

Q4
2023

TRUSTED.



NAIHiffman
Commercial Real Estate Services, Worldwide

HIFFMAN.COM

Industrial Market Report

METROPOLITAN CHICAGO

Industrial Market Report

METROPOLITAN CHICAGO

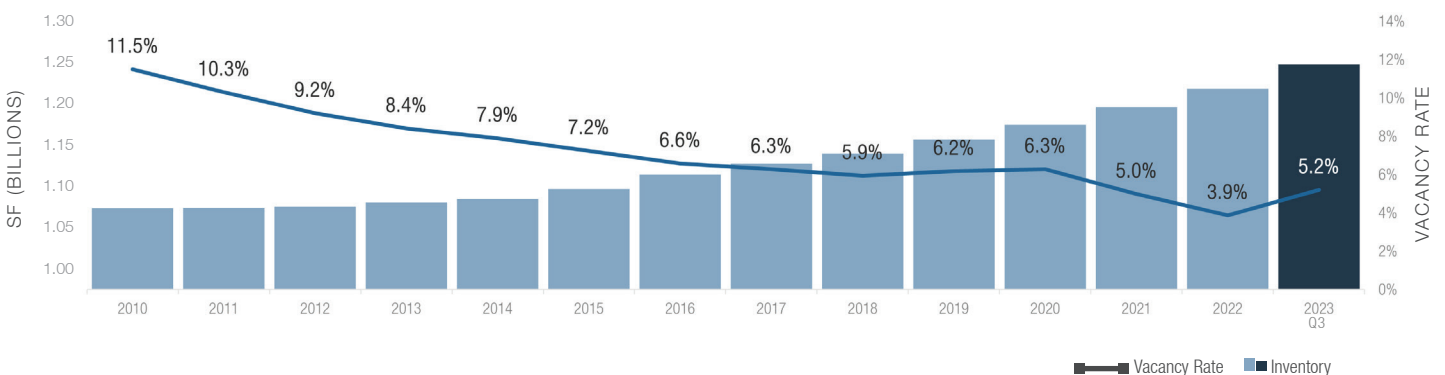
- 03 Industrial Statistics
- 04 Industrial Map
- 06 Industrial Market Summary
- 08 Construction Activity
- 10 Capital Markets Overview
- 12 Economic Overview

