



TRANSWESTERN

# CHICAGO CBD SUBLEASES

## DECEMBER 2024

### OVERVIEW

**There Are 270 Sublease Spaces Available Representing a Total of 6,337,047 SF**

In December 2024, the available sublease space in the Chicago CBD office market totaled 6,337,047 square feet. This is the fourth consecutive quarter of decline in available sublease space, down from the record high of 8,263,693 square feet reported in the December 2023 “Chicago CBD Subleases” report. The available sublease space in December 2024 represents 3.97% of the market’s total inventory. This is in addition to the direct vacancy rate, which was 22.2% at the end of the third quarter of 2024.



433 W. Van Buren St.



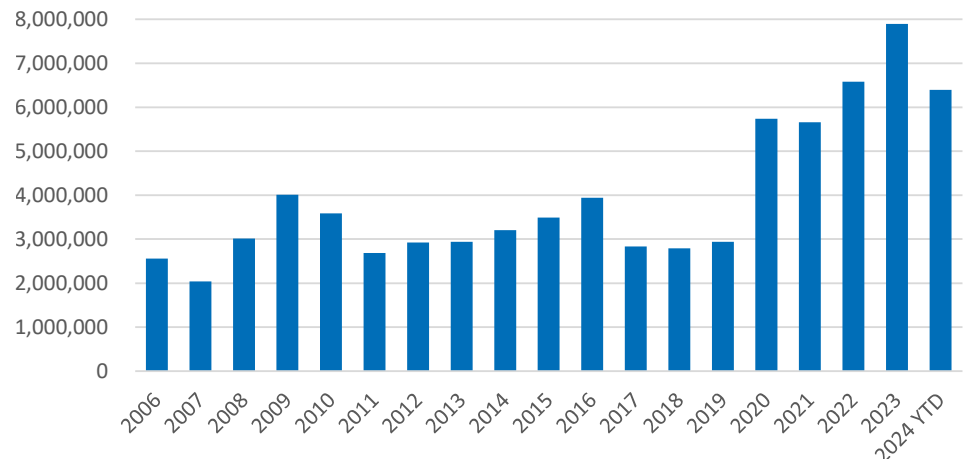
150 S. Wacker Drive



225 W. Washington St.

Sublease availability is decreasing as tenants reevaluate their office space needs. Since September 2024, four large sublease spaces were removed from the market, with only one finding a subletter. Vizient subleased 50,313 square feet of Uber’s space at 433 W. Van Buren St. Trading Technologies’ lease at 222 S. Riverside Plaza expired without a subletter, while Newark’s space at 300 S. Riverside Plaza and Golub Capital’s space at 150 S. Wacker Drive were taken off the market without known subtenants. Notable subleasing activity included Facebook subletting part of its space (26,278 square feet) at 151 N. Franklin St. and Charles Schwab subletting part of its space (16,277 square feet) at 150 S. Wacker Drive. New large-block sublease spaces include Allianz Commercial’s 73,252 square feet at 225 W. Washington St., Stantec’s 51,447 square feet at 233 S. Wacker Drive, and Synchrony Financial’s 50,930 square feet at 222 W. Adams St.

