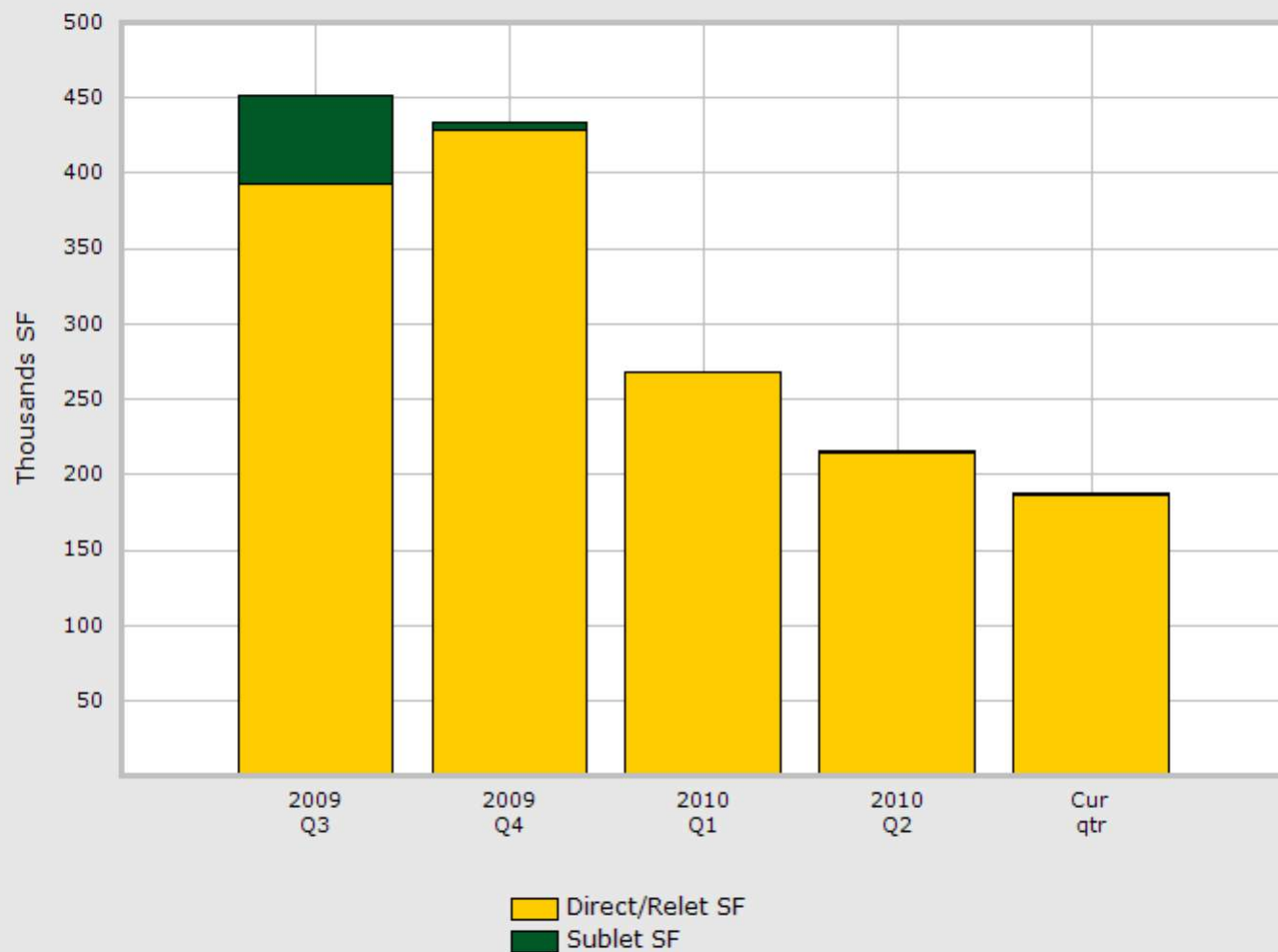


Retail Leasing Activity, Direct & Sublet

Leasing Activity, Direct & Sublet



occupancy

Existing Bldgs:	10763 of 11094	
# Spaces:	2751	
Existing RBA:	125,753,666	
Vacant:	<8,395,820>	7%
Occupied:	117,357,846	93%
Leased:	117,791,507	94%

