LEE & ASSOCIATES

COMMERCIAL REAL ESTATE SERVICES

LEE & ASSOCIATES OF ILLINOIS

INDUSTRIAL MARKET REPORT



Q3 2026

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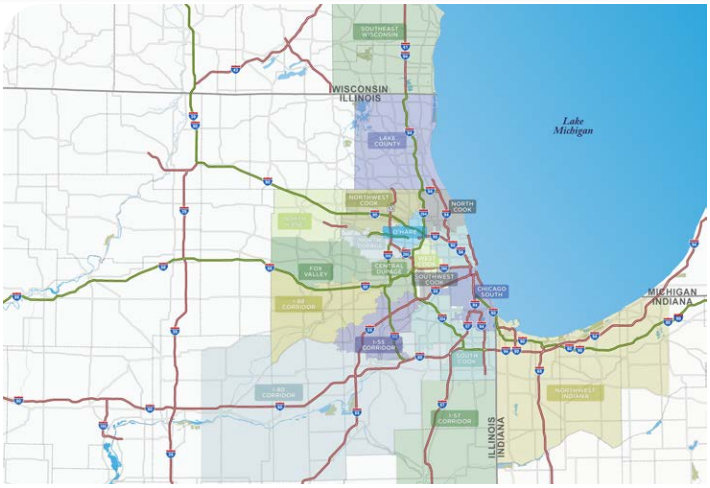
SUBMARKET	INVENTORY (SF)	DELIVERED (SF)	UNDER CONSTRUCTION (SF)	CONSTRUCTION SPECULATIVE (%)	NET ABSORPTION (SF)	TOTAL VACANT (%)	TOTAL AVAILABLE (%)	ASKING NET RENT ($/SF)	SALES VOLUME ($)
Central DuPage	21,375,920	0	367,842	34%	0	3.36%	5.77%	$13.76	$44,033,114
Chicago South	118,339,974	0	671,668	100%	219,656	4.58%	8.50%	$8.75	$12,425,493
Fox Valley	44,244,807	0	1,196,948	35%	709,371	4.60%	6.43%	$6.96	$95,627,492
I-55 Corridor	117,861,234	0	2,545,030	22%	1,233,871	5.99%	12.60%	$7.50	$218,359,015
I-57 Corridor	32,981,242	0	2,527,621	0%	0	5.14%	10.27%	$6.76	$8,183,018
I-80 Corridor/Joliet	118,551,477	1,106,256	2,712,376	27%	156,296	4.49%	8.17%	$7.18	$232,170,600
I-88 Corridor	73,615,608	0	168,037	87%	485,690	6.22%	7.85%	$8.48	$43,571,601
Lake County	86,690,936	0	698,360	0%	336,192	4.88%	6.62%	$7.32	$49,977,884
North Cook	36,149,302	0	110,370	0%	379,390	4.88%	7.79%	$13.89	$23,707,588
North DuPage	65,995,416	149,100	565,839	0%	268,639	3.22%	7.93%	$9.61	$27,373,000
North Kane	43,479,196	61,858	790,900	54%	531,178	3.79%	7.32%	$7.72	$122,207,500
Northwest Cook	48,646,140	0	48,000	0%	58,295	5.86%	8.30%	$10.95	$74,220,021
Northwest Indiana	77,697,186	434,254	2,530,140	2%	475,740	2.80%	5.48%	$7.70	$6,750,000
O'Hare	96,748,324	66,196	1,023,776	51%	1,194,530	3.98%	7.60%	$9.34	$38,156,406
South Cook	93,374,596	22,055	341,887	0%	76,156	5.87%	8.22%	$7.39	$56,132,865
Southeast Wisconsin	91,283,573	237,788	602,847	0%	895,587	7.34%	8.18%	$5.87	$116,150,000
Southwest Cook	28,440,711	0	0	0%	79,692	5.24%	7.76%	$5.90	$0
West Cook	66,346,013	0	629,306	100%	-292,656	7.67%	10.30%	$9.78	$12,183,891
MARKET TOTALS	**1,261,821,655**	**2,077,507**	**17,530,947**	**24%**	**6,807,627**	**5.09%**	**8.29%**	**$8.06**	**$1,181,229,488**
SUBMARKET MIN	Central DuPage	Central DuPage	Southwest Cook	I-57 Corridor	West Cook	Northwest Indiana	Northwest Indiana	Southeast Wisconsin	Southwest Cook
SUBMARKET MAX	I-80 Corridor/Joliet	I-80 Corridor/Joliet	I-80 Corridor/Joliet	Chicago South	I-55 Corridor	West Cook	I-55 Corridor	North Cook	I-80 Corridor/Joliet

MARKET OVERVIEW

Chicago industrial demand remained broad in the third quarter, with +6.8 million SF of net absorption and 15 of 18 submarkets posting positive absorption. Leasing activity reached 16.6 million SF, up +2.0 million SF from the prior quarter, and trailing 12-month absorption totaled +19.4 million SF. Even with that demand, vacancy rose 25 basis points to 5.1% after a sharp decline in the second quarter. Availability moved in the opposite direction, falling 17 basis points to 8.3%, leaving the market with a mixed but still constructive occupancy picture.

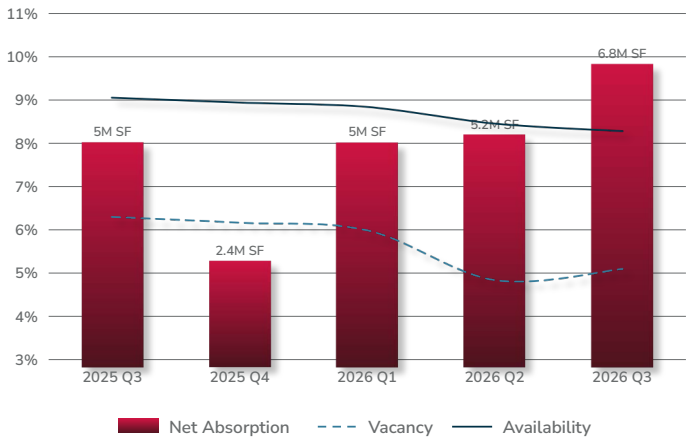
Large positive contributors included Hyundai Translead at 3835 Youngs Rd with +906,517 SF, although the quarter also included a -1.1 million SF negative contribution at 2550 Logistics Dr. Supply activity accelerated as well. Space under construction increased by +3.8 million SF to 17.5 million SF, and 2.1 million SF delivered during the quarter. The largest confirmed delivery was 1,106,256 SF at 21012 W Mississippi St.

Our brokers have echoed the same broad sense of activity, with firmer landlord positioning emerging in several submarkets where leasing has improved. Vacancy remains down 119 basis points year-over-year and availability is down 76 basis points, but the larger development pipeline will remain an important part of the near-term supply backdrop.

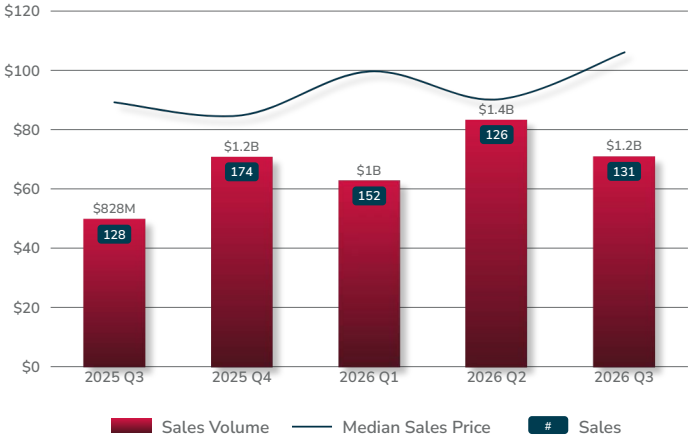


MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Month Net Absorption (SF)	**19,417,314**	17,654,829	17,675,415	18,086,895	12,657,528
▲ Vacancy Rate	**5.09%**	4.84%	5.97%	6.15%	6.28%
▼ Availability Rate	**8.29%**	8.46%	8.85%	8.94%	9.06%
▲ Under Construction (SF)	**17,530,947**	13,779,195	13,111,050	12,459,437	12,864,793
▲ Total Leasing Activity (SF)	**16,559,754**	14,584,206	24,335,480	13,783,974	12,688,655

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



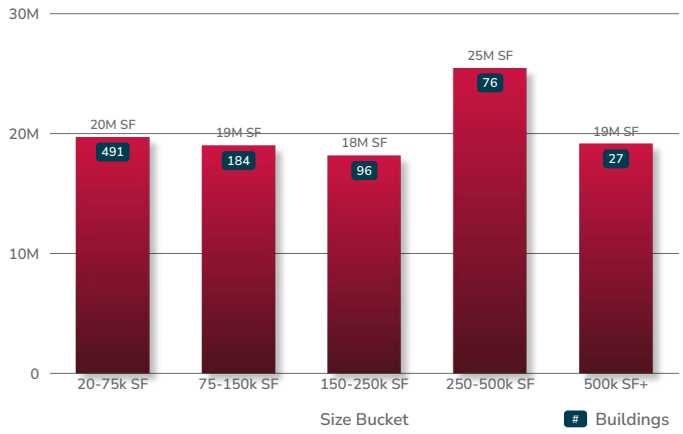
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE
DHL	970,123 SF	5258 University Pky, University Park, IL	Direct / Expansion
DHL	879,040 SF	25101 S Ridgeland Ave, Monee, IL	Direct / Expansion
Pioneer Technology	577,442 SF	21225 Lidice Parkway, Crest Hill, IL	Direct / New

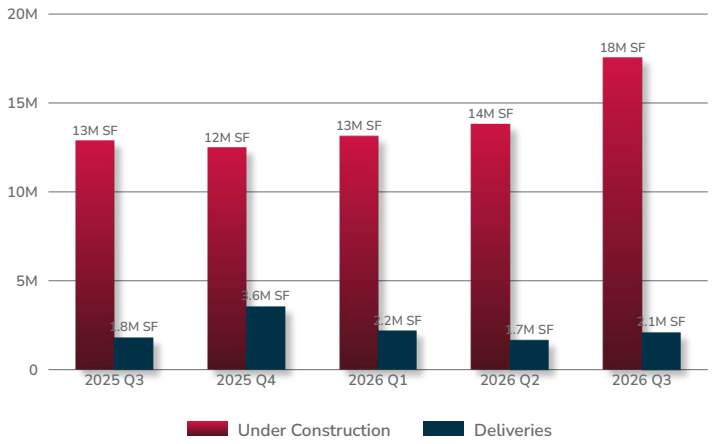
TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
North Haven Net REIT	1,200,000 SF / $111/SF	8455 Brisbin Rd, Morris, IL	Investment
Stockbridge Real Estate Funds	767,161 SF / $113/SF	1125 Remington Blvd, Romeoville, IL	Investment
Ta Chen	736,205 SF / $118/SF	8500 109th St, Pleasant Prairie, WI	Owner/User

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



325 State Rt 31, Montgomery, IL 60543

1,008,095 SF - Industrial - Direct



3851 Youngs Rd, Joliet, IL 60434

1,001,184 SF - Industrial - Direct



901 Carlow Dr, Bolingbrook, IL 60490

997,802 SF - Industrial - Direct

TOP DELIVERIES



21012 W Mississippi St, Elwood, IL 60421

1,106,256 SF - Built-to-Suit - CJ Logistics



10236 136th St, Bristol, WI 53142

237,788 SF - Speculative - Janko Group



7400 Mississippi St, Merrillville, IN 46410

228,152 SF - Speculative - TradeLane Properties

UNDER CONSTRUCTION



300 E 9000N Rd, Manteno, IL 60950

1,557,498 SF - Under Construction - Gotion Inc



30961 Elion Blvd, Wilmington, IL 60481

1,542,000 SF - Built-to-Suit - Elion Partners



26351 W 143rd St, Plainfield, IL 60544

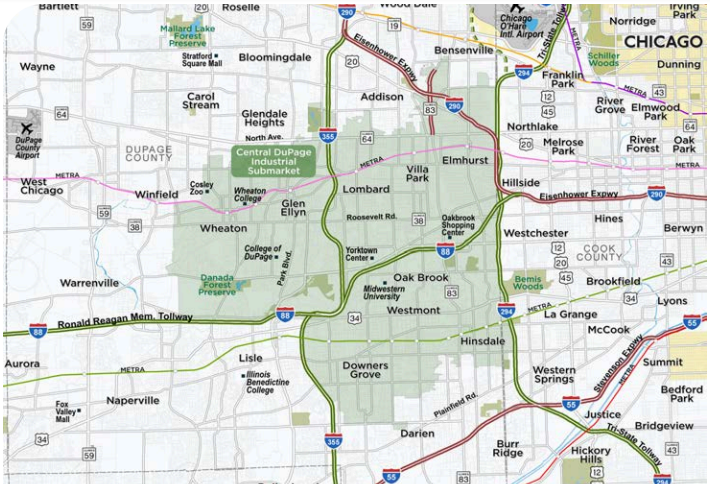
1,209,000 SF - Speculative - DHL Supply Chain Solution

MARKET OVERVIEW

Central DuPage finished the quarter with stable occupied demand but a modest reset in vacancy. Net absorption was 0 SF after the prior quarter's positive contribution, and vacancy rose 54 basis points to 3.4%. That rate remains down 77 basis points from a year earlier. Availability moved more favorably, declining 29 basis points to 5.8%, even as new space entered the marketing pool at several properties.

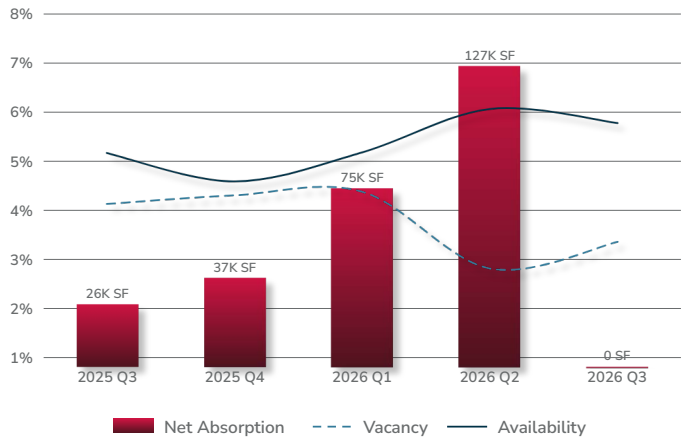
Leasing activity totaled 324,687 SF, an increase of +84,361 SF from the second quarter. New availability at 955 Weigel Ave added 93,178 SF, and 10 Eisenhower Ln N added another 20,060 SF, but those additions did not prevent the overall availability rate from declining.

The development pipeline remained steady at 367,842 SF under construction, with no deliveries during the quarter. The quarter therefore combined limited net occupancy change with improving availability and a still-low vacancy rate.

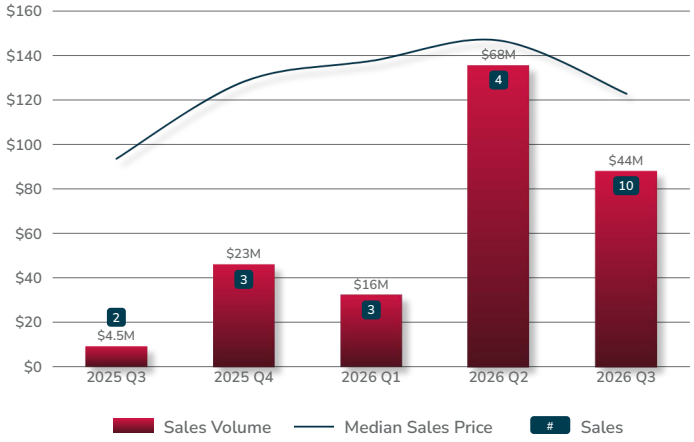


MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▼ 12 Month Net Absorption (SF)	**239,208**	265,471	157,925	165,013	147,096
▲ Vacancy Rate	**3.36%**	2.81%	4.37%	4.30%	4.12%
▼ Availability Rate	**5.77%**	6.06%	5.18%	4.59%	5.17%
▬ Under Construction (SF)	**367,842**	367,842	243,972	243,972	0
▲ Total Leasing Activity (SF)	**324,687**	240,326	7,200	169,387	102,725

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



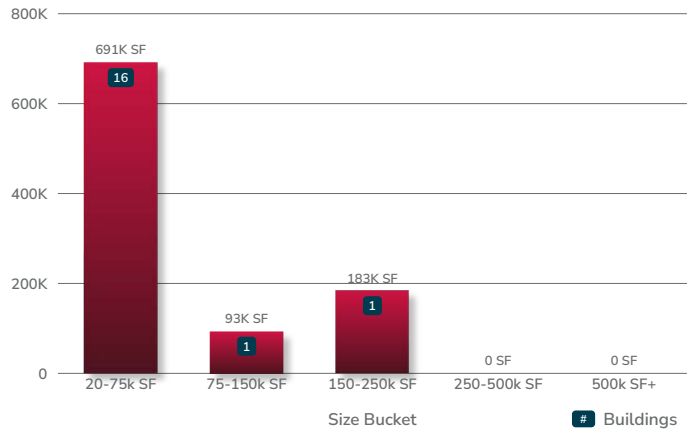
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE
Crown Lift Trucks	109,000 SF	2300 Warrenville Rd, Downers Grove, IL	Direct / New
Wild Fitness LLC	28,200 SF	5101-5111 Chase Ave, Downers Grove, IL	Direct / Extension
Shield Denver Health Care Center	21,134 SF	847-853 N Church Ct, Elmhurst, IL	Direct / Renewal

TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
Nuveen	132,286 SF / $169/SF	1307 N Lombard Rd	Investment
Taurus	37,301 SF / $130/SF	901 N Du Page Ave, Lombard, IL	Investment
Taurus	29,584 SF / $139/SF	931 N Dupage St, Lombard, IL	Investment

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



990 E North Ave, Glendale Heights, IL 60148

183,296 SF - Industrial - Sublet



955 Weigel Ave, Elmhurst, IL 60126

93,178 SF - Industrial - Direct



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES

No Q3 Deliveries

UNDER CONSTRUCTION



2300 Warrenville Rd, Downers Grove, IL 60515

243,915 SF - Speculative - Bridge Industrial



3900 Finley Rd, Downers Grove, IL 60515

123,927 SF - Speculative - Morgan Harbour Construction

MARKET OVERVIEW

Chicago South posted a firmer demand quarter, with +219,656 SF of net absorption and vacancy declining 12 basis points to 4.6%. Availability also edged lower, down 4 basis points to 8.5%. The improvement in absorption was meaningful relative to the second quarter, increasing by +182,199 SF, and trailing 12-month absorption reached +1.2 million SF.