### TOTAL AVAILABLE SUBLEASE SPACE (SF)

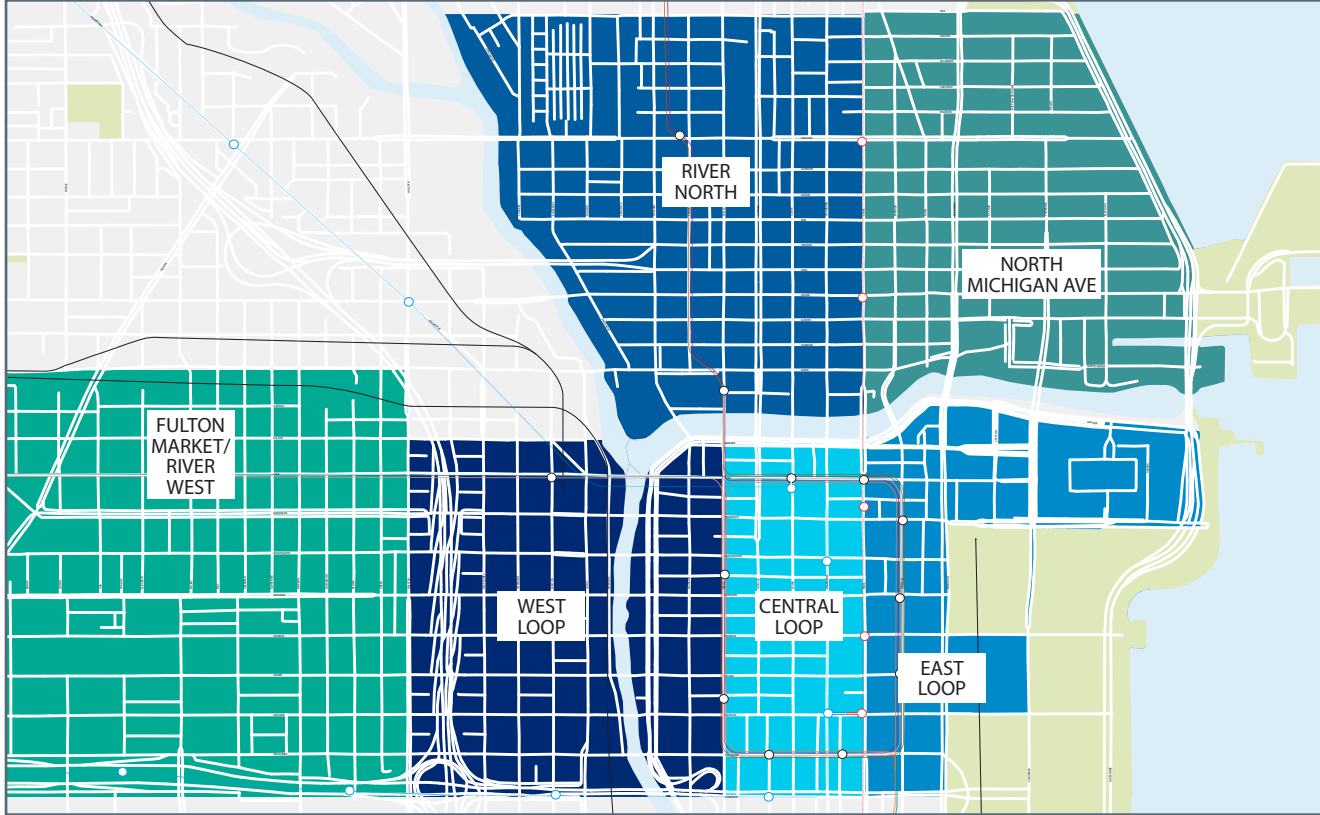


Source: Transwestern, CoStar



SUBMARKET INFORMATION

Available Sublease Space Represents 3.97% of the Total Market



RIVER NORTH

20 SPACES FOR SUBLEASE

531,905 TOTAL SF

8% OF ALL AVAILABLE SUBLEASE SPACE

NORTH MICHIGAN AVENUE

32 SPACES FOR SUBLEASE

481,504 TOTAL SF

8% OF ALL AVAILABLE SUBLEASE SPACE

EAST LOOP

27 SPACES FOR SUBLEASE

786,589 TOTAL SF

12% OF ALL AVAILABLE SUBLEASE SPACE

FULTON MARKET/ RIVER WEST

20 SPACES FOR SUBLEASE

508,164 TOTAL SF

8% OF ALL AVAILABLE SUBLEASE SPACE

WEST LOOP

121 SPACES FOR SUBLEASE

2,942,961 TOTAL SF

46% OF ALL AVAILABLE SUBLEASE SPACE

CENTRAL LOOP

50 SPACES FOR SUBLEASE

1,085,924 TOTAL SF

17% OF ALL AVAILABLE SUBLEASE SPACE



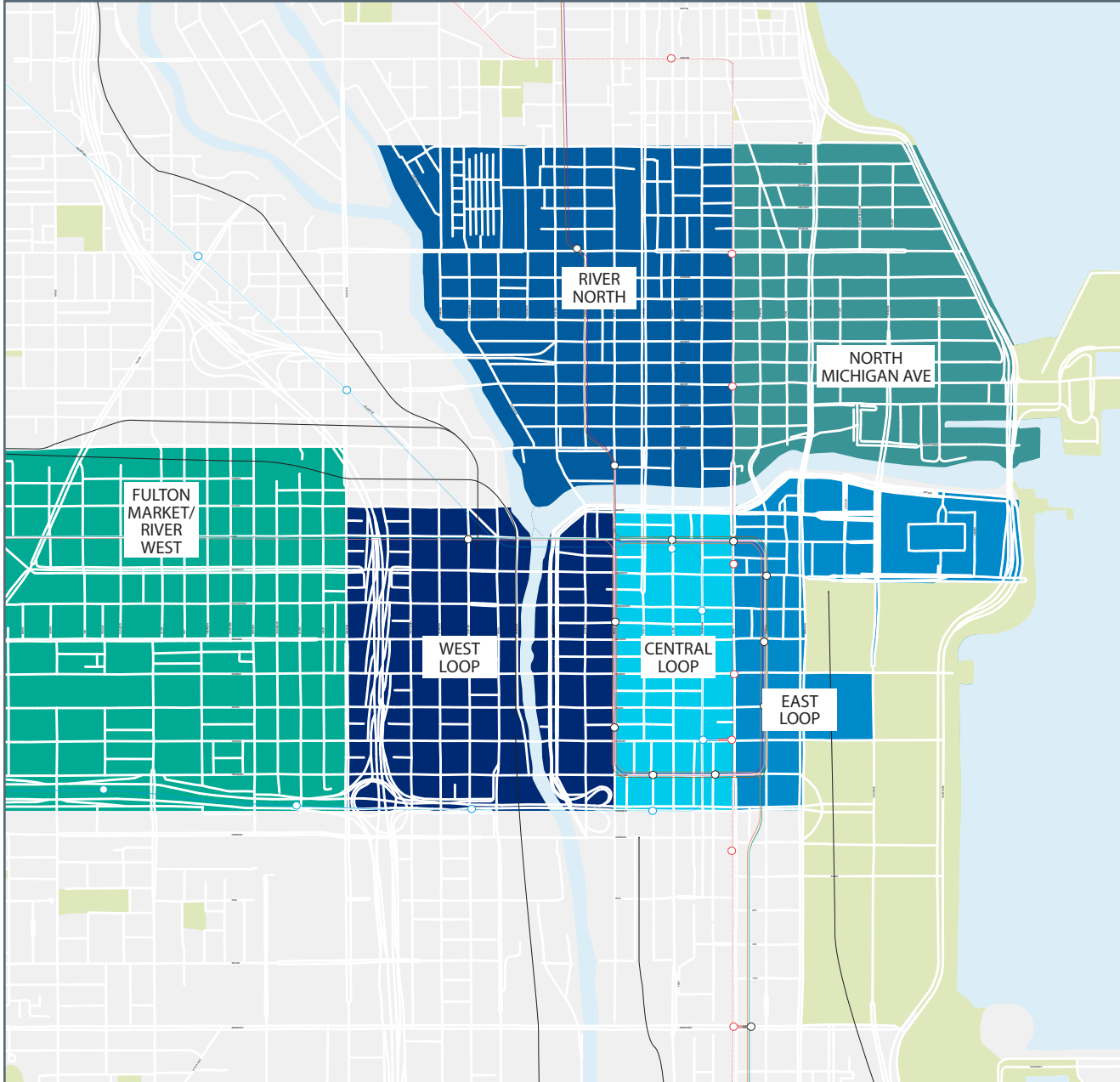