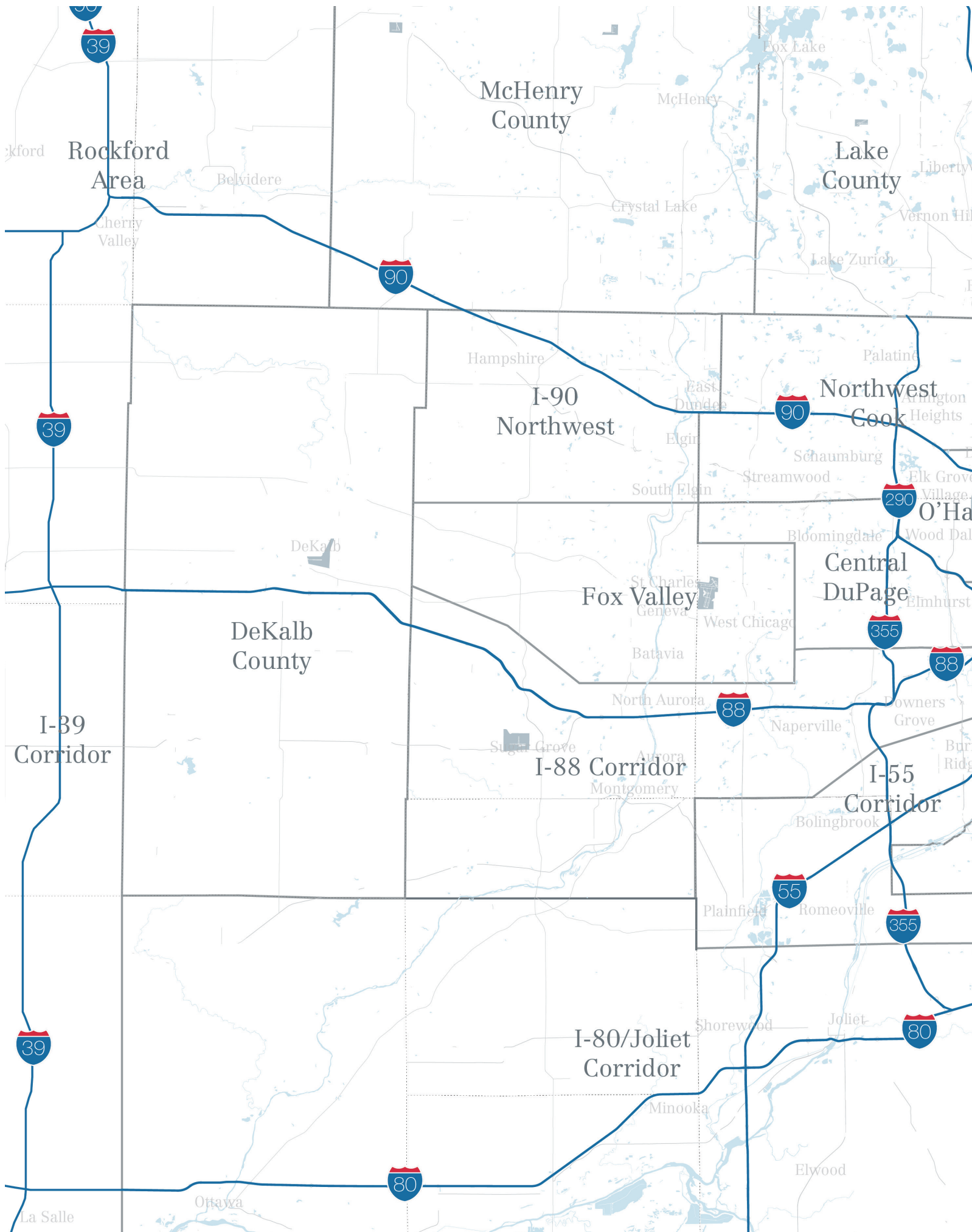
Q4
2023

Industrial Market Statistics

Submarket	Total RBA (SF)	Total Vacant (SF)	Total Vacancy	Availability Rate	4Q23 Net Absorption (SF)	2023 YTD Net Absorption (SF)	4Q23 Leasing Activity (SF)	2023 YTD Leasing Activity (SF)	2023 YTD New Supply (SF)	Under Construction (SF)
Central DuPage	81,667,901	2,510,816	3.1%	3.6%	-170,223	181,864	645,322	3,230,974	791,442	0
Chicago North	60,190,204	4,892,207	8.1%	10.7%	97,958	-143,701	42,376	478,976	231,360	1,184,800
Chicago South	117,877,348	5,281,055	4.5%	8.1%	-115,355	-383,100	103,003	2,133,803	300,192	95,694
DeKalb County	16,898,632	496,075	2.9%	3.3%	26,900	729,803	67,522	164,544	2,133,000	1,682,000
Fox Valley	42,648,473	1,421,377	3.3%	6.7%	42,954	707,108	141,722	1,610,453	1,463,480	543,603
I-39 Corridor	47,132,855	3,069,725	6.5%	8.5%	1,354,419	857,003	1,379,839	2,363,352	1,500,165	0
I-55 Corridor	112,835,936	4,058,656	3.6%	4.9%	-288,961	2,749,146	870,046	6,317,383	3,813,058	1,483,871
I-57/Will Corridor	25,030,416	2,285,474	9.1%	9.7%	-1,521,195	-740,143	452,505	785,677	1,518,246	0
I-80/Joliet Corridor	115,096,079	4,719,205	4.1%	9.2%	1,524,538	4,449,815	1,971,550	7,649,916	6,574,247	3,059,905
I-88 Corridor	74,996,092	2,219,929	3.0%	9.0%	54,085	1,720,474	889,052	2,932,842	1,571,853	929,610
I-90 Northwest	43,359,827	2,622,005	6.0%	10.7%	663,047	1,674,912	288,978	1,412,817	3,696,166	270,615
Lake County	78,724,705	3,823,825	4.9%	8.3%	604,536	565,814	326,189	2,722,554	794,063	334,299
McHenry County	25,827,944	2,619,172	10.1%	5.3%	23,484	222,321	20,986	355,082	738,430	0
North Cook	47,583,027	2,067,407	4.3%	7.8%	-99,284	-179,924	278,110	1,165,185	448,320	1,212,548
Northwest Cook	27,006,613	1,695,922	6.3%	10.9%	-1,806	541,815	65,745	1,071,543	1,189,343	113,340
Northwest Indiana	48,283,175	3,747,895	7.8%	11.5%	694,908	407,756	267,088	1,102,230	2,401,409	246,000
O'Hare	105,278,634	3,938,598	3.7%	8.1%	-462,802	195,537	916,691	4,365,619	1,536,099	27,840
South Cook	87,901,987	2,838,117	3.2%	6.0%	-86,284	1,256,174	391,106	2,550,635	857,504	1,024,452
Southeast Wisconsin	79,961,702	9,535,183	11.9%	14.2%	-15,150	1,575,476	56,801	1,661,275	5,422,829	2,306,424
Southwest Cook	36,409,516	1,991,288	5.5%	7.7%	-82,717	-83,930	150,106	464,135	1,591,324	398,954
West Cook	61,144,173	3,425,680	5.6%	7.4%	-474,785	-946,465	544,197	1,276,622	335,024	1,603,101
Total Market	1,335,855,239	69,259,611	5.2%	8.2%	1,768,267	15,357,755	9,868,934	45,815,617	38,907,554	16,517,056

Vacancy Rate and Available Inventory





Industrial Market


OVERVIEW MAP




Industrial Market Summary

Chicago's industrial outlook remains bright, but economic pressures, elevated interest rates, and rising construction costs have slowed new groundbreakings resulting in a pullback from the historic growth levels of 2022 to 2023.

 Vacancy Rate
5.2%

 2023 Net Absorption
15.4M SF

 2023 YTD New Leasing
45.8M SF

Chicago's Industrial Market Solid but Moderating in 2023

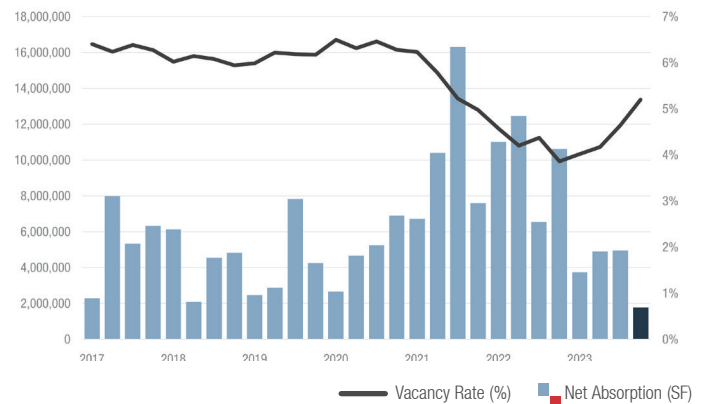
Chicago's industrial market maintained significant growth in 2023, though demand has moderated from the historic pace set during 2021 and 2022. The market saw 15.4 million square feet of positive net absorption during 2023, including 1.8 million square feet during the fourth quarter. Vacancy rose to 5.2% overall, with a record amount of new supply hitting the market over the past year.

Chicago registered 9.9 million square feet of new leasing activity during the fourth quarter, bringing the annual total to 45.8 million square feet. Following a record year in 2021 that saw 81.8 million square feet of annual new leasing activity, velocity has cooled over the last several quarters due to economic pressures and slowing demand.

The I-80/Joliet Corridor continues to outpace all industrial submarkets with 7.6 million square feet of new leasing activity during the year. Headlining a number of notable leases during the fourth quarter, GE took 1.2 million square feet at I-80 & Brisbin Rd. in Morris. The I-55 Corridor recorded 6.3 million square feet of annual new leasing activity in 2023, second among Chicagoland submarkets, including Geodis Logistics' 348,000 square feet at Prologis' new distribution center in Romeoville during the fourth quarter.

