



### SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
North Park Plaza	Eastern East/West Corr	61,400	Unknown
North Ridge Plaza	Joliet/Central Will	54,000	VASA Fitness
Schaumburg Corners	Schaumburg	43,000	Unknown

### SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
1130 N. State St Gold Coast/Old Town	\$61,000,000 Investment	\$3,790.47 -	32,770 Class C	Newcastle Lawrence Management
125 E. Stearns Rd Far Northwest/Bartlett	\$17,904,000 Investment	\$425.18 -	42,109 Class B	Sweepstoon Property LLC Fortress Investment Grp
2000 S. Randall Rd Western E/W Corr Geneva	\$15,800,000 Investment	\$186.32 7.75%	84,799 Class C	Mid-America Mgmt Corp The Crown Group

### LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
2015 W. Ogden Ave	Chicago	76,000	Illinois Medical District
914-916 W. Fulton Market	Chicago	49,089	L3 Capital
3103 Odyssey Ct	Naperville	40,653	The McLain Group


### LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
6701-6941 Dempster St	Morton Grove	161,000	Jul 2020
4601-4715 W. Foster Ave	Chicago	144,000	Feb 2020
2500 N. Milwaukee Ave	Chicago	130,705	Jan 2020

### TOTAL RETAIL MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q4 2019	6.04%	\$16.28	892,066	564,699,924	1,791,729
Q3 2019	6.18%	\$16.40	494,201	563,268,027	1,536,724
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

 **892,066** NET ABSORPTION SF

 **6.04%** VACANCY  
34,102,222 SF

 **\$16.28** AVG. ASKING RATE PSF GROSS

 **347,851** DELIVERIES  
29 Buildings

 **1,791,729** UNDER CONSTRUCTION  
102 Buildings

**RYAN REBOT**, Analyst

The Chicago retail market witnessed an increase in sales during the fourth quarter 2019. The vacancy rate decreased to 6.04% from the 6.18% seen in the previous quarter. Fourth quarter net absorption measured 892,066 SF, nearly double from the previous quarter. Average rental rates fell to \$16.28 PSF, per year from the previous quarter of \$16.40 PSF per year. Despite an increase in the number of buildings being delivered in the fourth quarter 2019, completed constructions delivered 27.81% less from the prior quarter. There were 29 completed retail buildings delivered for 347,851 SF of retail space to the market. There are currently 102 buildings under construction totaling 1,791,729 SF.