



LOUISVILLE INDUSTRIAL OVERVIEW

BULK MARKET RESEARCH
Q3 2024

Better never settles

BULK BUILDING SNAPSHOT

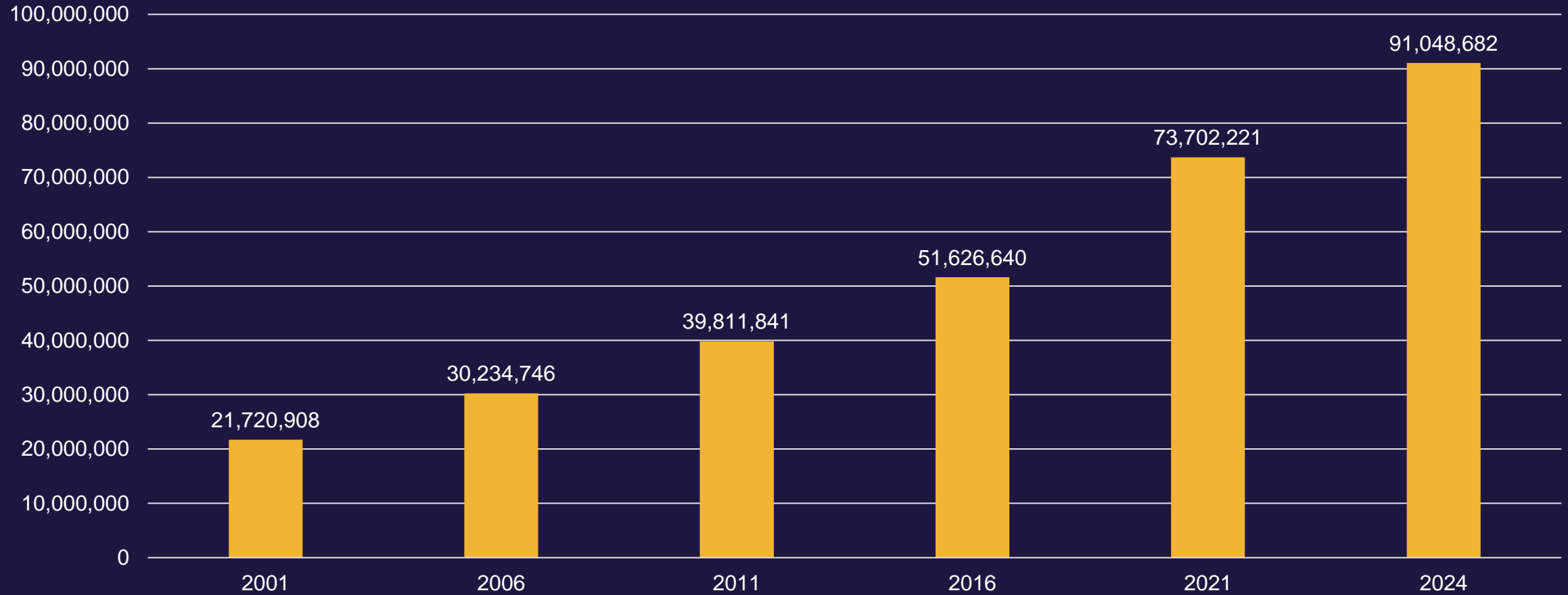
Q3 2024



Submarket	Total Buildings	Total Inventory (SF)	Total Vacancy (SF)	Vacancy Rate	YTD Leasing Activity	YTD Net Absorption	Average Net Asking Rent	YTD Construction Completions (SF)	Under Construction (SF)
Bullitt	45	22,707,280	1,588,552	7.0%	995,875	455,475	\$6.18	0	426,300
Central	4	1,211,595	0	0.0%	298,000	0	N/A	0	0
East	31	6,330,181	0	0.0%	150,000	320,000	N/A	390,000	133,735
South	74	25,354,234	570,000	2.20%	52,852	506,907	\$6.11	0	175,000
West / Southwest	54	13,931,692	1,042,510	7.5%	1,785,321	158,150	\$5.86	350,000	0
Shelby County	10	3,044,873	1,894,739	62.2%	110,000	230,000	\$6.25	444,308	380,000
Southern Indiana	43	18,468,827	821,680	4.4%	660,915	350,000	\$6.17	550,000	2,538,025
Total	261	91,048,682	5,917,481	6.5%	4,052,963	2,021,447	\$6.11	1,734,308	3,653,060

