

Chicago, IL

The Chicago MSA is located in northeastern Illinois, on the shores of Lake Michigan. It is the third largest city in the country, and is located in the heart of the nation's industrial and agricultural center. With two major airports, several local and interstate highways, an extensive railway network, and two ports capable of handling oceangoing ships and barges, the Chicago MSA is known as the transportation hub of North America. The MSA accounts for approximately 70% of Illinois' business activity, with 94 of the Fortune 1000 companies located in the area.

Demographics

Population

Chicago Metro: 9.6 Million

▲ 0.18%

Source: NPA

Unemployment Rate

Chicago Metro: 9.4% ▲

United States: 9.5% ▲

Illinois: 10.5% ▲

Source: U.S. Department of Labor

Avg. Household Income

Chicago Metro: \$101,037

United States: \$51,546

Illinois: \$91,215

Source: U.S. Department of Labor

For more information contact:

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Metro Area Vital Signs

Inventory	232 M SF	↑
Vacancy Rate	18%	↑
Rental Rate Per SF	\$22.00	↓
Annual Absorption	-3,300M SF	↓
Average Op. Expense/SF	\$8.50	↔
Cap Rate – Class A	8.50%	↑
Cap Rate – Class B	9.50%	↑



Office

Inventory	445 K Units	↑
Vacancy Rate	7.0%	↔
Average Monthly Rent	\$986	↔
Annual Absorption	-4,100 Units	↑
Operating Expense	41.5%	↔
Cap Rate – Class A	6.75%	↑
Cap Rate – Class B	8.00%	↑



Multi-Family

Inventory	990 M SF	↑
Vacancy Rate	11.0%	↔
Avg. Rental Rate Per SF	\$17.00 Net	↓
Annual Absorption	-1,050 K SF	↓
Average Op. Expense/SF	\$6.75	↔
Cap Rate – Class A	8.50%	↑
Cap Rate – Class B	9.50%	↑



Retail

Inventory	810 M SF	↑
Vacancy Rate	12.0%	↑
Rental Rate Per SF	\$4.00	↑
Annual Absorption Rate	-3.5 M SF	↑
Cap Rate – Class A	7.50%	↑
Cap Rate – Class B	9.00%	↑



Industrial