

	DIRECT VACANCY	2Q 2017 ABSORPTION	SUBLEASE AVAILABILITY
WEST LOOP SUBMARKET			
CLASS A	9.8%	815,267 SF	1,028,180 SF
CLASS B	15.3%	(158,553) SF	262,234 SF
CLASS C	11.6%	(28,078) SF	137,332 SF
TOTAL	11.4%	628,636 SF	1,427,746 SF

	DIRECT VACANCY	2Q 2017 ABSORPTION	SUBLEASE AVAILABILITY
CENTRAL LOOP SUBMARKET			
CLASS A	10.7%	(45,182) SF	324,112 SF
CLASS B	12.1%	28,491 SF	454,999 SF
CLASS C	10.7%	(61,696) SF	121,625 SF
TOTAL	11.3%	(78,387) SF	900,736 SF

	DIRECT VACANCY	2Q 2017 ABSORPTION	SUBLEASE AVAILABILITY
EAST LOOP SUBMARKET			
CLASS A	9.1%	(17,218) SF	18,952 SF
CLASS B	14.3%	(30,674) SF	277,204 SF
CLASS C	13.1%	(45,859) SF	92,776 SF
TOTAL	12.9%	(93,751) SF	388,932 SF

	DIRECT VACANCY	2Q 2017 ABSORPTION	SUBLEASE AVAILABILITY
RIVER NORTH SUBMARKET			
CLASS A	5.0%	5,472 SF	153,961 SF
CLASS B	11.7%	19,677 SF	210,061 SF
CLASS C	14.1%	(86,289) SF	107,448 SF
TOTAL	10.7%	(61,140) SF	471,470 SF

	DIRECT VACANCY	2Q 2017 ABSORPTION	SUBLEASE AVAILABILITY
N MICHIGAN AVE SUBMARKET			
CLASS A	19.3%	28 SF	66,449 SF
CLASS B	8.3%	13,438 SF	10,947 SF
CLASS C	10.0%	8,664 SF	215,204 SF
TOTAL	12.2%	22,130 SF	292,600 SF

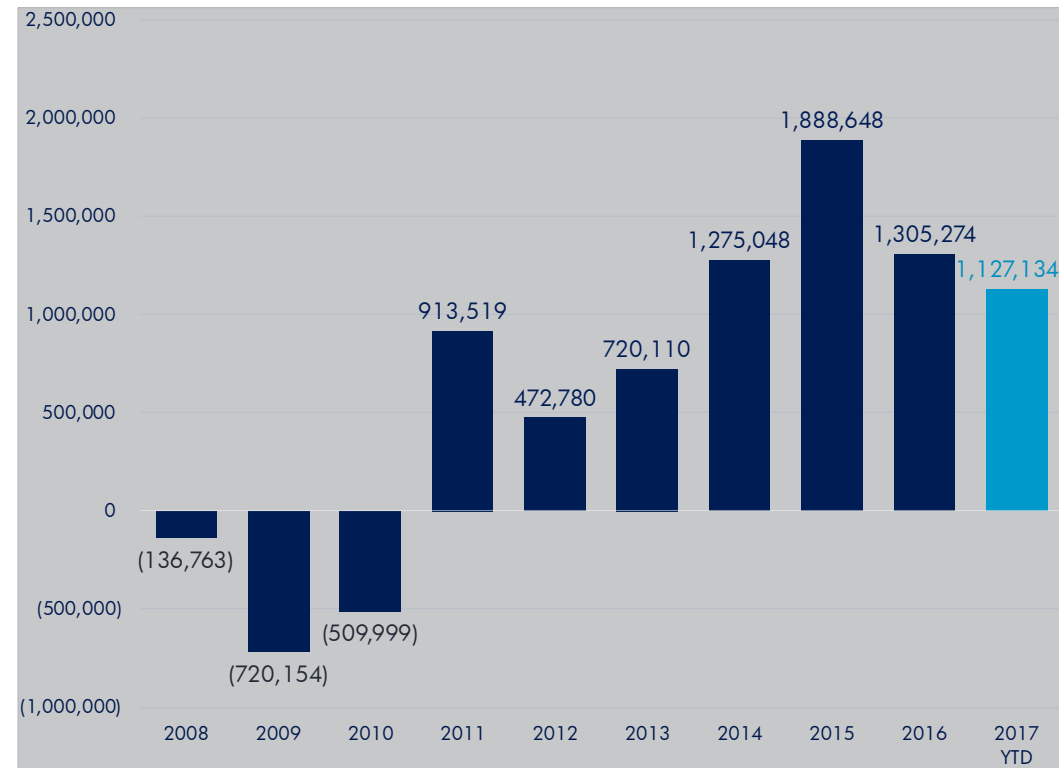
	DIRECT VACANCY	2Q 2017 ABSORPTION	SUBLEASE AVAILABILITY
RIVER WEST SUBMARKET			
CLASS A	1.0%	0 SF	5,000 SF
CLASS C	10.8%	(24,186) SF	92,760 SF
TOTAL	7.8%	(24,186) SF	97,760 SF

