

CHICAGO CBD SUBLEASES DECEMBER 2025



OVERVIEW

191 Sublease Spaces Available, Representing a Total of 5,342,125 SF

In December 2025, the available sublease space in the Chicago CBD office market totaled 5,342,125 SF. This marks the first increase in available sublease space after seven consecutive quarters of decline. Despite the 4% climb, availability remains 35.4% below the record high of 8,263,693 SF reported in the December 2023 “Chicago CBD Subleases” report. The available sublease space in December 2025 represents 3.4% of the market’s total inventory. This is in addition to the direct vacant available rate, which was 22.6% at the end of the third quarter of 2025.



191 S. LaSalle St.



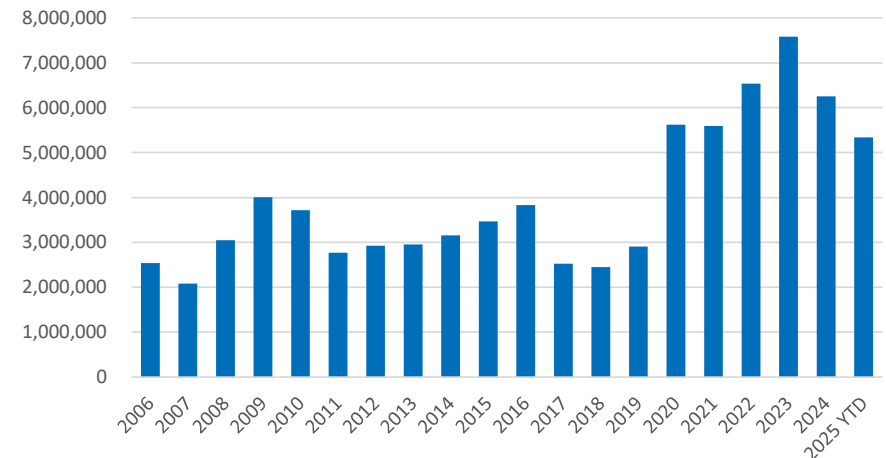
433 W. Van Buren St.



35 W. Wacker Drive

The newest large block sublease spaces include Walgreens Boots Alliance’s 20,577-SF space at 433 W. Van Buren St., Neuberger Berman’s 66,711 SF of space at 190 S. LaSalle St., and Publicis Groupe putting 257,670 SF of its space at 35 W. Wacker Dr. back on the sublease market. One large block was removed from the sublease market since the September report: BP previously had 57,406 SF listed for its 19th and 20th floors at 30 S. Wacker Dr. However, the 20th floor recently expired without finding a subletter and is now listed as direct space, leaving only 28,703 SF on the sublease market. Notable subleasing activity includes Shamrock Trading Corporation signing a 24,846-SF sublease of CNA Financial’s space at 151 N. Franklin St.

