



TRANSWESTERN

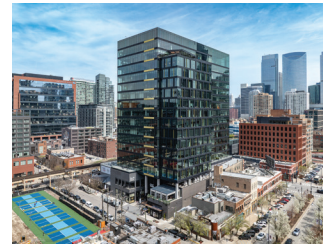
CHICAGO CBD SUBLEASES

MARCH 2025

OVERVIEW

238 Sublease Spaces Available, Representing a Total of 5,646,316 SF

In March 2025, the available sublease space in the Chicago CBD office market totaled 5,646,316 square feet. This is the fifth 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 March 2025 represents 3.57% of the market’s total inventory. This is in addition to the direct vacancy rate, which was 22.7% at the end of the fourth quarter of 2024.



167 N. Green St.



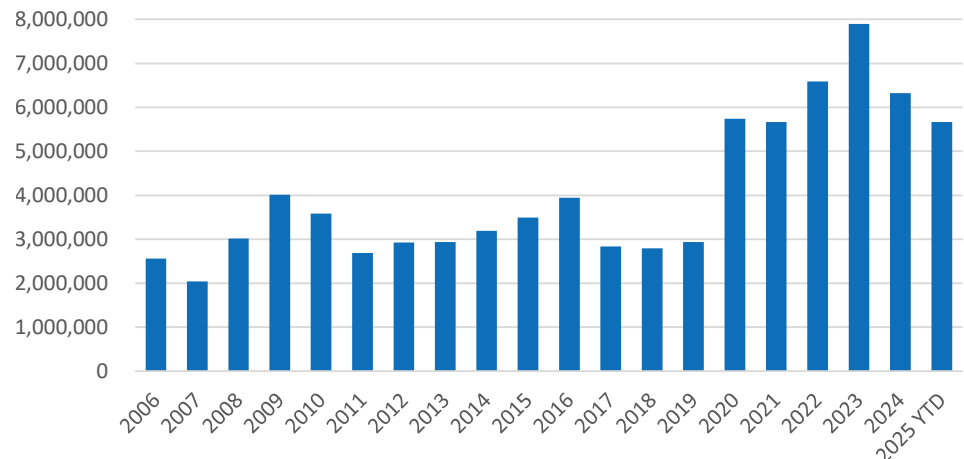
1330 W. Fulton St.



225 W. Washington St.

Since December 2024, six large sublease spaces were removed from the market, with only one finding subletters. Glassdoor subleased its remaining 53,109 square feet at 1330 W. Fulton St. to Southern Graphic Systems (35,001 square feet) and ReloShare (18,098 square feet). They began advertising the space in the second quarter of 2020, at the start of the COVID-19 pandemic and work-from-home mandates. Four large sublease spaces were taken off the market before their lease expiration and are now advertised as direct space. The largest is Allianz Commercial’s 73,252 square feet at 225 W. Washington St., which had a lease expiration of March 2031. MoLo Solutions added 46,855 square feet to their existing block of available sublease space, creating a 93,710-square-foot block of sublease availability.

TOTAL AVAILABLE SUBLEASE SPACE (SF)

