



# FORT WAYNE OFFICE MARKET

## FEATURED LISTING



927 S. HARRISON ST.  
FORT WAYNE, IN 46845

- 29,700 SF building for sale
- 9,000 SF (divisible) suite available
- FOR SALE: \$1,675,000
- FOR LEASE: \$11.75 PSF GROSS

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## Market Overview:

The Fort Wayne Office Market is improving; however, the national trend outpaces the continued growth we are seeing locally. The Fort Wayne market consists of approximately 12.2 million square feet of Class A and Class B space. At the end of the third quarter, 677,816 square feet of Class A space and 927,347 square feet of Class B space was actively marketed. This gives an overall availability rate of 13.07%, 90 basis points less than the previous quarter. The availability rate for Class A space was higher, at 14.79%, and Class B space was lower at 12.04%. Compared to the national average of 11.9% (National Association of REALTORS) the Fort Wayne office market still has room for growth.

One area that is demonstrating increased activity is the downtown market. The third quarter experienced much activity across the board, with the office market being impacted. The purchase of the Fifth Third Metro Center building on W. Berry St. is slated for major improvements and repurposing to include multi-family and retail uses. This precludes the probability of increased lease rates and values.



## MARKET INDICATORS

=  
ABSORPTION

↑  
AVAILABILITY

=  
RENTAL RATES

=  
NEW CONSTRUCTION

### 3<sup>RD</sup> QUARTER TRANSACTIONS

#### LEASES

Address	SF Transacted	Tenant	Type
4101-4109 W. Jefferson	3,158	Securitas Security Services USA	Renewal
10020 Auburn Park	1,800	Horizon Bank	New
803 S. Calhoun St.	2,709	Levitare, LLC	New

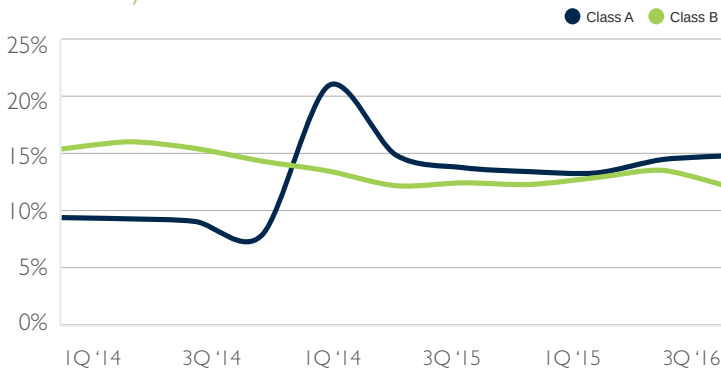
#### SALE

Address	Zip	SF	Buyer Type
202 W. Berry St.	46802	123,368	Owner/User
7337 W. Jefferson Blvd	46804	11,750	Owner/User
805-827 Airport North	46825	1,984	Owner/User

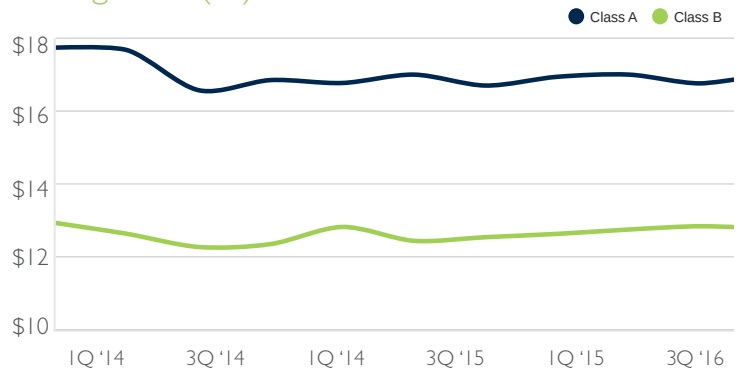
#### NEW CONSTRUCTION

Project	SF	Completion Date	Type
Skyline Tower	16,000	Q2 2018	Mixed-Use
9601 Coldwater Rd	Undisclosed	Undisclosed	Office

#### Availability Rates



#### Asking Rates (FS)



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**Methodology**

In addition to primary research efforts, Bradley Company also utilizes third party reports in assembling the data included herein. Total marketplace square footage is estimated from a compilation of available sources and updated on a recurring basis. Availability rates are calculated based on properties which are publically advertised at the time of data collection.