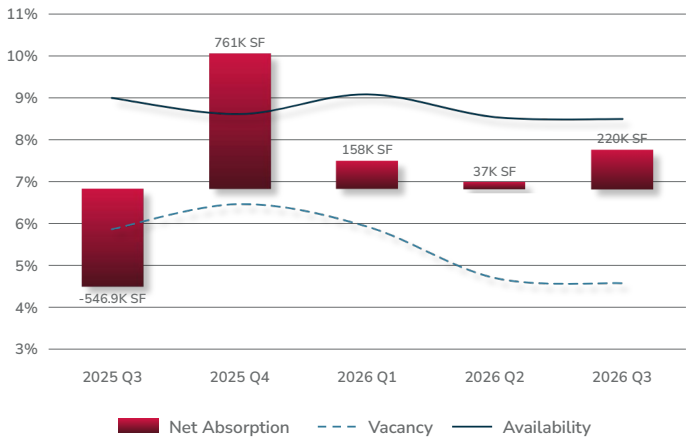
Leasing activity accelerated to 646,028 SF, up +584,139 SF from the prior quarter. At the same time, several large properties added available space, including 181,760 SF at each of the two Cubes at Roosevelt & Kostner buildings and 175,355 SF at 429 W 127th St. Those additions were partly offset by a confirmed submarket reassignment that removed 85,680 SF of available space at The Cubes at Cicero from Chicago South.

Construction volume fell by -363,520 SF to 671,668 SF, and there were no deliveries during the quarter. The submarket combined stronger realized demand with only modest movement in headline vacancy and availability.



MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Month Net Absorption (SF)	**1,175,733**	409,204	257,301	438,636	-111,766
▼ Vacancy Rate	**4.58%**	4.71%	5.93%	6.46%	5.86%
▼ Availability Rate	**8.50%**	8.54%	9.07%	8.61%	8.99%
▼ Under Construction (SF)	**671,668**	1,035,188	369,466	266,580	540,269
▲ Total Leasing Activity (SF)	**646,028**	61,889	572,649	645,681	714,584

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



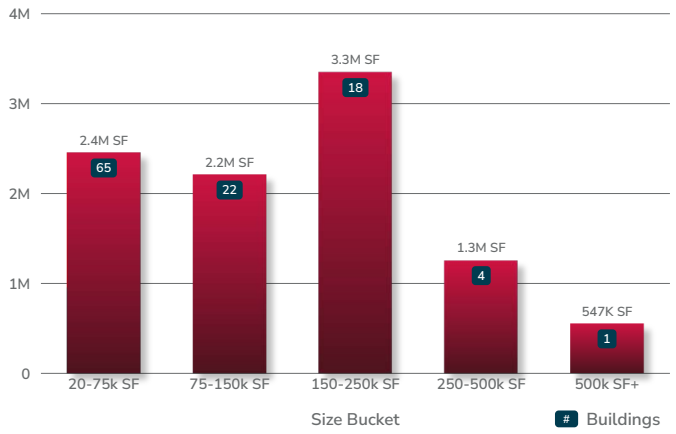
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE
KIK	116,129 SF	3300 E 122nd St, Chicago, IL	Direct / New
Roadway Moving	34,288 SF	4646 W 5th Ave, Chicago, IL	Direct / New
-	-	-	-

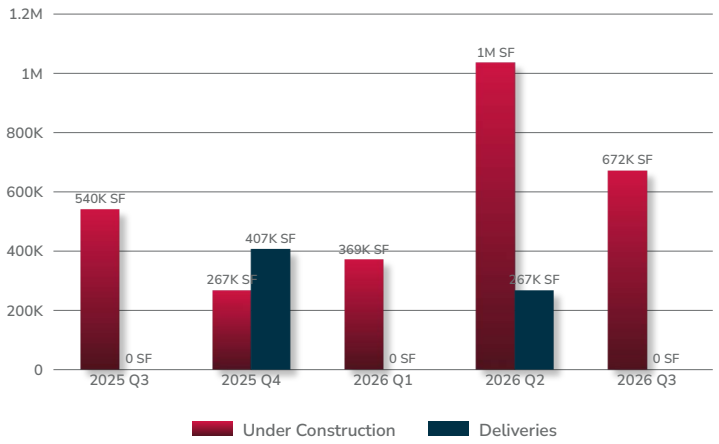
TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE	
Store Master Funding	43,325 SF / $100/SF	4834 S Oakley Ave, Chicago, IL	Investment	
Gaylord Box	35,000 SF / $66/SF	6111 S Sayre Ave, Chicago, IL	Owner/User	LEE DEAL
Crosswest Capital	33,833 SF / $127/SF	6100 S New England Ave, Chicago, IL	Investment	

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



5370-5585 S Archer Ave, Chicago, IL 60632

547,455 SF - Industrial - Direct



3507 W 51st St, Chicago, IL 60632

316,550 SF - Industrial - Direct



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES

No Q3 Deliveries

UNDER CONSTRUCTION



4435 S Western Blvd, Chicago, IL 60609

198,248 SF - Speculative - Brookfield



4435 S Western Blvd, Chicago, IL 60609

156,546 SF - Speculative - Brookfield



4002 S Morgan St, Chicago, IL 60609

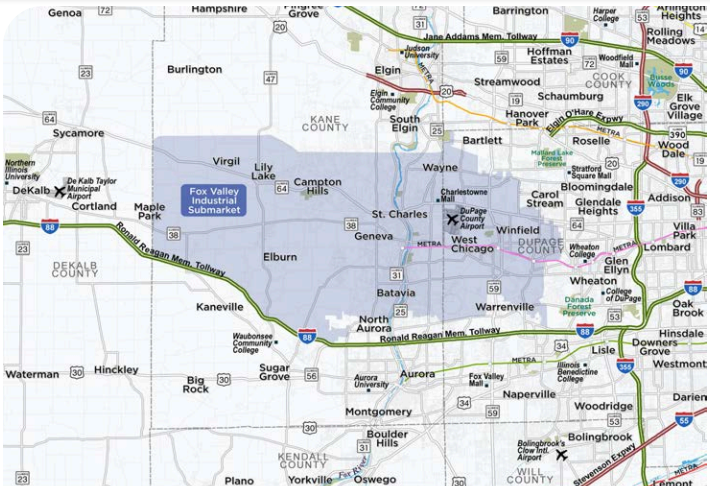
102,886 SF - Speculative - Cabot

MARKET OVERVIEW

Fox Valley recorded one of the clearest occupancy improvements of the quarter. Net absorption reached +709,371 SF, a sharp improvement from the prior quarter, while availability fell 241 basis points to 6.4%. Vacancy was essentially unchanged at 4.6%, up only 1 basis point, and remains 247 basis points below its year-earlier level.

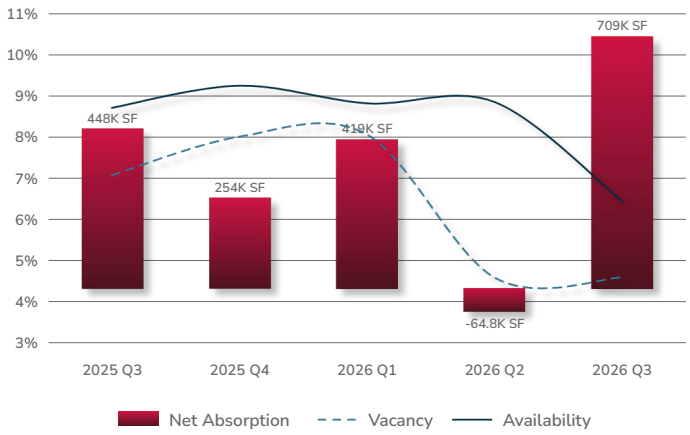
The McMaster-Carr transaction was central to the quarter's demand profile. Its 543,603 SF new lease at 1401 N Kirk Road represented 40.7% of quarterly leasing volume, and the confirmed move-in reduced vacant space at the property by 543,603 SF. Total leasing activity reached 1.3 million SF, up +1.3 million SF from the prior quarter.

The data reflects what we are hearing from our brokers. Activity has strengthened, particularly among mid-sized users, and landlords are showing more confidence in proposals as deals get done. Purchase options remain limited, and more users are considering build-to-suit opportunities. Development remains active, with 1.2 million SF under construction and no deliveries during the quarter.



MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Month Net Absorption (SF)	**1,317,629**	1,056,657	1,195,487	843,419	582,912
▲ Vacancy Rate	**4.60%**	4.59%	8.05%	8.00%	7.07%
▼ Availability Rate	**6.43%**	8.84%	8.81%	9.24%	8.70%
▲ Under Construction (SF)	**1,196,948**	1,074,448	1,242,905	565,210	118,332
▲ Total Leasing Activity (SF)	**1,336,390**	83,301	293,626	606,448	766,175

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



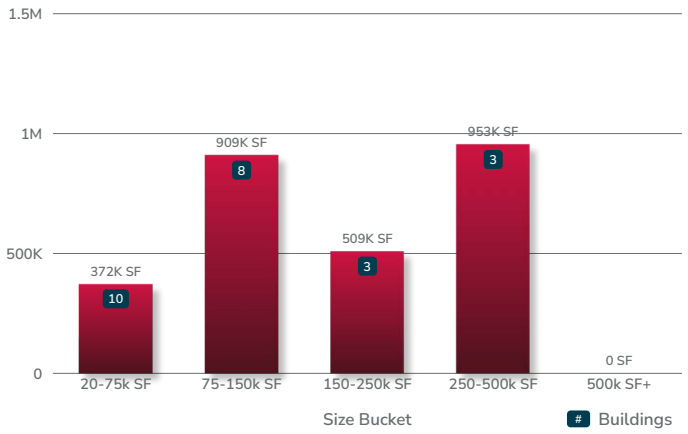
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE
McMaster-Carr Supply Company	543,603 SF	1401 N Kirk Road, Batavia, IL	Direct / New
Central National-Gottesman Inc	207,000 SF	1252 Pierson Dr, Batavia, IL	Direct / New
Kobi Tools	98,500 SF	2031 Geneva Dr	Direct / New

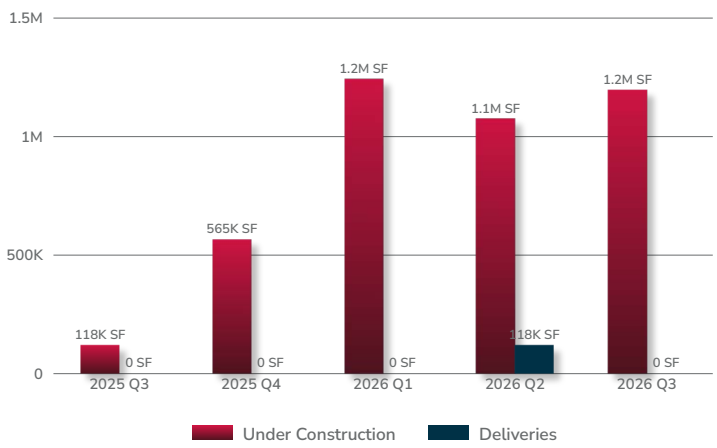
TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
Nuveen	258,720 SF / $112/SF	348 Charles Ct, West Chicago, IL	Investment
Nuveen	250,100 SF / $123/SF	595 Innovation Dr, West Chicago, IL	Investment
CuBE Packaging	58,968 SF / $293/SF	610 Kirk Rd, St Charles, IL	Investment

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



2575 Enterprise Cir, West Chicago, IL 60185

300,000 SF - Industrial - Direct



537 Discovery Dr, West Chicago, IL 60185

224,146 SF - Industrial - Direct



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES

No Q3 Deliveries

UNDER CONSTRUCTION



270 Pheasant Run Dr, St Charles, IL 60174

446,878 SF - Speculative - Greco Reggi Real Estate Development



1368 Poorman Pky, West Chicago, IL 60185

400,000 SF - Speculative - Pritzker Realty Group



4002 S Morgan St, Chicago, IL 60609

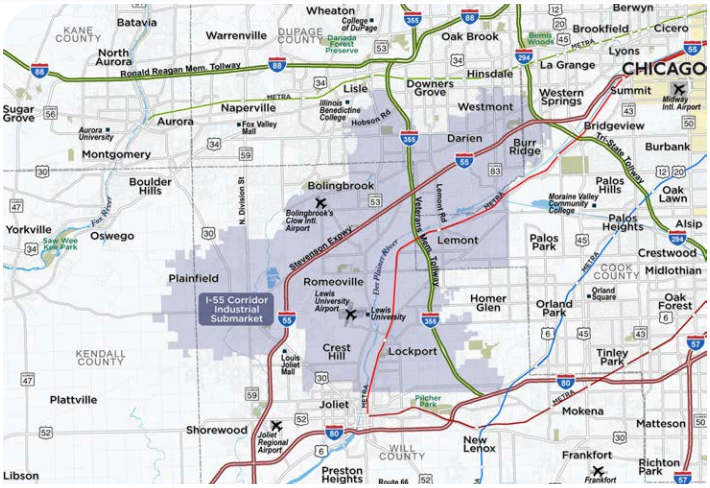
102,886 SF - Speculative - Cabot

MARKET OVERVIEW

The I-55 Corridor generated +1.2 million SF of net absorption in the third quarter, yet vacancy rose 44 basis points to 6.0% and availability increased 22 basis points to 12.6%. Net absorption improved by +477,255 SF from the second quarter, and trailing 12-month absorption reached +2.5 million SF.

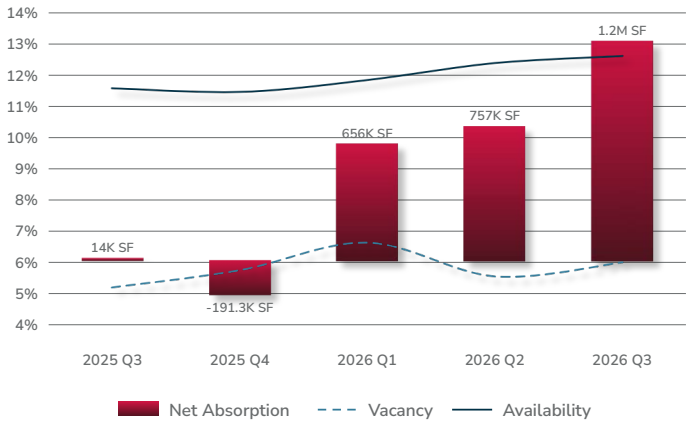
One confirmed move-in at 901 W Bluff Rd reduced vacant space by 400,400 SF. Leasing activity remained substantial at 2.7 million SF, although volume declined by -510,598 SF from the prior quarter, and Pioneer Technology signed a 577,442 SF new lease at 21225 Lidice Parkway. Supply also expanded materially, with under-construction volume increasing by +1.0 million SF to 2.5 million SF.

Our brokers are seeing a clear split by product quality: tenants favor newer, higher-clear buildings, and landlords are getting more creative with incentives on older Class B and C space. Smaller spaces remain active, while the mid-sized segment is softer.

