



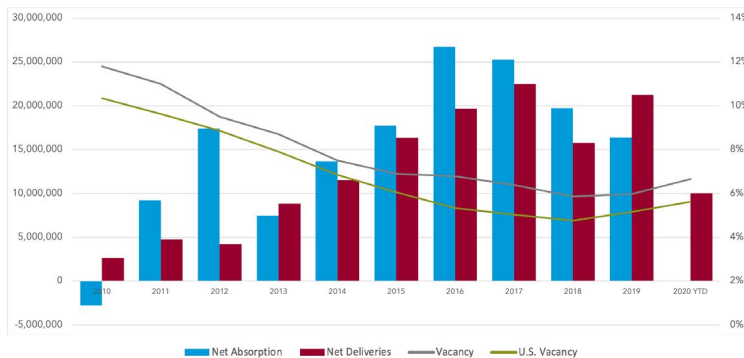
INDUSTRIAL MARKET OVERVIEW

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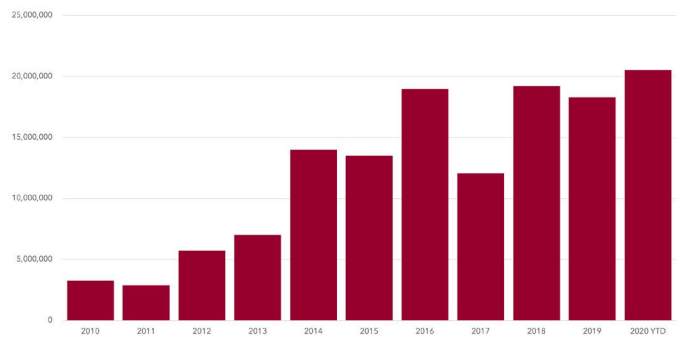
The industrial sector has, so far, been the least impacted commercial real estate asset class by the pandemic. Though it is early in this crisis, there has been good leasing activity in the last couple months. As shelter-in-place orders were brought on by the COVID-19 pandemic, it rapidly accelerated the e-commerce trend. Second quarter 2020 leasing activity totaled 13.0 million square feet, marking a 74.6 percent increase from the first quarter level of 7.4 million square feet. The e-commerce giant Amazon has signed on 3.0 million square feet of those build-to-suit projects in five different buildings.

| MARKET INDICATORS | Q2 2020 | Q1 2020 | Q4 2019 | Q3 2019 | Q2 2019 |
|-----------------------|------------------|------------------|------------------|------------------|------------------|
| ▲ Net Absorption | 208,542 SF | (186,163) SF | 385,829 SF | 6,512,782 SF | 5,164,359 SF |
| ▲ Vacancy Rate | 6.65% | 6.45% | 5.98% | 5.8% | 5.78% |
| ▲ Avg NNN Asking Rate | \$6.65 PSF | \$6.11 PSF | \$6.11 PSF | \$6.17 PSF | \$6.10 PSF |
| ▲ Under Construction | 20,532,727 SF | 18,380,276 SF | 18,315,823 SF | 16,937,511 SF | 18,098,059 SF |
| ▲ Inventory | 1,318,120,453 SF | 1,315,041,049 SF | 1,308,599,038 SF | 1,305,776,037 SF | 1,298,546,937 SF |

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



| TOP SALE TRANSACTIONS BY SF | SIZE | SALE PRICE | BUYER / SELLER | BUILDING CLASS |
|--|------------|------------------------------|---|----------------|
| 8424 W. 47th St Lyons, IL | 313,899 SF | \$45,031,615 \$143.46 PSF | Lineage Logistics Investcorp International, Inc. | Class C |
| 2635 S. Western Ave Chicago, IL | 308,000 SF | \$41,668,385 \$135.29 PSF | Lineage Logistics Investcorp International, Inc. | Class B |
| 2300 Pratt Blvd Elk Grove Village, IL | 281,000 SF | \$17,935,000 \$85.59 PSF | Midtown Realty Group DRA Advisors, LLC | Class B |

| TOP LEASE TRANSACTIONS BY SF | SIZE | LANDLORD | TENANT | TENANT INDUSTRY |
|---|--------------|-------------------------|--------|-----------------|
| 23257 S. Central Ave University Park, IL | 1,015,000 SF | Venture One Real Estate | Amazon | E-Commerce |
| 7001 Volmer Rd Matteson, IL | 855,000 SF | Undisclosed | Amazon | E-Commerce |
| 15924 Western Ave Markham, IL | 855,000 SF | Scannel Properties | Amazon | E-Commerce |