



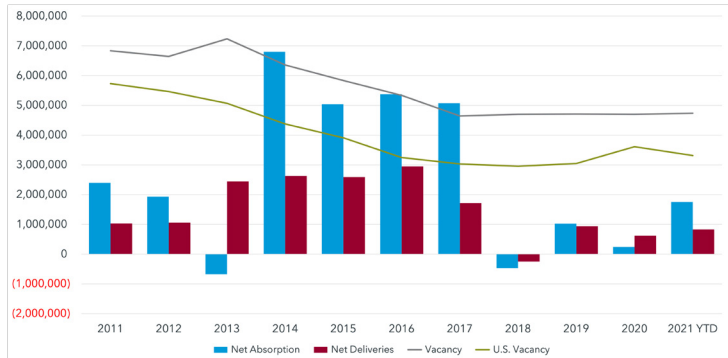
RETAIL MARKET OVERVIEW

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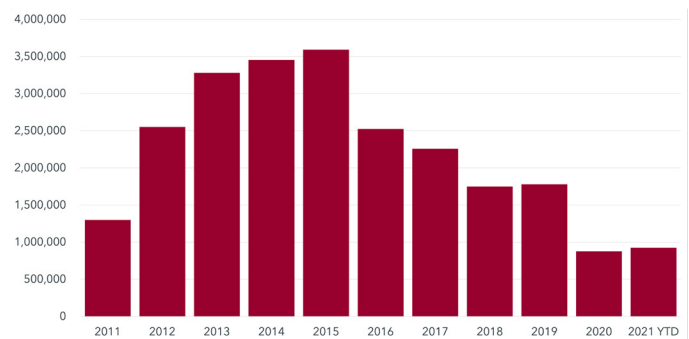
Vacancy in the Chicago retail market continued to decrease during the third quarter of 2021. Improving from the previous quarter's 6.08%, vacancy dropped to 6.06%. Net absorption totaled 726,745 SF in the third quarter. From the 561,359 SF measured in the quarter prior, net absorption rose by 165,386 SF. Average rental rates decreased to \$17.08 PSF, per year; a significant difference of \$2.14 PSF. A total of 9 retail buildings were delivered in the third quarter. Falling from the previous quarter's 475,811 SF, the third quarter added 119,506 SF of retail space to the market. Currently, there are 59 buildings under construction, totaling 924,928 square feet.

MARKET INDICATORS	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020
▲ 12 Mo. Net Absorption SF	2,651,196	1,916,391	728,639	428,081	286,421
▼ Vacancy Rate	6.06%	6.08%	6.13%	6.03%	6.43%
▼ Avg NNN Asking Rate PSF	\$17.08	\$19.22	\$18.91	\$16.37	\$18.93
▲ SF Under Construction	924,928	869,164	931,644	877,436	1,412,291
▲ Inventory SF	577,108,951	574,000,757	572,087,837	570,672,298	567,118,947

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
6820-7380 Green Bay Road Kenosha, IL	184,452 SF	\$17,962,446 \$97.38 PSF	Bears Real Estate Group Speedwagon Capital Partners	Multi-Tenant
3300 Finley Road Downers Grove, IL	144,000 SF	\$7,513,333 \$52.18 PSF	Sanjiv Chopra LNR Partners, LLC	Multi-Tenant
148-190 S. Mannheim Road Hillside, IL	100,181 SF	\$11,193,452 \$111.73 PSF	Hutensky Capital Partners, LLC Sterling Organization	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1850 Tower Drive Glenview, IL	48,835 SF	Undisclosed	Undisclosed	Undisclosed
134-278 E. Rand Road Arlington Heights, IL	17,875 SF	Robin Companies	5 Star Furniture	Furniture stores
300-700 Broadview Village Square Broadview, IL	15,480	Bridge33 Capital	Harbor Freight	Hardware Stores