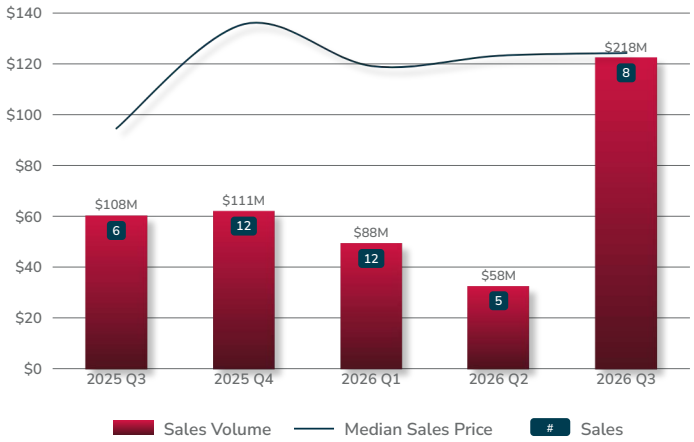


MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Month Net Absorption (SF)	**2,455,224**	1,235,440	643,827	1,382,629	779,720
▲ Vacancy Rate	**5.99%**	5.55%	6.61%	5.74%	5.20%
▲ Availability Rate	**12.60%**	12.38%	11.85%	11.48%	11.59%
▲ Under Construction (SF)	**2,545,030**	1,535,471	2,612,718	3,103,746	3,096,589
▼ Total Leasing Activity (SF)	**2,650,217**	3,160,815	4,697,509	3,405,400	1,420,678

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



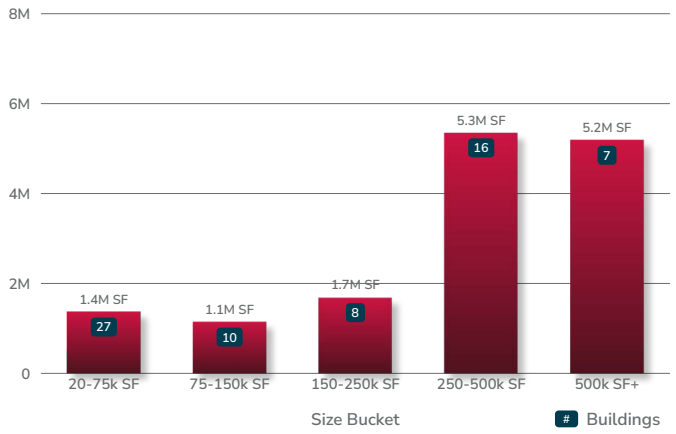
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE	
Pioneer Technology	577,442 SF	21225 Lidice Parkway, Crest Hill, IL	Direct / New	
Starbucks	400,400 SF	901 W Bluff Rd, Romeoville, IL	Direct / New	
Discovery SCM USA	396,489 SF	10320 Werch Dr, Woodridge, IL	Direct / New	LEE DEAL

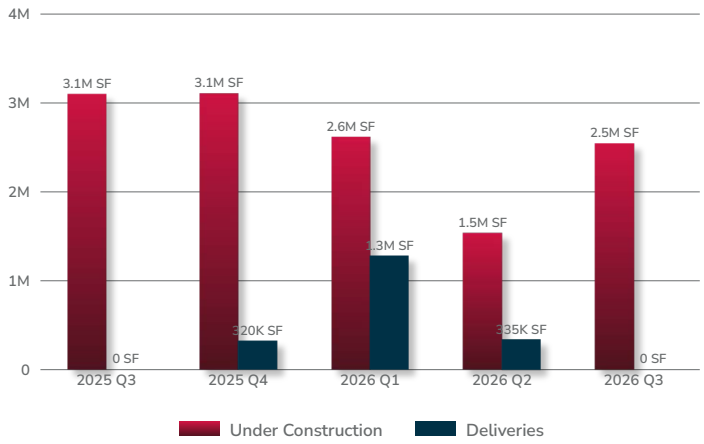
TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
Stockbridge Real Estate Funds	767,161 SF / $113/SF	1125 Remington Blvd, Romeoville, IL	Investment
Ares Commercial Real Estate Management	264,183 SF / $236/SF	1000 Davey Rd, Woodridge, IL	Investment
Founders Properties	100,871 SF / $215/SF	2250 W 75th St, Woodridge, IL	Investment

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



901 Carlow Dr, Bolingbrook, IL 60490

997,802 SF - Industrial - Direct



1010 Taylor Rd, Romeoville, IL 60446

824,723 SF - Industrial - Direct



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES

No Q3 Deliveries

UNDER CONSTRUCTION



26351 W 143rd St, Plainfield, IL 60544

1,209,000 SF - Speculative - DHL Supply Chain Solution



26230 W 143rd St, Plainfield, IL 60544

788,000 SF - Speculative - Trammell Crow



4002 S Morgan St, Chicago, IL 60609

102,886 SF - Speculative - Cabot

MARKET OVERVIEW

I-57's third-quarter story was driven more by leasing and supply than by current-quarter occupancy growth. Net absorption was 0 SF, but vacancy fell sharply by 335 basis points to 5.1% and availability declined 284 basis points to 10.3%. The submarket's trailing 12-month absorption remained slightly negative at -20,792 SF.

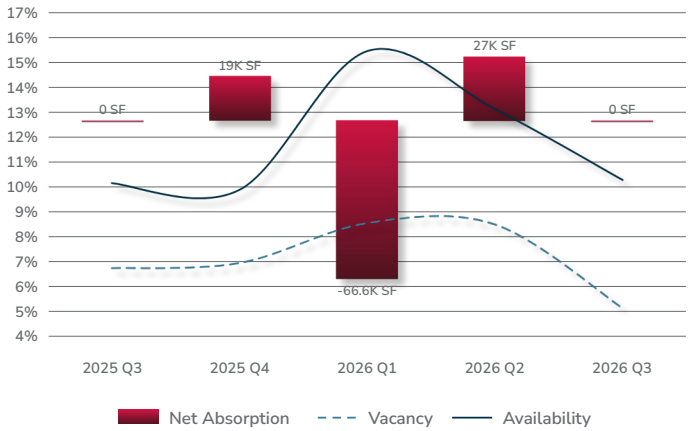
Leasing activity surged to 2.5 million SF, up +2.5 million SF from the prior quarter. Large DHL expansions dominated the transaction mix, including 970,123 SF at 5258 University Pky and 879,040 SF at 25101 S Ridgeland Ave. Leases of 500,000 SF or more accounted for 73.5% of quarterly leasing volume. That concentration aligns with what our brokers are seeing, with the strongest activity in big-box requirements and much slower activity in smaller buildings.

The development pipeline also expanded significantly. Under-construction volume increased by +1.6 million SF to 2.5 million SF, with no deliveries during the quarter.



MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
12 Month Net Absorption (SF)	**-20,792**	-20,792	120,949	187,509	-17,819
Vacancy Rate	**5.14%**	8.49%	8.54%	6.95%	6.74%
Availability Rate	**10.27%**	13.11%	15.43%	9.88%	10.14%
Under Construction (SF)	**2,527,621**	970,123	1,080,123	1,080,123	144,000
Total Leasing Activity (SF)	**2,515,414**	27,000	820,110	0	325,328

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



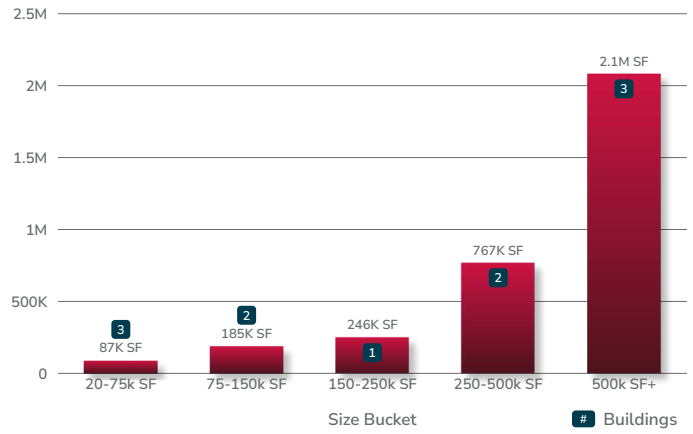
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE
DHL	970,123 SF	5258 University Pky, University Park, IL	Direct / Expansion
DHL	879,040 SF	25101 S Ridgeland Ave, Monee, IL	Direct / Expansion
-	-	-	-

TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
BX RX INDUSTRIAL JV LLC	99,712 SF / $82/SF	1050 Saint George Rd, Bourbonnais, IL	Investment
-	-	-	-
-	-	-	-

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



300 Central Ave, University Park, IL 60484

824,624 SF - Industrial - Direct



1125 W Sycamore Rd, Manteno, IL 60950

587,228 SF - Industrial - Direct



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES

No Q3 Deliveries

UNDER CONSTRUCTION



300 E 9000N Rd, Manteno, IL 60950

1,557,498 SF - Under Construction - Gotion Inc



5258 University Pky, University Park, IL 60449

970,123 SF - Speculative - Clarius Partners

MARKET OVERVIEW

I-80/Joliet remained in positive absorption territory, but the quarter included substantial opposing property movements and a major delivery. Net absorption totaled +156,296 SF, while vacancy rose 116 basis points to 4.5% and availability increased 75 basis points to 8.2%. The market still sits well below its year-earlier vacancy level, down 395 basis points.

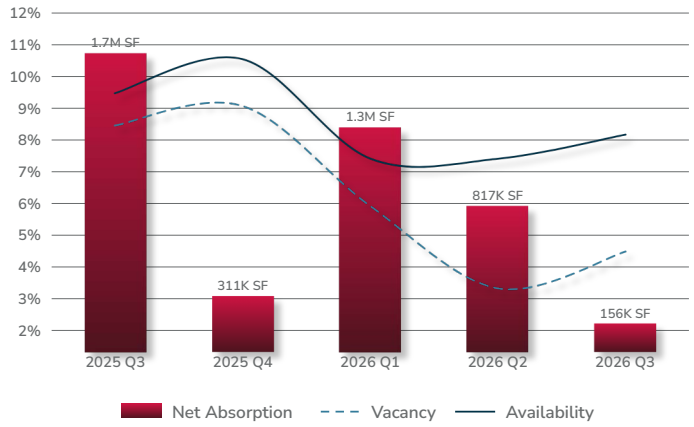
The largest positive absorption contribution was Hyundai Translead at 3835 Youngs Rd with +906,517 SF, offset by a -1.1 million SF contribution at 2550 Logistics Dr. Leasing activity slowed to 517,663 SF, down -2.2 million SF from the prior quarter. Supply was the other major story: the 1,106,256 SF project at 21012 W Mississippi St delivered during the quarter, and under-construction volume increased by +886,314 SF to 2.7 million SF.

Our brokers are seeing faster deal velocity since late summer, strong preference for higher-clear bulk product and limited site availability. Owners of older, lower-clear buildings are becoming more aggressive with incentives.

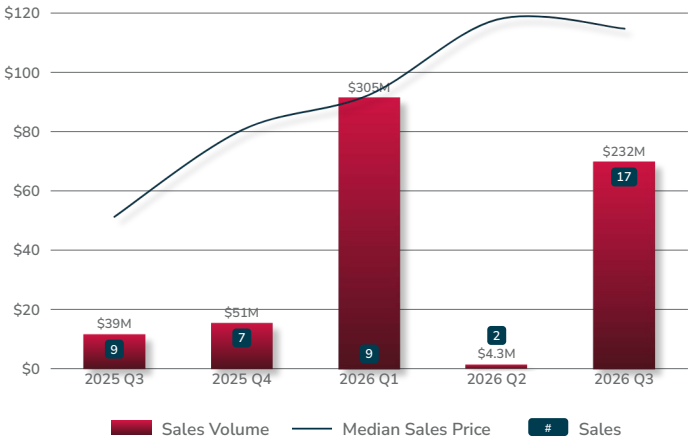


MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▼ 12 Month Net Absorption (SF)	**2,544,274**	4,063,648	4,608,071	3,367,778	3,836,234
▲ Vacancy Rate	**4.49%**	3.33%	5.92%	9.05%	8.44%
▲ Availability Rate	**8.17%**	7.42%	7.42%	10.53%	9.47%
▲ Under Construction (SF)	**2,712,376**	1,826,062	1,794,806	1,829,976	2,298,110
▼ Total Leasing Activity (SF)	**517,663**	2,754,324	7,149,580	656,963	1,576,994

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



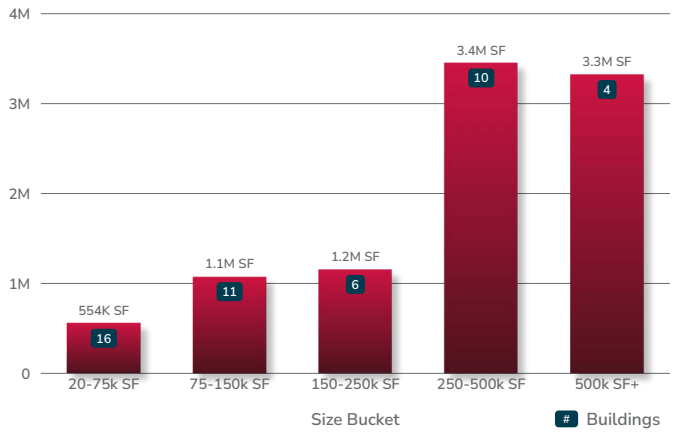
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE
Global Logistics Connections	192,453 SF	23647 W Eames St, Channahon, IL	Direct / Renewal
Homelegance	155,587 SF	2000 S Rowell Ave, Joliet, IL	Direct / New
LV Distribution	42,202 SF	18700 S Ridgeland Ave, Tinley Park, IL	Sublet

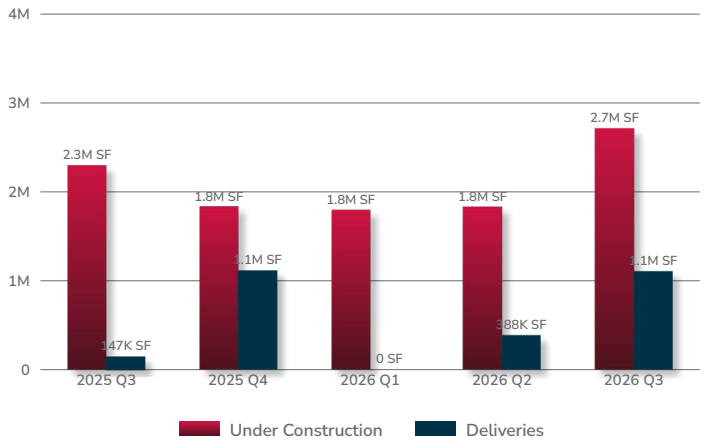
TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
North Haven Net REIT	1,200,000 SF / $111/SF	8455 Brisbin Rd, Morris, IL	Investment
Ares Commercial Real Estate Management	237,241 SF / $107/SF	7979 W 183rd St, Tinley Park, IL	Investment
Ares Commercial Real Estate Management	80,000 SF / $302/SF	18504 W Creek Dr, Tinley Park, IL	Investment

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



3851 Youngs Rd, Joliet, IL 60434

1,001,184 SF - Industrial - Direct



3901 Brandon Rd, Joliet, IL 60421

750,000 SF - Industrial - Sublet



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES



21012 W Mississippi St, Elwood, IL 60421

1,106,256 SF - Built-to-Suit - CJ Logistics

UNDER CONSTRUCTION



30961 Elion Blvd, Wilmington, IL 60481

1,542,000 SF - Built-to-Suit - Elion Partners



891 W Laraway Rd, Joliet, IL 60436

419,500 SF - Under Construction - Keeley Construction



4002 S Morgan St, Chicago, IL 60609

102,886 SF - Speculative - Cabot

MARKET OVERVIEW

The I-88 Corridor posted a meaningful pickup in tenant demand, but vacancy and availability both moved higher. Net absorption reached +485,690 SF, an improvement of +433,837 SF from the prior quarter, and leasing activity rose by +731,072 SF to 1.3 million SF. Even so, vacancy increased 191 basis points to 6.2% and availability rose 36 basis points to 7.8%.

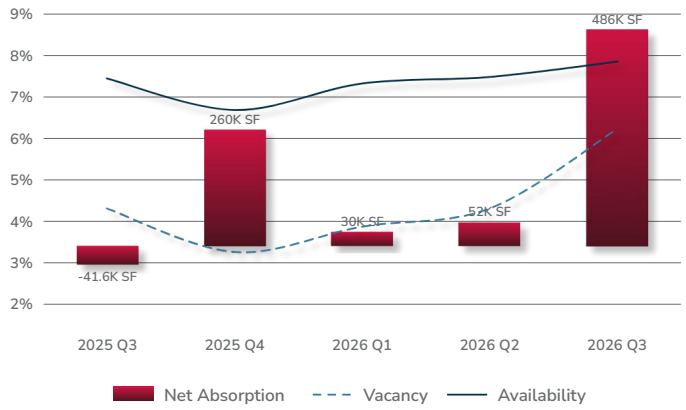
New availability added 402,860 SF at 4200 Ferry Rd and another 60,000 SF at 220 Poplar Pl. Construction remained limited at 168,037 SF and was unchanged from the prior quarter, with no deliveries.

Our brokers are seeing stronger activity among larger requirements, although the mid-sized segment remains softer. Clear height and power are also prominent tenant priorities, and buyer demand remains strong against limited purchase options. The quarter therefore paired better demand with a more selective competitive environment across product types.