Vacancy crept up to 5.2% during the fourth quarter, up from 3.9% one year ago as 13.5 million square feet of new deliveries came to market. New supply significantly outpaced net absorption during 2023, leading to some softening in the market. However, construction starts have

Market Summary



	Q4 2023	SF
Market Size		1,335,855,239
Total Vacancy	69,259,611	5.2%
Direct Vacancy	66,961,582	5.0%
Sublease Vacancy	3,847,973	0.2%
Available Space	108,880,002	8.2%
QTR Net Absorption	1,768,267	
YTD Net Absorption	15,357,755	
Under Construction	16,517,056	
YTD New Supply	38,907,554	
QTR New Leasing Activity	9,868,934	
YTD New Leasing Activity	45,815,617	



Chicago's industrial market maintained significant growth in 2023, though demand has moderated from the historic pace set during 2021 and 2022.



Vacancy rose to 5.2% overall, with a record amount of new supply hitting the market over the past year.



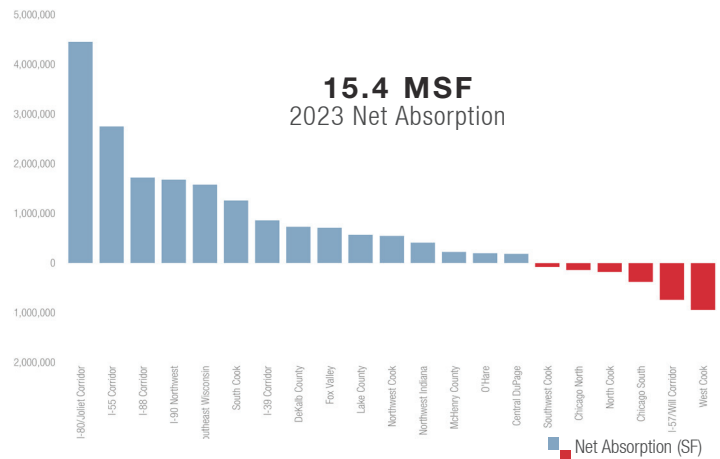
Chicago's industrial outlook remains bright, but economic pressures, elevated interest rates, and rising construction costs have recently slowed new groundbreakings and will contribute to a pullback from the historic inventory growth levels of 2021 through 2023.

slowed significantly during the second half of the year, which should tighten availabilities in the second half of 2024.

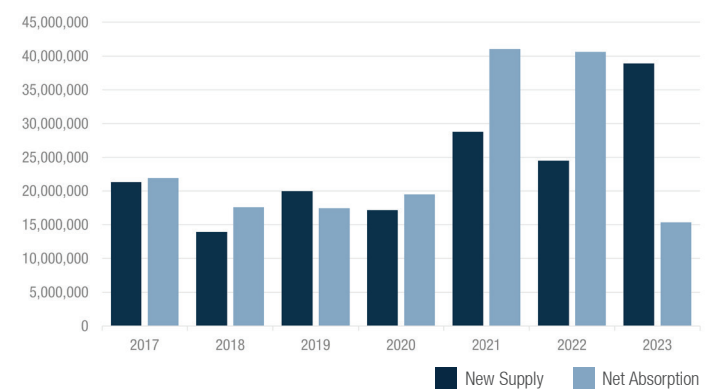
Chicago maintains a active development pipeline, with 16.5 MSF currently under construction. 2023 saw developers bring 38.9 million square feet of new industrial product to market — a new historic high. The fourth quarter saw six built-to-suit buildings totaling 1.8 MSF come to market- representing a significant share of positive net absorption.

Chicago's industrial outlook remains bright but economic pressures, elevated interest rates, and rising construction costs have recently slowed new groundbreakings and will contribute to a pullback from the historic inventory growth levels of 2021 through 2023. However, Chicago remains uniquely positioned for sustained momentum, as its centralized location and expansive transportation infrastructure continue to draw major industrial players to the region.