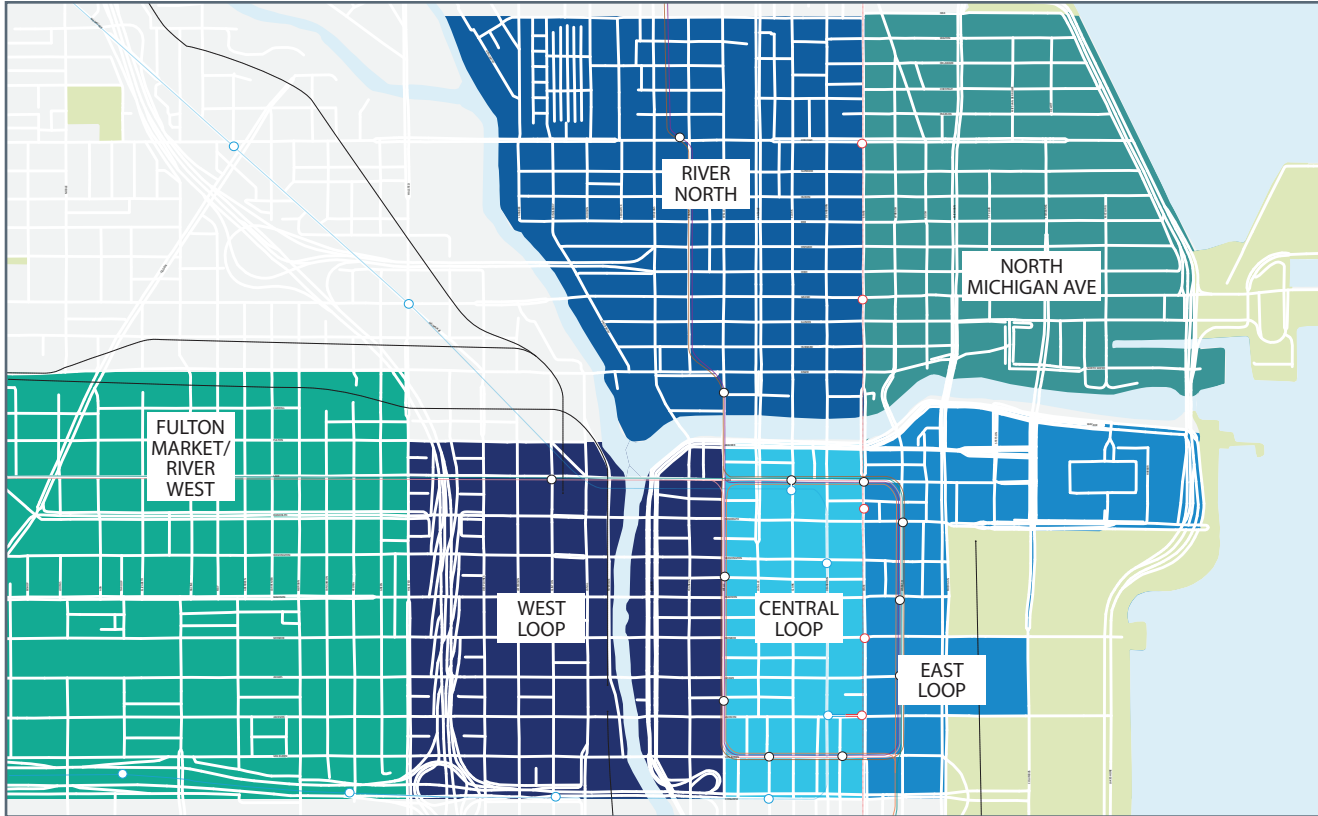


Source: Transwestern, CoStar



SUBMARKET INFORMATION

Available Sublease Space Represents 3.57% of the Total Market



RIVER NORTH

16 SPACES FOR SUBLEASE

489,053 TOTAL SF

9% OF ALL AVAILABLE SUBLEASE SPACE

NORTH MICHIGAN AVENUE

28 SPACES FOR SUBLEASE

428,414 TOTAL SF

8% OF ALL AVAILABLE SUBLEASE SPACE

EAST LOOP

29 SPACES FOR SUBLEASE

704,326 TOTAL SF

12% OF ALL AVAILABLE SUBLEASE SPACE

FULTON MARKET/ RIVER WEST

19 SPACES FOR SUBLEASE

505,616 TOTAL SF

9% OF ALL AVAILABLE SUBLEASE SPACE

WEST LOOP

105 SPACES FOR SUBLEASE

2,603,866 TOTAL SF

46% OF ALL AVAILABLE SUBLEASE SPACE

CENTRAL LOOP

41 SPACES FOR SUBLEASE

915,041 TOTAL SF

16% OF ALL AVAILABLE SUBLEASE SPACE



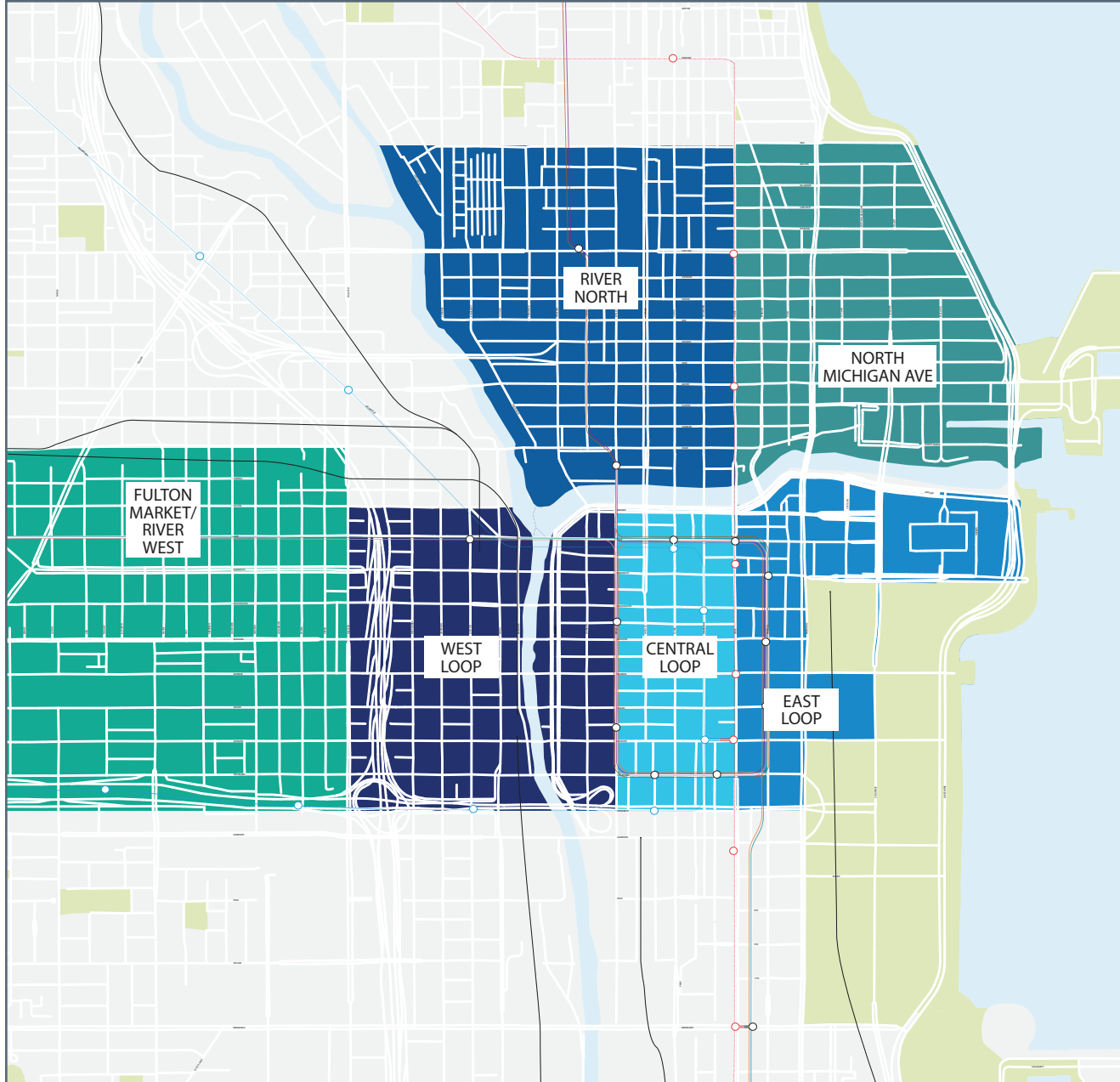
SUBMARKET INFORMATION	CENTRAL LOOP	WEST LOOP	EAST LOOP	NORTH MICHIGAN AVENUE	RIVER NORTH	RIVER WEST	TOTAL
AVG MONTHS ON MARKET	38.4	29.3	36.1	33.6	22.2	16.3	30.6
LESS THAN 5,001 SF	8	17	5	10	3	1	44
5,001 TO 10,000 SF	8	15	1	5	2	3	34
10,001 TO 20,000 SF	10	29	11	5	3	7	65
20,001 TO 35,000 SF	9	18	6	4	2	4	43
35,001 TO 50,000 SF	1	12	3	4	4	1	25
OVER 50,000 SF	5	14	3	-	2	3	27
CLASS A							
TOTAL #	10	71	15	23	10	14	143
TOTAL SF	404,327	2,033,259	495,822	374,840	440,194	444,568	4,193,010
% OF TOTAL	44%	78%	70%	87%	90%	88%	74%
AVG MO ON MARKET	41.8	29.8	37.3	33.6	30.6	11.1	30.6
