

FIVE FAST INDUSTRIAL FACTS

INDIANAPOLIS | Q1 2022

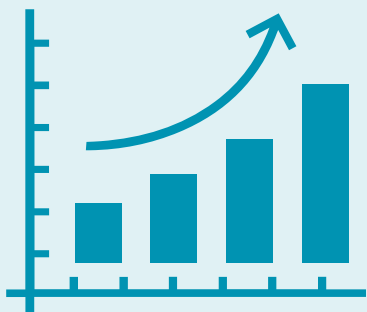
The Need-to-Know for Today's Indianapolis Commercial Real Estate Market

1 UNEMPLOYMENT CONTINUES TO DECREASE
Indy Metro's unemployment rate currently stands at **2.4%, a 800 basis point decline** year-over-year



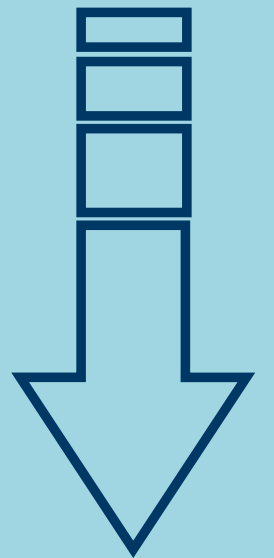
2 RENTAL RATES ON THE RISE

Overall average asking rates **rose to \$5.30 PSF NNN**, with all product types seeing year-over-year growth



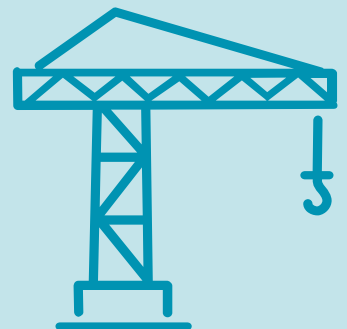
3 VACANCY IS TIGHT

Direct vacancy rates **decreased 60 basis points quarter-over-quarter to 3.3%** and currently sits well-below historical averages



UNPRECEDENTED CONSTRUCTION PIPELINE

4 29.1 msf is currently under construction, **nearly 10% of the current market inventory**



RECORD FIRST QUARTER NET ABSORPTION

5 4.0 msf of direct net absorption was recorded in the first quarter, the **highest opening quarter demand ever**



¹Cushman & Wakefield Research