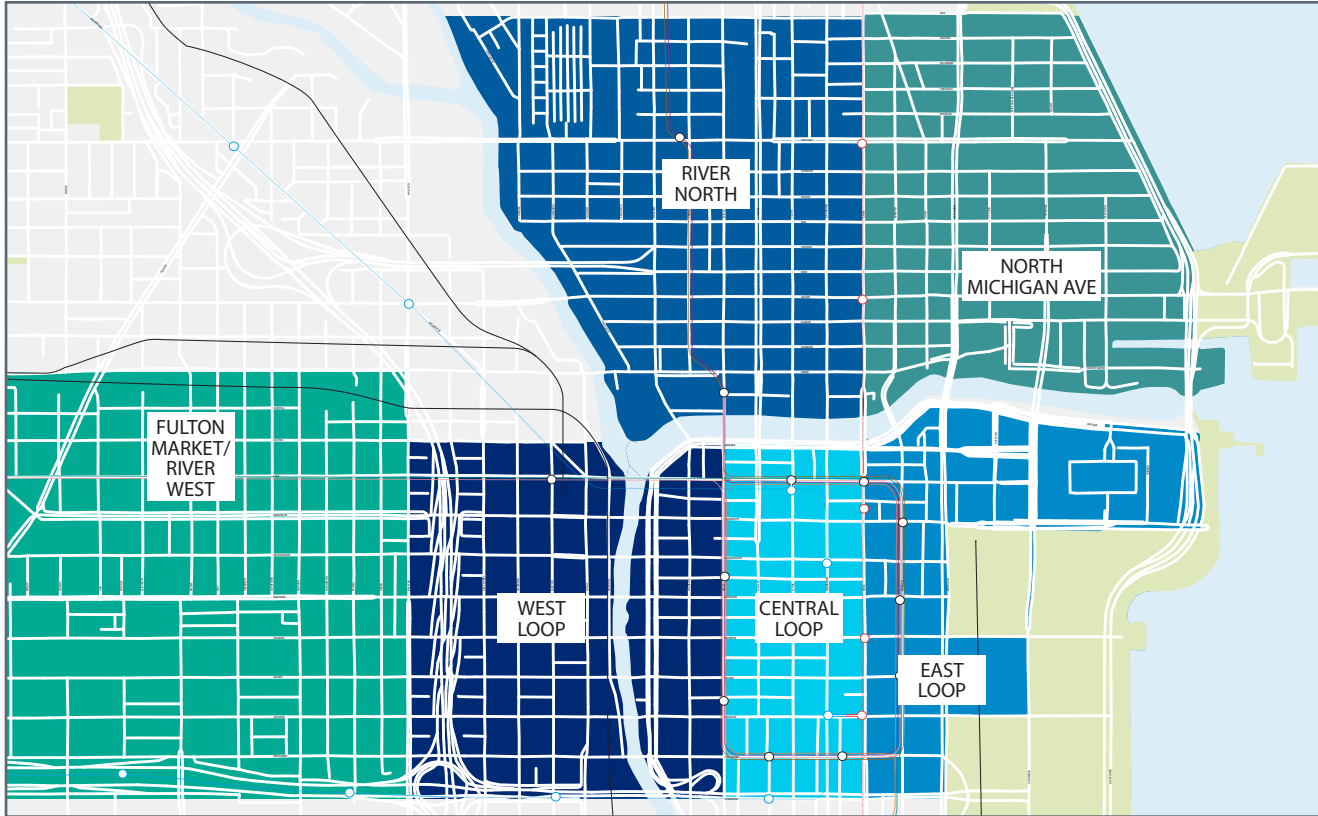
TOTAL AVAILABLE SUBLEASE SPACE (SF)





