

Q1
2018

PW Quarterly Market Review

OVERVIEW

Vacancy for Q1/2018 remains at 6.3% and rates were largely unchanged for industrial, with a slight increase from \$5.88 SF in Q4/2017 up to \$5.92 SF at the end of the first quarter. Demand continues to outweigh supply and the majority of submarkets continue to experience low vacancy rates.

While the market continues to enjoy an overall healthy environment, there are several indicators showing a decline in velocity. Construction deliveries are among the slowest in several quarters. Total first quarter 2018 sale transactions were 102. By contrast, the same quarter last year was at 136, and Q4/17 totaled 137. A similar pattern can be seen on leasing, with 115 leases executed in Q1/18, compared to 153 in the first quarter of 2017.

We welcome the opportunity to discuss what this means to you and your business at your convenience.



SPOTLIGHT ON CITY OF CHICAGO SUBMARKET



COMPANIES
NEW TO THE
CHICAGO
MARKET



NOTABLE TRANSACTIONS



1685 N THROOP, CHICAGO

410,000 SF

BUYER: Sterling Bay

SELLER: City of Chicago



Multi-Property, Aurora

1,692,653 SF

BUYER: Blackstone Real Estate Income Trust

SELLER: Aurora Industrial Holding Co. III, LLC



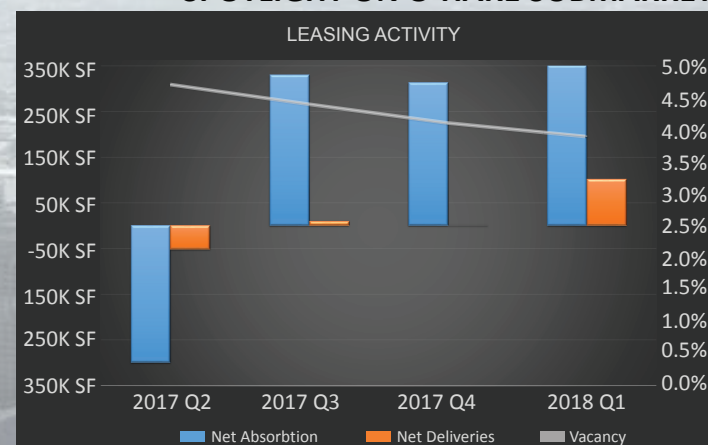
5800 W INDUSTRIAL DRIVE, MONEE

599,397 SF

TENANT: Kenco

TENANT REP: Exeter Property Group, LLC

SPOTLIGHT ON O'HARE SUBMARKET



COMPANIES
NEW TO THE
O'HARE
MARKET

