

# Jones Development Begins First Phase of 2.4M SF Spec Industrial Project

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By John Jordan | June 19, 2019



(<https://images.globest.com/contrib/content/uploads/sites/306/2019/06/JDC-Rendering-resized.jpg>) A rendering of the speculative Whiteland Exchange industrial project in Whiteland, IN.

WHITELAND, IN—Jones Development of Kansas City, MO has broken ground on the

first two buildings of a planned 2.4-million-square-foot speculative industrial development in the Indianapolis suburb of Whiteland.

The firm commenced construction earlier this month on the initial two speculative buildings of 436,800 square feet and 168,480 square feet at the Whiteland Exchange development, which are slated for delivery in the first quarter of 2020.

Commercial brokerage firm Avison Young has been named the exclusive listing agent for the master planned business park to be built on a 167-acre land site located at the intersection of I-65 and Whiteland Road in Whiteland, IN, in the Indianapolis South submarket. Avison Young principal Sean McHale and senior associate Peter Seoane, both based in the Indianapolis office, are in charge of the assignment.

Whiteland Exchange will provide Central Indiana investment grade industrial space for lease, sale and build-to-suit opportunities with immediate access to I-65. Additionally, there are several travel plaza options in proximity to the site, which will provide future tenants with a key amenity for this project, Avison Young states.

“This project is the culmination of many months of extensive planning, strategic thinking and effective communicating with the Town of Whiteland’s community leaders, municipal partners and the land sellers,” says Avison Young’s McHale. “The goal was to formalize and support the town’s vision and Jones Development’s vision for a state-of-the-art business park on this well-located land site.”

Nick Jones, EVP of development at Jones Development, notes, “Jones is thrilled to kick off this exciting new development after a lengthy process including rezoning, site plan approvals, and coordination of nearly 1.5 miles of water extensions and extensive public-private participation. We believe Whiteland Exchange will ultimately capitalize on user demand of all sizes as we’re positioned to deliver highly functional buildings from 169,000 square feet up to 1.2 million square feet.”

The project is intended to take advantage of a strong Indianapolis industrial market and a trend towards an expansion toward the southern suburbs by occupiers who are already in Indianapolis and want a secondary location to stretch their distribution capabilities into Louisville, Cincinnati and other markets.

“While Indianapolis has experienced a tremendous industrial construction boom in recent years, much of that space has been in the large bulk distribution category of space that is over 600,000 square feet,” says Avison Young’s Seoane. “Whiteland Exchange will serve the mid-range bulk distribution user and the mid-sized industrial space user looking for 50,000 to 80,000 square feet and allows us to provide numerous space options to the market.”