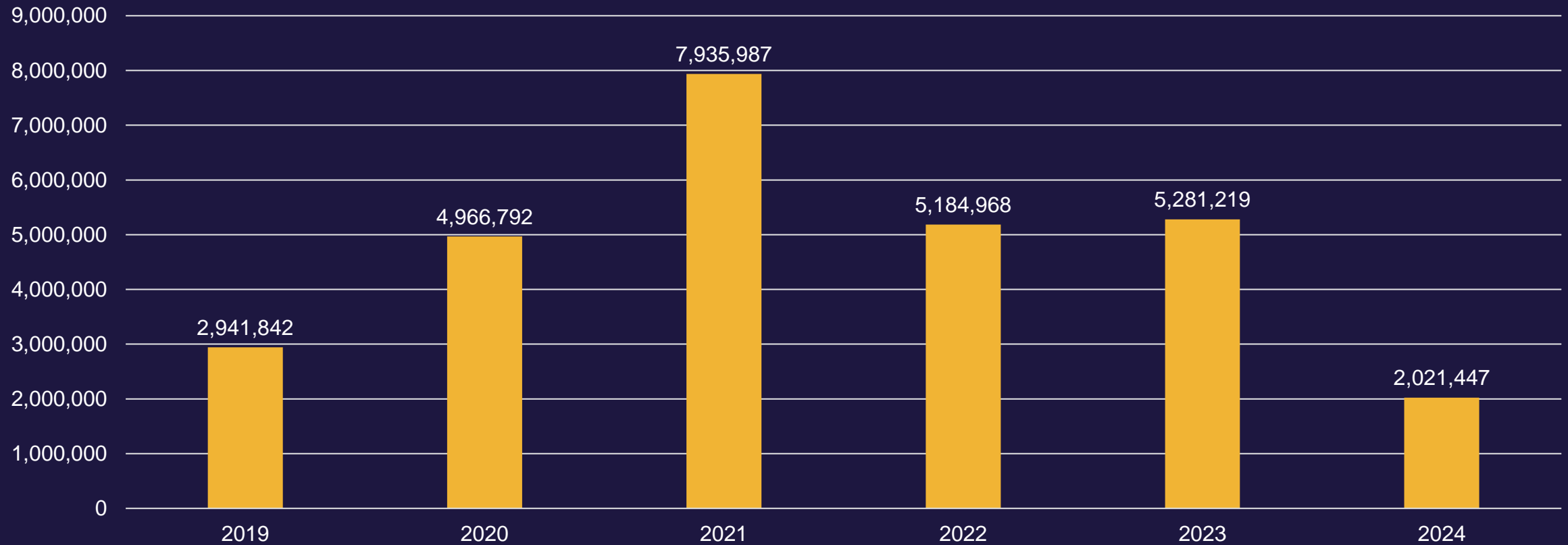
INVENTORY - BULK

2001-Current



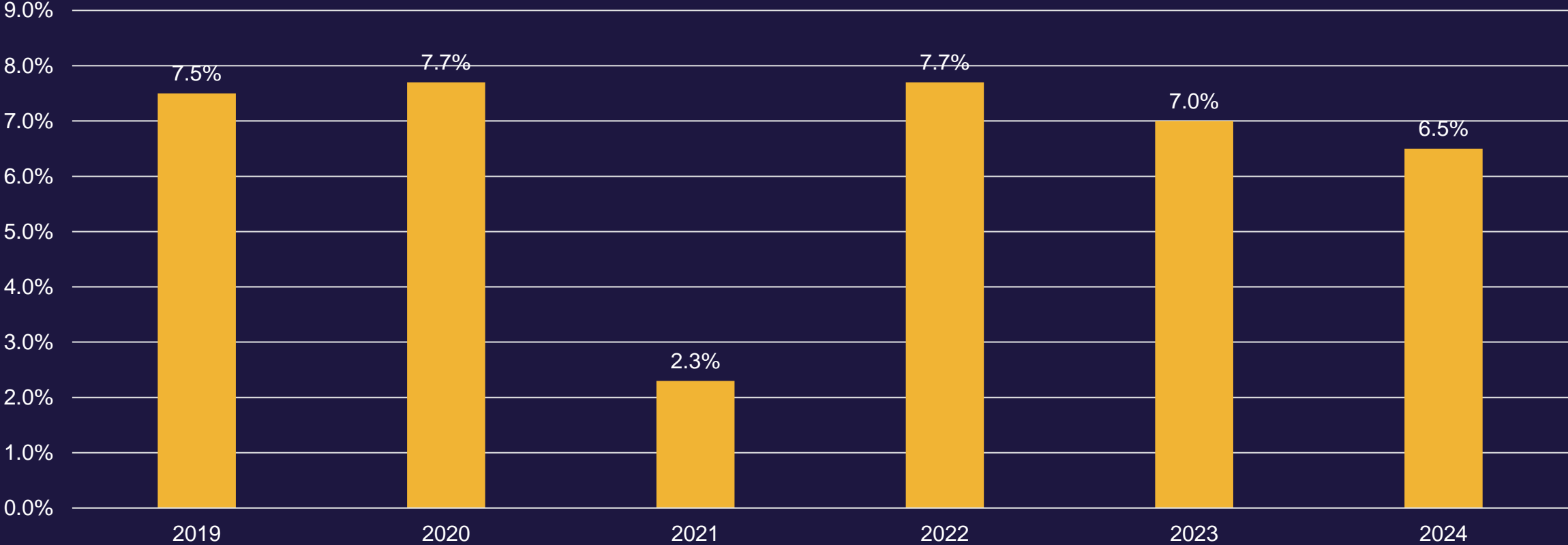
NET ABSORPTION YTD - BULK

2019-Current



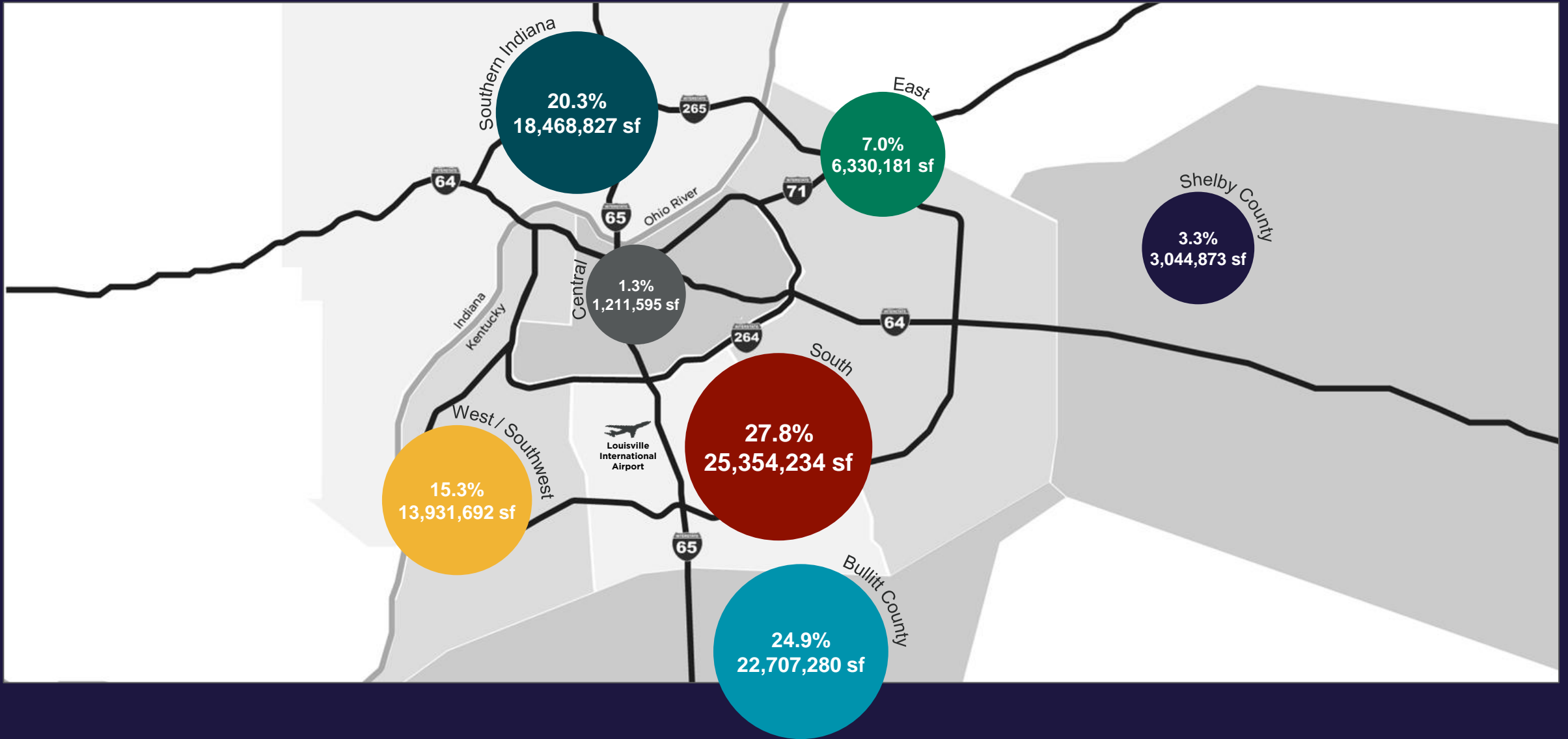
VACANCY RATES - BULK

2019-Current