Net Absorption by Submarket



New Supply vs Net Absorption



Significant Transactions

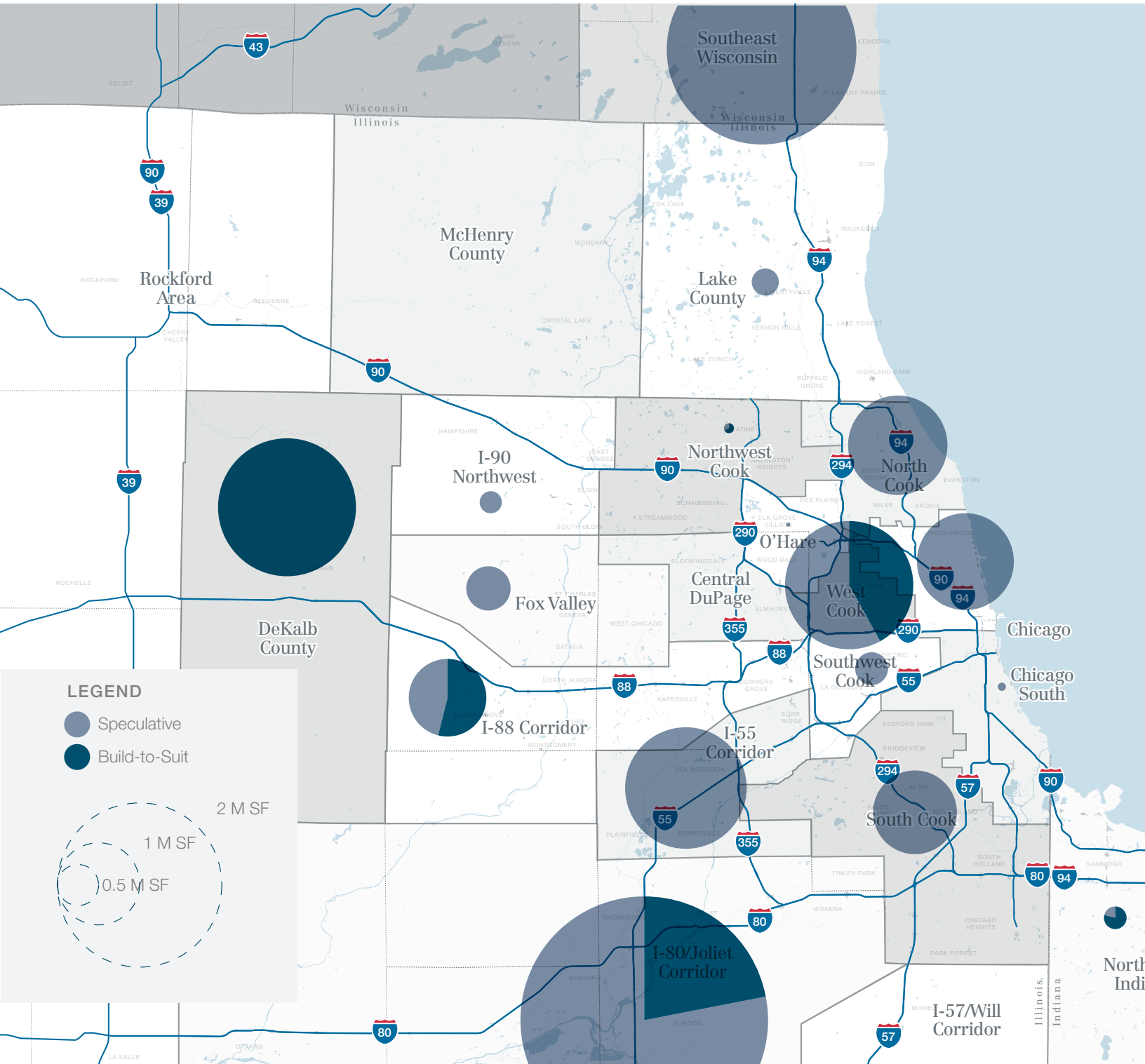
New Lease	New Lease	Renewal	New Lease	New Lease	Sublease	New Lease
I-80 & Brisbin Rd Morris 1,200,000 SF	3901 Rock Creek Blvd Joliet 464,000 SF	5100 W 70th Pl Bedford Park 409,000 SF	900 W Renwick Rd Romeoville 348,000 SF	2401-2501 Lunt Ave Elk Grove Village 309,000 SF	9602 Georgia St Corners Point 262,000 SF	2301 Lunt Ave Elk Grove Village 260,000 SF
I-80/Joliet Corridor	I-80/Joliet Corridor	South Cook	I-55 Corridor	O'Hare	Northwest Indiana	O'Hare
Tenant GE	Tenant Lifetime Fitness	Tenant ITL Supply Chain Solutions	Tenant Geodis Logistics, LLC	Tenant Hearstide Holdco	Tenant NFI	Tenant Nu-Way Industries, Inc.

Construction Activity

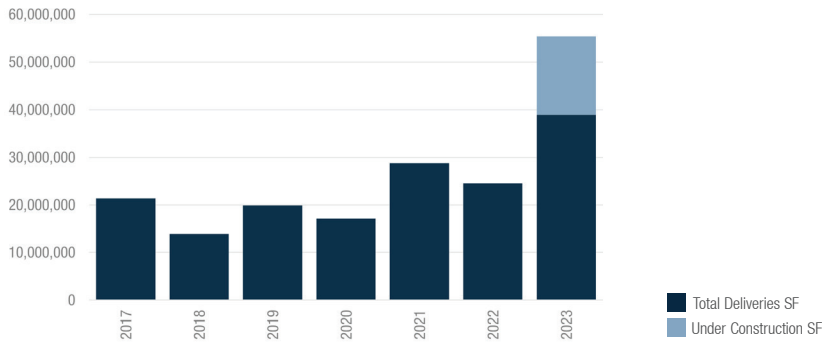


The Chicagoland market witnessed a historic year for construction in 2023, as developers added 38.9 million square feet of new industrial product to the market—a new record high. 13.5 million square feet delivered during the fourth quarter, a new high-water mark for an individual quarter. 16.5 million square feet are currently under construction, with 77 percent developed speculatively and 23 percent as build-to-suit.

The robust delivery totals in 2023 can largely be attributed to the pent-up demand stemming from the pandemic and the awaited relief from supply chain bottlenecks. Construction starts have declined due to rising construction costs, limited available land, and a tempering of leasing activity. Nevertheless, the demand for new, high quality distribution centers persists. The market is undergoing a reset towards a new equilibrium, and it is anticipated that construction starts will resume in the latter half of 2024 as the newly delivered space is absorbed, albeit at a reduced pace than the market has seen over the past two years.



YTD Deliveries and Current Construction



Construction Type



Notable Projects Under Construction (Q4 2023)

Address	Square Feet	Submarket	Type	Owner/Tenant	Leased SF	Developer	Completion
1237 W Division St, Chicago	1,184,800	Chicago North	SPEC	TBD	0	Logistics Property Company	Q3 2024
102 W Compass Blvd - BLDG 2, Joliet	1,139,153	I-80/Joliet	SPEC	TBD	0	NorthPoint Development	Q2 2024
1735 120th Ave, Kenosha	1,010,880	Southeast Wisconsin	SPEC	TBD	0	Becknell Industrial	Q4 2024
11110 Burlington Rd, Kenosha	918,624	Southeast Wisconsin	SPEC	TBD	0	HSA Commercial	Q1 2024
1550 Metaverse Way, DeKalb	907,000	DeKalb County	BTS	Meta	907,000	Meta	Q1 2025
1771 E Gurler Rd, DeKalb (Data Center)	775,000	DeKalb County	BTS	Kraft-Heinz	775,000	Trammel Crow	Q1 2025
10400 W North Ave - BLDG 3, Melrose Park	707,953	West Cook	SPEC	CEVA Logistics, LLC	355,884	Bridge Industrial	Q1 2024
5400 Rock Run Dr, Joliet	677,000	I-80/Joliet	BTS	Eco Lab	677,000	IDI Logistics	Q2 2024
10400 W North Ave - BLDG 2, Melrose Park	669,914	West Cook	BTS	Expeditors International of Washington, Inc.	669,914	Bridge Industrial	Q1 2024
16799 S Cicero Ave, Oak Forest	664,453	South Cook	SPEC	TBD	0	Logistics Property Company	Q1 2024