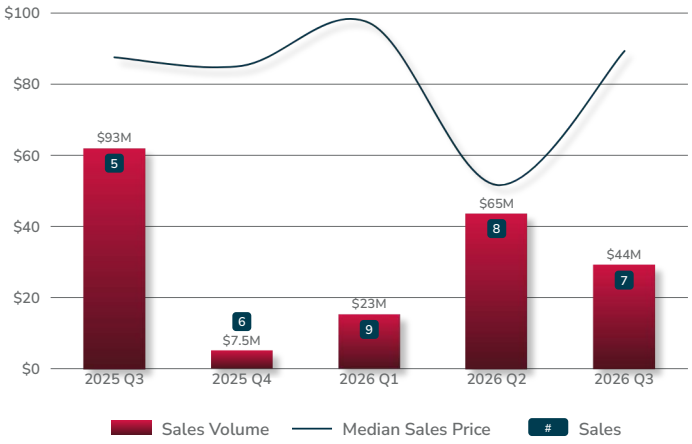


MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Month Net Absorption (SF)	**827,496**	300,245	880,672	1,482,263	722,924
▲ Vacancy Rate	**6.22%**	4.31%	3.87%	3.27%	4.31%
▲ Availability Rate	**7.85%**	7.48%	7.32%	6.70%	7.44%
▬ Under Construction (SF)	**168,037**	168,037	290,823	311,823	139,542
▲ Total Leasing Activity (SF)	**1,257,246**	526,174	504,464	1,905,212	1,300,176

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



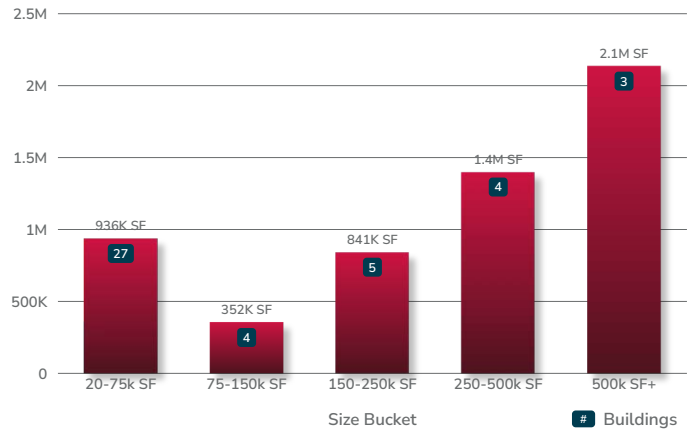
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE	
Shorr Packaging	242,732 SF	4000 Ferry Rd, Aurora, IL	Direct / Renewal	
Revamp	106,512 SF	155 Fort Hill Dr, Naperville, IL	Direct / New	
Alton Industries	61,897 SF	1207 Bilter Rd, Aurora, IL	Direct / New	LEE DEAL

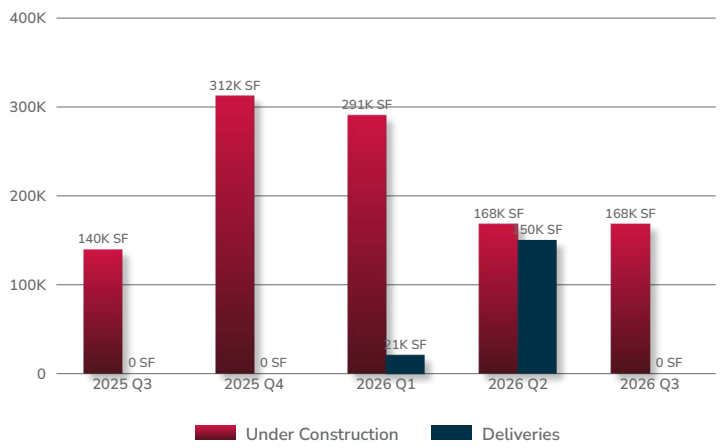
TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
Estes Express Lines	49,950 SF / $380/SF	NEC Aucutt Rd & Commerce Dr, Montgomery, IL	Owner/User
Private Owner / Investor	42,000 SF / $112/SF	340 Marshall Ave, Aurora, IL	Investment
Estes Express Lines	31,550 SF / $380/SF	NEC Aucutt Rd & Commerce Dr, Montgomery, IL	Owner/User

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



325 State Rt 31, Montgomery, IL 60543

1,008,095 SF - Industrial - Direct



800 Bilter Rd, Aurora, IL 60502

592,539 SF - Industrial - Direct



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES

No Q3 Deliveries

UNDER CONSTRUCTION



3080 Bilter Rd, Aurora, IL 60502

146,787 SF - Speculative - High Street Logistics Properties



1751 Transit Way, Montgomery, IL 60538

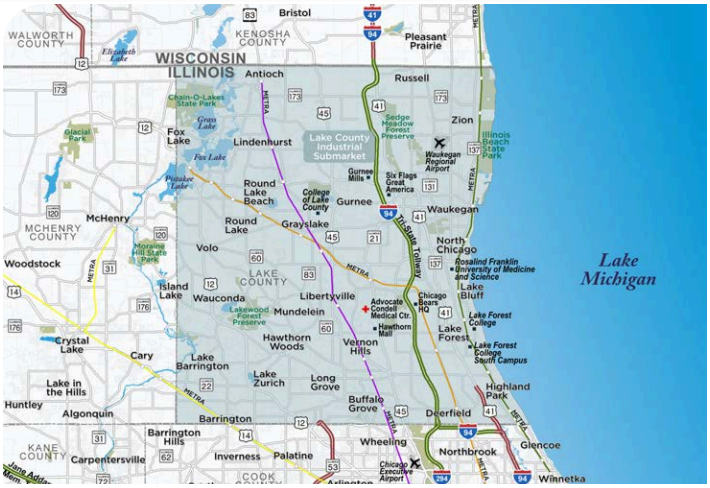
21,250 SF - Built-to-Suit - Private Owner/Investor

MARKET OVERVIEW

Lake County remained in positive absorption territory, but vacancy and availability both moved higher after improving in the prior quarter. Net absorption totaled +336,192 SF, with trailing 12-month absorption at +1.3 million SF. Vacancy increased 65 basis points to 4.9%, and availability rose 43 basis points to 6.6%; both rates nevertheless remain below their year-earlier levels.

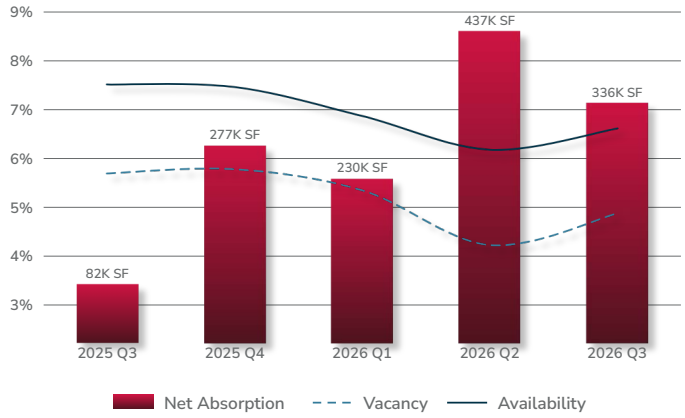
Fresh marketed space contributed to the availability increase. New availability added 211,502 SF at 1001-1013 Technology Way and 190,380 SF at 1001 Tri-State Pky. Leasing activity was strong at 1.4 million SF, up +1.1 million SF from the second quarter.

Development restarted during the quarter. The 698,360 SF project at 100 S Milwaukee Ave began construction, taking the market from no space under construction in Q2 to 698,360 SF in Q3. No space delivered. The combination of active leasing, positive absorption and a reactivated construction pipeline created a balanced but less uniformly tight quarter.

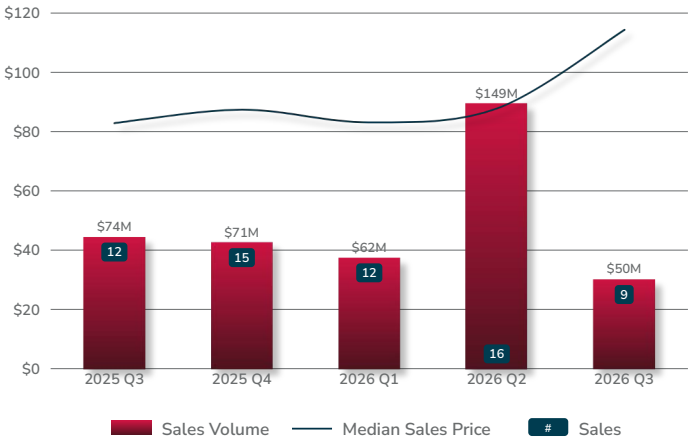


MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Month Net Absorption (SF)	**1,280,642**	1,026,778	800,479	1,190,423	977,741
▲ Vacancy Rate	**4.88%**	4.23%	5.35%	5.78%	5.69%
▲ Availability Rate	**6.62%**	6.19%	6.87%	7.46%	7.51%
▲ Under Construction (SF)	**698,360**	0	0	0	430,141
▲ Total Leasing Activity (SF)	**1,375,941**	241,848	1,082,581	659,610	66,618

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



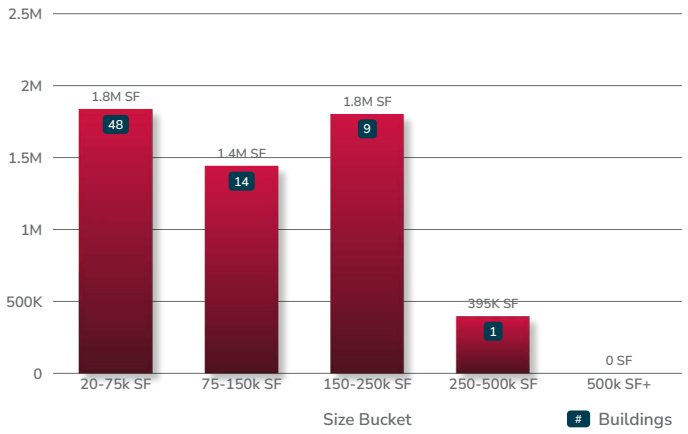
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE
ITW	61,105 SF	600 Knightsbridge Pky, Lincolnshire, IL	Direct / Renewal
Mobotrex	20,500 SF	1275 Kyle Ct, Wauconda, IL	Direct / New
William W. Meyer & Sons	16,181 SF	2101-2115 Tempel Dr, Libertyville, IL	Direct / New

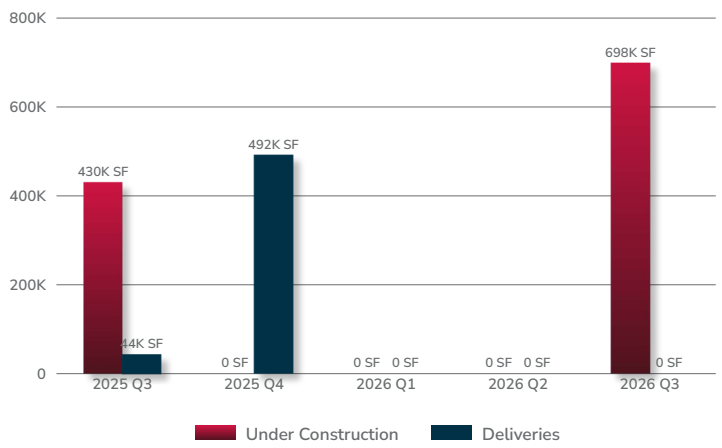
TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
Cardinal Industrial	210,000 SF / $121/SF	1275 Ensell Rd, Lake Zurich, IL	Investment
Faropoint	75,703 SF / $120/SF	550 Bond St, Lincolnshire, IL	Investment
Jaffa Salads	51,208 SF / $88/SF	730 Lakeview Pky, Vernon Hills, IL	Owner/User

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



3200 N Skokie Hwy, Lake Bluff, IL 60044

395,064 SF - Industrial - Direct



612 Schelter Rd, Lincolnshire, IL 60069

228,459 SF - Industrial - Direct



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES

No Q3 Deliveries

UNDER CONSTRUCTION



100 S Milwaukee Ave, Vernon Hills, IL 60061

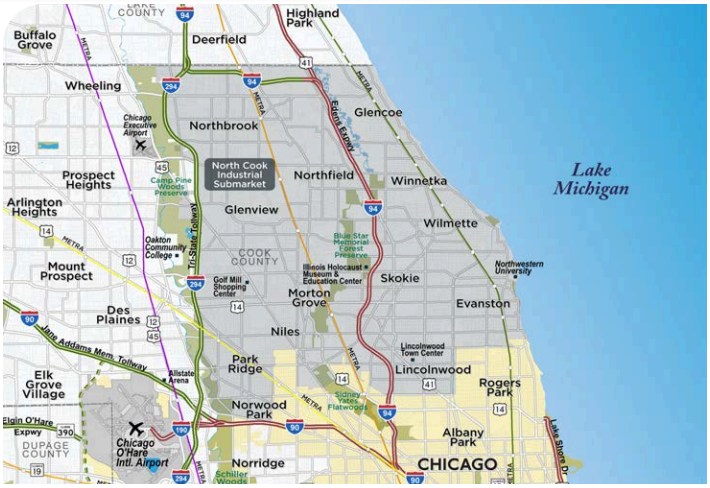
698,360 SF - Built-to-Suit - Hand2Mind

MARKET OVERVIEW

North Cook tightened materially in the third quarter. Vacancy fell 119 basis points to 4.9% and availability declined 134 basis points to 7.8%, with both measures also well below their year-earlier levels. Net absorption totaled +379,390 SF and trailing 12-month absorption reached +775,124 SF.

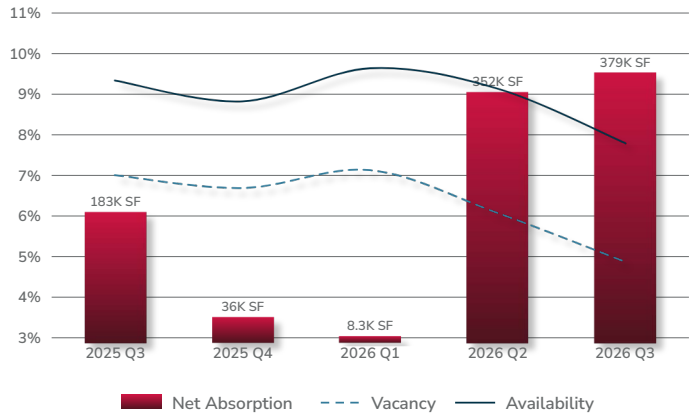
The S&C Electric move-in was a major occupancy event. Its 295,278 SF new lease at 2601 Protection Pky was accompanied by a confirmed 295,278 SF reduction in vacant space at the property. Leasing activity rose sharply to 564,400 SF, up +556,879 SF from the prior quarter.

Development activity also returned. A confirmed construction start at 7230 N Caldwell Ave added 110,370 SF to the pipeline, taking the market from no construction in Q2 to 110,370 SF under construction in Q3. There were no deliveries. Demand and occupancy therefore improved at the same time that a modest new supply pipeline re-emerged.

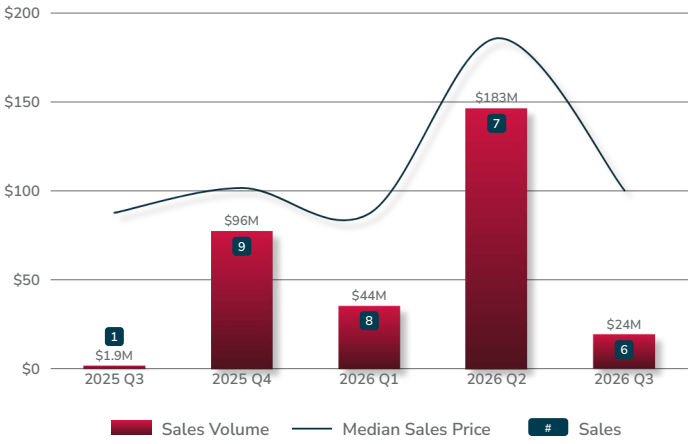


MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Month Net Absorption (SF)	**775,124**	579,074	333,912	325,582	157,745
▼ Vacancy Rate	**4.88%**	6.07%	7.11%	6.68%	6.99%
▼ Availability Rate	**7.79%**	9.13%	9.64%	8.82%	9.34%
▲ Under Construction (SF)	**110,370**	0	0	351,520	351,520
▲ Total Leasing Activity (SF)	**564,400**	7,521	47,770	194,969	1,138,431

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



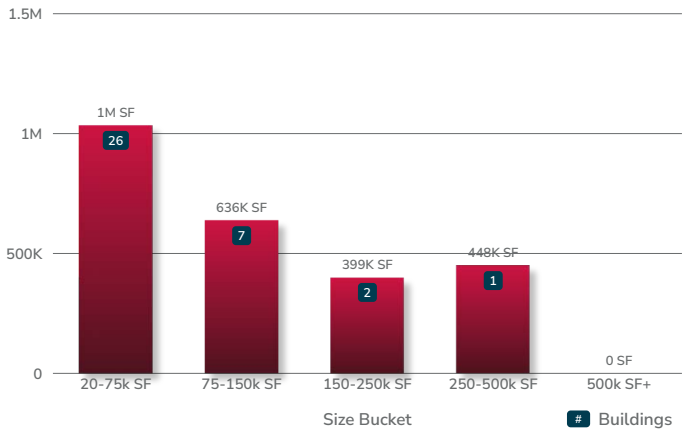
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE
S&C Electric	295,278 SF	2601 Protection Pky, Glenview, IL	Direct / New
LSL Healthcare	81,225 SF	2551 Protection Pky, Glenview, IL	Direct / New
Johns-Byrne	41,683 SF	6400-6430 W Howard St, Niles, IL	Direct / New

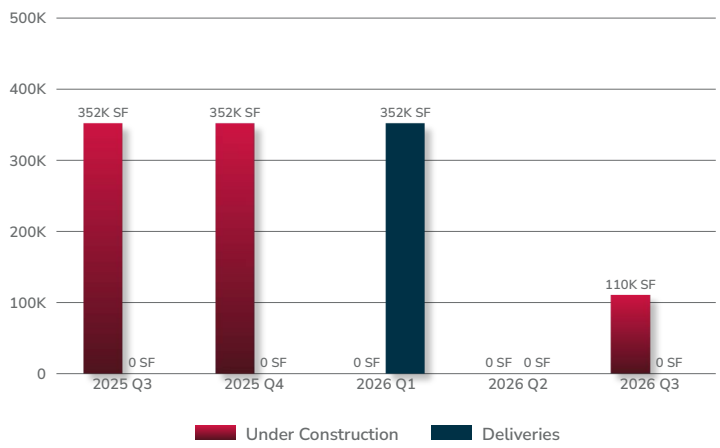
TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
Faropoint	84,685 SF / $113/SF	6153 W Mulford St, Niles, IL	Investment
Blue Dock Holdings	51,883 SF / $96/SF	2075-2105 Johns Ct, Glenview, IL	Investment
GTV Evanston LLC	31,314 SF / $89/SF	921 Pitner Ave, Evanston, IL	Investment

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



4000 Commercial Ave, Northbrook, IL 60062

448,320 SF - Industrial - Direct



7080 N McCormick Blvd, Lincolnwood, IL 60712

197,259 SF - Industrial - Sublet



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES

No Q3 Deliveries

UNDER CONSTRUCTION



7230 N Caldwell Ave, Niles, IL 60714

110,370 SF - Built-to-Suit - LINX Global

MARKET OVERVIEW

North DuPage returned to positive absorption in the third quarter after two consecutive negative quarters. Net absorption reached +268,639 SF, improving by +472,656 SF from the prior quarter. Vacancy still rose 37 basis points to 3.2%, however, and availability declined 24 basis points to 7.9%, creating a mixed space-market result.