availability

Vacant Avail:	8,057,544	6%
Total Avail:	10,537,644	8%
Direct Avail:	10,245,967	8%
Sublet Avail:	259,952	0%
Average Time:	16.2 Months	

leasing activity

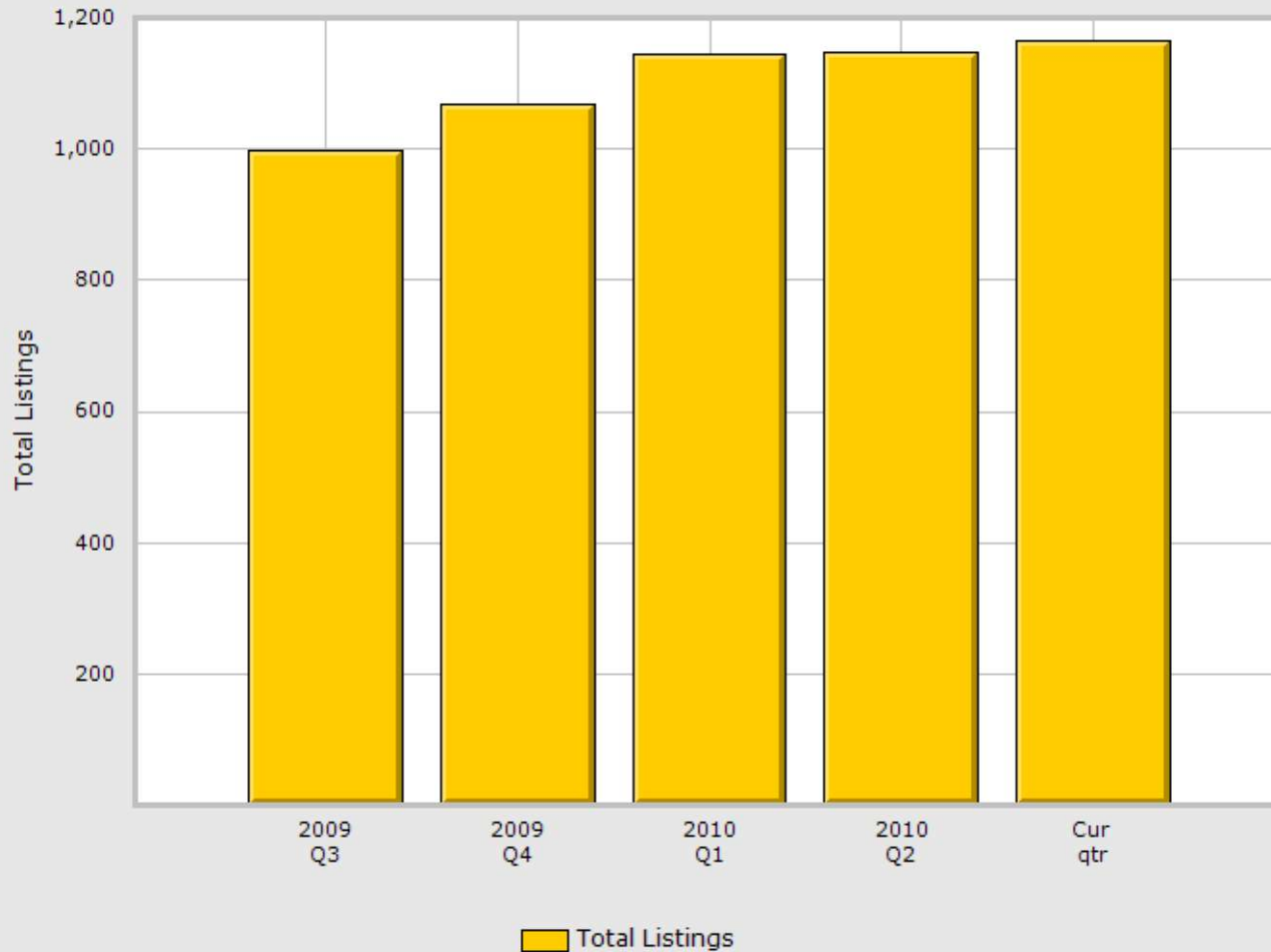
Leasing YTD:	670,835	1%
Net Absorp YTD:	(108,802)	(0%)

