



# Greater Wichita Partnership

## PRINTED WEBSITE REPORT

### THE VALUE OF LOW OPERATIONAL COSTS

The Greater Wichita region's business friendly environment translates to few fiscal obstacles for businesses. Whether your company is looking to move into an existing office or would like to build new, the Greater Wichita region offers low commercial lease rates and construction costs that fall below national averages.

"The Greater Wichita region's combination of low operational costs and highly skilled talent positions businesses for success and provide more long-term stability than other cities."

— Andrew Nave, Executive Vice President of Economic Development at the Greater Wichita Partnership

### Compare the Costs of Doing Business

- **All business equipment purchases are 100% property tax exempt.**
- Kansas had **the 7th lowest industrial natural gas total delivered cost among the 50 states** in 2020 at \$3.38 per MCF (MM BTU) (U.S. Energy Information Administration)
- **Energy commercial rates in the Wichita area are 7.3% lower than the national average.** (C2ER COLI; 2022-Q1)
- Wichita area **industrial space average asking rent is 32% below the national average at \$4.78/SF per year** compared to the national metro average asking rent: \$7.01/SF per year (Q1-2018) (32% below national average)
- Wichita area **Class A office space average asking rent is 40% below national average at \$19.39/SF per year** compared to the national metro average rent: \$32.43/SF per year (Q1-2018)
- Wichita's April 2018 Means **Commercial Construction Cost Index was 11.5% below the national average** with a rating of 88.5.

### Wichita Area Office Space

#### Vacancy Rate

Overall	20.1%
CBD	21.5%
Overall Class A	16.2%
Overall Class B	21.9%

#### Asking Rent



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CBD Class A	\$17.21
CBD Class B	\$11.22
Suburban Class A	\$20.93
Suburban Class B	\$12.58

### Wichita Area Industrial Space Vacancy Rate

Overall	8.3%
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### Asking Rent

General Industrial	\$4.32
R&D / Flex	\$9.38

Source: NAI Martens Commercial Real Estate Services  
(Area-weighted average rate/square foot/year) - February 2017

### Commercial Construction Cost Index

Wichita Commercial Construction Cost Index 90.3  
Includes materials and installation – about 10% below the national average of 100.0

Source: Means Construction Cost Indexes (July 2019)

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- View the range of **Incentives and Financing** available for businesses ready to grow here.
- Discover how your business can save with low **Tax** and **Utility** costs.

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We invite you to connect with the Greater Wichita Partnership for more insight into the value of low operational costs and the long-term savings for business.

[Contact Andrew](#)