Notable Deliveries (Q4 2023)

Address	Square Feet	Submarket	Type	Owner/Tenant	Leased SF	Developer	Completion
1210 Irene Rd, Belvidere	1,300,000	I-39 Corridor	BTS	General Mills	1,300,000	Scannell Properties	Q4 2023
101 W Compass Blvd, Joliet	1,218,120	I-80/Joliet	SPEC	Target	1,218,120	NorthPoint Development	Q4 2023
100 W Compass Blvd, Joliet	1,056,353	I-80/Joliet	SPEC	TBD	0	NorthPoint Development	Q4 2023
30404 S Elion Blvd, Wilmington	1,004,000	I-80/Joliet	SPEC	TBD	0	Elion	Q4 2023
9850 Mississippi St - BLDG 2, Crown Point	1,002,000	Northwest Indiana	SPEC	TBD	0	Crow Holdings	Q4 2023
9301 W 55th St - BLDG 1, McCook	992,126	Southwest Cook	SPEC	TBD	0	Bridge Industrial	Q4 2023
2903 Schweitzer Rd, Joliet	977,145	I-80/Joliet	SPEC	TBD	0	CenterPoint Properties	Q4 2023
14200 Commerce Ct, Huntley	540,960	I-90 Northwest	SPEC	Kuriyama of America, Inc.	329,000	The Prime Group	Q4 2023
185 Southcreek Pky, Romeoville	497,717	I-80/Joliet	SPEC	TBD	0	Bridge Industrial	Q4 2023
320 Overland Dr, North Aurora	408,195	I-88 Corridor	SPEC	TBD	0	OPUS Group	Q4 2023

Capital Markets Overview

by Pat Sullivan

COMPARING FULL YEAR 2022 TO FULL YEAR 2023

FULL YEAR 2022 MARKET SNAPSHOT

\$5.618 B 147 \$91.82 61.2 M

Q4 FULL YEAR 2023

\$ 1.891 B

Sales Volume

67

Sales Transactions

\$107.33

Avg Sales Price PSF

17.6 M

SF Sold

	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023
TOTAL SALES VOLUME	\$2.321 B	\$391.7 M	\$208.9 M	\$664.9 M	\$625.9 M
TOTAL SF SOLD	27.7 M	3.7 M	2.3 M	6.2 M	5.5 M
# BUILDINGS SOLD	151	49	16	37	40
# OF TRANSACTIONS	43	13	13	21	20
SALE/LEASEBACK TRANSACTIONS	11	3	5	1	4
PORTFOLIO TRANSACTIONS	11	1	1	6	7

Total fourth-quarter 2023 industrial investment sales volume in the Chicago MSA is estimated at \$625.9 million. 20 transactions occurred during the fourth quarter totaling 5.5 million square feet across 40 buildings.

Full-year 2023 industrial investment sales volume is estimated at \$1.89 billion, representing a 66.3 percent decrease from the total annual sales volume of 2022. 67 transactions occurred during 2023, totaling 17.6 million square feet across 142 buildings.

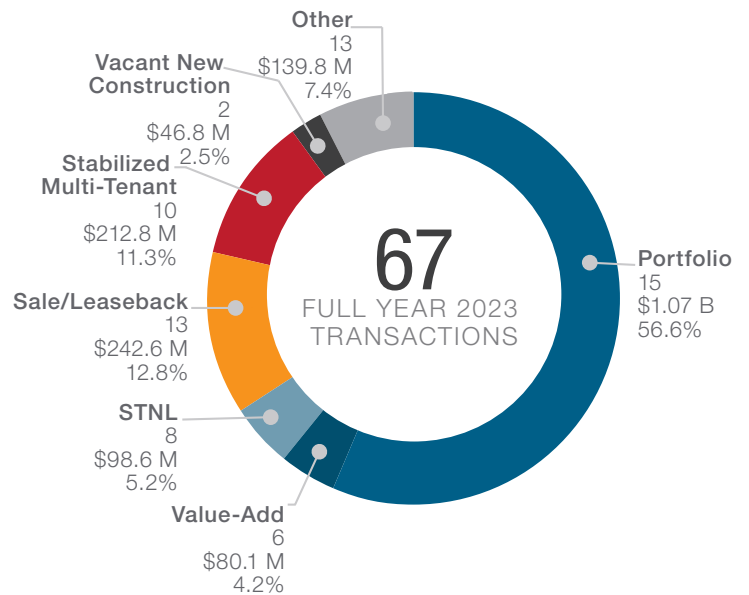
Institutions and advisors represented the most active buyers and sellers in 2023. The group purchased 9.7 million square feet of industrial product and accounted for \$1.1 billion in acquisition sales volume, or 57.8 percent of overall volume. Institutions and Advisors were also responsible for selling almost 8 million square feet of industrial product, accounting for \$847.5 million in disposition sales volume, or 44.8 percent of overall volume.

Portfolio transactions accounted for \$1.1 billion or 56.6 percent of the total 2023 sales volume in the Chicago MSA. A recent notable fourth quarter portfolio transaction was CalSTRS's acquisition of the 2-building, 897,377 square foot Weber55 portfolio from Molto Properties for \$114.0 million. The second largest category of sales was sale / leasebacks – totaling 12.8 percent of total sales, or \$242.6 million across 19 buildings.

Another notable fourth quarter transaction was LBA Realty's acquisition of the 2-building, 480,169 square foot Bridge Point Northlake portfolio from PGIM for \$95.0 million.

