



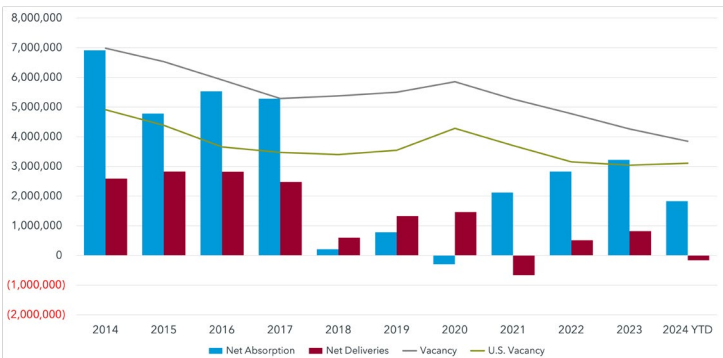
**RETAIL MARKET OVERVIEW**

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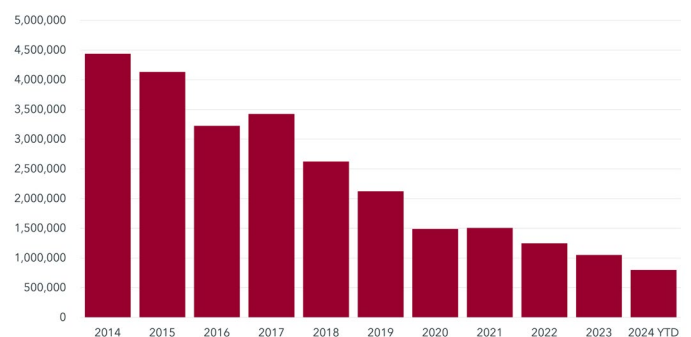
Chicago's retail demand increased by 1.8 million SF over the past year, a slowdown from the 5 million absorbed in the previous 12 months. Demand remains driven by limited available space, with sectors like quick-service dining, discount retail, fitness, and healthcare leading growth. In Q3 2024, retail availability fell to under 6%, a record low in over 30 years, with smaller properties and those anchored by supermarkets seeing availability rates as low as 3%. New construction remains limited, with only 850,000 SF underway, most of it pre-leased. Despite positive demand fundamentals, rent growth is flat or slightly negative, with year-over-year growth at just 0.8%.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▲ 12 Mo. Net Absorption SF	2,011,293	1,793,919	2,070,986	3,219,975	4,986,668
▼ Vacancy Rate	4.68%	4.83%	4.91%	5.01%	4.98%
▼ Avg NNN Asking Rate PSF	\$21.41	\$21.42	\$21.40	\$21.34	\$21.23
▼ Sale Price PSF	\$190.00	\$190.10	\$190.40	\$189.82	\$190.86
◀▶ Cap Rate	7.71%	7.69%	7.66%	7.64%	7.57%
▼ Under Construction SF	799,784	821,340	981,635	1,052,745	1,219,569
▼ Inventory SF	591,783,257	591,713,970	591,600,677	591,934,494	591,561,716

**NET ABSORPTION, NET DELIVERIES, & VACANCY**



**UNDER CONSTRUCTION**



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
1430-1540 E. Golf Road Schaumburg, IL	337,520 SF	\$70,506,737 \$208.90 PSF	Bridge33 Capital SITE Centers	Multi-Tenant
555 W. Roosevelt Road Chicago, IL	200,000 SF	\$9,250,000 \$46.25 PSF	Nassimi Realty LLC Pine Tree	Multi-Tenant
1000 Skokie Boulevard Northbrook, IL	47,996 SF	\$28,175,000 \$587.03 PSF	Kingsbarn Realty Capital Focus Development, Inc.	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
300 Commons Drive Chicago Ridge, IL	113,918 SF	Home Depot	Home Depot	Retailer
444 Chicago Ridge Mall Chicago Ridge, IL	41,000 SF	Second Horizon Capital	Burlington	Retailer
101-295 Rice Lake Square Wheaton, IL	38,771 SF	Core Acquisitions	The Picklr	Arts, Entertainment, and Recreation