CBD SUMMARY

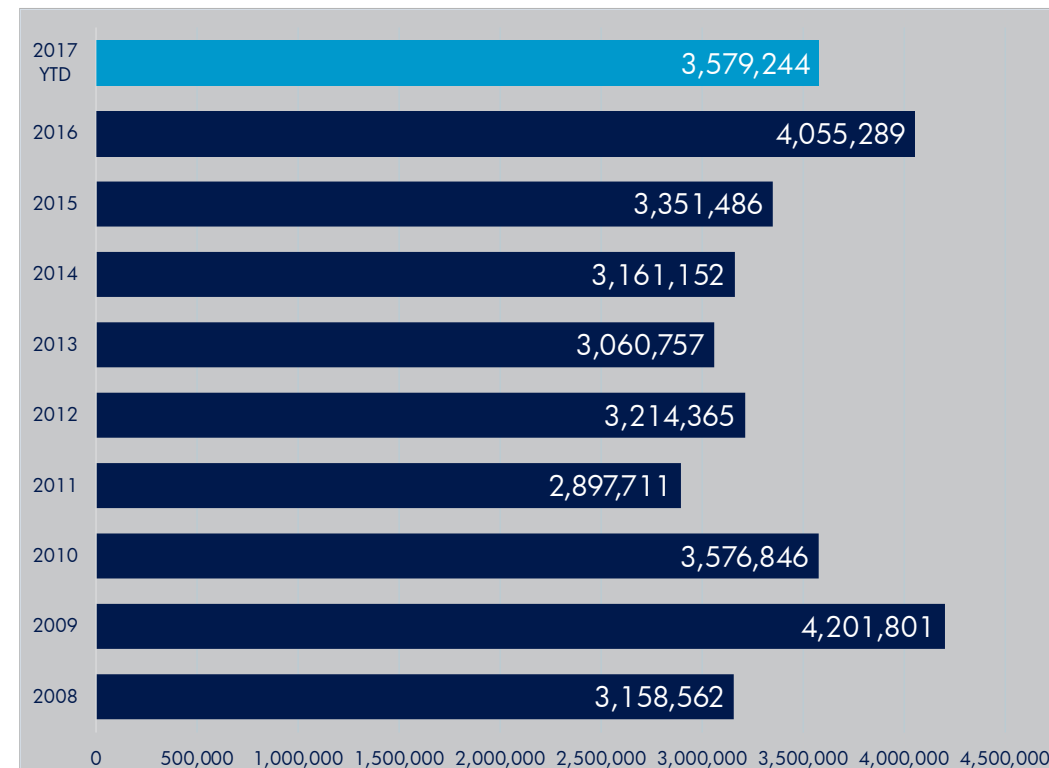
		Q2 2016	Q2 2017
TOTAL INVENTORY (SF)	▲	132,850,234	135,391,152
DIRECT VACANCY	▼	11.65%	11.55%
YTD NET ABSORPTION (SF)	▲	918,854	1,127,134

		Q2 2016	Q2 2017
SUBLEASE VACANCY (SF)	▼	3,819,287	3,579,244
LARGE BLOCKS (50,000+ SF)	▲	66	78
LARGE TENANTS IN THE MARKET (50,000+ SF)	▲	40	53

HISTORIC ABSORPTION (SQUARE FEET)



HISTORIC SUBLEASE AVAILABILITY (SQUARE FEET)



SELECTED LEASE TRANSACTIONS

BANK OF AMERICA
NEW LEASE
 Square Footage: 533,210
 Submarket: West Loop
 Building: 110 N. Wacker (Proposed)



GGP
NEW LEASE
 Square Footage: 160,000
 Submarket: River North
 Building: 350 N. Orleans



SCHIFF HARDIN
LEASE RENEWAL/CONTRACTION
 Square Footage: 181,000
 Submarket: West Loop
 Building: 233 S. Wacker