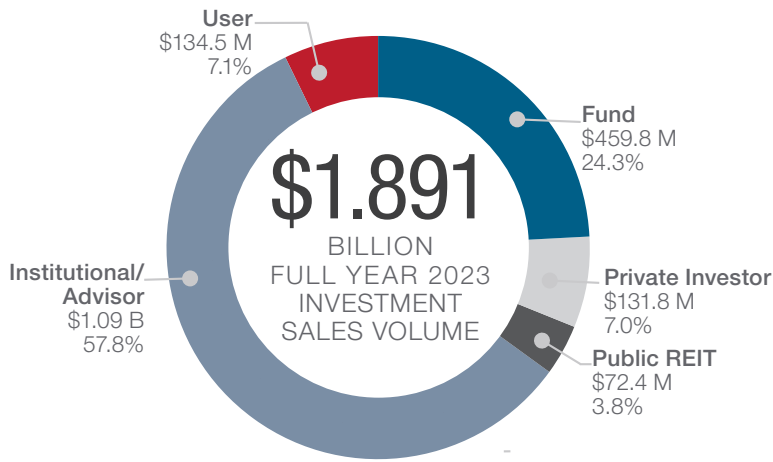
We anticipate a thawing in the capital markets in the second half of 2024 as interest rates start to come down and investors have more clarity as to pricing moving forward and accepting the new pricing paradigm.

Transactions by Sale Type

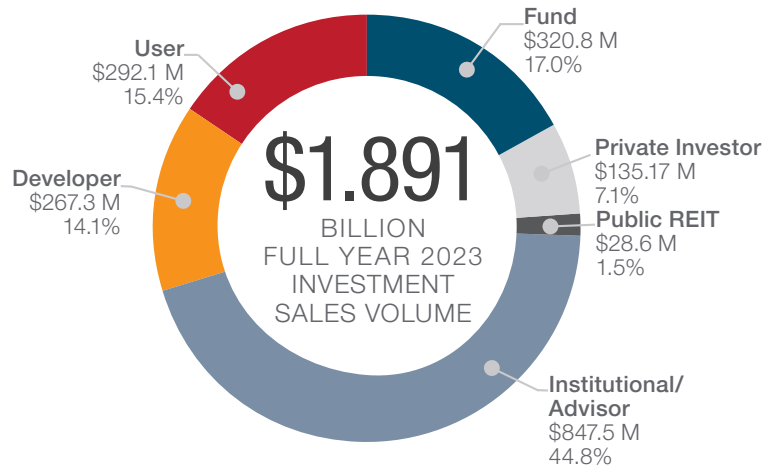


Number of Deals / Volume / % of Total

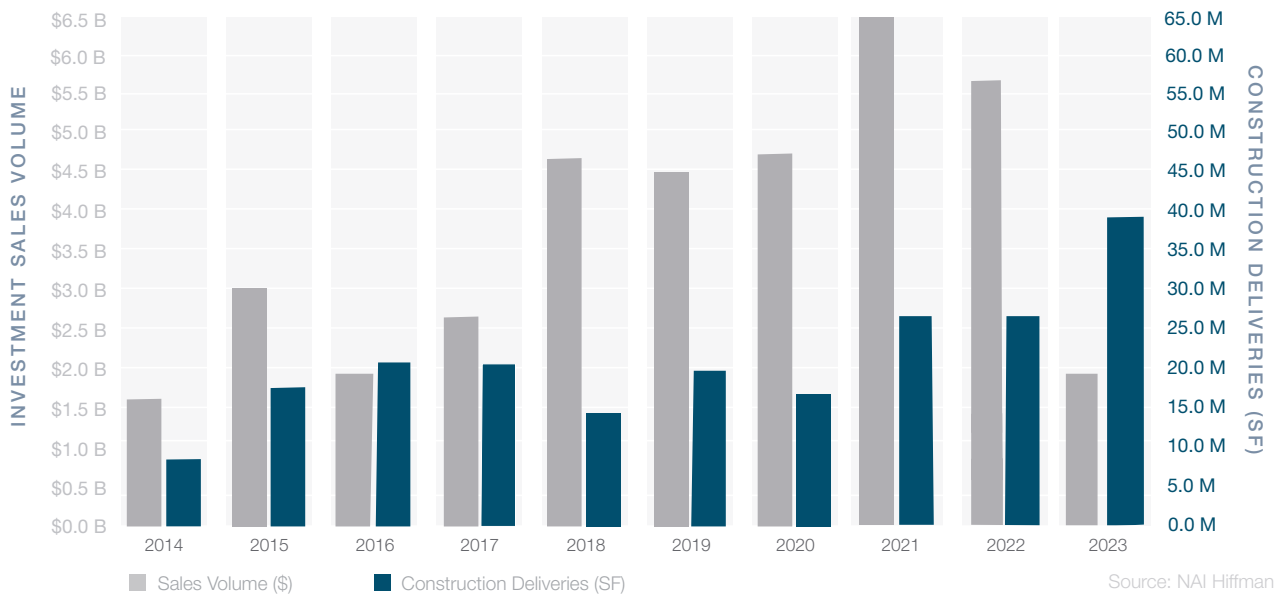
Buyer Pool Composition



Seller Pool Composition



Investment Sales Volume vs. Construction Deliveries



1,128,679 SF
PORTFOLIO

CHICAGO PRIME PORTFOLIO
MELROSE PARK, IL

SALE PRICE | PRICE PSF
\$87,730,500 | \$77.73

BUYER
Hines

SELLER
AEW Capital Management



897,377 SF
PORTFOLIO

WEBER 55
ROMEOVILLE, IL

SALE PRICE | PRICE PSF
\$114,000,000 | \$127.04

BUYER
CalSTRS

SELLER
Molto Properties



480,169 SF
COLD STORAGE PORTFOLIO

BRIDGE POINT NORTHLAKE
NORTHLAKE, IL

SALE PRICE | PRICE PSF
\$95,000,000 | \$197.85

BUYER
LBA Realty

SELLER
PGIM

Economic Overview

Despite continued job growth, significant headwinds remained as elevated inflation and rising interest rates put downward pressure on the financial markets.

