



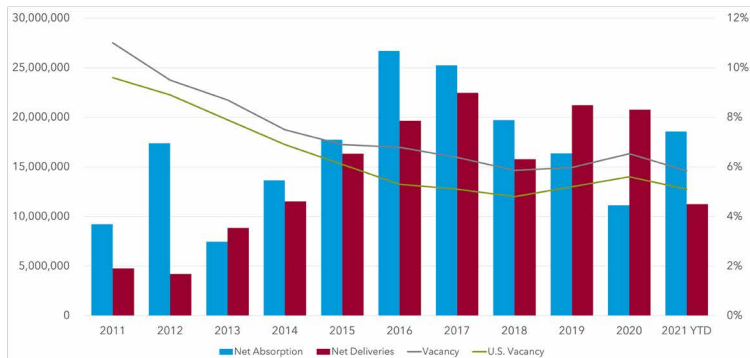
INDUSTRIAL MARKET OVERVIEW

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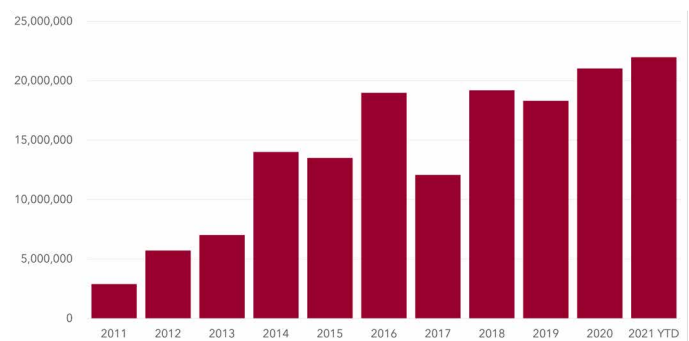
The Chicago industrial market shows no signs of slowing down with low vacancy levels, in-process development activity and positive net absorption. E-commerce demand has driven most of industrial sectors, companies are leasing space at a historically fast pace to accommodate the large increase in e-commerce sales. Customers want speed to delivery, and they need facilities for immediate occupancy which brought the Q2 vacancy rate to 5.84% a decrease of 57 basis points from the Q1 rate of 6.41%. Demand is expected to grow throughout the remainder of the year, with less speculative development underway than recent years this demand will result in the market's vacancy rate decreasing and positive net absorption.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▲ Net Absorption SF	12,349,359	6,216,495	8,123,422	2,995,267	208,542
▼ Vacancy Rate	5.84%	6.41%	6.53%	6.81%	6.65%
▼ Avg NNN Asking Rate PSF	\$6.96	\$7.01	\$6.90	\$6.89	\$6.65
▲ SF Under Construction	21,986,152	20,841,361	21,034,447	19,707,309	20,532,727
▲ Inventory SF	1,338,507,729	1,333,178,025	1,328,451,832	1,323,539,342	1,318,120,453

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
2200 Channahon Road Rockdale, IL	1,380,070 SF	\$11,500,000.00 \$8.33 PSF	Industrial Realty Group, LLC Griffin Capital Corp	Class B
41 US Route 30 Rock Falls, IL	645,000 SF	\$16,100,000.00 \$24.68 PSF	MAG Capital Partners, LLC StanleyBlack & Decker, Inc.	Class B
2500-2580 Galvin Drive Elgin, IL	547,668 SF	\$47,630,000.00 \$86.97 PSF	High Street Logistics Properties Stockbridge Capital Group, LLC	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3835 Youngs Road Joliet, IL	906,517 SF	Clarius Parnters	The Lion Electric Co.	Manufacturing
501 N. Internationale Pky. Minooka, IL	849,691 SF	Prologis	Kenco Logistics	3PL
900 Knell Road Montgomery, IL	760,720 SF	CenterPoint Properties	DSV	Transportation

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