direct triple rent

Retail range:	\$1.35-\$150.00/yr
Retail Avg:	\$21.04/yr

Retail For Sale Total Listings

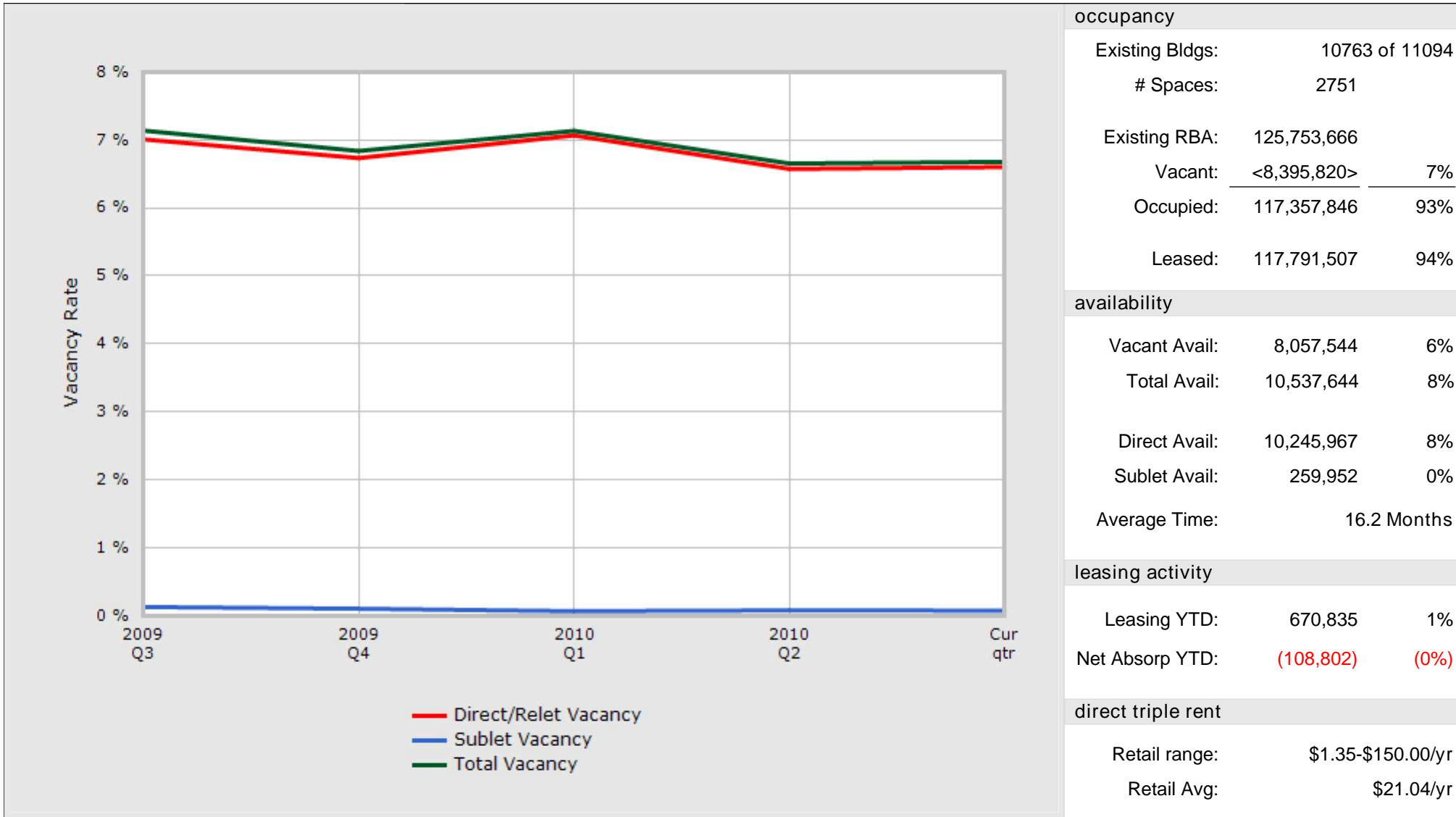
For Sale Total Listings



occupancy		
Existing Bldgs:	10763 of 11094	
# Spaces:	2751	
Existing RBA:	125,753,666	
Vacant:	<8,395,820>	7%
Occupied:	117,357,846	93%
Leased:	117,791,507	94%
availability		
Vacant Avail:	8,057,544	6%
Total Avail:	10,537,644	8%
Direct Avail:	10,245,967	8%
Sublet Avail:	259,952	0%
Average Time:	16.2 Months	
leasing activity		
Leasing YTD:	670,835	1%
Net Absorp YTD:	(108,802)	(0%)
direct triple rent		
Retail range:	\$1.35-\$150.00/yr	
Retail Avg:	\$21.04/yr	

Retail Chicago Vacancy Rates

Vacancy Rates



occupancy

Existing Bldgs:	10763 of 11094
# Spaces:	2751
Existing RBA:	125,753,666
Vacant:	<8,395,820> 7%
Occupied:	117,357,846 93%
Leased:	117,791,507 94%

availability

Vacant Avail:	8,057,544	6%
Total Avail:	10,537,644	8%
Direct Avail:	10,245,967	8%
Sublet Avail:	259,952	0%
Average Time:	16.2 Months	

