



SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
North Riverside Park Plz	Cicero/Berwyn Area	58,587	Urban Air
Lincolnwood Centre	Near North	47,900	Walmart
Moken Towne Square	Joliet/Central Will	45,000	Urban Air

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
5225 Prairie Stone Pky Schaumburg	\$35,582,000 Investment	\$196.00 -	182,000 -	Fortress Investment Grp Bass Pro Shops
600 N. Wabash Ave Chicago	\$24,250,000 Investment	\$187.00 -	130,000 -	Friedman Properties Macy's Inc.
401 N. Michigan Ave Chicago	\$79,000,000 Investment	\$39.41 -	20,048 Class A	Invesco Ltd Walton Street Capital

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
711-721 W. Fullerton Ave	Chicago	94,504	Vent Lincoln Fullerton
9505 Calumet Ave	Munster	70,000	DVG Team Inc.
1422 N. Kingbury St	Chicago	40,000	R2 Companies


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
Woodman's Market	Lakemoor	244,171	Aug. 2019
4601-4715 W. Foster Ave	Chicago	144,000	Feb. 2020
2500 N. Milwaukee Ave	Chicago	130,705	Aug. 2019

TOTAL RETAIL MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q2 2019	6.10%	\$16.30	(319,710)	562,644,251	1,782,893
Q1 2019	6.10%	\$16.76	(323,749)	560,883,152	1,826,694
Q4 2018	6.00%	\$16.05	100,909	591,381,877	1,984,856
Q3 2018	6.00%	\$16.09	(22,552)	588,948,594	2,205,392
Q2 2018	5.90%	\$16.07	679,618	588,109,777	2,702,614

 **(319,710)** NET ABSORPTION SF

 **6.1%** VACANCY
32,172,904 SF

 **\$16.30** AVG. ASKING RATE PSF GROSS

 **472,684** DELIVERIES
25 Buildings

 **1,782,893** UNDER CONSTRUCTION
88 Buildings

RYAN REBOT, Analyst

The Chicago retail market experienced a decrease in sales during the second quarter 2019; this decrease was due to heightened sales during the previous quarter from the closure of multiple big box stores. The vacancy rate remained stagnate from the previous quarter, staying at 6.1%. Net absorption was negative 319,710 square feet. Average rental rates significantly decreased to \$16.30 per square foot per year from the previous quarter of \$16.76 per square foot per year. The second quarter 2019 experienced an uptick in completed construction, having 25 retail completed buildings delivering 472,684 square feet of retail space to the market. There are 88 buildings currently under construction totaling 1,782,893 SF.