

Louisville, Kentucky



Urban-Suburban Submarkets Trends

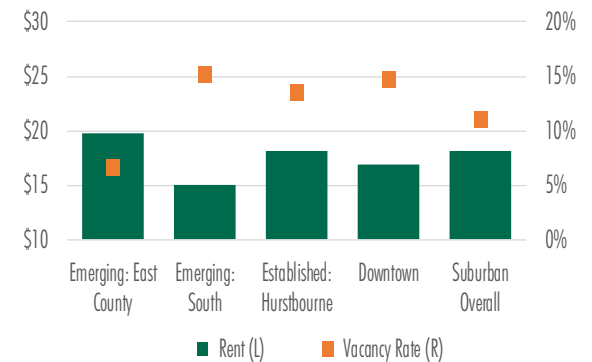
- In Louisville, The Hurstbourne Parkway/Shelbyville Road submarket has been an established live-work-play (LWP) area for some time. The East County and South submarkets have been mostly residential areas, but are emerging into LWP areas with new retail, multifamily and office developments.
- The Hurstbourne Parkway/Shelbyville Road submarket is home to two super regional shopping malls, a movie theatre and nearly 2.8 million sq. ft. of Class A office space. Major employers in the area include Churchill Downs, Steel Technologies and Hogan Lovells.
- The boom in multifamily developments currently under construction or planned for the near future help to establish the East County and South as two emerging submarkets. Currently in the East County submarket, there are 15 developments with 3,786 units in planning or construction stages.
- The South submarket has six planned multifamily developments, which will add another 1,652 units to the market when completed.
- In the East County submarket, the Old Henry Crossings area has emerged as a major office area with five recently completed office buildings totaling over 200,000 sq. ft., and the location of headquarters for Thornton's Inc. and Payment Alliance International. Three more office buildings with 186,000 sq. ft. are currently under construction or planned for this development.
- Entertainment options in the emerging submarkets include movie theatres, indoor go-karts, and access to the nearly 4,000-acre Parklands of Floyds Fork, which provides 46 miles of trails, paddling and fishing access, sports fields, splash parks and playgrounds in the Southeast portion of the market.

Urban-Suburban Submarkets

Established	Emerging
Hurstbourne Pkwy/Shelbyville Rd	East County
	South

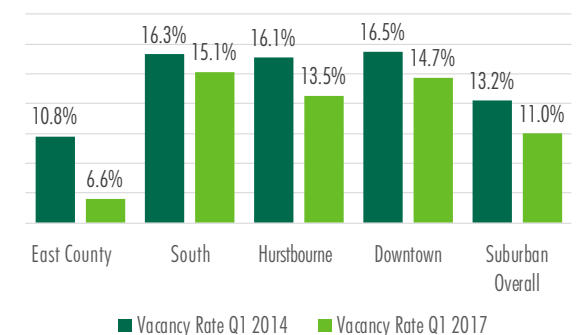
Source: CBRE Research, Q1 2017.

Q1 2017 Vacancy & Rent by Submarket Type



Source: CBRE Research, Q1 2017.

Three Year Vacancy Change by Submarket



Source: CBRE Research, Q1 2017.

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