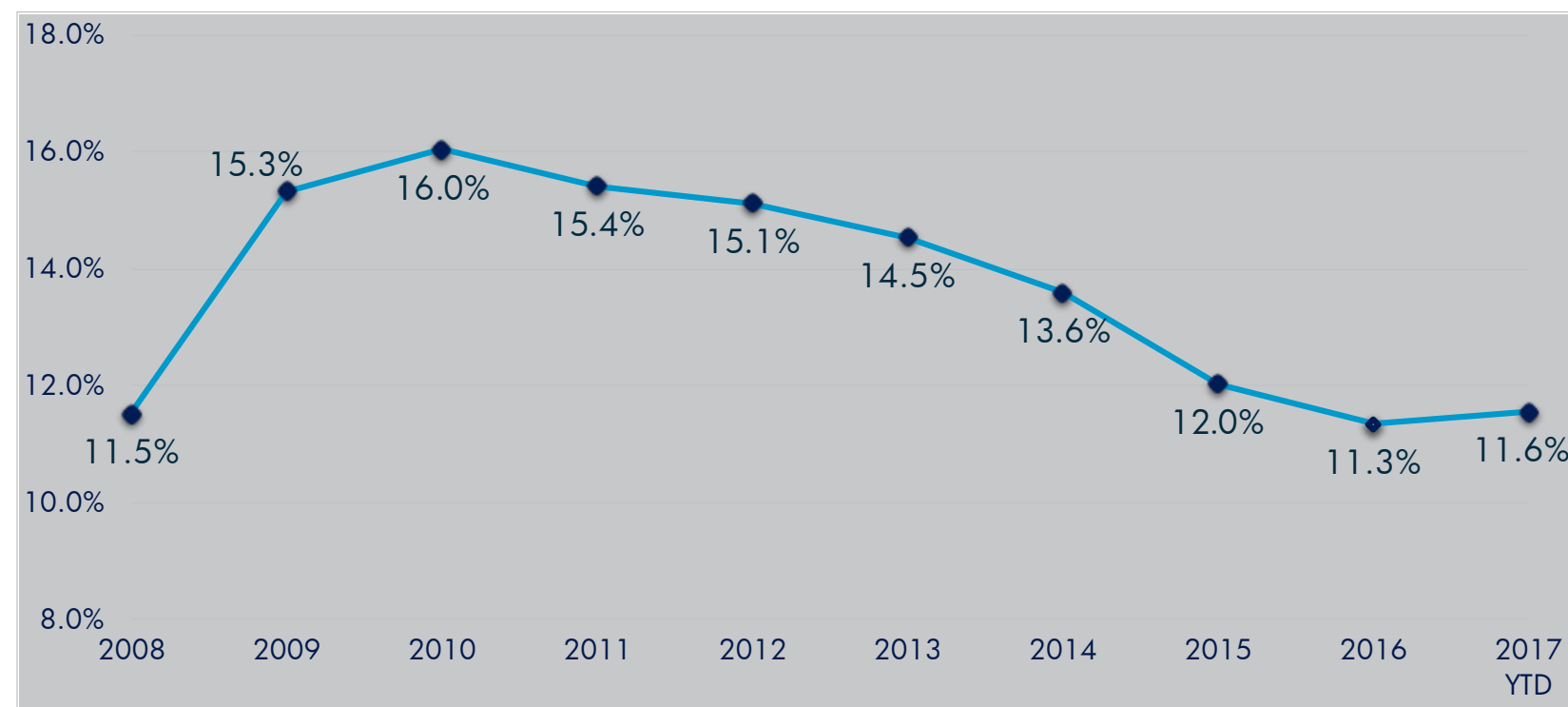


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TRUSTWAVE
LEASE RENEWAL/EXPANSION
 Square Footage: 100,000
 Submarket: Central Loop
 Building: 70 W. Madison



HISTORIC DIRECT VACANCY



SELECTED SALES TRANSACTIONS

125 S. WACKER
 Submarket: West Loop
 Square Footage: 510,426
 Price: \$145,000,000
 Price/SF: \$284
 Seller: Metlife
 Buyer: Callahan/Ivanhoe



401 N. MICHIGAN (PENDING)
 Submarket: N Michican Ave
 Square Footage: 761,164
 Price: \$370,000,000
 Price/SF: \$486
 Seller: Zeller Realty
 Buyer: Walton Street Capital

