MIDWEST MARKET INSIGHT

NOVEMBER 29, 2023

INDIANA MONTHLY MONITOR

The Midwest region features a dynamic multifamily landscape and fast-moving economies. The Cushman & Wakefield Multifamily Research Team is pleased to curate the most relevant news articles once a month in order to help our clients keep abreast of key movements in their markets.

INDIANAPOLIS

- Lebanon set to annex another 645 acres for LEAP District
- Fishers extends Nickel Plate Trail to Indianapolis border
- Billions in development, increased residency, office vacancies •
- Clean energy employment continues to grow
- Lilly buys radiopharmaceutical startup Point Biopharma for \$1.4B
- 16 Tech pencils in plans for two more buildings
- Feds pick Indiana as biotech hub, potential for millions in funding
- Break Ground Next Phase of North Mass District in Indianapolis
- Lennar Homes planning 85 new homes on NE side of Lebanon •
- New development boosts Lebanon's new home count to 800
- International Paper looking to expand in Crawfordsville
- \$6.1 million work at 378-unit apartment community in Indianapolis
- Near northside continues with \$45M housing development •
- City Council OK's Conner Prairie's expansion west of White River •
- Progress on new Eli Lilly and Company manufacturing facilities
- History of Lafayette Square Mall Embraced w/ New Development
- Regional Tech Hub Designation for Heartland Bioworks
- RaceTrac steps into Indiana with new Pendleton Pike location
- Cold storage company expanding in Lebanon
- Carmel tops 'Best Small Cities in America'
- \$557M for low-income housing in 'historic' investment
- Genezen lands \$18.5 million growth investment •
- Noblesville mayor: 'We are now a player'

FORT WAYNE

- \$35M in federal tax credits for community development
- Unveil Comprehensive Vision For FW Riverfront Development
- Groundbreaking set for brewery at Fort Wayne's North River site
- \$1.5B mixed-use project proposed for Fort Wayne riverfront •

EVANSVILLE

- New e-commerce warehouse under construction
- Evansville luxury housing project kicks off construction
- Breeze Airways coming to Evansville, adding new Orlando service
- Owner of Shackelford Mansion in Evansville plans boutique hotel

SOUTH BEND

- Nearing spring opening for Indiana Dinosaur Museum
- 20 yrs of planning, redevelopment spark connections at Eddy Street

CUSHMAN & WAKEFIELD

- Another major employer exploring New Carlisle
- \$50M facility could bring 100 jobs to St. Joseph County
- Historic Lafayette Building to see \$8M redevelopment
- Mishawaka Fieldhouse expected to drive development & tourism

BLOOMINGTON

- Mainstream Fiber to expand service, add 200 jobs
- Chicago legal tech firm relocates to Bloomington
- Crane naval base poised for growth as innovation hub

LAFAYETTE/WEST LAFATYETTE

· Potential Subaru electric vehicle facility could impact workforce

NORTHWEST INDIANA

- Study: Indiana ports generate \$8.7 billion
- Mammoth Solar project doubles land use
- Population, wage growth driving economic acceleration
- Optimistic Outloook for NWI'S Economy in 2024

TERTIARY MARKETS

ANDERSON, IN

• Work begins on Corteva facility in Anderson

KOKOMO, IN

- \$3.2B on second EV battery plant in Indiana, hire 1,400
- Kokomo's Transformation
- Mayor: Second Stellantis plant in Kokomo 'speaks volumes'

SOUTHERN INDIANA

- Midwest Metal Works growing in New Albany
- Cheesecake Factory to build southern Indiana bakery
- Clarksville advances new development for former America's Best site
- Canadian Solar To Build \$800M Solar PV Cell Plant In Indiana

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