



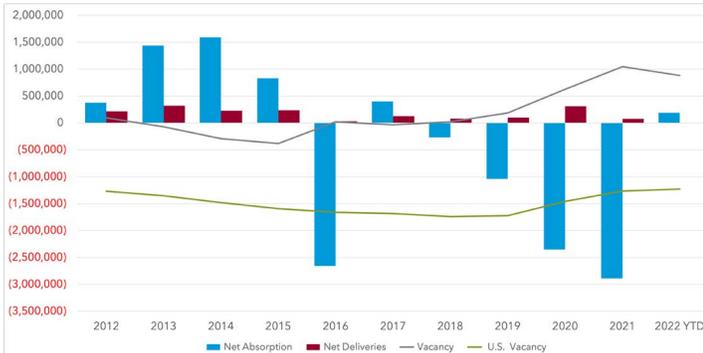
OFFICE MARKET OVERVIEW

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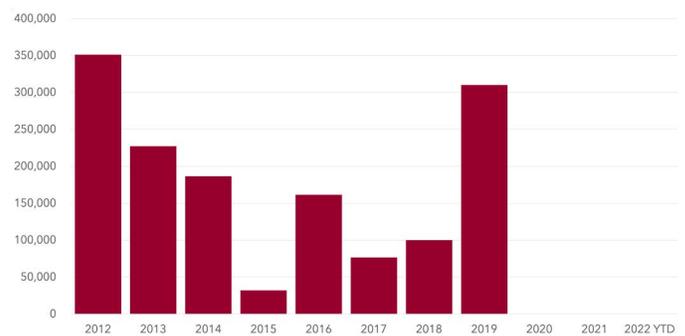
While major market indicators are still well below pre-pandemic levels, large lease deals such as Ace Hardware, Echo Global Logistics, & Abbott Laboratories signal a belief by larger corporations they know how office space fits into their future. As tenants begin to have confidence in their understanding of how office space plays into their corporate strategy at large, they are met with yet another of difficult adversaries in soaring TI costs & long lead times. Tenants are being encouraged to take on as much term as they can handle to lock in at low rental rates while the market is still down, but most importantly limit exposure to out-of-pocket buildout costs.

MARKET INDICATORS	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
▲ 12 Mo. Net Absorption SF	109,009	(18,973)	(966,611)	(1,960,823)	(2,719,133)
▼ Vacancy Rate	23.9%	26.0%	24.8%	23.9%	19.3%
▼ Avg NNN Asking Rate PSF	\$23.65	\$24.01	\$22.85	\$23.28	\$23.04
◀▶ SF Under Construction	0	0	0	0	0
▲ Inventory SF	127,405,034	126,955,460	125,792,396	125,974,873	125,681,944

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
Kemper Lakes Business Ctr Portfolio Long Grove, IL	1,028,504 SF	\$190,000,000 \$184.73 PSF	Northeast Capital Group Apollo Global R.E. Management	Class A
2550 W. Golf Rolling Meadows, IL	267,516 SF	\$13,000,000 \$48.60 PSF	Gallagher Marc Realty	Class B
Cantera Naperville Portfolio Naperville, IL	130,722 SF	\$16,000,000 \$122.40 PSF	RE Development Solutions DynaCom Management	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2915 Jorie Boulevard Oak Brook, IL	297,127 SF	JPD Oak Brooke Holdings, LLC	ACE Hardware Corporation	Home Improvement
600 W. Chicago Avenue Chicago, IL	186,000 SF	Sterling Bay	Echo Global Logistics, Inc.	Logistics
711 Jorie Boulevard Oak Brook, IL	122,925 SF	GIC Real Estate	Undisclosed	Undisclosed

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