CLASS B & C							
TOTAL #	31	34	14	5	6	5	95
TOTAL SF	510,714	570,607	208,504	53,574	48,859	61,048	1,453,306
% OF TOTAL	56%	22%	30%	13%	10%	12%	26%
AVG MO ON MARKET	30.1	26.4	35.3	35.8	16.5	23.1	30.6



LARGE BLOCKS - SUBLEASES OVER 50,000 SF

27 Large Blocks of Sublease Space Totaling 1,991,240 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	101,550	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
MOLO SOLUTIONS	93,710	VACANT	MAY 2034	14-15	167 N. GREEN ST.
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.
OPPLOANS	79,928	30 DAYS	AUGUST 2030	26,33-34	130 E. RANDOLPH ST.
WPP	79,632	30 DAYS	APRIL 2035	13-14	333 N. GREEN ST.
AVANT	78,974	30 DAYS	JANUARY 2032	17-18	222 N. LASALLE ST.
PUBLICIS GROUPE	77,569	30 DAYS	DECEMBER 2030	3,16-18,24	35 W. WACKER DRIVE
TRUSTWAVE	71,792	30 DAYS	OCTOBER 2029	6-7	70 W. MADISON 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.
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
LEWIS BRISBOIS	55,418	VACANT	JUNE 2031/JUNE 2035	3-4	550 W. ADAMS 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	51,356	VACANT	JUNE 2030	53-54	233 S. WACKER DRIVE
SYNCHRONY FINANCIAL	50,930	VACANT	JUNE 2030	25-26	222 W. ADAMS 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



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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