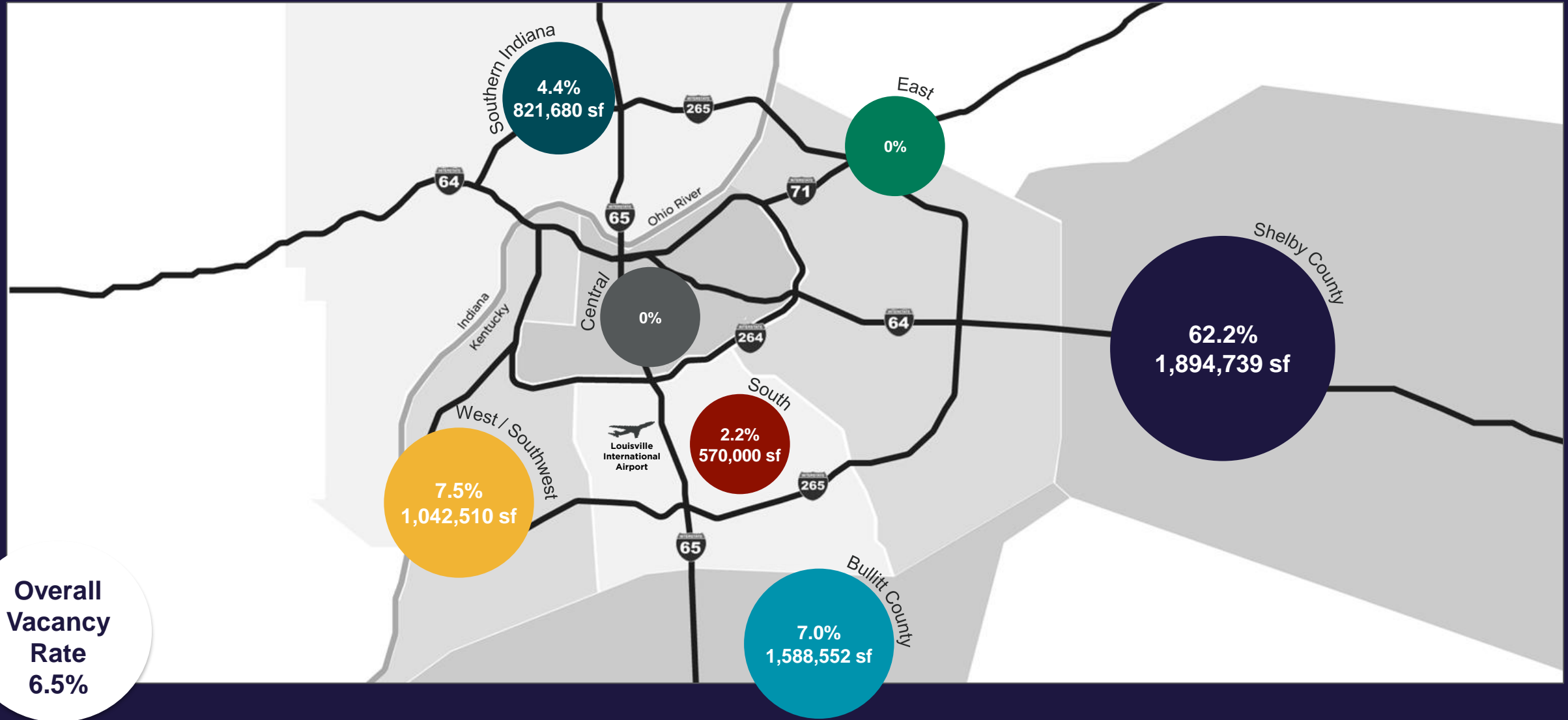
BULK INVENTORY

91,048,682 total sf



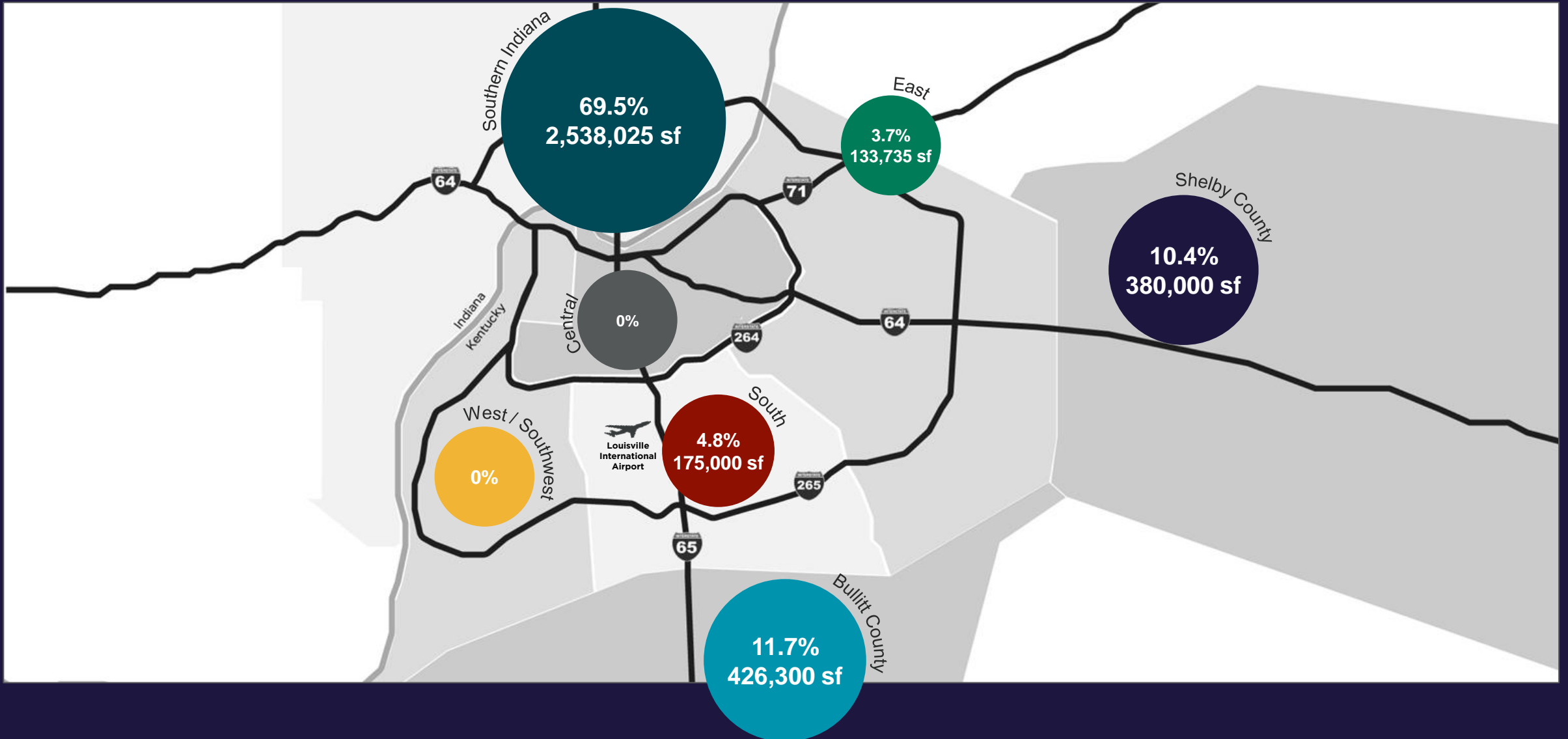
BULK VACANCIES

5,917,481 total vacant sf



BULK UNDER CONSTRUCTION

3,653,060 YTD sf under construction



CONSTRUCTION

Completions and Current Under Construction

Spec Under Construction

LDG – 426,300 sf
 Scannell – 250,100 sf
 America Place – 567,433 sf
 1751 Penny Martin – 300,080 sf
 Nicklies – 175,000 sf
 331 Logistics – 211,969
 160 Safety Street – 108,523

Total 1,739,325 sf

BTS Under Construction

Terex – 133,735 sf
 KCC – 380,000 sf
 Canadian Solar – 700,000 sf
 Meta – 700,000 sf

Total 1,913,735 sf

Spec Complete

Delcour – 350,000 sf
 Capstone – 300,000 sf
 Roebling (2) – 390,000 sf
 LaCroix – 160,808 sf
 Gray – 283,500 sf