leasing activity

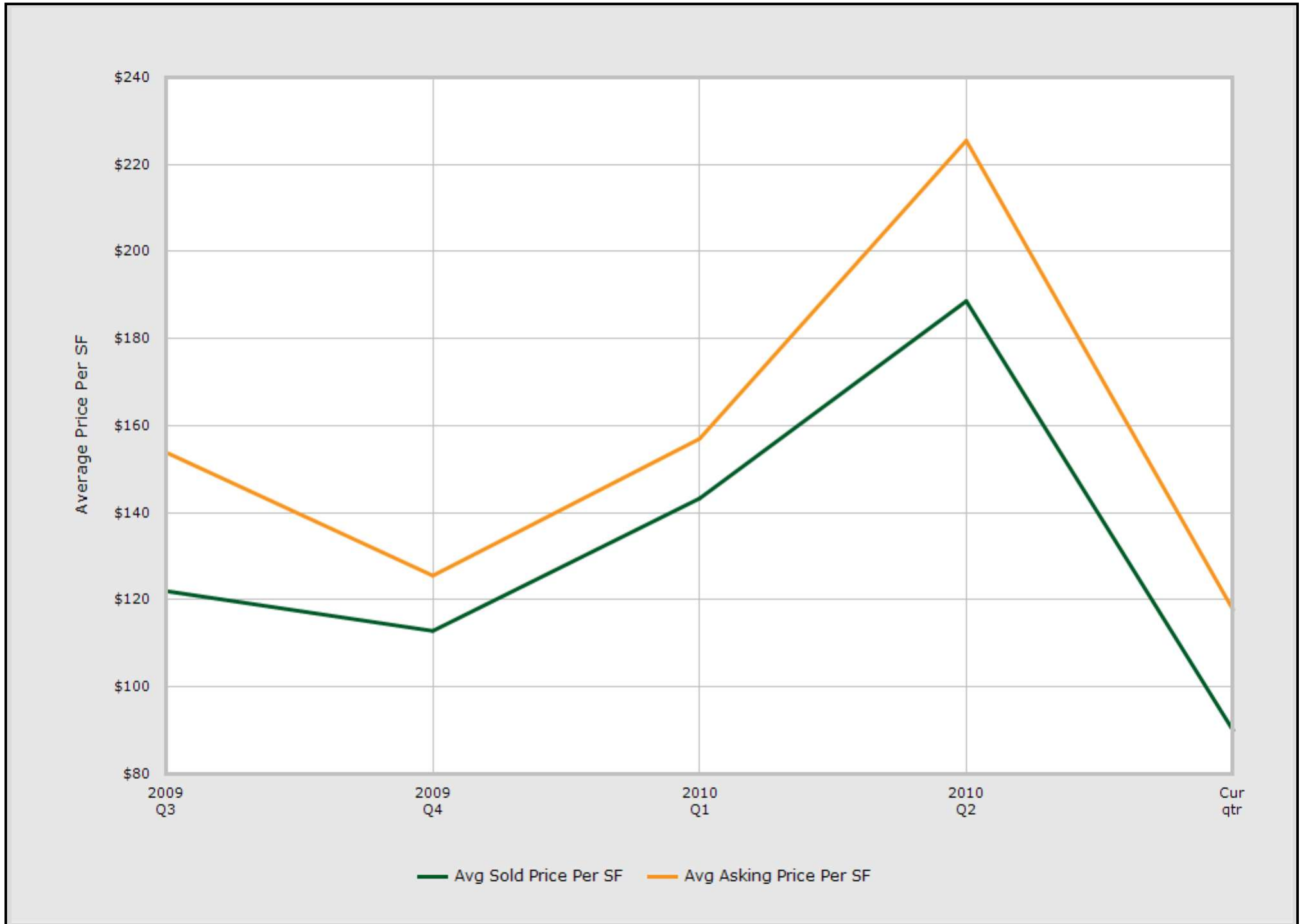
Leasing YTD:	670,835	1%
Net Absorp YTD:	(108,802)	(0%)

