



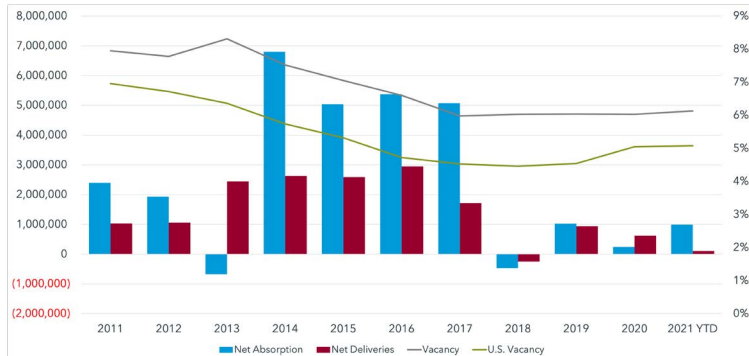
### RETAIL MARKET OVERVIEW

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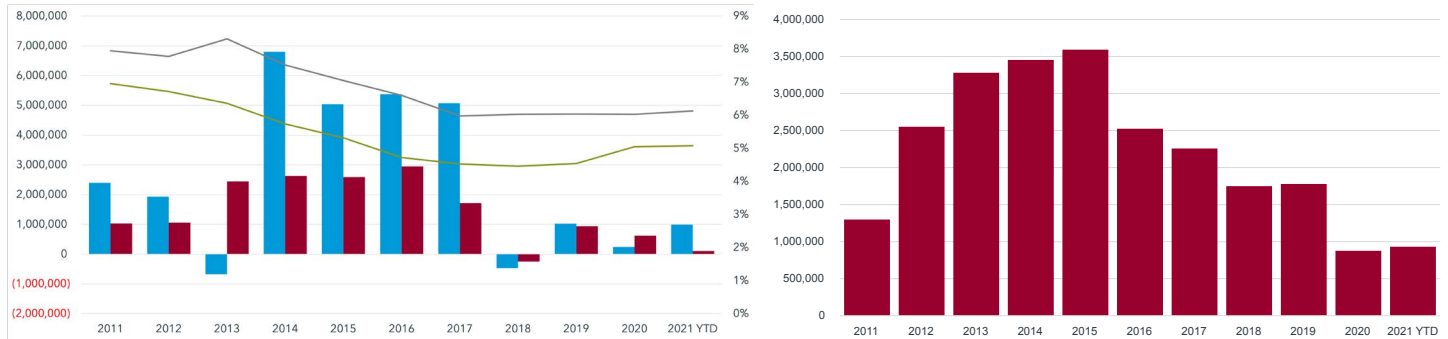
The Chicago retail market recorded increased vacancy during the first quarter of 2021. Rising from the previous quarter's 6.03 percent, vacancy rose to 6.13 percent. Totalling 992,584 square feet in the first quarter, net absorption continued to increase. From the 971,634 square feet measured in the quarter prior, net absorption rose by 20,950 square feet. Average rental rates recorded a significant uptick of \$2.54 per square foot, increasing to \$18.91 per square foot per year. A total of 24 retail buildings were delivered in the first quarter. Falling from the previous quarter's 617,459 square feet, the first quarter added only 211,985 square feet of retail space to the market. Currently, there are 47 buildings under construction, totaling 931,644 square feet.

MARKET INDICATORS	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
▲ Net Absorption SF	992,584	971,634	40,820	23,170	(24,395)
▲ Vacancy Rate	6.13%	6.03%	6.43%	6.30%	6.10%
▲ Avg NNN Asking Rate	\$18.91 PSF	\$16.37 PSF	\$18.93 PSF	\$19.06 PSF	\$19.25 PSF
▲ SF Under Construction	931,644	877,436	1,412,291	1,157,265	1,862,800
▲ Inventory SF	572,087,837	570,672,298	567,118,947	565,441,008	566,219,264

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
801-965 E. Rollins Road Round Lake Beach, IL	162,902 SF	\$4,000,000 \$24.55 PSF	IG Capital, LLC Karney Management Company	Multi-Tenant
320 W. Golf Road Schaumburg, IL	32,386 SF	\$10,446,000 \$322.55 PSF	Sentinel Net Lease InSite Real Estate LLC	Single-Tenant
3340 Oakton Street Skokie, IL	30,679 SF	\$9,500,000 \$309.66 PSF	McGrath Lexus of Chicago Evanston Subaru Isuzu, Inc.	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
250 E. Golf Road Schaumburg, IL	93,333 SF	DRA Advisors LLC	CarMax	Used Car Dealers
288 Hawthorn Village Commons Vernon Hills, IL	47,000 SF	CFT Developments, LLC	Binny's Beverage Depot	Liquor Stores
239 Golf Road Niles, IL	34,193 SF	Sterling Organization	Shop-N-Save	Grocery Stores

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