SUBMARKET INFORMATION

Available Sublease Space Represents 3.4% of the Total Market



RIVER NORTH

18 SPACES FOR SUBLEASE
495,387 TOTAL SF
9% OF ALL AVAILABLE SUBLEASE SPACE

NORTH MICHIGAN AVENUE

21 SPACES FOR SUBLEASE
500,179 TOTAL SF
9% OF ALL AVAILABLE SUBLEASE SPACE

EAST LOOP

23 SPACES FOR SUBLEASE
622,291 TOTAL SF
12% OF ALL AVAILABLE SUBLEASE SPACE

FULTON MARKET/ RIVER WEST

20 SPACES FOR SUBLEASE
555,775 TOTAL SF
10% OF ALL AVAILABLE SUBLEASE SPACE

WEST LOOP

77 SPACES FOR SUBLEASE
2,192,316 TOTAL SF
41% OF ALL AVAILABLE SUBLEASE SPACE

CENTRAL LOOP

32 SPACES FOR SUBLEASE
976,177 TOTAL SF
18% OF ALL AVAILABLE SUBLEASE SPACE



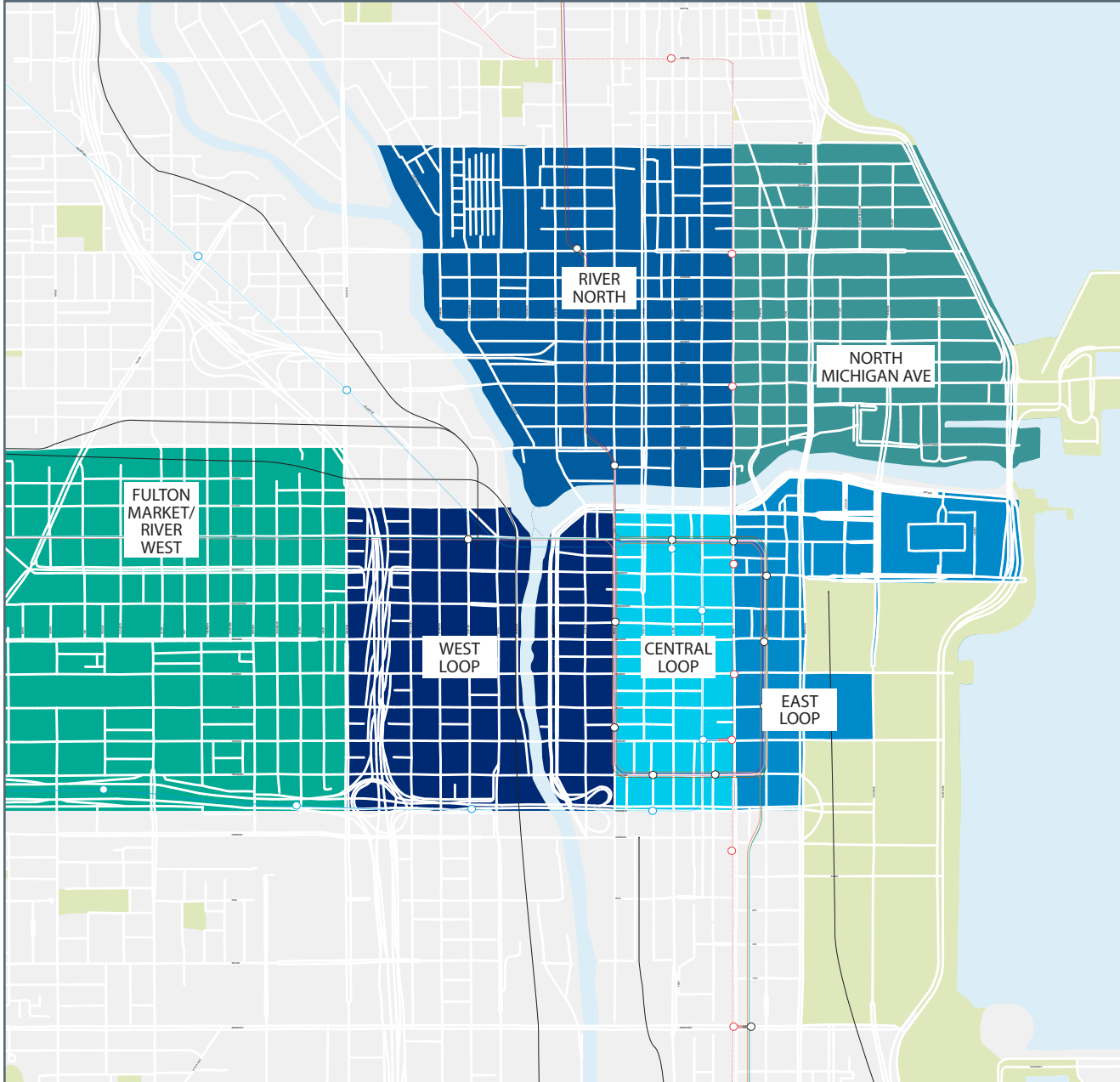
SUBMARKET INFORMATION	CENTRAL LOOP	WEST LOOP	EAST LOOP	NORTH MICHIGAN AVENUE	RIVER NORTH	RIVER WEST	TOTAL
AVG MONTHS ON MARKET	36.9	28.6	43.8	39.6	23.4	18.5	32.0
LESS THAN 5,001 SF	7	10	3	7	4	1	32
5,001 TO 10,000 SF	5	12	2	2	3	4	28
10,001 TO 20,000 SF	7	18	8	7	3	7	50
20,001 TO 35,000 SF	7	20	5	1	2	3	38
35,001 TO 50,000 SF	1	6	2	2	3	2	16
OVER 50,000 SF	5	11	3	2	3	3	27
CLASS A							
TOTAL #	10	54	14	9	10	13	110
TOTAL SF	587,184	1,797,624	488,142	384,288	433,417	469,613	4,160,268
% OF TOTAL	60%	82%	78%	77%	87%	84%	78%
AVG MO ON MARKET	37.5	28.6	44.7	34.8	30.7	12.9	31.8
CLASS B & C							
TOTAL #	23	23	9	12	8	7	82
TOTAL SF	388,993	394,692	134,149	115,891	61,970	86,162	1,181,857
% OF TOTAL	40%	18%	22%	23%	13%	16%	22%
AVG MO ON MARKET	36.3	28.6		53.6	16.6	33.9	31.5