direct triple rent

Retail range:	\$1.35-\$150.00/yr
Retail Avg:	\$21.04/yr

Retail Sale Price/SF & Asking Price/SF

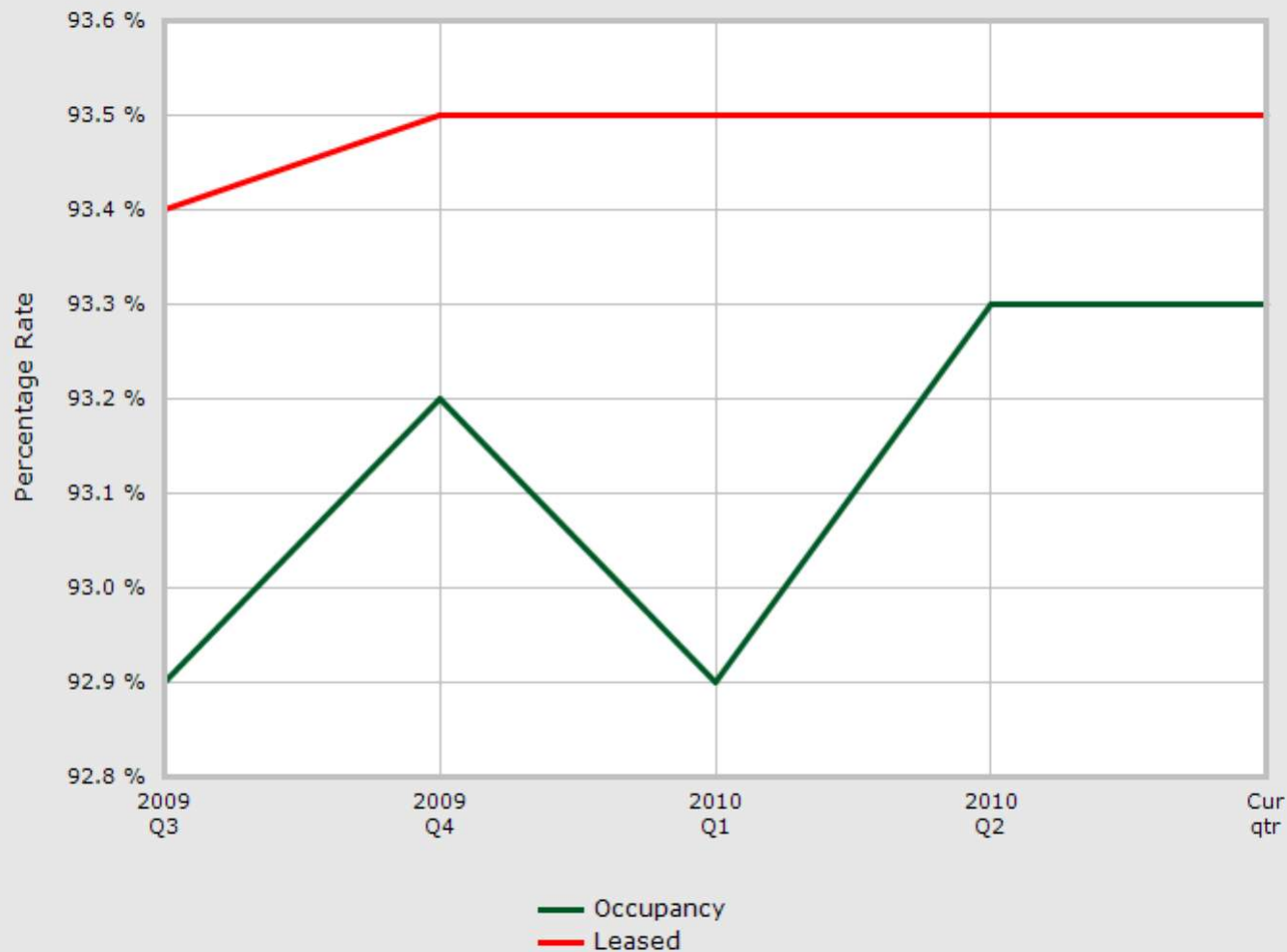
Sale Price/SF & Asking Price/SF



Period	# of Transactions	% of Total	Dollar Volume	Avg Sold \$ Per SF	Avg Asking \$ Per SF
Total Timeframe	163	100%	\$195,910,702	\$141.28	\$168.59
Current Quarter	13	8.0%	\$10,133,502	\$90.05	\$117.75
2010 Q2	41	25.2%	\$56,822,000	\$188.62	\$225.49
2010 Q1	34	20.9%	\$62,532,300	\$143.29	\$157.00
2009 Q4	38	23.3%	\$27,949,000	\$112.88	\$125.57
2009 Q3	37	22.7%	\$38,473,900	\$122.02	\$153.87

Retail Chicago Occupancy & Percent Leased

Occupancy & Percent Leased



occupancy

Existing Bldgs:	10763 of 11094
# Spaces:	2751
Existing RBA:	125,753,666
Vacant:	<8,395,820> 7%
Occupied:	117,357,846 93%
Leased:	117,791,507 94%

availability

Vacant Avail:	8,057,544	6%
Total Avail:	10,537,644	8%
Direct Avail:	10,245,967	8%
Sublet Avail:	259,952	0%
Average Time:	16.2 Months	

leasing activity

Leasing YTD:	670,835	1%
Net Absorp YTD:	(108,802)	(0%)

direct triple rent

Retail range:	\$1.35-\$150.00/yr
Retail Avg:	\$21.04/yr

Forecast Report



Delivery Assumption: Known Construction Activity Absorption Assumption: 100% of Previous 5-Year Average

