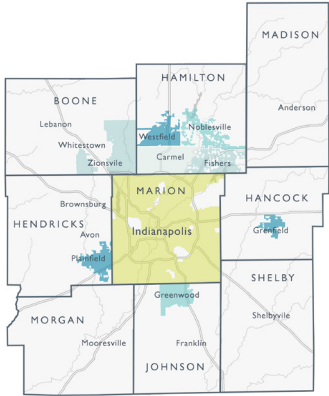


# CENTRAL INDIANA

## Q1 2022 - RETAIL



Central Indiana is comprised of a 9-county region. Indianapolis is the state capital and the largest city in Indiana. Over the past decade, Central Indiana has experienced solid growth and is now home to approximately 2 million residents.

The interconnected interstates, highways and railroads around the Indianapolis metro earned it the motto "The Crossroads of America." The Indianapolis International Airport is the second largest FedEx air hub in the world and handles over 5.3 million pounds of cargo annually.

### RETAIL TRENDS

- The retail sector continues its positive movement of 2021 with a decline in vacancy rate all the way to 4.2%, the lowest vacancy rate since at least 2006. A lack of new construction in trailing quarters could be a contributing factor.
- Triple net rental rates also saw a positive jump in Q1, rising to \$13.73 from \$12.92 in Q4 and \$13.32 in Q3.
- One area that saw multiple 10,000+ square foot tenants move in during Q1 was Lafayette Road on the West side, with 3 tenants occupying over 67,000 s.f.

### LARGEST SALE TRANSACTIONS

Address	City	Sale Price	Square Feet	Date
3015 W 86th St	Indianapolis	\$13,482,940	135,393	March 23, 2022
1324 Chatham Common	Indianapolis	\$6,136,185	10,649	March 16, 2022
10725 N Michigan Rd	Zionsville	\$5,461,194	11,671	January 10, 2022

### LARGEST LEASE TRANSACTIONS

Address	City	Square Feet	Date	Tenant
380 Cinema Blvd	Plainfield	40,000	February 12, 2022	AMC Theatres
4625 Lafayette Rd	Indianapolis	30,067	March 5, 2022	Mega Furniture
14701 Tom Wood Way	Indianapolis	25,000	February 6, 2022	Volkswagen

Population  
2,054,380



Households  
796,233



Median HH  
Income  
\$62,947



Education  
High School 28%  
Some College 27%  
Bach/ Grad+ 36%



Total Businesses  
64,895

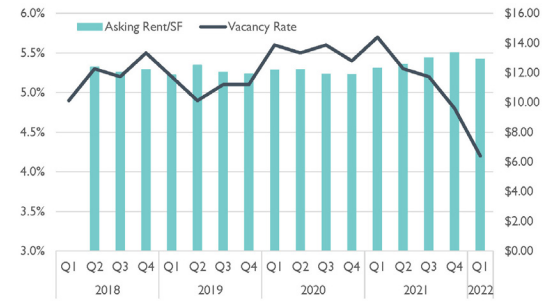


Total Employees  
1,038,259



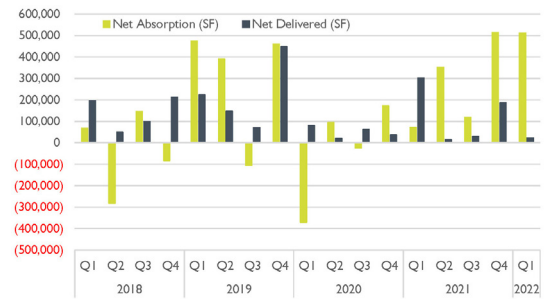
Source: Esri 2021

CENTRAL INDIANA  
RETAIL MARKET RENT & VACANCY



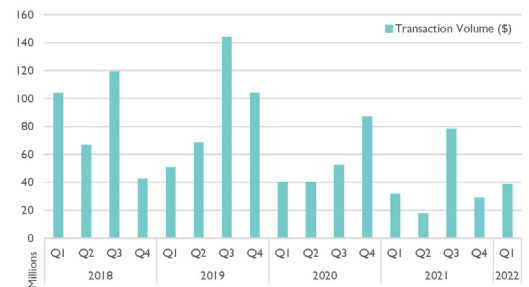
Source: CoStar

CENTRAL INDIANA  
RETAIL ABSORPTION TRENDS



Source: CoStar

CENTRAL INDIANA  
RETAIL SALES VOLUME (\$)



