



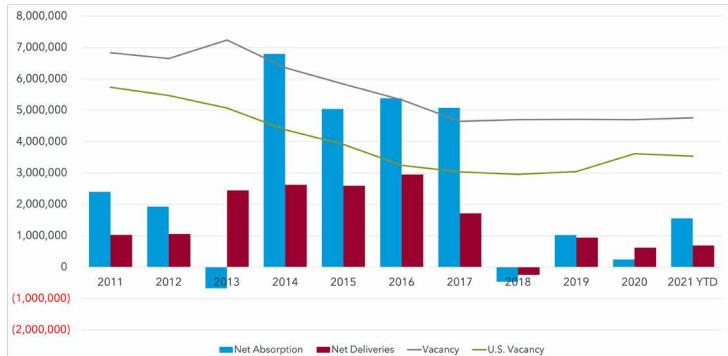
### RETAIL MARKET OVERVIEW

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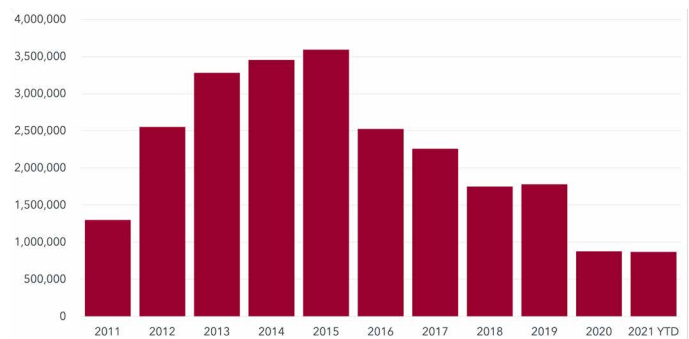
The Chicago retail market recorded decreased vacancy during the second quarter of 2021. Improving from the previous quarter's 6.13 percent, vacancy dropped to 6.08 percent. Net absorption totaled 561,359 square feet in the second quarter. From the 992,584 square feet measured in the quarter prior, net absorption fell by 431,225 square feet. Average rental rates continued to increase to \$19.22 per square foot per year; a difference of \$0.31 per square foot. A total of 22 retail buildings were delivered in the second quarter. Rising from the previous quarter's 211,985 square feet, the second quarter added 475,811 square feet of retail space to the market. Currently, there are 54 buildings under construction, totaling 869,164 square feet.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▼ Net Absorption SF	561,359	992,584	971,634	40,820	23,170
▼ Vacancy Rate	6.08%	6.13%	6.03%	6.43%	6.30%
▲ Avg NNN Asking Rate PSF	\$19.22	\$18.91	\$16.37	\$18.93	\$19.06
▼ SF Under Construction	869,164	931,644	877,436	1,412,291	1,157,265
▲ Inventory SF	574,000,757	572,087,837	570,672,298	567,118,947	565,441,008

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
1800-2124 S. Randall Road Algonquin, IL	380,039 SF	\$20,527,275 \$54.01 PSF	Red Mountain Retail Group, Inc. Greystone Servicing Corporation	Multi-Tenant
1900-1916 Dempster Street Evanston, IL	101,948 SF	\$17,130,987 \$168.04 PSF	Bon Aviv Investments Valli Produce	Multi-Tenant
1830 E. Roosevelt Road Wheaton, IL	40,266 SF	\$17,036,824 \$423.11 PSF	CubeSmart, LP ROC, Inc.	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2750-2782 E. 79th Avenue Merrillville, IL	144,028 SF	Schottenstein Property Group	Dick's Sporting Goods	Sporting Good Stores
1021 Butterfield Road Downers Grove, IL	122,532 SF	Broadstone Real Estate	Steinhafels	Furniture Stores
7061 W. 159th Street Tinley Park, IL	70,601 SF	American Midwest Bank	Floor & Décor	Floor Covering Stores

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