

# MARKET REPORT

RETAIL  
Indianapolis Metro Area

IPA INSTITUTIONAL  
PROPERTY  
ADVISORS

3Q/21

## Retail 2021 Outlook

### EMPLOYMENT:

+2.1%



**22,000  
JOBS**  
*will be created*

### CONSTRUCTION:

0.6%

*of stock*



**555,000  
SQ. FT.**  
*will be completed*

### VACANCY:

5.2%



**20 BASIS  
POINT**  
*decrease in vacancy*

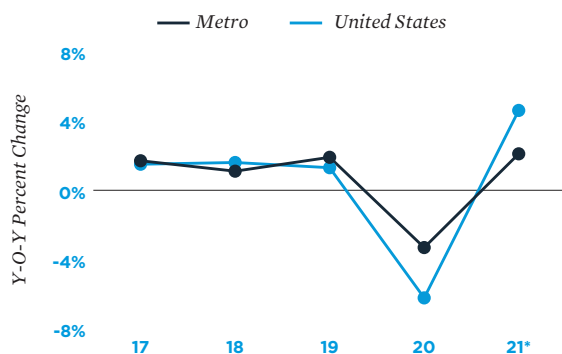
### RENT:

**\$14.10**  
*per sq. ft.*

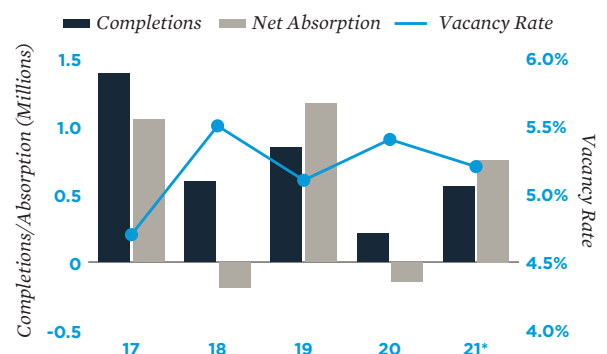


**4.2%  
INCREASE**  
*in asking rent*

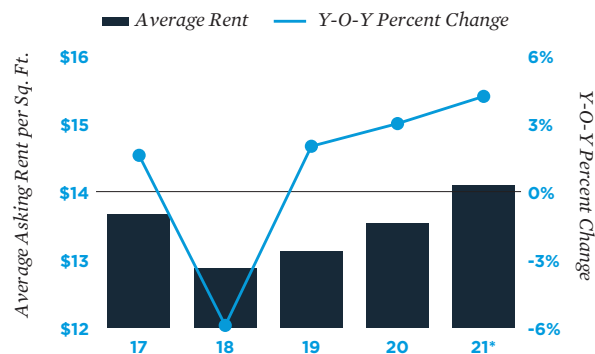
### Employment Trends



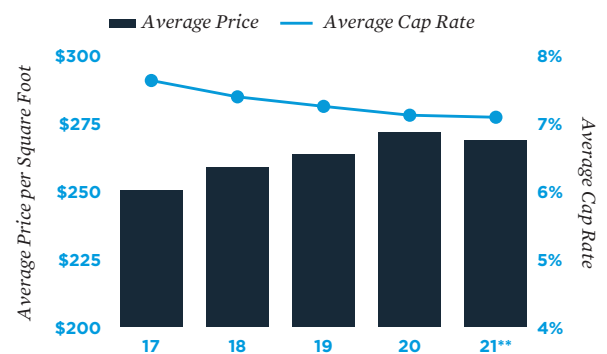
### Supply and Demand



### Rent Trends



### Sales Trends



\* Forecast; \*\* Through 2Q

Sources: BLS; CoStar Group, Inc.; Real Capital Analytics

#### IPA Retail

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The information contained in this report was obtained from sources deemed to be reliable. Every effort was made to obtain accurate and complete information; however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. Note: Metro-level employment growth is calculated based on the last month of the quarter/year. Sales data includes transactions sold for \$1 million or greater unless otherwise noted. This is not intended to be a forecast of future events and this is not a guaranty regarding a future event. This is not intended to provide specific investment advice and should not be considered as investment advice. Sources: IPAResearch Services; Bureau of Labor Statistics; CoStar Group, Inc.; Real Capital Analytics

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Price: \$250