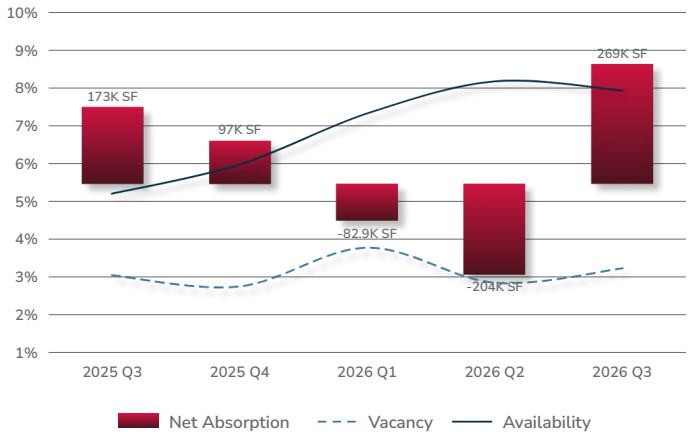
Several large property changes explain part of that divergence. A tenant move-out at 135-195 E Elk Trl added 334,718 SF of vacant space, while the speculative delivery at 1360 Schiferl Rd added 77,700 SF of vacancy. That project delivered 149,100 SF during the quarter. New availability also appeared at 350 S Rohlwing Rd, adding 453,152 SF.

Leasing activity totaled 749,079 SF, down -506,630 SF from the second quarter. The market retained 565,839 SF under construction after the delivery. Positive absorption marked a meaningful improvement in demand, but new vacancy and marketed space kept headline occupancy measures from tightening.



MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Month Net Absorption (SF)	**78,716**	-17,028	709,157	1,494,238	1,182,358
▲ Vacancy Rate	**3.22%**	2.85%	3.76%	2.76%	3.04%
▼ Availability Rate	**7.93%**	8.17%	7.33%	5.98%	5.21%
▼ Under Construction (SF)	**565,839**	664,476	524,136	624,136	475,036
▼ Total Leasing Activity (SF)	**749,079**	1,255,709	503,831	70,000	465,121

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



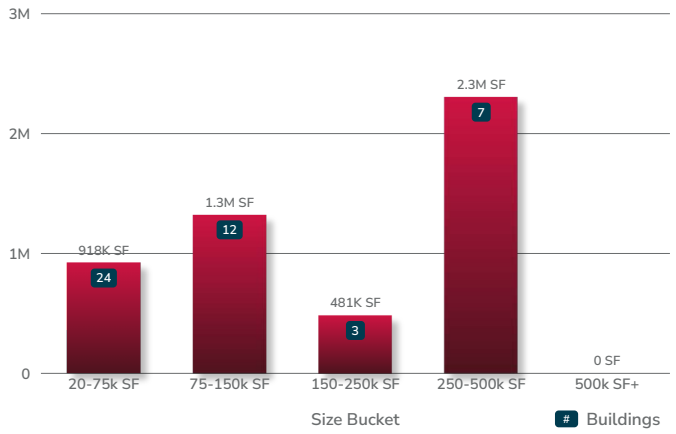
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE
Crown Metal Manufacturing	135,261 SF	888 Carol Ct, Carol Stream, IL	Direct / New
Lapmaster	70,575 SF	1350 N Greenbriar Dr, Addison, IL	Direct / New
Terex Corporation	61,854 SF	1700 W Cortland Ct, Addison, IL	Direct / New

TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE	
ABR Capital Partners	61,854 SF / $113/SF	1700 W Cortland Ct, Addison, IL	Investment	
Faropoint	50,700 SF / $178/SF	1250 Hardt Cir, Bartlett, IL	Investment	LEE DEAL
Taurus	30,133 SF / $146/SF	534 N Congress Cir, Roselle, IL	Investment	

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



350 S Rohlwing Rd, Addison, IL 60101

453,152 SF - Industrial - Sublet



191 E North Ave, Carol Stream, IL 60188

350,286 SF - Industrial - Direct



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES



1360 Schiferl Rd, Bartlett, IL 60103

149,100 SF - Speculative - Mapletree Investments

UNDER CONSTRUCTION



300 Spitzer Rd, Bartlett, IL 60103

375,036 SF - Built-to-Suit - Rana Meal Solutions



27W 171 Saint Charles Rd, Carol Stream, IL 60188

140,340 SF - Built-to-Suit - Tovala

Image unavailable

4002 S Morgan St, Chicago, IL 60609

102,886 SF - Speculative - Cabot

MARKET OVERVIEW

North Kane maintained strong positive demand, with +531,178 SF of net absorption and +1.5 million SF over the trailing 12 months. Vacancy nevertheless increased 34 basis points to 3.8%, and availability rose 54 basis points to 7.3%. Both rates remain materially below their year-earlier levels.

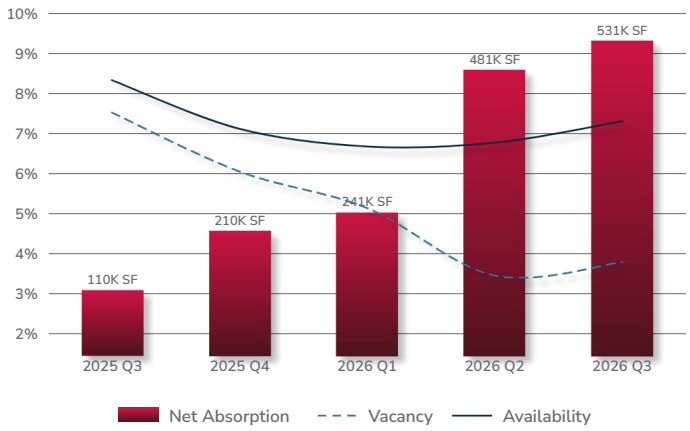
Property-level movements were mixed. A confirmed tenant move-in at 2760-2770 Spectrum Dr reduced vacant space by 154,492 SF, while new availability was added at 1400 Abbott Dr and 1191 E Main St. Leasing activity reached 688,837 SF, and under-construction volume increased to 790,900 SF.

Our brokers continue to describe limited options in several size ranges and more leverage for landlords, although vacancy moved 34 basis points higher during the quarter. More tenants are looking west, with occupancy costs an important consideration. The market remains active, but the quarter was not uniformly tighter across every measure.

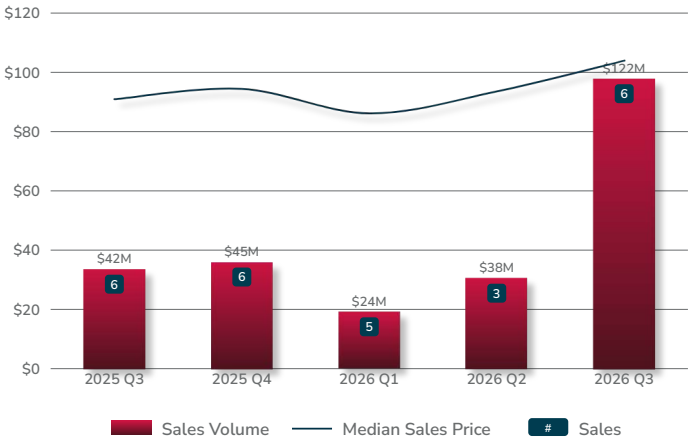


MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Month Net Absorption (SF)	**1,463,448**	1,042,029	605,419	535,873	-166,396
▲ Vacancy Rate	**3.79%**	3.45%	5.14%	6.05%	7.53%
▲ Availability Rate	**7.32%**	6.78%	6.69%	7.13%	8.34%
▲ Under Construction (SF)	**790,900**	720,758	413,518	413,518	313,518
▲ Total Leasing Activity (SF)	**688,837**	608,404	1,287,418	1,128,865	303,501

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



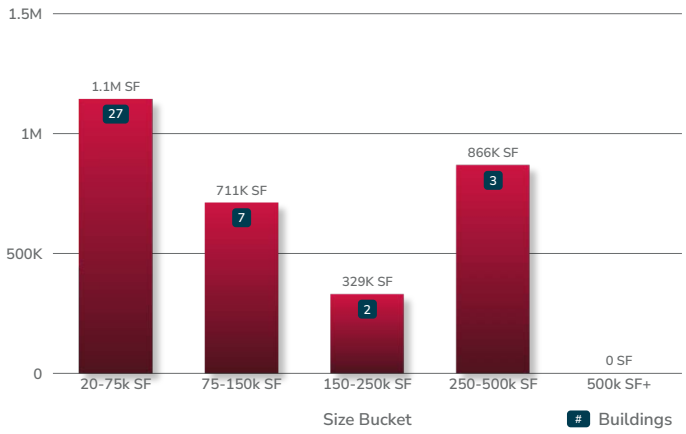
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE	
Box Acquisitions	385,372 SF	2601 Galvin Dr, Elgin, IL	Direct / Renewal	LEE DEAL
Harting Manufacturing	154,492 SF	2760-2770 Spectrum Dr, Elgin, IL	Direct / New	
Iron Mountain Information Management	100,294 SF	2755 Alft Ln, Elgin, IL	Direct / Renewal	LEE DEAL

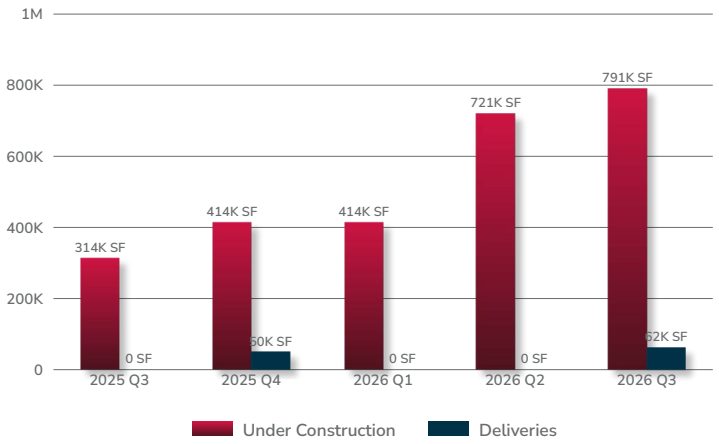
TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
Nuveen	385,372 SF / $99/SF	2601 Galvin Dr, Elgin, IL	Investment
Nuveen	308,455 SF / $115/SF	2801 Alft Ln, Elgin, IL	Investment
Nuveen	285,821 SF / $99/SF	205-295 Burnet Dr, Gilberts, IL	Investment

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



2700 Alft Ln, Elgin, IL 60124

319,043 SF - Industrial - Direct



14200 Commerce Ct, Huntley, IL 60142

211,750 SF - Industrial - Direct



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES



1360 Bell Ct, Pingree Grove, IL 60140

61,858 SF - Built-to-Suit - Freight Union

UNDER CONSTRUCTION



90 Randall, Dundee, IL 60102

428,900 SF - Speculative - Northpoint Development



1201 Wesemann Dr, West Dundee, IL 60118

132,000 SF - Expansion - Helukabel USA



4002 S Morgan St, Chicago, IL 60609

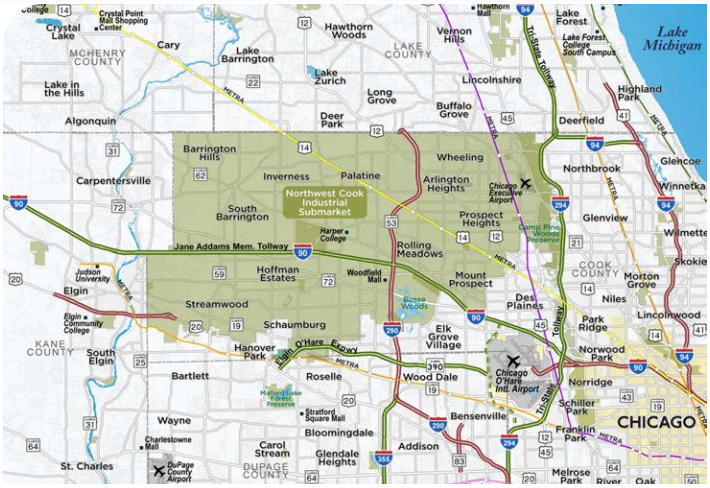
102,886 SF - Speculative - Cabot

MARKET OVERVIEW

Northwest Cook remained slightly positive on demand, but the quarter was softer than the second quarter. Net absorption totaled +58,295 SF, down -46,421 SF sequentially, and leasing activity declined by -99,377 SF to 128,465 SF. Vacancy rose 39 basis points to 5.9%, reversing the prior quarter's decline, although availability moved more favorably, falling 126 basis points to 8.3%.

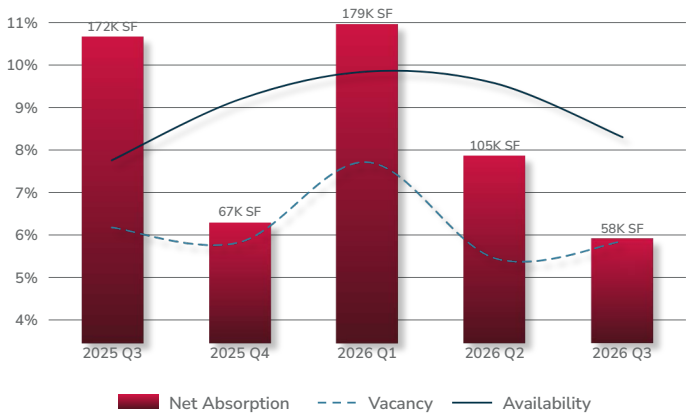
The supply pipeline also contracted slightly. Under-construction volume declined by -40,000 SF to 48,000 SF, with no deliveries.

Our brokers continue to see larger tenants bypassing Northwest Cook for locations farther west, while smaller users remain more location-sensitive. They describe limited development land and an inventory dominated by smaller flex buildings. Those conditions leave the submarket more dependent on smaller-user activity than on large-scale requirements.

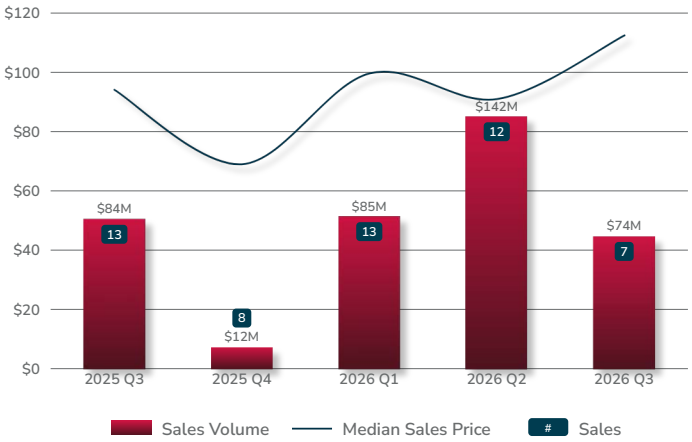


MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▼ 12 Month Net Absorption (SF)	**409,377**	522,939	547,772	892,932	757,035
▲ Vacancy Rate	**5.86%**	5.47%	7.71%	5.84%	6.18%
▼ Availability Rate	**8.30%**	9.56%	9.84%	9.18%	7.75%
▼ Under Construction (SF)	**48,000**	88,000	48,000	48,000	48,000
▼ Total Leasing Activity (SF)	**128,465**	227,842	272,132	201,613	369,680

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



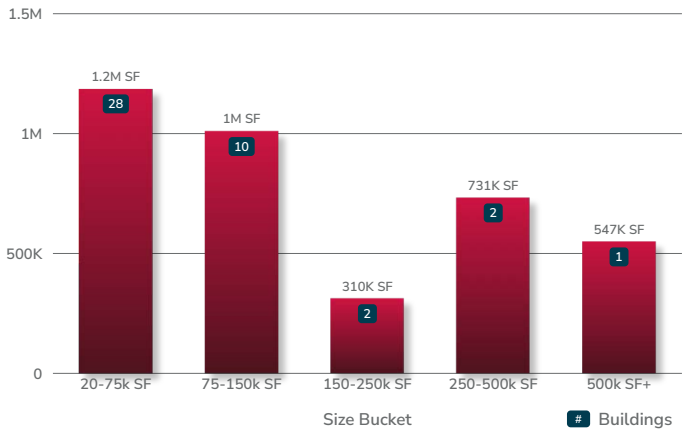
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE	
Utz Quality Foods	15,502 SF	520 E Business Center Dr, Mount Prospect, IL	Direct / New	
FDL/AF Inc.	6,007 SF	1201 E Wiley Rd, Schaumburg, IL	Direct / New	LEE DEAL
MPM Marketing	4,081 SF	225 Larkin Dr, Wheeling, IL	Direct / New	LEE DEAL

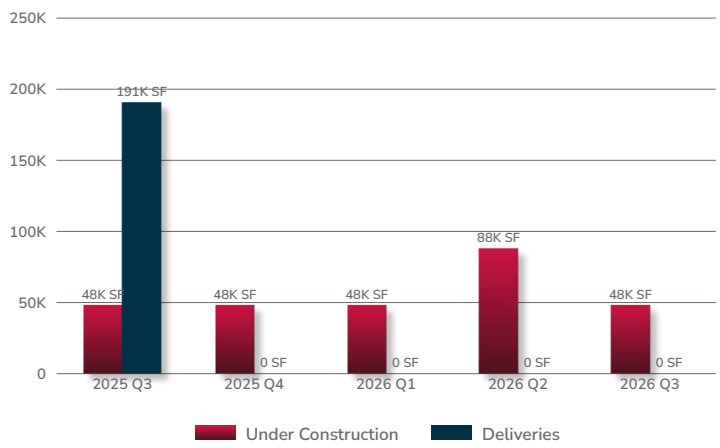
TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
Realty Income	182,863 SF / $200/SF	1455 W Cellular Dr, Arlington Heights, IL	Investment
Faropoint	100,047 SF / $120/SF	311 Gilman Ave, Wheeling, IL	Investment
Faropoint	95,528 SF / $95/SF	180-230 Messner Dr, Wheeling, IL	Investment

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



2400 W Central Rd, Hoffman Estates, IL 60192

547,135 SF - Industrial - Direct



10 Falcon Ct, Streamwood, IL 60107

424,359 SF - Industrial - Direct



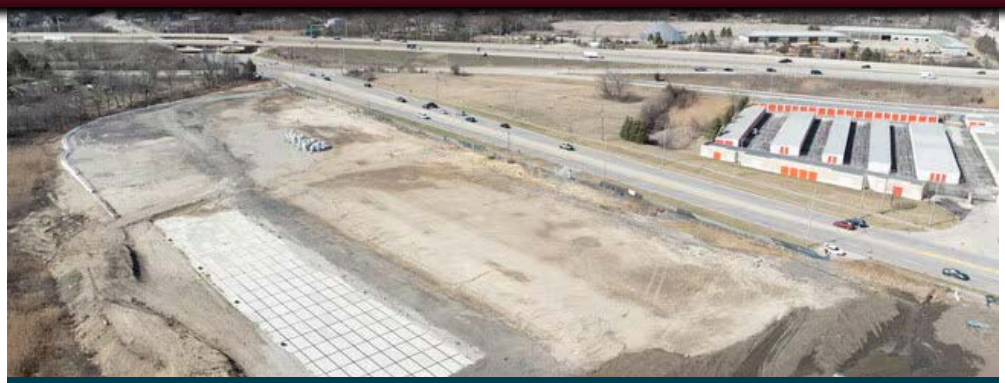
1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES

No Q3 Deliveries

UNDER CONSTRUCTION



1001 W Irving Park Rd, Schaumburg, IL 60193

48,000 SF - Built-to-Suit - Experior Global

MARKET OVERVIEW

Northwest Indiana delivered a strong combination of absorption, leasing and declining vacancy in the third quarter. Net absorption reached +475,740 SF, bringing trailing 12-month absorption to +955,648 SF. Vacancy fell 77 basis points to 2.8%, and availability declined 92 basis points to 5.5%; both measures also remain below year-earlier levels.

