



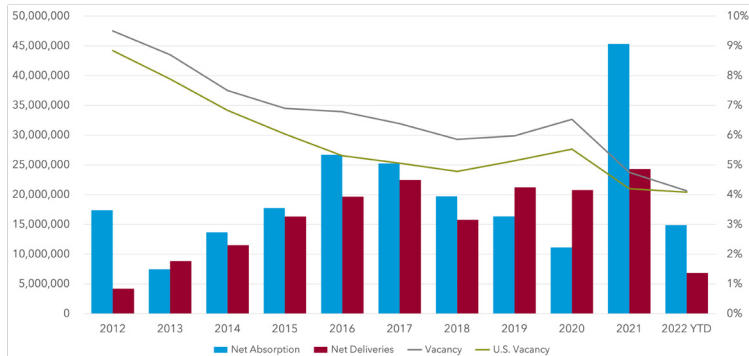
### INDUSTRIAL MARKET OVERVIEW

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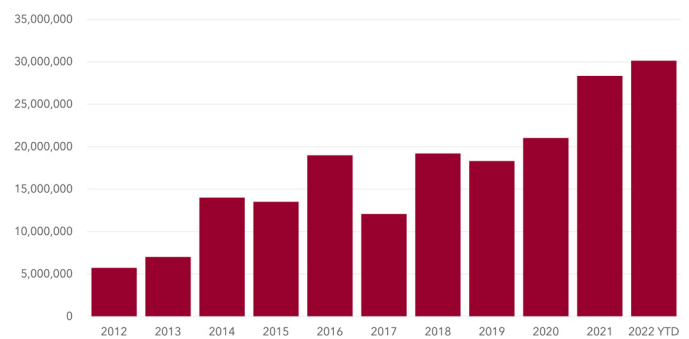
Demand for industrial space in Chicago's market keeps growing and breaking records for new leasing activity and development. Tenants signed 177 new leases and lease expansions during the first quarter of 2022 totaling 18.4 million square feet, breaking the 2021's fourth quarter record of 16.8 million square feet. This activity pushed the overall vacancy rate down to 4.13 percent, a 62-basis point decrease from the 4.75 percent recorded at the end of 2021. Eight new leases greater than 500,000 square feet were signed during the quarter, continuing the trend of mega-box leases. Two of the leases were greater than 1.0 million square feet; both signed by Amazon.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▲ 12 Mo. Net Absorption SF	14,897,482	11,005,141	15,761,690	12,349,359	6,216,495
▼ Vacancy Rate	4.13%	4.75%	5.26%	5.84%	6.41%
▲ Avg NNN Asking Rate PSF	\$7.20	\$7.02	\$6.96	\$6.96	\$7.01
▲ SF Under Construction	30,130,839	28,346,562	22,823,305	21,986,152	20,841,361
▲ Inventory SF	1,358,296,098	1,350,781,516	1,346,928,823	1,338,507,729	1,333,178,025

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
9301 W. 55th Street McCook, IL	1,750,000 SF	\$91,275,000 \$52.16 PSF	Bridge Industrial Caterpillar, Inc.	Class C
3835 Youngs Road Joliet, IL	906,517 SF	\$96,750,000 \$106.73 PSF	Avison Young Clarius Partners	Class A
Elk Grove Technology Park Elk Grove Village, IL	402,753 SF	\$98,500,000 \$244.65 PSF	LBA Realty Brennan Investment Group	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
4300 Brandon Road Joliet, IL	1,035,034 SF	CenterPoint Properties	Amazon	E-Commerce
10421-10501 38th Street Kenosha, WI	1,004,400 SF	Venture One Real Estate	Amazon	E-Commerce
901 Carlo Drive Bolingbrook, IL	997,802 SF	Ferrara Pan Candy	NFI Industries	Supply Chain 3PL