LARGE BLOCKS - SUBLEASES OVER 50,000 SF

27 Large Blocks of Sublease Space Totaling 2,381,412 SF

SUBLANDLORD	SIZE (SF)	OCCUPANCY	EXPIRATION	FLOOR(S)	BUILDING ADDRESS
PUBLICIS GROUPE	257,670	30 DAYS	DECEMBER 2030	38-48	35 W. WACKER DRIVE
WALGREENS BOOTS ALLIANCE	208,557	VACANT	NOVEMBER 2032	1,4	433 W. VAN BUREN ST.
COMPSYCH	151,755	VACANT	DECEMBER 2026	10-14,18	455 N. CITYFRONT PLAZA
FACEBOOK	116,368	30 DAYS	APRIL 2031	19-20, 27-28, 30	151 N. FRANKLIN ST.
THE NIELSEN COMPANY	106,765	VACANT	NOVEMBER 2034	15, 21, 23, 25-27	200 W. JACKSON BLVD.
OMNICOM GROUP, INC.	102,934	30 DAYS	NOVEMBER 2028	14-15, 19	225 N. MICHIGAN AVE.
ACTIVECAMPAIGN	101,550	VACANT	OCTOBER 2031	4-5	1 N. DEARBORN ST.
SALESFORCE	95,814	30 DAYS	MAY 2040	19-21, 23	333 W. WOLF POINT PLAZA
MOLO SOLUTIONS	93,710	VACANT	MAY 2034	14-15	167 N. GREEN ST.
ABELSON TAYLOR	84,887	VACANT	FEBRUARY 2035	5-6	433 W. VAN BUREN ST.
WPP	81,074	JULY 2026	MARCH 2035	13-14	333 N. GREEN ST.
AVANT	78,974	30 DAYS	JANUARY 2032	17-18	222 N. LASALLE ST.
TTX COMPANY	75,000	VACANT	AUGUST 2027	8-10	101 N. WACKER DRIVE
AMERICAN BAR ASSOCIATION	72,890	VACANT	JUNE 2031	17-20	321 N. CLARK ST.
OPPLOANS	69,447	30 DAYS	AUGUST 2030	26,33-34	130 E. RANDOLPH ST.
CHARLES SCHWAB	67,523	30 DAYS	SEPTEMBER 2030	8	600 W. CHICAGO AVE.
BDO USA	66,914	VACANT	JUNE 2027	32,36	330 N. WABASH
NEUBERGER BERMAN	66,711	OCTOBER 2026	DECEMBER 2027	23-24,27	190 S. LASALLE ST.
JLL	61,281	VACANT	MAY 2032	47-48	200 E. RANDOLPH ST.
ADTALEM GLOBAL EDUCATION	57,176	VACANT	DECEMBER 2027	12-13	500 W. MONROE ST.
LEWIS BRISBOIS	55,417	VACANT	JUNE 2031/JUNE 2035	3-4	550 W. ADAMS ST.
GE TRANSPORTATION	52,503	30 DAYS	NOVEMBER 2027	21-22	500 W. MONROE ST.
SNAPSHEET	52,165	30 DAYS	NOVEMBER 2026	6	1 N. DEARBORN ST.
GALLAGHER RE	51,631	30 DAYS	APRIL 2030	18	233 S. WACKER DRIVE
GLASSDOOR	51,424	VACANT	APRIL 2033	10-11	1375 W. FULTON ST.
SYNCHRONY FINANCIAL	50,930	VACANT	JUNE 2030	25-26	222 W. ADAMS ST.
NORTHWESTERN MUTUAL	50,342	VACANT	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

Caitlin Ritter

Midwest Regional Research Director
Caitlin.Ritter@transwestern.com
312.881.7009

Tanita Bradley

Market Research Manager
Tanita.Bradley@transwestern.com
312.558.3895

ABOUT TRANSWESTERN

The privately held Transwestern companies have been delivering a higher level of personalized service and innovative real estate solutions since 1978. Through an integrated, customized approach that begins with good ideas, the firm drives value for clients across commercial real estate services, development, and investment management. Operating from 33 U.S. offices, Transwestern extends its platform capabilities globally through strategic alliance partners whose unique geographic, cultural, and business expertise fuels creative solutions. Learn more at transwestern.com and [@Transwestern](https://twitter.com/Transwestern).