



SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
180 Bartram Pky	Franklin	933,825	Energizer
2612 E. 196th St	Westfield	561,400	Gordon Food Supply
5300 Performance Wy	Whitestown	501,120	Home Depot

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
1151 S. Graham Rd Greenwood	\$81,500,000 Investment	\$133.00 -	612,800 Class A	Monmouth REIT Scannell Properties
600 Perry Rd Plainfield	\$66,600,000 Investment	\$59.00 -	1,133,566 Class A	Prologis Clarion Partners
7284 W. 200N Greenfield	\$22,900,000 Sale/Leaseback	\$114.00 -	200,806 Class A	Exeter Brybelly Properties

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
9247 E CR 100 S	Avon	1,109,121	Duke/Browning
3751 S CR 500 E	Whitestown	1,016,424	CT Realty/Artemis
Edwards Dr	Lebanon	550,000	Scannell Properties


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
I-70 & State Rd 39	Monrovia	1,070,160	Q2 2020
4250 S. State Rd 267	Whitestown	846,720	Q2 2020
Innovation Blvd	Monrovia	700,449	Q3 2020

TOTAL INDUSTRIAL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q4 2019	4.10%	\$4.87	3,926,758	335,320,000	13,047,343
Q3 2019	3.80%	\$4.69	2,717,642	346,240,000	13,400,000
Q2 2019	3.80%	\$4.58	2,400,000	343,530,000	11,700,000
Q1 2019	3.80%	\$4.43	1,900,000	342,427,859	7,372,336
Q4 2018	4.00%	\$4.40	700,629	341,794,283	7,108,939

 **3,926,758** NET ABSORPTION
SF

 **4.1%** VACANCY
13,753,800 SF

 **\$4.87** AVG. ASKING RATE
PSF GROSS

 **4,450,000** DELIVERIES
11 Buildings

 **13,047,343** UNDER
CONSTRUCTION
36 Buildings

REBECCA WELLS, Principal

The Indianapolis industrial market set a record in 2019 with nearly 11 M SF of total net absorption. Developers don't expect demand to lose any steam heading in to 2020 with 13 M SF currently under construction. At \$63/SF for the quarter, the industrial price per pound is on the rise and capital should continue pursuing industrial product in Indianapolis as they find attractive deals in a healthy market. 2020 should be another historical year for the Indianapolis industrial market as new construction and net absorption are primed to break records again.