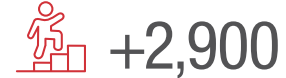
Unemployment Rate



2023 Total Nonfarm Job Growth



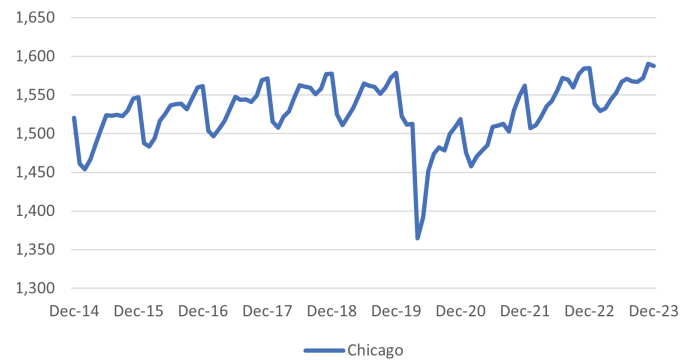
Y-O-Y Industrial-Using Employment



Labor Market Remains Resilient

- The U.S. labor market has remained resilient following an initial downturn during the beginning of the pandemic, averaging 410,000 new jobs added monthly since the beginning of 2021.
- Unemployment remains below pre-pandemic levels at 3.7% as of November 2023.
- Despite continued job growth, significant headwinds remain as elevated inflation and rising interest rates put downward pressure on consumer spending.
- Locally, Chicago's economy saw the unemployment rate drop to 4.3% as of November 2023.
- Total nonfarm employment has increased steadily during 2023, adding 142,800 jobs since the start of the year.
- Chicago has seen year-over-year growth in the majority of job sectors, led by Education & Health (4.1%) and Leisure & Hospitality (2.7%) sectors.
- Industrial-using employment has increased 0.2% year-over-year.

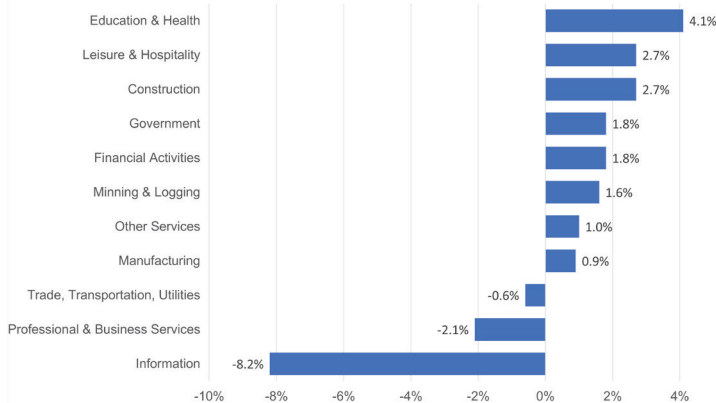
INDUSTRIAL-USING EMPLOYMENT



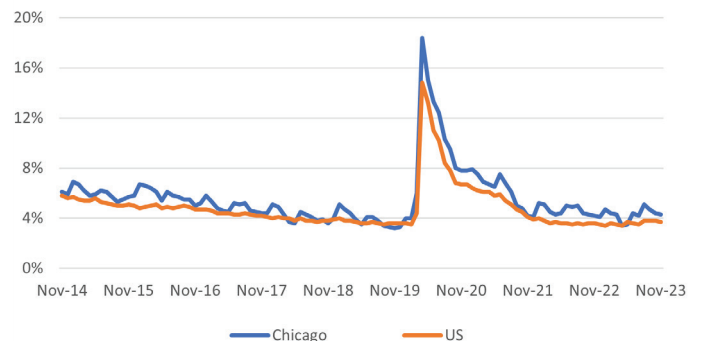
TOTAL PAYROLL EMPLOYMENT



Y-O-Y JOB CHANGE BY INDUSTRY



UNEMPLOYMENT RATE





We are strategic & innovative

Our Service Lines

Corporate Services

Acquisition/Disposition
Leasing Agency/Landlord Representation
Tenant Representation
Appraisal & Valuation

Investment Services

Portfolio Review
Market Analysis

Advisory & Consulting Services

Property Management
Acquisition/Disposition
Capital Markets
Build-to-Suit
Project Management
Feasibility Analysis
Lease Administration
Lease Audit
Tax Appeal
Title/Escrow/Survey
Global Supply Chain & Logistics

Asset Services

Asset Management
Corporate Facilities Management
Property Management
Build-to-Suit/Construction Management
Green/LEED™ Consultation

We are an international real estate services organization with the institutional strength of one of the world's leading property investment companies, NAI Global.

Our experts are strategic and innovative, working collaboratively to realize maximum potential and generate creative solutions for our clients worldwide.

Our collaborative services platform provides an expansive, yet nimble and responsive structure enabling us to efficiently deliver superior results.

Executive Leadership

John Heiberger
CEO
630 693 0690
jheiberger@hiffman.com

Michael Flynn, CCIM, SIOR
COO
630 691 0600
mflynn@hiffman.com

Ann Wallin
CFO
630 317 0707
awallin@hiffman.com

Bob Assoian
Executive Managing Director
630 317 0761
bassoian@hiffman.com

Sarah Cannella
Managing Director
630 317 0719
scannella@hiffman.com

Carrie Szarzynski
Senior Managing Director
630 317 0718
cszarzynski@hiffman.com

Gail Vermejan
Managing Director
630 693 0683
gvermejan@hiffman.com

David Petersen
Chairman
630 691 0691
dpetersen@hiffman.com

Dennis Hiffman
Founder & Chairman Emeritus
630 691 0616
dhiffman@hiffman.com

Office Services

Jim Adler
Executive Vice President
630 691 0605
jadler@hiffman.com

Stephen Chrastka
Executive Vice President
630 317 0746
schrastka@hiffman.com

Connor Dale
Associate Broker
630 317 0766
cdale@hiffman.com

Tabitha Dozier
Senior Associate Broker
630 693 0676
tdozier@hiffman.com

Brian Edgerton
Senior Vice President
630 693 0671
bedgerton@hiffman.com

Aubrey Englund
Executive Vice President
630 693 0679
avanreken@hiffman.com

Caroline Firrantello
Senior Associate Broker
630 389 8906
cfirrantello@hiffman.com