Forecast Report

Period	# of Deliveries	Rolling 2-yr Average Deliveries (SF)	Future Deliveries (SF)	Demolished (SF)	Net Deliveries (SF)	Rolling 2-yr Net Absorption (SF)	Net Absorption (SF)	RBA	Vacant Space (SF)	Vacancy Rate
2012 Q3	0	219,854	0	0	0	226,650	226,650	127,266,602	8,515,513	6.7%
2012 Q2	2	241,615	286,600	0	286,600	191,142	226,650	127,266,602	8,742,163	6.9%
2012 Q1	1	213,899	28,000	0	28,000	191,697	226,650	126,980,002	8,682,213	6.8%
2011 Q4	1	244,239	440,000	0	440,000	128,056	226,650	126,952,002	8,880,863	7%
2011 Q3	0	191,164	0	0	0	113,907	226,650	126,512,002	8,667,513	6.9%
2011 Q2	0	209,576	0	0	0	105,890	226,650	126,512,002	8,894,163	7%
2011 Q1	4	272,182	321,603	0	321,603	61,329	226,650	126,512,002	9,120,813	7.2%
2010 Q4	10	290,284	682,631	0	682,631	89,634	226,650	126,190,399	9,025,860	7.2%
Current Qtr	5	224,805	174,083	0	174,083	90,826	-57,415	125,507,768	8,569,879	6.8%
2010 Q2	7	214,538	64,874	5,600	59,274	102,399	231,090	125,333,685	8,338,381	6.7%
2010 Q1	5	217,523	270,720	0	270,720	97,478	-282,477	125,704,543	8,967,329	7.1%
2009 Q4	3	312,462	15,405	0	15,405	110,614	113,456	125,607,915	8,588,224	6.8%
2009 Q3	10	334,162	147,292	0	147,292	120,298	162,513	125,889,454	8,985,108	7.1%
2009 Q2	16	343,463	500,850	11,000	489,850	208,694	-129,835	126,282,433	9,537,900	7.6%
2009 Q1	42	294,777	466,418	0	466,418	303,060	453,094	125,767,379	8,893,011	7.1%
2008 Q4	7	397,501	158,795	0	158,795	340,514	236,180	125,445,479	9,021,005	7.2%
2008 Q3	6	410,162	91,952	11,040	80,912	326,090	35,174	125,007,006	8,818,712	7.1%
2008 Q2	8	418,110	88,751	600	88,151	215,616	191,719	124,761,784	8,608,424	6.9%
2008 Q1	79	421,814	1,030,230	23,846	1,006,384	285,492	-177,392	124,511,506	8,549,865	6.9%
2007 Q4	10	538,354	189,007	0	189,007	441,279	190,929	123,965,738	7,826,705	6.3%
2007 Q3	10	588,260	221,703	4,500	217,203	477,044	869,686	123,635,666	7,686,793	6.2%
2007 Q2	11	649,353	111,363	4,500	106,863	411,603	625,094	123,258,214	8,179,027	6.6%
2007 Q1	110	756,951	1,288,208	29,060	1,259,148	368,905	752,723	122,867,664	8,413,571	6.8%
2006 Q4	12	624,137	260,085	0	260,085	272,951	120,786	122,099,170	8,409,900	6.9%
2006 Q3	12	745,488	155,532	0	155,532	323,672	-848,617	121,627,951	8,056,778	6.6%
2006 Q2	6	1,040,466	118,380	0	118,380	909,817	750,731	121,406,746	6,986,956	5.8%
2006 Q1	96	1,962,552	1,962,552	28,578	1,933,974	1,068,903	1,068,903	120,758,666	7,089,607	5.9%

Delivery Assumption: Known Construction Activity Absorption Assumption: 100% of Previous 5-Year Average