

FIVE FAST INDUSTRIAL FACTS

INDIANAPOLIS | Q3 2022

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

1

2022 ALREADY RECORD-SETTING YEAR

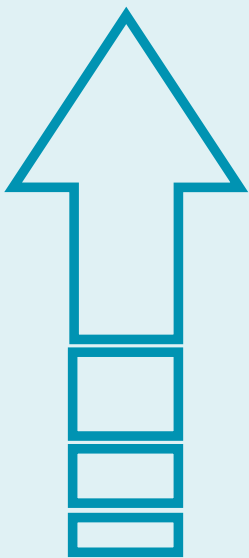
Indy market delivered over 15.2 MSF of new space through the first three quarters of 2022 **already surpassing 2020's previous new construction record with one quarter remaining**



2

ASKING RATES POST DOUBLE-DIGIT GAINS

The overall average asking rate for the market **increased 14.0% YOY to \$5.39 psf NNN**



3

VACANCY STAYS FLAT YOY

The overall vacancy rate stayed flat YOY at 3.9% as the **market has been able to absorb much of the 23.1 MSF of inventory added since Q3 2021**



LEASING ACTIVITY ROBUST

4

New leasing activity YTD topped 20.1 MSF, only 2.8 MSF shy of 2021's new leasing total. Over 2.5 MSF of new leases were signed YTD in four submarkets: SW (7.1 MSF), E (4.8 MSF), S (3.9 MSF) & NW (2.7 MSF)



INDY LABOR MARKET OUTPERFORMS U.S.

5

The Indianapolis **labor market continued to outperform the U.S. labor market**, with the Indianapolis MSA posting a 2.4% unemployment rate in the third quarter, lower than the U.S. unemployment rate of 3.5%



¹Cushman & Wakefield Research