Perry Higa
Executive Vice President
630 693 0684
phiga@hiffman.com

Patrick Kiefer
Executive Vice President
630 693 0670
pkiefer@hiffman.com

John Menzies
Associate Broker
630 317 0777
jmenzies@hiffman.com

Dan O'Neill
Executive Vice President
630 691 0610
doneill@hiffman.com

Jack Reardon
Senior Vice President
630 693 0647
jreardon@hiffman.com

Michael Van Zandt
Executive Vice President
630 368 0848
mvanzandt@hiffman.com

Christiana von Aulock
Associate Broker
630 317 0781
cvonaulock@hiffman.com

Jason Wurtz
Executive Vice President
630 693 0692
jwurtz@hiffman.com

Industrial Services

Doug Altenberger
Vice President
630 693 0699
daltenberger@hiffman.com

Steve Connolly, SIOR
Executive Vice President
630 693 0642
sconnolly@hiffman.com

John Gearen
Vice President
847 698 7404
jgearen@hiffman.com

Jack Pappas
Associate Broker
630 317 0775
jpappas@hiffman.com

John Basile
Executive Vice President
630 693 0641
jbasile@hiffman.com

Kelly Disser
Executive Vice President
630 317 0721
kdisser@hiffman.com

Paul Gearen
Brokerage
847 698 7407
pgearen@hiffman.com

Adam Roth, CCIM, SIOR
Executive Vice President
630 691 0607
aroth@hiffman.com

Steven Bass
Executive Vice President
630 317 0738
sbass@hiffman.com

Packy Doyle
Vice President
630 691 0601
pdoyle@hiffman.com

Bruce Granger
Senior Vice President
630 693 0648
bgranger@hiffman.com

Adam Stokes
Executive Vice President
847 697 7401
astokes@hiffman.com

Mark Baumhart, CCIM
Senior Vice President
630 691 0550
mbaumhart@hiffman.com

Paddy Dwyer
Associate Broker
630 389 8920
pdwyer@hiffman.com

David Haigh
Executive Vice President
630 693 0649
dhaigh@hiffman.com

Stephen Sullivan
Vice President
847 610 0123
ssullivan@hiffman.com

Jack Brennan
Executive Vice President
630 317 0754
jbrennan@hiffman.com

Nick Feczko
Associate Broker
630 693 0668
nfeczko@hiffman.com

Terry Herlihy
Executive Vice President
630 693 0664
therlihy@hiffman.com

Alex Sutterer
Vice President
630 693 0644
asutterer@hiffman.com

Joe Bronson, SIOR
Executive Vice President
630 317 0725
jbronson@hiffman.com

Michael Freitag
Executive Vice President
630 693 0652
mf Freitag@hiffman.com

Daniel Leahy, SIOR
Executive Vice President
630 691 0604
dleahy@hiffman.com

Harrison Taylor
Associate Broker
630 389 8931
htaylor@hiffman.com

Bill Byrne
Associate Broker
630 389 8907
bbyrne@hiffman.com

Chris Gary
Executive Vice President
630 693 0694
cgary@hiffman.com

Mark Moran
Executive Vice President
630 693 0656
mmoran@hiffman.com

Eric Tresslar
Executive Vice President
630 693 0650
etresslar@hiffman.com

John Cash, SIOR
Executive Vice President
630 691 0609
jcash@hiffman.com

Larry Much, SIOR
Executive Vice President
630 691 0606
lmuch@hiffman.com

John Whitehead
Executive Vice President
630 693 0643
jwhitehead@hiffman.com

Retail Services

Dan Hiffman
Vice President
630 693 0655
dan@hiffman.com

Marketing

Heidi Kushner
Director of Marketing Services
630 317 0713
hkushner@hiffman.com

Matt Hronick
Creative Director
630 693 0693
mhronick@hiffman.com

Capital Markets

Arthur Burrows
Senior Vice President
630 693 0675
aburrows@hiffman.com

Adam Johnson
Executive Vice President
630 317 0729
ajohnson@hiffman.com

Karl Alsens
Julie Elsner
Elitza Hyman
Karen Kirian
Jordyn Krejci
Megan Lehman
Alison O'Connell
Yesenia Ortega
Gabby Rabianski

Janice Ridderhoff
Angelika Spiewak
Zainab Tapal
Dan Vatch
Sarah Walker
Betty Wasilewski
Alyssa Zeffass
Tracey Zommer

Arthur Glowinski
Financial Analyst
630 691 0619
aglowinski@hiffman.com

Patrick Sullivan
Executive Vice President
630 317 0797
psullivan@hiffman.com

Research

Nick Schlanger
Director of Research Services
630 693 0645
nschlanger@hiffman.com

Dan Worden
Research Analyst
630 389 8932
dworden@hiffman.com

Thomas Gnadt
Senior Associate Broker
630 693 0659
tgnadt@hiffman.com

David Mathis
Research Analyst
630 317 0689
dmathis@hiffman.com

TRUSTED.



For further information
about our market or
specialty reports,
please contact

NICK SCHLANGER
Director of Research Services
nschlanger@hiffman.com
630 693 0645

NAIHiffman
Commercial Real Estate Services, Worldwide

ONE OAKBROOK TERRACE SUITE 400
OAKBROOK TERRACE IL 60181

hiffman.com
630 932 1234

@naihiffman

H I F F M A N . C O M

The data compiled in the Chicago Industrial and Office Market Reports are the legal property of NAI Hiffman. Reproduction or dissemination of the information contained herein is strictly prohibited without the expressed written consent of NAI Hiffman. This report contains information, including information available to the public, which has been relied upon by NAI Hiffman on the assumption that it is accurate and complete without independent verification by NAI Hiffman. NAI Hiffman accepts no responsibility if this should prove to be inaccurate or incomplete. No warranty or representation, express or implied, is made by NAI Hiffman as to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, and changes in market conditions. ©2023 NAI Hiffman