



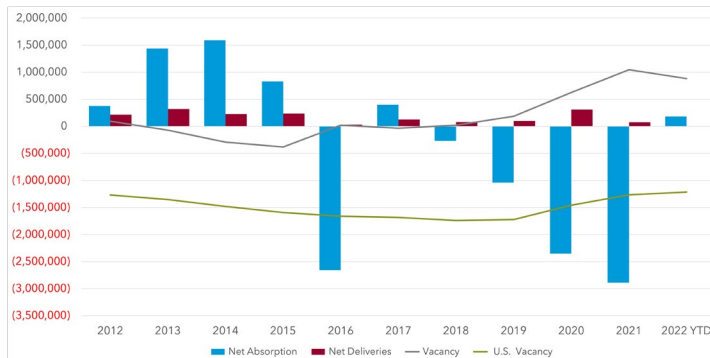
### OFFICE MARKET OVERVIEW

DIANA PEREZ, *Director of Research*

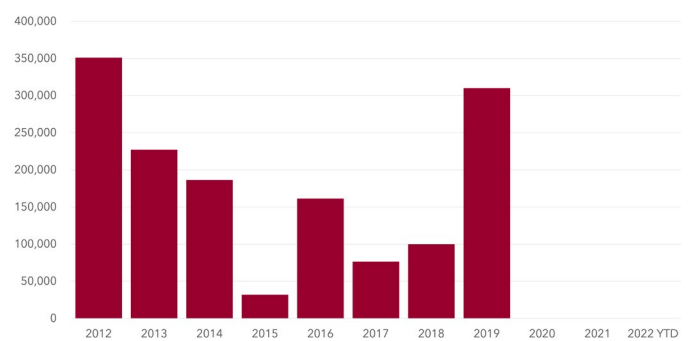
For those actively involved in Chicago's suburban and downtown office markets, the overall health took a small step in the right direction with leasing activity surging. In the third quarter of 2022, as covid faded into the backdrop, many corporations arrived at a point where they felt comfortable to begin executing workplace strategy. The real estate decisions that were made because of the pandemic varied widely in application and were entirely dependent on companies' need and use case of their office. In general, the average firm is reducing their footprint by 15-35% and has retooled their space to better cater to their now realized needs.

MARKET INDICATORS	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
▲ 12 Mo. Net Absorption SF	257,484	109,009	(18,973)	(966,611)	(1,960,823)
◀▶ Vacancy Rate	23.9%	23.9%	26.0^	24.8%	23.9%
▲ Avg NNN Asking Rate PSF	\$24.18	\$23.65	\$24.01	\$22.85	\$23.28
◀▶ SF Under Construction	-	-	-	-	-
▼ Inventory SF	126,988,433	127,405,034	126,955,460	125,792,396	125,974,873

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
887 Deerfield Parkway Buffalo Grove, IL	107,086 SF	\$6,280,000 \$58.64 PSF	Venture One Real Estate Orion Office REIT, Inc.	Class B
5400 Pearl Street Rosemont, IL	97,517 SF	\$29,850,000 \$306.10 PSF	Montecito Medical Real Estate Dell Corporation	Class A
3 Building Portfolio Bensenville, IL	69,906 SF	\$6,750,000 \$96.56 PSF	Hamilton Partners Midwest Investments, LLC	Class B-C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
Commerce Drive Oak Brook, IL	81,544 SF	MedProperties	Northwestern Medicine	Medicine
9525 W. Bryn Mawr Avenue Rosemont, IL	56,769 SF	Adventus	Life Fitness	Sports
1 Pierce Place Itasca, IL	32,392 SF	Balfour Pacific	Albersons	Consumer Products

