

Office Market Statistics

First Quarter 2017



Market/ Submarket	Total RBA (SF)	Direct Vacancy	Sublease Vacancy	Total Vacancy	Total Available	1Q 2017 Net Absorption (SF)	Total 2017 Absorption (SF)	1Q 2017 Under Constr. (SF)
North Suburban	30,284,785	14.84% ▲	1.41% ▲	16.25% ▲	23.98% ▲	-362,262	-362,262	0
Class "A"	17,318,270	14.62% ▲	1.96% ▲	16.58% ▲	27.08% ▲	-413,167	-413,167	0
Class "B"	10,085,362	16.06% ▼	0.73% ◀▶	16.79% ▼	21.04% ▲	46,359	46,359	0
Class "C"	2,881,153	11.85% ▼	0.45% ▼	12.30% ▼	15.68% ▼	4,546	4,546	0
Northwest Suburban	35,504,148	23.62% ▼	0.82% ▲	24.43% ▼	30.17% ▲	94,687	94,687	0
Class "A"	18,392,475	25.73% ▼	0.77% ▼	26.50% ▼	32.85% ▲	85,658	85,658	0
Class "B"	14,096,648	23.77% ▼	0.82% ▲	24.59% ▲	30.04% ▼	-22,228	-22,228	0
Class "C"	3,015,025	10.05% ▼	1.08% ◀▶	11.13% ▼	14.45% ▼	31,257	31,257	0
O'Hare	15,217,106	14.35% ▼	0.59% ▲	14.94% ▼	19.45% ▼	169,156	169,156	0
Class "A"	8,296,341	8.37% ▼	1.08% ▲	9.45% ▼	14.67% ▼	108,772	108,772	0
Class "B"	5,918,161	22.84% ▼	0.00% ▼	22.84% ▼	26.93% ▼	50,860	50,860	0
Class "C"	1,002,604	13.67% ▼	0.00% ◀▶	13.67% ▼	14.73% ▼	9,524	9,524	0
East-West Corridor	43,032,999	17.10% ▼	1.70% ▼	18.80% ▼	23.10% ▲	90,092	90,092	0
Class "A"	21,192,182	15.89% ▼	1.30% ▼	17.18% ▼	23.42% ▲	44,417	44,417	0
Class "B"	16,844,042	20.63% ▼	2.66% ▼	23.29% ▼	25.71% ▲	6,588	6,588	0
Class "C"	4,996,775	10.37% ▼	0.17% ▲	10.55% ▼	12.97% ▼	39,087	39,087	0
I-55 Corridor	4,078,860	13.28% ▼	0.23% ◀▶	13.51% ▼	25.15% ▲	19,615	19,615	0
Class "A"	698,578	2.48% ▼	0.00% ◀▶	2.48% ▼	21.97% ▲	15,242	15,242	0
Class "B"	2,745,579	17.37% ▼	0.34% ◀▶	17.71% ▼	29.27% ▲	6,842	6,842	0
Class "C"	634,703	7.46% ▲	0.00% ◀▶	7.46% ▲	10.80% ▲	-2,469	-2,469	0
Suburban Totals	128,117,898	17.92% ▼	1.21% ▲	19.13% ▼	24.90% ▲	11,288	11,288	0
Class "A"	65,897,846	17.21% ▲	1.28% ▲	18.50% ▲	25.90% ▲	-159,078	-159,078	0
Class "B"	49,689,792	20.68% ▼	1.30% ▼	21.98% ▼	26.33% ▲	88,421	88,421	0
Class "C"	12,530,260	10.75% ▼	0.43% ▼	11.18% ▼	13.98% ▼	81,945	81,945	0
West Loop	47,743,899	10.90% ▲	1.37% ▲	12.28% ▲	20.02% ▼	940,237	940,237	1,527,547
Class "A"	32,559,424	12.97% ▲	1.66% ▲	14.63% ▲	20.53% ▼	963,529	963,529	1,527,547
Class "B"	11,212,802	7.13% ▼	0.88% ▼	8.01% ▲	22.26% ▲	-20,302	-20,302	0
Class "C"	3,971,673	4.65% ▼	0.44% ▼	5.09% ▼	9.56% ▲	-2,990	-2,990	0
Central Loop	38,559,342	9.25% ▲	0.85% ▼	10.10% ▲	17.19% ▼	-441,616	-441,616	0
Class "A"	19,661,779	9.07% ▲	1.00% ▼	10.07% ▲	16.73% ▼	-499,394	-499,394	0
Class "B"	15,500,580	8.26% ▼	0.82% ▲	9.08% ▼	18.05% ▲	7,001	7,001	0
Class "C"	3,396,983	14.83% ▼	0.07% ▼	14.89% ▼	15.88% ▼	50,777	50,777	0
East Loop	23,130,532	14.52% ▼	0.64% ▼	15.16% ▲	19.91% ▲	86,629	86,629	0
Class "A"	10,864,735	13.38% ▼	0.39% ▲	13.77% ▼	19.53% ▼	37,927	37,927	0
Class "B"	7,349,927	16.80% ▼	1.36% ▲	18.16% ▲	23.26% ▲	45,009	45,009	0
Class "C"	4,915,870	13.65% ▲	0.11% ◀▶	13.76% ▲	15.74% ▼	3,693	3,693	0
North Michigan Ave	13,130,025	11.66% ▼	1.40% ▼	13.06% ▼	16.10% ▼	106,642	106,642	0
Class "A"	6,202,259	14.73% ▼	2.37% ▲	17.09% ▼	12.23% ▼	29,470	29,470	0
Class "B"	6,131,682	9.14% ▼	0.60% ▼	9.74% ▼	20.11% ▼	70,432	70,432	0
Class "C"	796,084	7.19% ▼	0.00% ◀▶	7.19% ▼	15.43% ▲	6,740	6,740	0
River North	13,530,272	8.01% ▲	1.09% ▲	9.11% ▲	14.67% ▲	-61,935	-61,935	0
Class "A"	4,088,938	5.99% ▼	0.08% ◀▶	6.06% ▼	9.75% ▲	9,559	9,559	0
Class "B"	5,798,248	10.33% ▲	0.87% ▲	11.20% ▲	17.94% ▲	-65,342	-65,342	0
Class "C"	3,643,086	6.61% ▼	2.59% ▲	9.20% ▲	15.00% ▲	-6,152	-6,152	0
Downtown Totals	136,094,070	10.84% ▲	1.07% ▲	11.91% ▲	18.29% ▼	629,957	629,957	1,527,547
Class "A"	73,377,135	11.74% ▲	1.27% ▲	13.01% ▲	18.06% ▼	541,091	541,091	1,527,547
Class "B"	45,993,239	9.73% ▲	0.90% ▼	10.63% ▲	20.17% ▲	36,798	36,798	0
Class "C"	16,723,696	9.91% ▼	0.71% ▼	10.63% ▼	14.13% ▼	52,068	52,068	0
Metro Chicago Totals	264,211,968	14.27% ▲	1.14% ▲	15.41% ▲	21.50% ▲	641,245	641,245	1,527,547
Class "A"	139,274,981	14.33% ▲	1.27% ▲	15.61% ▲	21.77% ▼	382,013	382,013	1,527,547
Class "B"	95,683,031	15.41% ▼	1.11% ▲	16.52% ▼	23.37% ▲	125,219	125,219	0
Class "C"	29,253,956	10.27% ▼	0.59% ▼	10.86% ▼	14.06% ▼	134,013	134,013	0