SUBMARKET INFORMATION	CENTRAL LOOP	WEST LOOP	EAST LOOP	NORTH MICHIGAN AVENUE	RIVER NORTH	RIVER WEST	TOTAL
AVG MONTHS ON MARKET	37.3	27.4	36.1	36.2	19.6	13.8	28.7
LESS THAN 5,001 SF	8	17	3	6	4	1	39
5,001 TO 10,000 SF	13	22	-	9	4	2	50
10,001 TO 20,000 SF	12	36	12	9	3	7	79
20,001 TO 35,000 SF	10	20	6	4	3	3	46
35,001 TO 50,000 SF	1	9	2	4	4	4	24
OVER 50,000 SF	6	17	4	-	2	3	32
<b>CLASS A</b>							
TOTAL #	11	85	17	26	13	13	165
TOTAL SF	413,105	2,300,166	570,736	421,710	477,971	434,397	4,618,085
% OF TOTAL	38%	78%	73%	88%	90%	85%	73%
AVG MO ON MARKET	44.5	27.4	35.6	32	22.3	12.7	28.1
<b>CLASS B &amp; C</b>							
TOTAL #	39	36	10	6	7	7	105
TOTAL SF	672,819	642,795	215,853	59,794	53,934	73,767	1,718,962
% OF TOTAL	62%	22%	27%	12%	10%	15%	27%
AVG MO ON MARKET	31.3	27.1	36.1	49.3	13.5	17.7	29.2



