



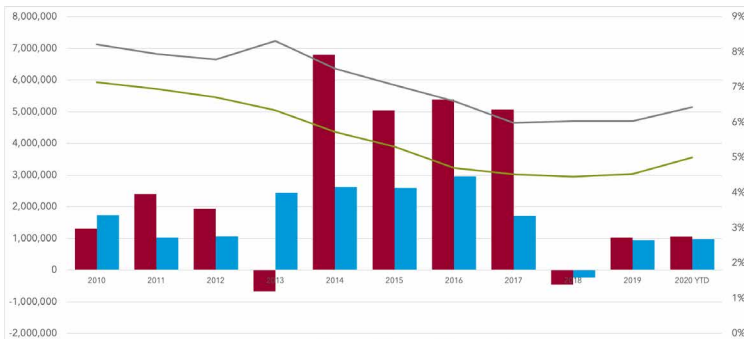
RETAIL MARKET OVERVIEW

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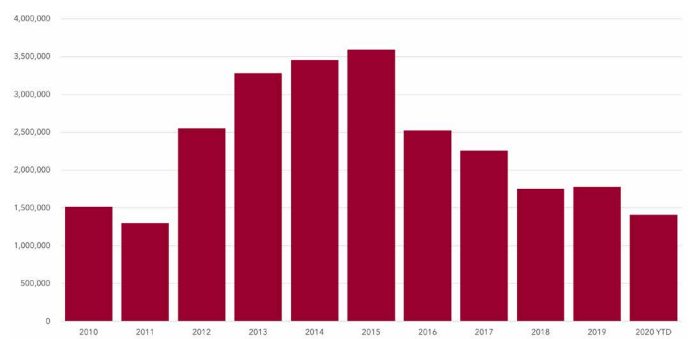
The Chicago retail market continued to record increasing vacancy during the third quarter. The vacancy rate rose to 6.43% from the 6.30% recorded in the previous quarter. Totalling 40,820 SF in the third quarter, net absorption increased from the 23,170 SF measured in the quarter prior. Average rental rates continued to decline, dropping by \$0.13 PSF foot down to \$18.93 PSF per year. A total of 25 retail buildings were delivered in the third quarter. Decreasing by 47.24% from the prior quarter, 277,697 SF of retail space was added to the market. Currently, there are 71 buildings under construction, totaling 1,412,291 SF.

MARKET INDICATORS	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019
▲ Net Absorption	40,820 SF	23,170 SF	(24,395) SF	892,066 SF	494,201 SF
▲ Vacancy Rate	6.43%	6.30%	6.10%	6.04%	6.18%
▼ Avg NNN Asking Rate	\$18.93 PSF	\$19.06 PSF	\$19.25 PSF	\$19.26 PSF	\$19.20 PSF
▲ Under Construction	1,412,291 SF	1,157,265 SF	1,862,800 SF	1,791,729 SF	1,536,724 SF
▲ Inventory	567,118,947 SF	565,441,008 SF	566,219,264 SF	564,699,924 SF	563,268,027 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
845 N. Michigan Ave. Chicago, IL	818,174 SF	\$153,000,000.00 \$187.00 PSF	Brookfield Properties Retail Group UBS Realty Advisors	Multi-Tenant
4701-4709 N. Harlem Ave. Harwood Heights, IL	142,195 SF	\$8,000,000.00 \$56.26 PSF	North American Real Estate North Rock Real Estate, LLC	Multi-Tenant
349 S. Weber Rd. Romeoville, IL	127,306 SF	\$2,000,000.00 \$15.71 PSF	Senior Serv Center For Will County Target Corporation	Single Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
9000-9196 W. Golf Rd. Niles, IL	104,170 SF	Glazer Properties	Undisclosed	Retail
Green Bay Rd. Kenosha, WI	102,000 SF	Indian Trail Plaza LTD Partner	Undisclosed	Retail
8301-8359 Indianapolis Blvd. Highland, IL	28,347 SF	DLC Management	World Gym	Health

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