Source: Real Capital Analytics

Market Rents  
\$13.73



Vacancy  
4.1%



Net Absorption  
512,790



Under  
Construction  
302,923



Deliveries  
23,535



Class A  
Vacancy  
2.4%



Class A  
Market Rents  
\$16.76



# CENTRAL INDIANA



## RETAIL - REDEVELOPMENT OPPORTUNITY 5140 N. KEYSTONE AVE. & 5146 BROUSE AVE. INDIANAPOLIS, IN 46205

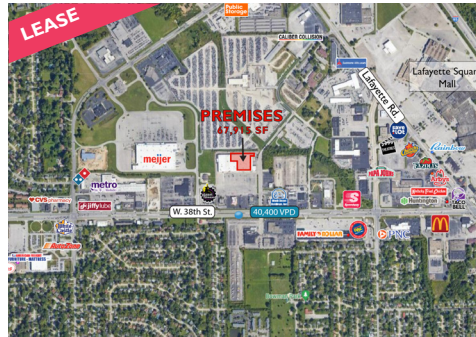
- A fantastic North Keystone Ave redevelopment site consisting of two separate parcels. Close to south Broad Ripple and Glendale submarkets. High traffic counts and visibility.

### PROPERTY #1 - 5140 N. KEYSTONE AVE

- Redevelopment opportunity
- 0.49 Acres (21,432 SF of land)
- Zoned C-5
- One lease expires on 11/2022 - Second lease on month-to-month
- Sale price: \$449,000

### PROPERTY #2 - 5146 BROUSE AVE

- 0.46 Acres (20,081 SF of land)
- Zoned C-5 primary, D-7 secondary
- 4,743 - building size
- Lease with Moose Lodge through 10/30/2024 with 12 month renewal option
- Sale price: \$295,000



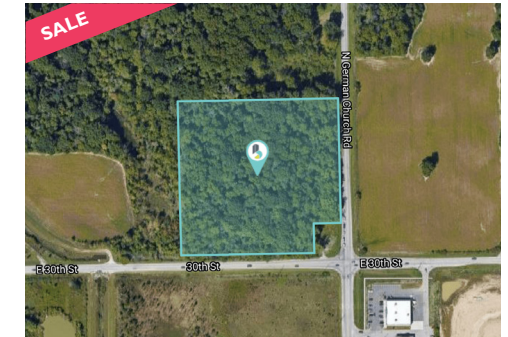
## RETAIL FOR SUBLEASE 5100 W. 38TH ST. | INDIANAPOLIS, IN 46254

- 67,915 SF with 3 recessed docks
- 40,400 VPD on 38th St.
- Distance to interstates
- I-465 - 1.5 miles
- I-65 South - 1.2 miles
- I-65 North - 2.1 miles
- I-74 - 2.5 miles
- Lease expires May 31, 2024 with 2 options of 5 years
- Pylon sign
- Zoned: C-4



## RETAIL-OFFICE FOR SALE 7684 CROSSPOINT COMMONS | FISHERS, IN 46038

- 12,983 SF building for sale \$2,925,000
- Location! Location! Head of Fishers Nickel Plate Trail
- Brewery, restaurant, tech office - numerous uses permitted
- Funding for trail paving and 96th Street bridge approved
- Spectacular high tech interior buildout
- Immaculate condition - remodeled from shell in 2018



## LAND FOR SALE 3000 N. GERMAN CHURCH RD. | INDIANAPOLIS, IN 46235

- 9.8 acre commercial development land located on the East side of Indianapolis. The site has close proximity to rapidly growing Mt. Comfort Corridor with quick access to I-70 and many area amenities.
- 9.8 acre development land zoned C-3
- Ideally suited for multi-family or senior care uses
- 54,152 households within 5 miles
- Near rapidly growing Mt. Comfort corridor
- Quick access to I-70 and 465
- In a Qualified Census Tract
- Sale price: \$898,000

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