**LARGE BLOCKS - SUBLEASES OVER 50,000 SF**

32 Large Blocks of Sublease Space Totaling 2,285,505 SF

SUBLANDLORD	SIZE (SF)	OCCUPANCY	EXPIRATION	FLOOR(S)	BUILDING ADDRESS
SALESFORCE	119,950	30 DAYS	MAY 2040	19-23	333 W. WOLF POINT PLAZA
EVOLENT	105,827	VACANT	MARCH 2031	4,7	300 S. RIVERSIDE PLAZA
ACTIVECAMPAIGN	101,540	VACANT	OCTOBER 2031	4-5	1 N. DEARBORN ST.
TTX COMPANY	100,000	VACANT	AUGUST 2027	7-10	101 N. WACKER DRIVE
HERE TECHNOLOGIES	95,451	30 DAYS	SEPTEMBER 2032	10-11	100 N. RIVERSIDE PLAZA
FACEBOOK	90,090	30 DAYS	APRIL 2031	19-20, 27-28	151 N. FRANKLIN ST.
THE NIELSEN COMPANY	88,888	VACANT	NOVEMBER 2034	15,21,23,25,27	200 W. JACKSON BLVD.
GE TRANSPORTATION	81,058	30 DAYS	NOVEMBER 2027	15,21-22	500 W. MONROE ST.
WPP	80,318	30 DAYS	APRIL 2035	13-14	333 N. GREEN ST.
CLEVELAND-CLIFFS	80,073	VACANT	NOVEMBER 2026	13,18-19	1 S. DEARBORN ST.
OPPLOANS	79,928	30 DAYS	AUGUST 2030	26,33,34	130 E. RANDOLPH ST.
AVANT	78,974	30 DAYS	JANUARY 2032	17-18	222 N. LASALLE ST.
PUBLICIS GROUPE	77,569	30 DAYS	DECEMBER 2030	3,16,17,18,24	35 W. WACKER DRIVE
ALLIANZ COMMERCIAL	73,242	SEPTEMBER 2025	MARCH 2031	18-21	225 W. WASHINGTON ST.
TRUSTWAVE	71,792	30 DAYS	OCTOBER 2029	6-7	70 W. MADISON ST.
FTI CONSULTING	71,265	VACANT	JUNE 2025	9	227 W. MONROE ST. & 222 W. ADAMS ST.
OMNICOM	68,820	30 DAYS	NOVEMBER 2028	14-15	225 N. MICHIGAN AVE.
CHARLES SCHWAB	67,523	30 DAYS	SEPTEMBER 2030	8	600 W. CHICAGO AVE.
HCSC	63,786	30 DAYS	JANUARY 2025	41-42	200 E. RANDOLPH ST.
JLL	61,281	VACANT	MAY 2032	47-48	200 E. RANDOLPH ST.
TRUEBLUE	57,725	VACANT	JUNE 2036	4	433 W. VAN BUREN ST.
BP	57,406	30 DAYS	NOVEMBER 2025/2027	19-20	30 S. WACKER DRIVE
GLASSDOOR	53,109	30 DAYS	APRIL 2030	7-8	1330 W. FULTON ST.
SNAPSHEET	52,165	30 DAYS	DECEMBER 2025	6	1 N. DEARBORN ST.
GLASSDOOR	51,832	VACANT	NEGOTIABLE	10-11	1375 W. FULTON ST.
GALLAGHER RE	51,631	30 DAYS	APRIL 2030	18	233 S. WACKER DRIVE
STANTEC	51,447	VACANT	JUNE 2030	53-54	233 S. WACKER DRIVE
SYNCHRONY FINANCIAL	50,930	VACANT	JUNE 2030	25-26	222 W. ADAMS ST.
HARRISON STREET	50,877	FEBRUARY 2026	JANUARY 2030	21-22	444 W. LAKE ST.
MOTOROLA SOLUTIONS	50,392	30 DAYS	JUNE 2031	39,43	500 W. MONROE ST.
NORTHWESTERN MUTUAL	50,342	JULY 2025	AUGUST 2027	46-47	1 N. WACKER DRIVE
CHARLES SCHWAB	50,274	30 DAYS	JANUARY 2028	2,11,15	150 S. WACKER DRIVE



## RESEARCH METHODOLOGY

The information in this report is the result of a compilation of information on office properties located in the Chicago metropolitan area. This report includes single-tenant, multi-tenant and owner-user properties 40,000 SF and larger, excluding condo and medical office facilities and those properties owned and occupied by a government agency.

## FOR MORE INFORMATION

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## ABOUT TRANSWESTERN

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