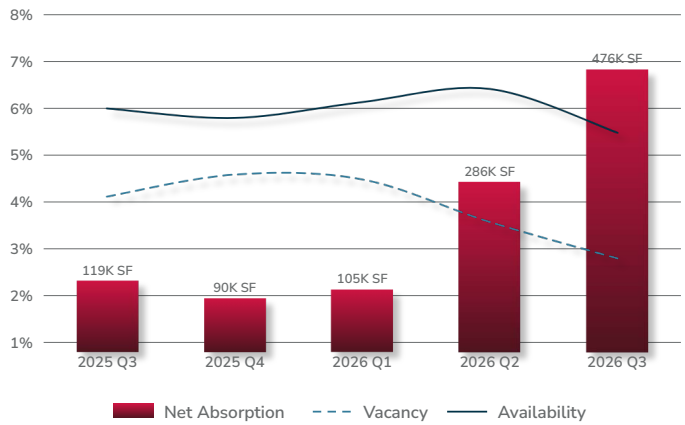
The market absorbed two meaningful deliveries, 228,152 SF at 7400 Mississippi St and 206,102 SF at 7420 Mississippi St, for 434,254 SF of total quarterly deliveries. Leasing activity reached 958,910 SF, up +783,936 SF from the second quarter, while under-construction volume remained sizable at 2.5 million SF.

Our brokers are seeing stronger demand for Class A product, firm landlord positioning and recurring data-center-related requirements. Activity is also concentrated in established business parks. The quarter combined strong tenant demand with successful delivery absorption even as a significant development pipeline remains active.



MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Month Net Absorption (SF)	**955,648**	598,649	490,936	474,227	103,655
▼ Vacancy Rate	**2.80%**	3.57%	4.48%	4.58%	4.11%
▼ Availability Rate	**5.48%**	6.40%	6.12%	5.79%	5.99%
▼ Under Construction (SF)	**2,530,140**	2,964,394	2,548,194	1,359,426	2,023,821
▲ Total Leasing Activity (SF)	**958,910**	174,974	417,433	149,234	197,587

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



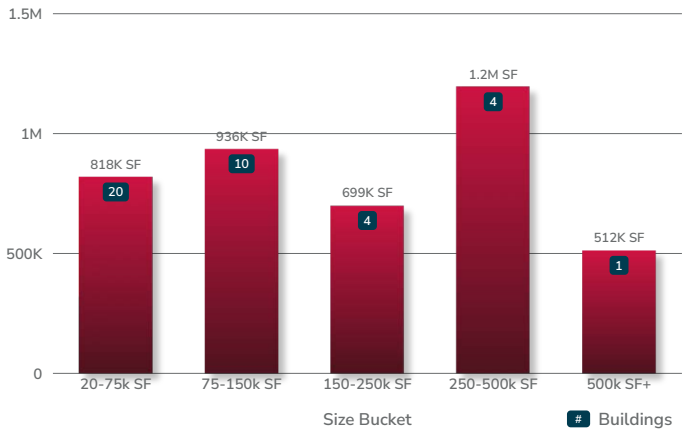
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE	
Pepsico Global Real Estate	451,240 SF	475 Superior Ave, Munster, IN	Direct / New	LEE DEAL
Sigma Corporation	151,740 SF	8719 Mississippi St, Merrillville, IN	Direct / New	
BWI Companies	103,000 SF	7420 Mississippi St, Merrillville, IN	Direct / New	

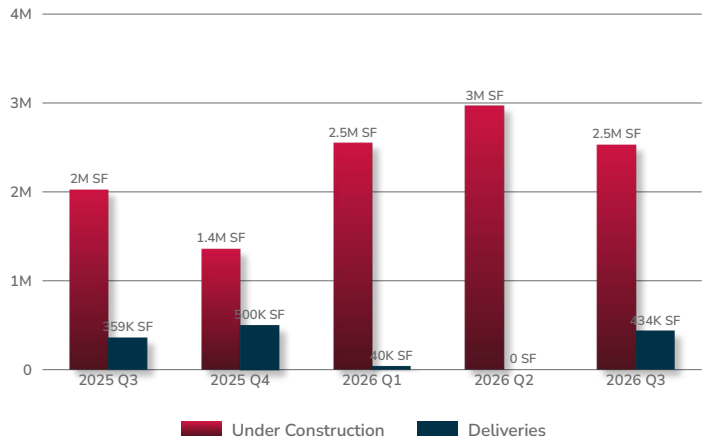
TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE	
Bay Crane Midwest	24,863 SF / $221/SF	4000 Cline Ave, East Chicago, IN	Owner/User	LEE DEAL
Private Owner / Investor	21,760 SF / $57/SF	950 Wabash Ave, Chesterton, IN	Investment	
-	-	-	-	

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



33 Industrial Pky, La Porte, IN 46350

511,980 SF - Industrial - Direct



24 Marble St, Hammond, IN 46327

399,000 SF - Industrial - Direct



1500 Kautz Rd, Geneva, IL 60134

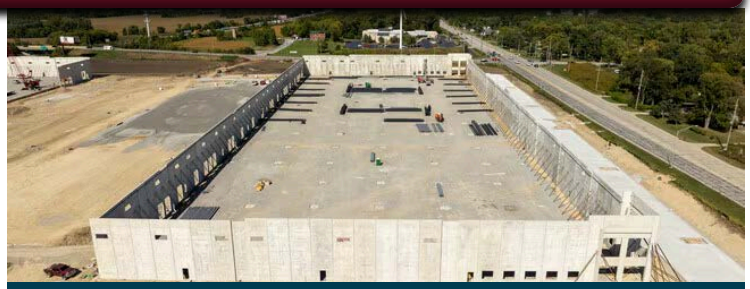
118,332 SF - Warehouse - Direct

TOP DELIVERIES



7400 Mississippi St, Merrillville, IN 46410

228,152 SF - Speculative - TradeLane Properties



7420 Mississippi St, Merrillville, IN 46410

206,102 SF - Speculative - TradeLane Properties

UNDER CONSTRUCTION



2105 E 181st Ave, Hebron, IN 46341

1,200,000 SF - Built-to-Suit - V1 Tempo



1 Buffington Harbor Dr, Gary, IN 46406

575,000 SF - Built-to-Suit - Indiana Sugars



4002 S Morgan St, Chicago, IL 60609

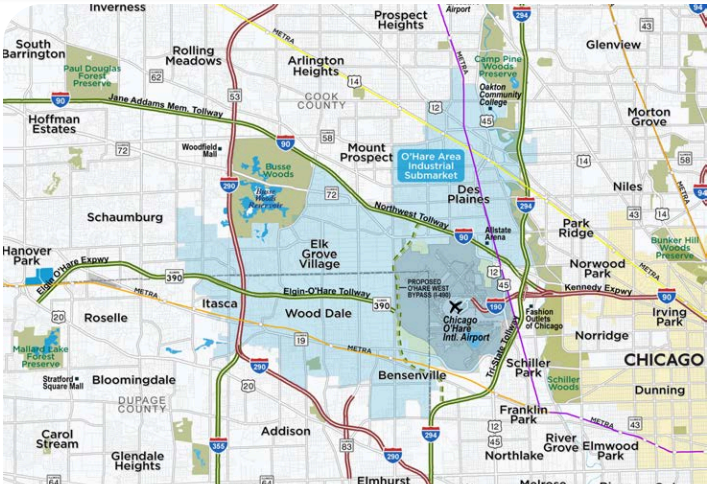
102,886 SF - Speculative - Cabot

MARKET OVERVIEW

O'Hare posted another strong occupancy quarter, with +1.2 million SF of net absorption and vacancy falling 56 basis points to 4.0%. Availability also declined 68 basis points to 7.6%. On a year-over-year basis, vacancy is down 189 basis points and availability is down 192 basis points, extending the submarket's recent tightening.

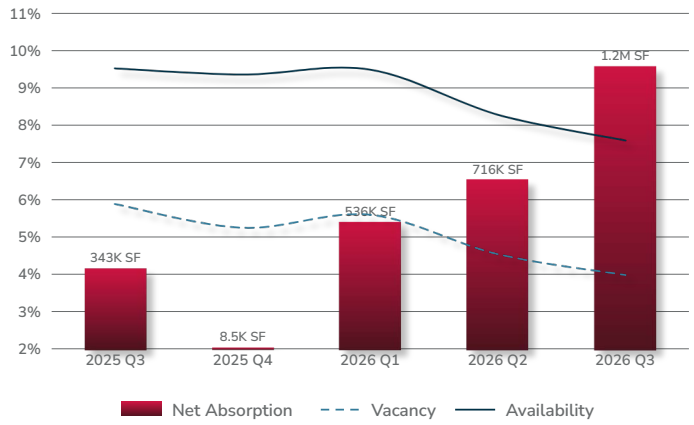
Multiple confirmed tenant move-ins contributed to lower vacancy. 520 Thomas Dr reduced vacant space by 134,000 SF, and 560-590 Supreme Dr reduced vacancy by another 133,952 SF. Leasing activity remained active at 1.7 million SF, although it declined by -541,600 SF from the second quarter. Supply activity picked up at the same time, with under-construction volume increasing by +411,576 SF to 1.0 million SF.

The data also matches what our brokers are seeing on the ground. Larger-space activity has improved after a quieter stretch, with more short-term leasing, while landlords are showing flexibility on term but continuing to hold rates.

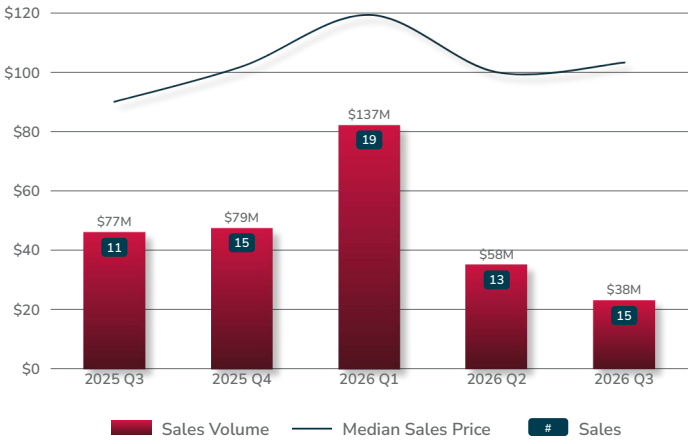


MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Month Net Absorption (SF)	**2,454,992**	1,603,918	1,920,290	1,707,044	1,041,265
▼ Vacancy Rate	**3.98%**	4.53%	5.58%	5.24%	5.87%
▼ Availability Rate	**7.60%**	8.28%	9.48%	9.35%	9.52%
▲ Under Construction (SF)	**1,023,776**	612,200	475,600	414,270	348,074
▼ Total Leasing Activity (SF)	**1,726,604**	2,268,204	1,922,614	1,056,580	1,566,278

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



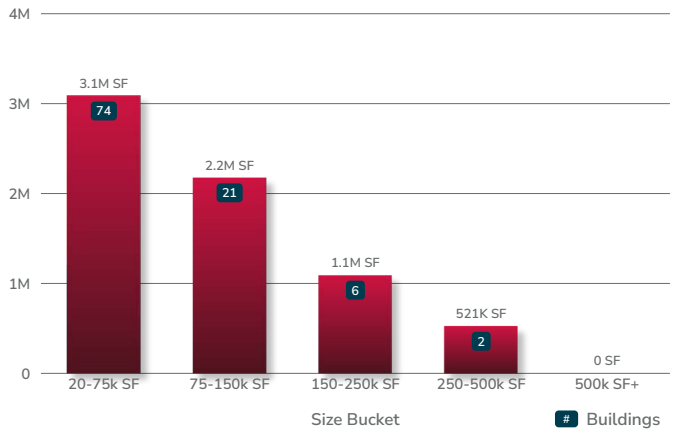
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE
Canteen Vending	172,018 SF	1501 N Michael Dr, Wood Dale, IL	Direct / New
Hunter Foundry	134,000 SF	520 Thomas Dr, Bensenville, IL	Direct / New
SwiftX	133,952 SF	560-590 Supreme Dr, Bensenville, IL	Direct / New

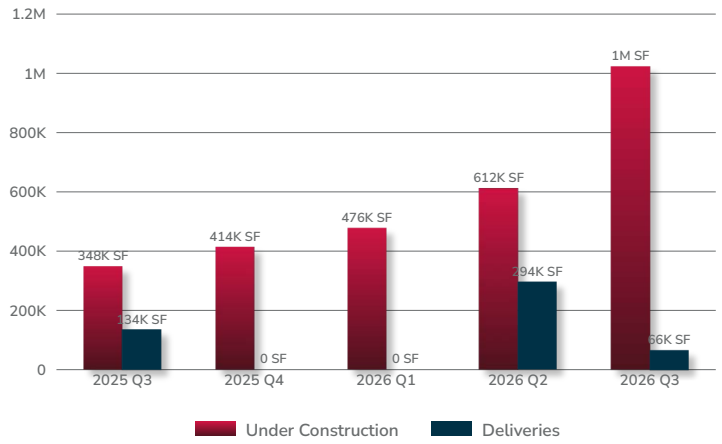
TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
Taurus	56,227 SF / $85/SF	940-950 Greenleaf Ave, Elk Grove Village, IL	Investment
Taurus	51,020 SF / $93/SF	1900 Arthur Ave, Elk Grove Village, IL	Investment
Prime Commercial Properties LLC	47,036 SF / $135/SF	2405 Estes Ave, Elk Grove Village, IL	Investment

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



851-875 E Devon Ave, Elk Grove Village, IL 60007

268,635 SF - Industrial - Direct



1455 W Thorndale Ave, Itasca, IL 60143

251,909 SF - Industrial - Direct



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES



1100 N Tower Ln, Bensenville, IL 60106

66,196 SF - Speculative - Morgan Harbour Construction

UNDER CONSTRUCTION



25-30 Algonquin Rd, Des Plaines, IL 60016

260,400 SF - Speculative - Seefried Industrial Properties



555 Howard Ave, Des Plaines, IL 60018

260,000 SF - Speculative - Bridge Industrial



4002 S Morgan St, Chicago, IL 60609

102,886 SF - Speculative - Cabot

MARKET OVERVIEW

South Cook posted modest positive demand in the third quarter, but vacancy and availability both edged higher. Net absorption totaled +76,156 SF, an improvement of +32,351 SF from the prior quarter. Vacancy increased 17 basis points to 5.9%, and availability rose 26 basis points to 8.2%, although both rates remain meaningfully below their year-earlier levels.

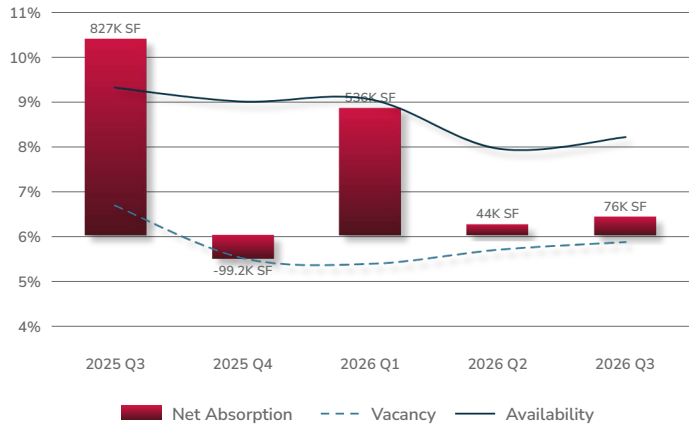
New marketed space contributed to the availability increase. New availability added 116,000 SF at 11535 S Central Ave and 109,814 SF at 2 W 166th St. Leasing activity was comparatively light at 145,018 SF, down -325,025 SF from the second quarter.