Total 1,484,308 sf

BTS Complete

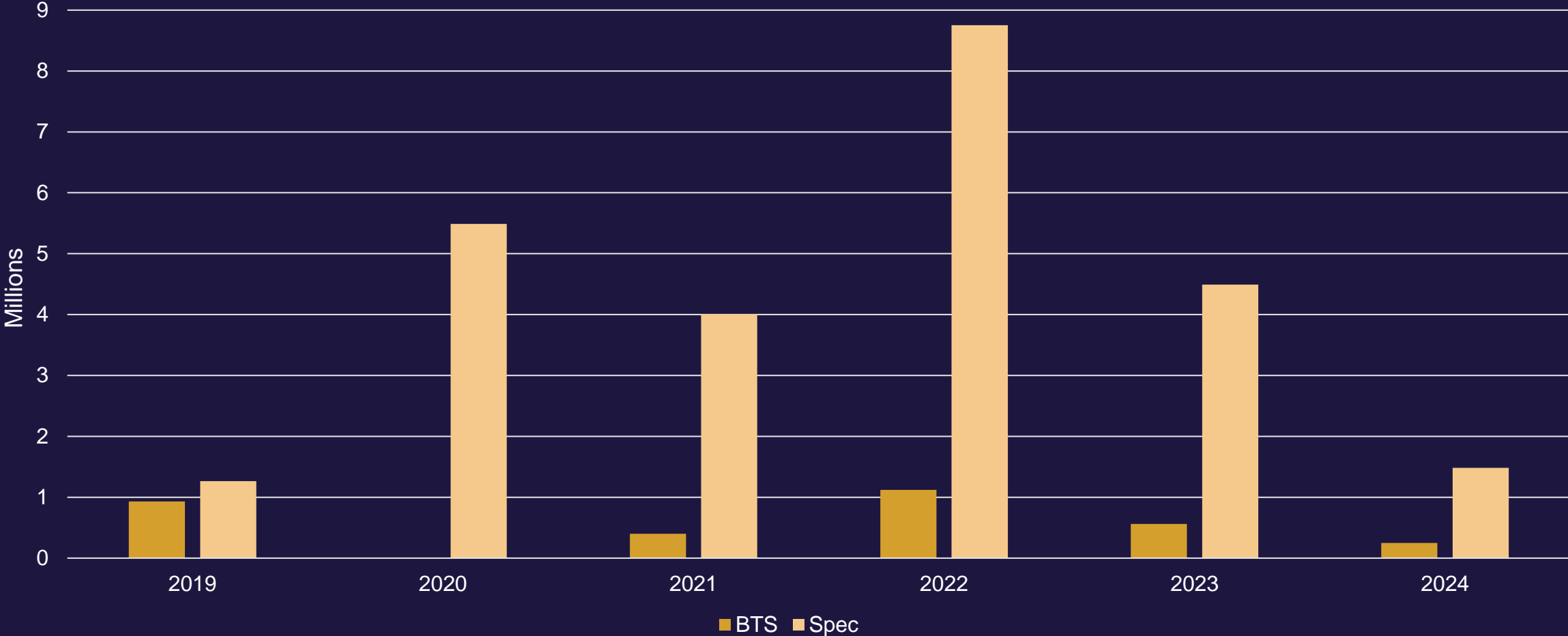
BGSC – 250,000 sf

Total 250,000 sf



Spec Construction vs. BTS Construction

5 Year Comparison

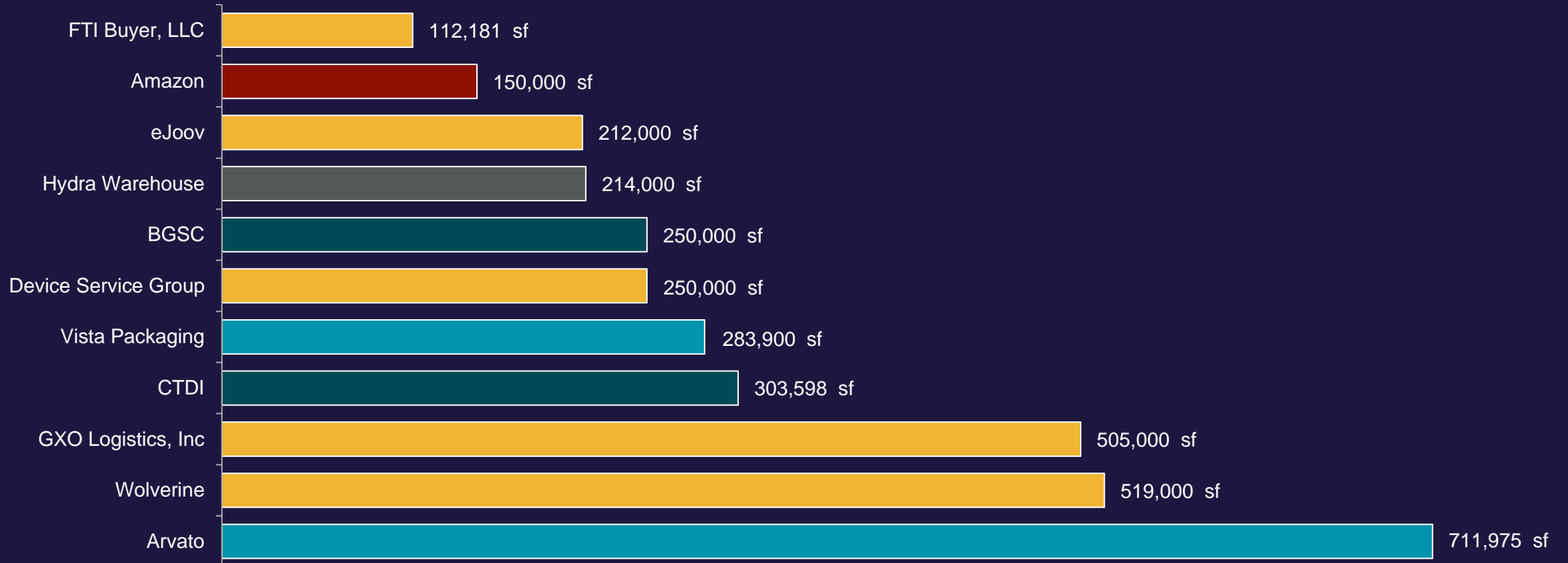


MAJOR TRANSACTIONS

2024 Transactions (100k sf+)



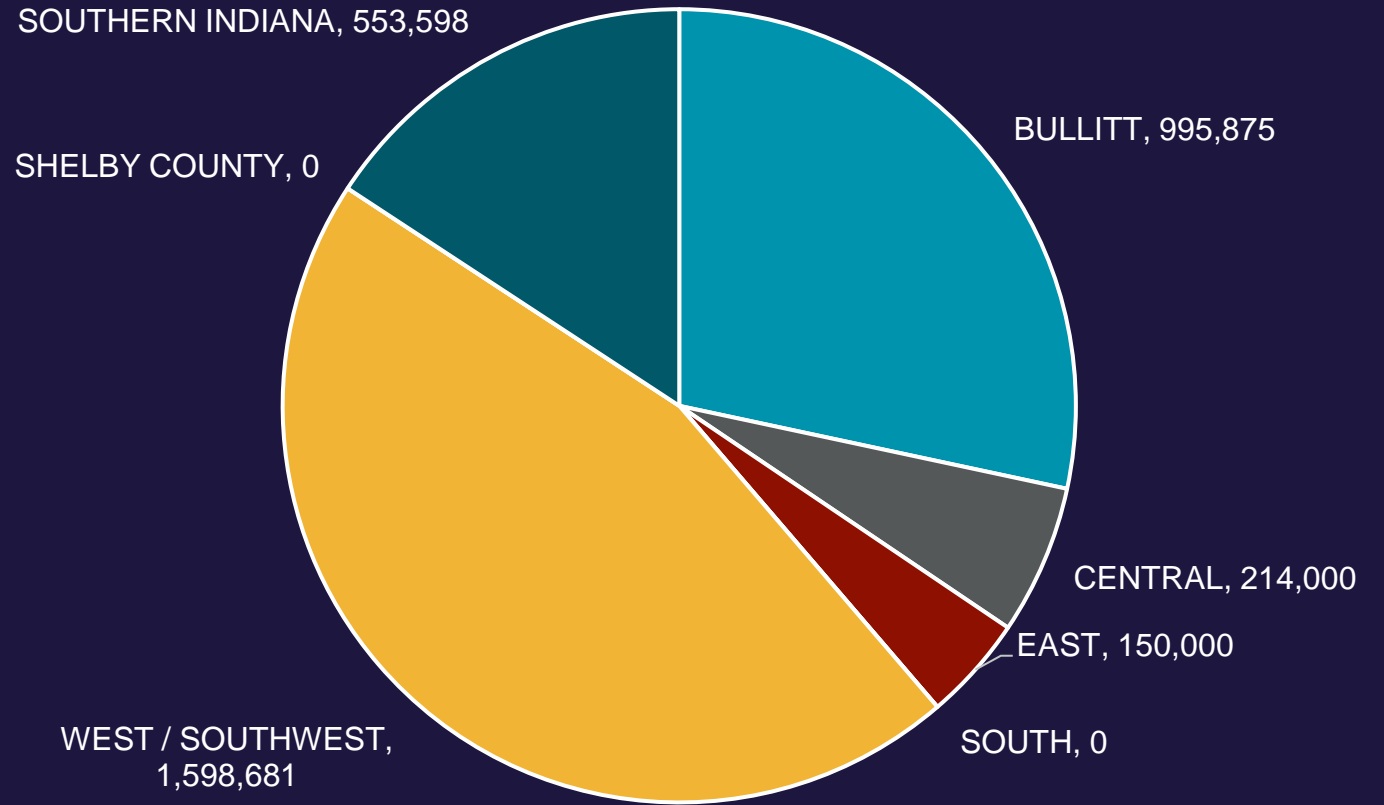
■ BULLITT ■ CENTRAL ■ EAST ■ SOUTH ■ WEST / SOUTHWEST ■ SHELBY COUNTY ■ SOUTHERN INDIANA



LEASING ACTIVITY (100K SF+)

% By Submarket

Activity (SF)	
995,875	■ BULLITT
214,000	■ CENTRAL
150,000	■ EAST
0	■ SOUTH
1,598,681	■ WEST / SOUTHWEST
0	■ SHELBY COUNTY
553,598	■ SOUTHERN INDIANA
3,512,154	





ROBERT B. WALKER, SIOR, CCIM
Senior Director / Industrial Services
rwalker@commercialkentucky.com

GREG CHARMOLI
Senior Director / Industrial Services
gcharmoli@commercialkentucky.com

STEPHAN F. GRAY, SIOR
Senior Director / Industrial Services
sgray@commercialkentucky.com

BLAKE SCINTA, CCIM
Senior Associate / Industrial Services
bscinta@commercialkentucky.com

JAKE MILLS, SIOR
Senior Associate / Industrial Services
jmills@commercialkentucky.com

About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 52,000 employees in nearly 400 offices and 60 countries. In 2023, the firm reported revenue of \$9.5 billion across its core services of property, facilities and project management, leasing, capital markets, and valuation and other services. It also receives numerous industry and business accolades for its award-winning culture and commitment to Diversity, Equity and Inclusion (DEI), sustainability and more. For additional information, visit www.cushmanwakefield.com.

Better never settles