



DOWNTOWN WICHITA

Office Sources

7. Central Business District. J.P. Weigand & Sons Inc. Forecast 2022

J.P. Weigand Forecast Methodology

Before 2022:

The data in the Forecast includes data on all office, retail and industrial buildings that had leasable space available for occupancy at the end of the year. Excluded are government buildings, owner-occupied properties with less than 50% of the total space available for lease, regional malls, and single-tenant big-box buildings of 20,000 or more square feet.

This created a “snapshot” of the market at that time. Unfortunately, it did not allow us to track trends because the base data set changed based on what properties had availability.

Beginning 2022:

We have now established a property data set in the Wichita Metro Area. Each year, we will revisit the same property data set, add new construction, and take away older properties as they age out. This allows us to track trends in average rents, vacancy, absorption of new spaces, etc.

Translation:

The Wichita real estate leasing market has grown dramatically over the years. Still, it continues to evolve daily, and gathering information has become an almost impossible task when considering how fast our city is moving.

To better maintain our information and share accurate stats with our readers, it has become necessary to apply our methodology to a specific set of properties “representative property data set,” instead of any and all properties in the Wichita Metro Area that have availability. This property data set is proprietary information to ensure cooperation with owners, operators, and landlords in the coming years and will remain private.

When a building has available space on year, but the following year that space is no longer available, it is still vital that those buildings’ square footage be tracked to see the trend in vacancy in that property classification.

Note: The quadrant dividing lines are Broadway Ave. for east and west and Douglas Ave. for north and south. The Central Business District is defined as that area bounded by Seneca, Hydraulic, Kellogg and Murdock.