Supply remained limited. A 22,055 SF project at 11601 183rd Pl delivered during the quarter, while 341,887 SF remained under construction. The quarter showed incremental absorption progress, but new availability and slower leasing kept occupancy metrics from tightening.

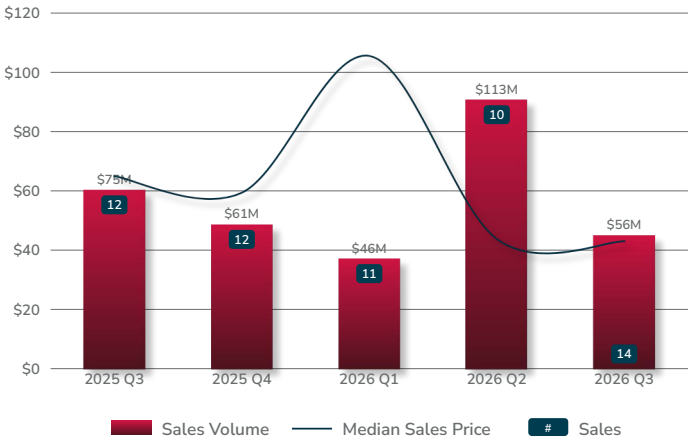


MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▼ 12 Month Net Absorption (SF)	**556,928**	1,308,186	1,545,266	837,081	1,222,889
▲ Vacancy Rate	**5.87%**	5.70%	5.39%	5.52%	6.68%
▲ Availability Rate	**8.22%**	7.96%	9.06%	9.01%	9.32%
▼ Under Construction (SF)	**341,887**	363,942	363,942	363,942	643,964
▼ Total Leasing Activity (SF)	**145,018**	470,043	305,179	1,508,677	877,290

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



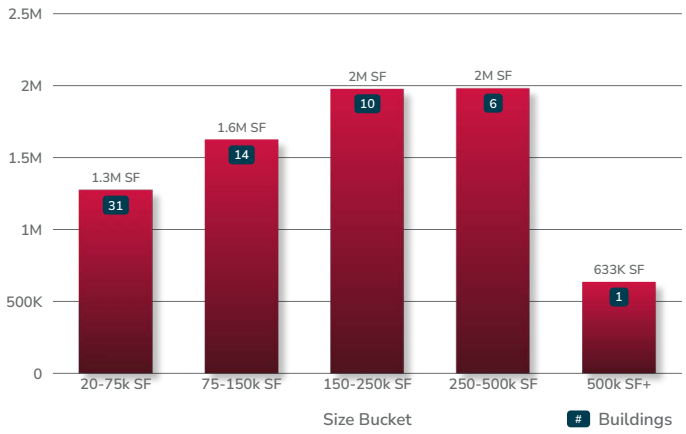
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE	
Beverly Freight, Inc.	40,116 SF	3301 Wireton Rd, Blue Island, IL	Direct / New	LEE DEAL
South Suburban College	21,848 SF	350-358 W Armory Dr, South Holland, IL	Direct / Renewal	LEE DEAL
Wind Creek Chicago Southland	11,455 SF	350-358 W Armory Dr, South Holland, IL	Direct / New	LEE DEAL

TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
MAG Capital Partners	240,000 SF / $55/SF	1001 State St, Chicago Heights, IL	Investment
Taurus	152,679 SF / $55/SF	410-470 W 169th St, South Holland, IL	Investment
Max Carriers Inc	37,000 SF / $318/SF	3600 W 127th St, Alsip, IL	Investment

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



13850 Cottage Grove Ave, Dolton, IL 60419

632,886 SF - Industrial - Direct



16799 Cicero Ave, Oak Forest, IL 60452

431,334 SF - Industrial - Direct



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES



11601 183rd Pl, Orland Park, IL 60467

22,055 SF - Built-to-Suit - Treluxe

UNDER CONSTRUCTION



7955 W 59th St, Summit, IL 60501

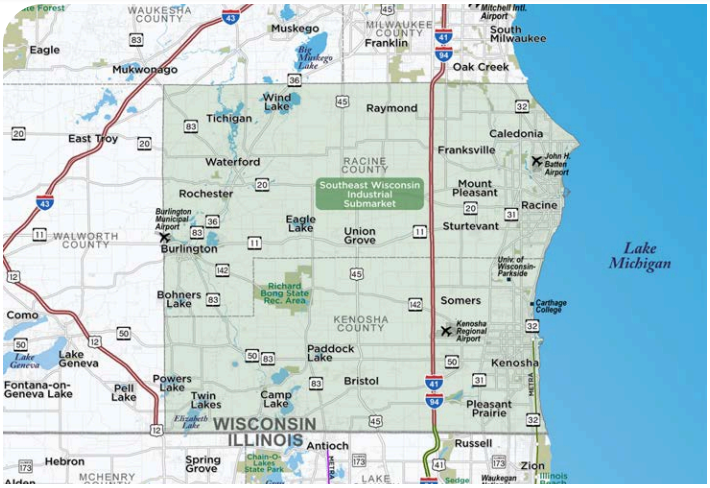
341,887 SF - Built-to-Suit - Bridge Industrial

MARKET OVERVIEW

Southeast Wisconsin generated +895,587 SF of net absorption in the third quarter, bringing trailing 12-month absorption to +2.5 million SF. Despite that demand, vacancy rose 30 basis points to 7.3% and availability increased 25 basis points to 8.2%. Both measures remain substantially below year-earlier levels, with vacancy down 263 basis points and availability down 458 basis points.

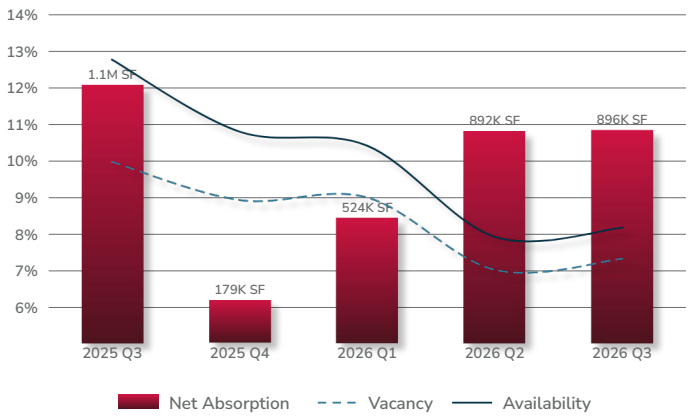
A 237,788 SF delivery at 10236 136th St was one of the quarter's major supply events. Leasing activity totaled 396,510 SF, down -1.1 million SF from the prior quarter.

Under-construction volume declined by -237,788 SF to 602,847 SF following the delivery. The quarter combined strong realized absorption with slightly higher vacancy and availability, indicating that occupancy gains and new or repositioned space were occurring at the same time.

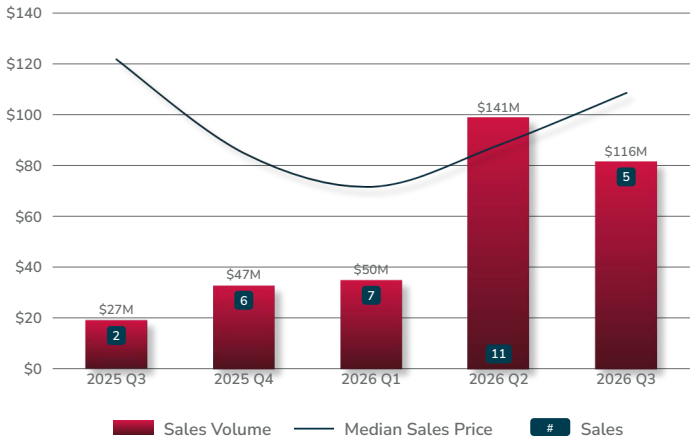


MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▼ 12 Month Net Absorption (SF)	**2,490,272**	2,681,398	2,151,316	2,063,013	1,716,041
▲ Vacancy Rate	**7.34%**	7.04%	9.00%	8.93%	9.97%
▲ Availability Rate	**8.18%**	7.93%	10.41%	10.79%	12.76%
▼ Under Construction (SF)	**602,847**	840,635	1,102,847	1,483,195	1,794,195
▼ Total Leasing Activity (SF)	**396,510**	1,507,685	1,533,746	896,222	777,978

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



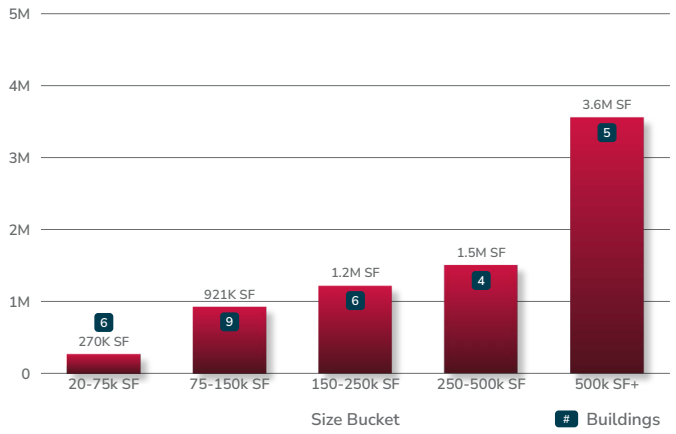
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE	
Niagara Bottling	212,141 SF	8801 88th Ave, Pleasant Prairie, WI	Direct / New	LEE DEAL
Real Flame	157,391 SF	10277 Venice Ave, Sturtevant, WI	Sublet	
Evolve	26,978 SF	3030 S Sylvania Ave, Sturtevant, WI	Direct / New	LEE DEAL

TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
Ta Chen	736,205 SF / $118/SF	8500 109th St, Pleasant Prairie, WI	Owner/User
Royal Oak Realty Trust	200,696 SF / $122/SF	10490 88th Ave, Pleasant Prairie, WI	Investment
Gurtz Electric Co of Wisconsin	30,000 SF / $108/SF	4135 W Frontage Rd, Franksville, WI	Investment

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



2655 113th Ave, Kenosha, WI 53144

918,624 SF - Industrial - Direct



11705 18th St, Kenosha, WI 53144

795,471 SF - Industrial - Direct



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES



10236 136th St, Bristol, WI 53142

237,788 SF - Speculative - Janko Group

UNDER CONSTRUCTION



10300 128th Ave, Pleasant Prairie, WI 53158

500,000 SF - Expansion - Eli Lily



21106 W 6 Mile Rd, Franksville, WI 53126

102,847 SF - Built-to-Suit - Paul G Senft & Sons Trenching

MARKET OVERVIEW

Southwest Cook improved modestly on occupancy despite several additions to marketed and vacant space. Net absorption totaled +79,692 SF, an increase of +48,145 SF from the second quarter. Vacancy fell 36 basis points to 5.2%, and availability declined 10 basis points to 7.8%. On a year-over-year basis, both measures are dramatically lower.

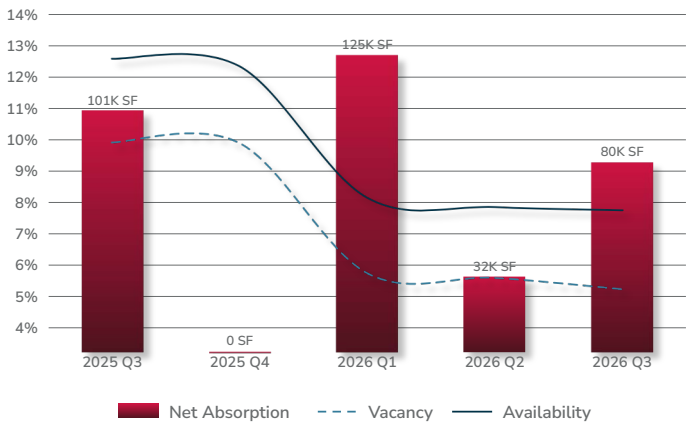
The quarter included offsetting property-level changes. A confirmed submarket reassignment at The Cubes At Cicero added 85,680 SF of both available and vacant space to Southwest Cook, and new availability added 156,980 SF at 3900 S Cicero Ave. Leasing activity totaled 202,379 SF, down -100,772 SF from the prior quarter.

There was no space under construction and no deliveries during the quarter. On the ground, our team is seeing little visible development activity, leaving current performance centered on existing-building occupancy rather than new supply.

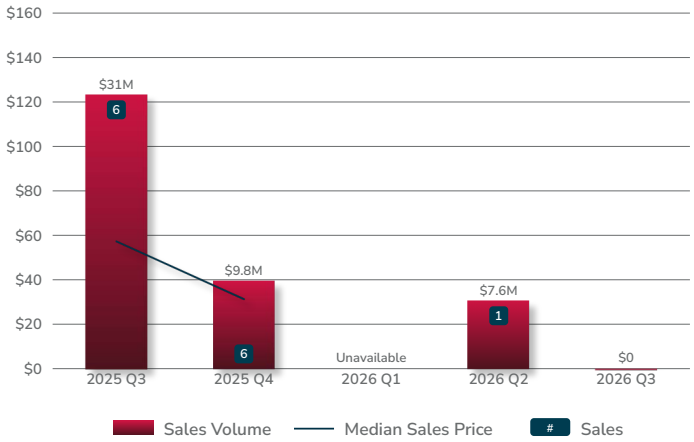


MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▼ 12 Month Net Absorption (SF)	**236,136**	257,897	231,243	173,005	-139,091
▼ Vacancy Rate	**5.24%**	5.60%	5.75%	9.89%	9.91%
▼ Availability Rate	**7.76%**	7.86%	8.16%	12.35%	12.59%
▬ Under Construction (SF)	**0**	0	0	0	0
▼ Total Leasing Activity (SF)	**202,379**	303,151	1,456,307	201,804	92,301

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



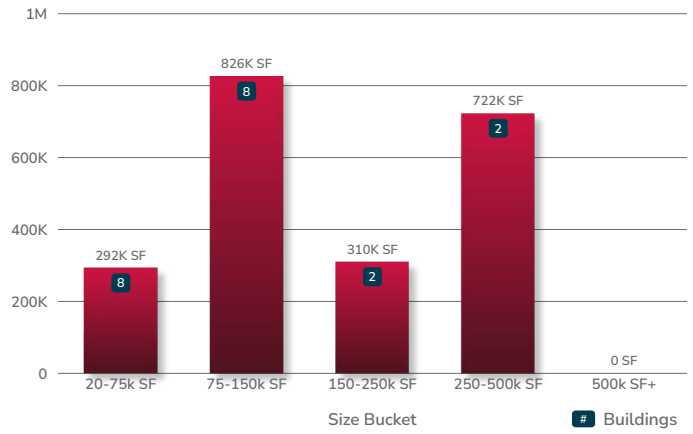
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE
First Logistics	133,033 SF	7435 Santa Fe Dr, Hodgkins, IL	Direct / Renewal
Jerusalem Mattress & More	69,346 SF	5501 W Ogden Ave, Cicero, IL	Direct / New
-	-	-	-

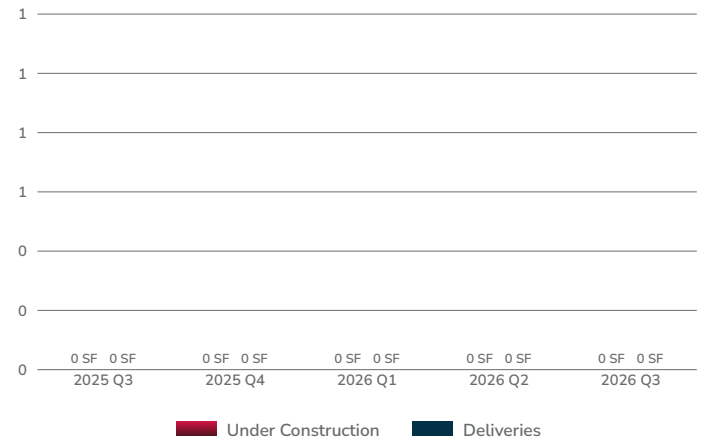
TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
-	-	-	-
-	-	-	-
-	-	-	-

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



5301 W Roosevelt Rd, Cicero, IL 60804

398,954 SF - Industrial - Direct



1531 S 54th Ave, Cicero, IL 60804

323,343 SF - Industrial - Direct



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES

No Q3 Deliveries

UNDER CONSTRUCTION

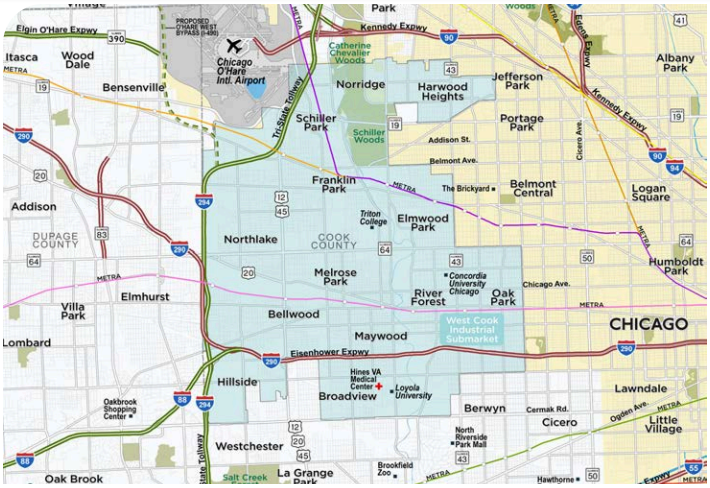
No Projects Under Construction

MARKET OVERVIEW

West Cook was the clearest soft spot in the third quarter. Net absorption turned negative at -292,656 SF, the first negative quarter after six consecutive positive quarters, and vacancy jumped 173 basis points to 7.7%. Availability also moved higher, rising 25 basis points to 10.3%. The deterioration was accompanied by lower leasing volume, which fell by -289,030 SF to 375,966 SF.

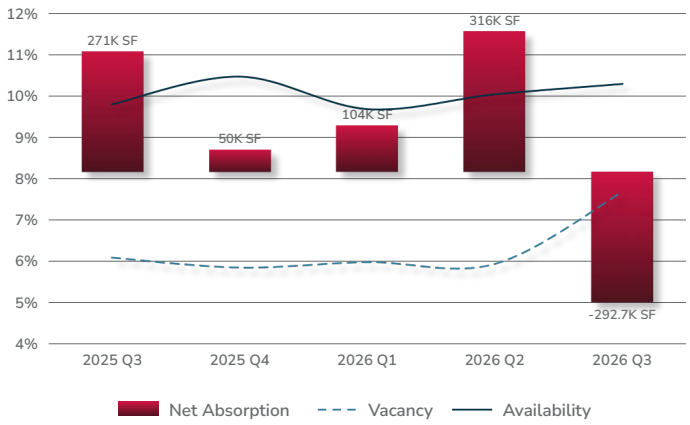
Several tenant movements contributed to the weaker occupancy picture, including a -138,000 SF absorption contribution at 513 Express Center Dr. The development pipeline expanded slightly, with under-construction volume increasing by +81,687 SF to 629,306 SF after a confirmed start at 11330 Melrose Ave.

Our brokers are seeing slower tenant decisions, with many occupiers using their existing space before expanding. Landlords are pursuing limited deal flow more aggressively, although concessions have begun to shrink. West Cook entered the fourth quarter with softer occupancy conditions and a more competitive leasing environment.



MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▼ 12 Month Net Absorption (SF)	**177,259**	741,116	475,393	526,230	-135,015
▲ Vacancy Rate	**7.67%**	5.95%	5.99%	5.86%	6.10%
▲ Availability Rate	**10.30%**	10.05%	9.70%	10.47%	9.81%
▲ Under Construction (SF)	**629,306**	547,619	0	0	99,682
▼ Total Leasing Activity (SF)	**375,966**	664,996	1,461,331	327,309	627,210

NET ABSORPTION, VACANCY & AVAILABILITY



SALES VOLUME & MEDIAN SALES PRICE



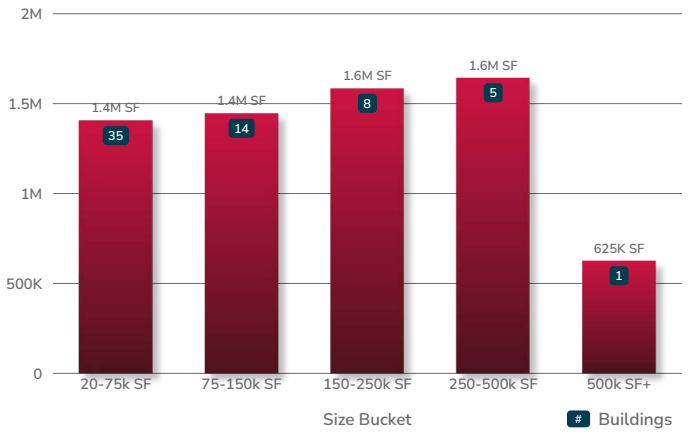
TOP LEASES

TENANT	SIZE	ADDRESS	LEASE TYPE
Dynamic Manufacturing	150,316 SF	7801 Industrial Dr, Forest Park, IL	Direct / New
Yuejie	119,805 SF	10601 Seymour Ave, Franklin Park, IL	Direct / New
Flexport	69,616 SF	10701 Franklin Ave, Franklin Park, IL	Direct / Renewal

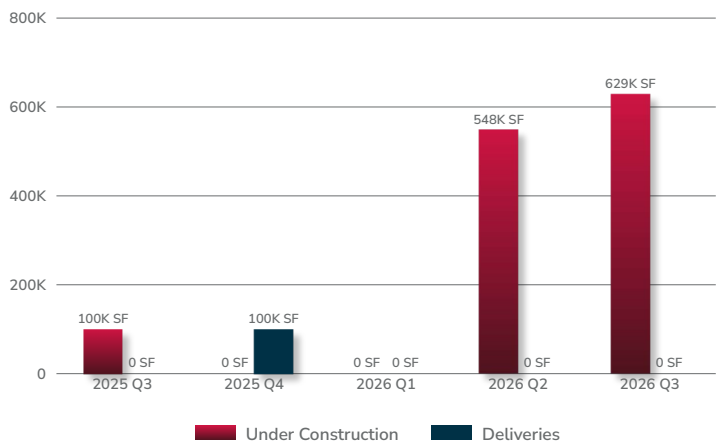
TOP SALES

BUYER	SIZE / PRICE	ADDRESS	SALE TYPE
Faropoint	44,512 SF / $102/SF	9509 Foster Ave, Schiller Park, IL	Investment
-	-	-	-
-	-	-	-

AVAILABILITY BY SIZE RANGE



UNDER CONSTRUCTION & DELIVERIES



TOP AVAILABILITIES



4700-4800 Proviso Dr, Melrose Park, IL 60160

624,672 SF - Industrial - Direct



3501 Mount Prospect Rd, Franklin Park, IL 60131

362,600 SF - Industrial - Direct



1500 Kautz Rd, Geneva, IL 60134

118,332 SF - Warehouse - Direct

TOP DELIVERIES

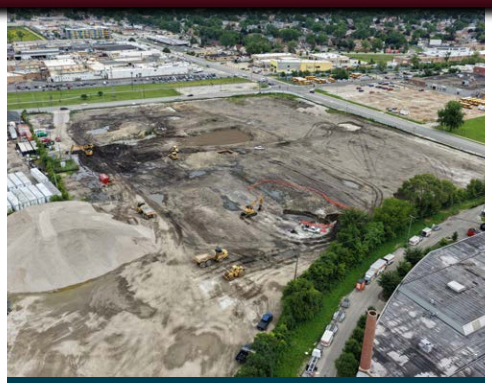
No Q3 Deliveries

UNDER CONSTRUCTION



5300 Saint Charles Rd, Berkeley, IL 60163

357,619 SF - Speculative - Dermody



840 25th Ave, Bellwood, IL 60104

190,000 SF - Built-to-Suit - Ryan Companies US, Inc.



4002 S Morgan St, Chicago, IL 60609

102,886 SF - Speculative - Cabot

Q3 2026
DATA METHODOLOGY

OUR MARKET

- **Metropolitan Areas Monitored:** Chicago, Racine, Kankakee, Michigan City-La Porte

INDUSTRIAL BUILDINGS ANALYZED

- **Logistics:** All distribution, warehouse, refrigeration, cold storage, truck terminals, truck repair & service buildings.
- **Manufacturing:** All manufacturing & food processing buildings.

** Tracked buildings are 20,000 SF and larger to focus on major industrial assets that impact the broader market.*

LOGISTICS DATA

- **Logistics Managers Index:** A widely used, leading economic indicator, which measures the overall health and performance of the logistics and supply chain sector. Specifically measures various components such as inventories, order backlog, transportation, warehousing, and employment.
- **Cass Freight Shipments Index:** Measures the total volume of freight shipments within the US economy. It reflects the physical movement of goods and is a key indicator of overall demand for transportation services.

MANUFACTURING DATA

- **Purchasing Managers Index:** A leading economic indicator that reflects the health and activity level of the manufacturing and service sectors. It is based on surveys of purchasing managers in various industries and is compiled by institutions like the Institute for Supply Management (ISM) in the U.S. and IHS Markit globally.
- **Industrial Production Index:** An economic indicator that measures the real output of the industrial sector of the economy. This sector includes manufacturing, mining, and utilities. Data is seasonally adjusted to spot real shifts in behavior or change of economic activity.

GOVERNMENT DATA

- **Real Gross Domestic Product:** Provided by the US Bureau of Economic Analysis and measures the inflation adjusted, GDP for the respective industry, i.e., Transportation and Warehousing: NAICS 48-49 or for Manufacturing: NAICS 31-33
- **Real Wage Growth:** Provided by US Bureau of Labor & Statistics and measures the inflation adjusted, average hourly earnings of all employees for the respective industry i.e., Transportation and Warehousing: NAICS 48-49 or for Manufacturing: NAICS 31-33
- **Producers Price Index:** Provided by the US Bureau of Labor & Statistics and measures the PPI for the respective industry i.e., Transportation and Warehousing: NAICS 48-49 or for Manufacturing: NAICS 31-33
- **Unemployment Rate:** Provided by the US Bureau of Labor & Statistics and measures the change in unemployment filings (U3) for the respective industry i.e., Transportation and Warehousing: NAICS 48-49 or for Manufacturing: NAICS 31-33

** All Government Data is smoothed for each full year (when available) and YTD for current year, to reduce short-term volatility and to highlight long-term trends.*

*** Rate of change is calculated by ((Most Recent Year Value - Prior Year Value) / Prior Year Value) x 100*

Q3 2026
DEFINITIONS

Net Absorption, Vacancy & Availability - Measures overall market supply & demand.

- Direct Net Absorption: Measures the total square feet occupied (Move-Ins) less the total space vacated (Move-Outs) for Direct Space in existing buildings over a given period.
- Sublet Net Absorption: Measures the total square feet occupied (Move-Ins) less the total space vacated (Move-Outs) for Sublet Space in existing buildings over a given period of time.
- Availability Rate: Measures the proportion of space available for occupancy at a given time. It is calculated as the total available space (SF) divided by the total RBA (SF).
- Vacancy Rate: Measures the proportion of unoccupied space relative to the total building area, calculated as total vacant space (SF) divided by the total RBA (SF).

Net Absorption of Net Deliveries - Measures demand for new supply.

- Net Delivered Supply: Measures the new supply (SF) added to the market, minus any demolished / redeveloped supply (SF).
- Net Absorption of New Supply: Measures the total square feet occupied (Move-Ins), minus space vacated (Move-Outs) over a given period for newly delivered buildings.

Available Supply & Market Share of Total Inventory - Measures supply & demand by property class.

- Available Supply: Measures the total available space (SF) for lease as a percentage of total inventory (SF) per property class (A, B, C).
- Market Share of Total Inventory: Measures the proportion of total inventory (SF) per property class (A, B, C) relative to the sum of total inventory (SF) across all property classes.

Property Classification - Weighted appropriately across the following metrics.

- Class A: Buildings constructed or renovated in 2004 or later, with a rentable building area (RBA) of 250,000 SF or more, and a clear height of 30 feet or greater, representing the 75th to 100th percentile of all buildings. These buildings are typically modern, feature high-end construction standards, and are designed to meet the needs of top-tier tenants, such as large distribution centers or logistics hubs.
- Class B: Buildings constructed or renovated between 1983 and 2001, with a rentable building area (RBA) between 100,000 SF and 250,000 SF, and a clear height of 25-30 feet, representing the 50th percentile of all buildings. These buildings typically offer adequate functionality and may attract tenants seeking more cost-effective space compared to Class A properties.
- Class C: Buildings constructed or renovated between 1950 and 1997, with a rentable building area (RBA) between 20,000 SF and 100,000 SF, and a clear height of less than 25 feet, representing the 0th to 25th percentile of all buildings. These properties are often older, with fewer modern features, and may require updates to meet current industrial or logistical standards, though they may serve smaller tenants or specific local needs.

Sales Volume (SF) as (%) of Total Inventory - Measures overall market supply & demand.

- Sales (SF): Total RBA (SF) sold per period.
- Total Inventory: Total existing RBA (SF) per period.
- Sales Volume (SF) as (%) of Total Inventory: Measures the proportion of total RBA (SF) sold relative to total existing RBA (SF) over a given period. Logistics: All distribution, warehouse, refrigeration, cold storage, truck terminals, truck repair & service buildings.
- Manufacturing: All manufacturing & food processing buildings.

Q3 2026
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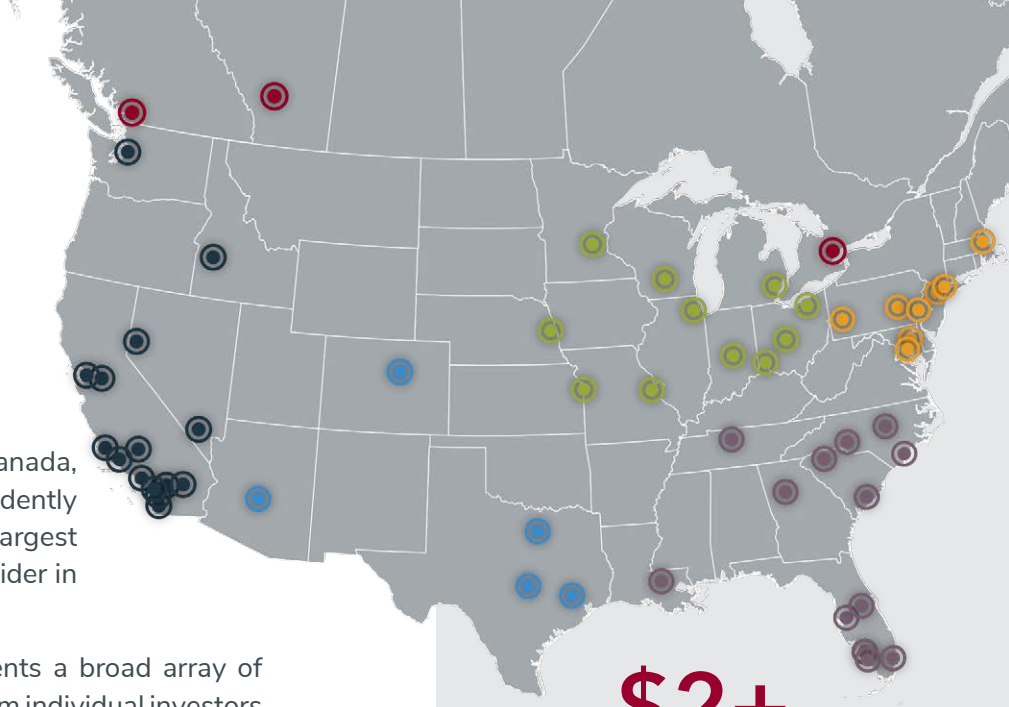
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LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES



WHO WE ARE...

THE LEE ADVANTAGE

With over 75+ offices across the US and Canada, the Lee & Associates group of independently owned and operated companies is the largest regional commercial real estate services provider in the United States.

Each Lee & Associates group office represents a broad array of regional, national and international clients, from individual investors and small businesses, to large corporations and institutions.

Lee & Associates clients enjoy a comprehensive range of specialized commercial real estate services including industrial, office and retail property sales and leasing, real estate investment consulting, real estate financing, property acquisition and disposition, tenant representation and relocation, property and portfolio evaluation and market research.

We are creative strategists who provide value and custom solutions, enabling our clients to make profitable decisions.

Lee & Associates is the largest broker-owned commercial real estate firm in North America, and one of the fastest growing!

$2+
BILLION
IN BROKERED SALE & LEASE SF OVER 5 YEARS

$120+
BILLION
IN TRANSACTION VOLUME OVER 5 YEARS

1,750
PROFESSIONALS
AND GROWING INTERNATIONALLY

EXPLOSIVE GROWTH

LOCAL EXPERTISE. INTERNATIONAL REACH. WORLD CLASS.

2026 - Gainesville, FL
2025 - New Orleans, LA
2025 - Las Vegas, NV
2024 - Austin, TX
2024 - Charlotte, NC
2023 - Tampa Bay, FL
2023 - Western Pennsylvania
2023 - Bakersfield, CA
2023 - Baton Rouge, LA
2022 - Omaha, NE
2022 - San Francisco, CA
2022 - Calgary, AB Canada
2021 - Nashville, TN
2020 - Naples, FL
2020 - Boston, MA
2020 - Washington, DC
2019 - Toronto, ON Canada
2018 - Cincinnati, OH
2018 - Raleigh, NC
2018 - Miami, FL
2016 - Seattle, WA
2016 - Walnut Creek
2016 - Vancouver, BC Canada
2016 - Twin Cities, MN
2016 - Pasadena, CA
2015 - Eastern Pennsylvania
2015 - Columbus, OH
2015 - Houston, TX
2014 - Denver, CO
2014 - Cleveland, OH
2013 - Long Island-Queens, NY
2013 - Chesapeake Area , MD
2012 - Edison, NJ
2012 - Orlando, FL
2012 - Charleston, SC
2011 - Fort Myers, FL
2011 - Manhattan, NY
2011 - Greenville, SC
2010 - Atlanta, GA
2010 - Greenwood, IN
2010 - Indianapolis, IN
2009 - Long Beach, CA
2008 - Boise, ID
2008 - ISG, LA, CA
2008 - Palm Desert, CA
2008 - Santa Barbara, CA
2006 - Antelope Valley, CA
2006 - Dallas, TX
2006 - Madison, WI
2006 - Oakland, CA
2006 - Reno, NV
2006 - San Diego - UTC, CA
2006 - Ventura, CA
2006 - San Luis Obispo, CA
2005 - Southfield, MI
2005 - Los Olivos, CA
2004 - Calabasas, CA
2004 - St. Louis, MO
2002 - Chicago, IL
2001 - Victorville, CA
1999 - Temecula Valley, CA
1996 - Central LA, CA
1994 - Sherman Oaks, CA
1994 - West LA, CA
1993 - Pleasanton, CA
1993 - Stockton, CA
1991 - Phoenix, AZ
1990 - Carlsbad, CA
1990 - Industry, CA
1989 - LA - Long Beach, CA
1989 - Riverside, CA
1987 - Ontario, CA
1984 - Newport Beach, CA
1983 - Orange, CA
1979 - Irvine, CA