

# **City of Rolling Meadows**

## **Available Facilities Report**

**6/30/2009**

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## **Rolling Meadows Commercial Real Estate Market Overview 2<sup>nd</sup> Quarter 2009**

**The first half of 2009 saw the highest percentage of vacancies in Rolling Meadows in the past four years in commercial office space and industrial space, according to research from the economic development department of ComEd.** Here are the highlights of the report.

**Total commercial space vacancy for Second Quarter 2009 was 19.9%.** This total is up from 17.1% from the Second Quarter a year ago. According to the report, there was 1,662,109 SF of vacant space on the market in Rolling Meadows, out of a total of 8,350,661 SF available.

**Hardest hit was the commercial office space market.** Of the more than 4.3 million square feet available, more than 1,258,000 SF were vacant, representing 29.2% of the market in Rolling Meadows. This represents an increase from 27.5% from the same quarter in 2008, and up almost 12% from a low of 16.4% reported Fourth Quarter of 2004. Over the past four full years, the average office vacancy rate is 23.07%

The largest blocks of vacant space were reported in four office buildings: The former Pepsi building at 3501 Algonquin Road, (208,900 SF); Continental Tower #2 (169,759 SF) Continental Tower #3 (144,314 SF) and Meadows Corporate Center West Tower (118,996 SF)

**The Industrial space market fared somewhat better in comparison.** Total vacancies were up to 11.4% in the Second Quarter of 2009, representing an increase of 7.4% from 4.0% in the same period in 2008. Currently there is a total of 214,642 SF available out of the total industrial space in Rolling Meadows of 1,890,339 SF. The average industrial vacancy rates have fluctuated between a low of 3.4% in the first quarter of 2008 to a high of 13.3% second quarter of 2005, and historically hover around six to seven percent.

**Retail Space climbed to 10.4% in the Second Quarter of 2009 from 8.6% a year ago.** The lowest percentage in the past four years was 1.3% in the First Quarter of 2005. At the same time, the average rental lease has climbed from \$15.51 triple net in 2006 to \$21.01 triple net in 2009. Of the 1,238,994 SF of retail space available, 129,461 now is vacant. The average vacancy rate for the past four years is 7.64%.

# Rolling Meadows Property Database

## Office Space

Type	Space Avail.	Max. Contig.	Min. Space	Address	Contact
Class B Office	7,396 SF	2,460 SF	944 SF	2775 Algonquin	Bill Lussow 847.438.4300 ext 13 Chicagoland Comm.
Class B Office	16,163 SF	8,731 SF	920 SF	3315 Algonquin Avalon Bldg.	Joe Santucci 847.506.1000 Avalon Realty
Class B Office	208,900 SF	208,900 SF	20,890 SF	3501 Algonquin (former Pepsi Bldg.)	Art Burrows 312.327.6832 NAI Hiffman
Class A Office	57,008 SF	6,418 SF	461 SF	3601 Algonquin Olivet Univ. Bldg.	Mark Wilson 630.469.3331 ext.15 Stahelin Properties
Class B Office	45,776 SF	12,743SF	487 SF	3701 Algonquin	Alan Raphaeli 847. 330.1301 Marc Realty
Class C Office	11,000 SF	11,000 SF	1,800 SF	4200 Euclid	John Chrisopulos 847.241.1730 Equity Ventures
Class B Office/Med.	5,484 SF	2,834 SF	1,038 SF	4949 W. Euclid	Al Lindeman 630.925.1066 Sperry Van Ness
Class A Office	60,731 SF	31,832SF	100 Sf	1600 Golf Road	Joseph Stevens 312.881.7095 Transwestern
Class A Office	26,738 SF	9,754 SF	2,023SF	1701 Golf Road Continental Twrs. Building #1	Julie Mertins 847.593.4438 Prime Group Realty
Class A Office	169,759 SF	118,410 SF	3,985 SF	1701 Golf Road Continental Twrs. Building #2	Julie Mertins 847.593.4438 Prime Group Realty
Class A Office	144,314 SF	100,443 SF	2,060 SF	1701 Golf Road Continental Twrs. Building #3	Julie Mertins 847.593.4438 Prime Group Realty
Retail Space in Office Bldg.	23,782 SF	22,881 SF	901 SF	1701 Golf Road Commercium Continental Twrs.	Julie Mertins 847.593.4438 Prime Group Realty
Class B Office	164,000 SF	164,000 SF	24,000 SF	3100 Golf Road (Unilever bldg.)	Marilyn Lissner 847.518.3223 Cushman & Wakefield
Class A Office	178,813 SF	115,069 SF	20,000 SF	3800 Golf Road (Atrium Corp. Center)	Mark Smith 847.706.4968 CB Richard Ellis
Class A Office	11,548 SF	6,848 SF	4,700 SF	2550 W. Golf Rd. Meadows Corp. Center East Bldg.	Steve Degodny 847.952.7730 Golub & Company

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## Office Space

Type	Space Avail.	Max. Contig.	Min. Space	Address	Contact
Class A Office	118,996 SF	54,040 SF	2,312 SF	2850 W. Golf Rd. Meadows Corp. Center West Bldg	Steve Degodny 847.952.7730 Golub & Company
Class B Office	1,515 SF	1,515 SF	1,515 SF	1801 Hicks Rd.	Owen Hayes 847.655.3362 McLennan Properties
Class B Office	21,133 SF	4,632 SF	510 SF	1803 Hick Rd.	Ron Kessler 847.827.1100 Marc Realty
Class B Office	27,400 SF	27,400 SF	1,500 SF	2220-2240 Hicks Road Euclid Office Center #1	Steve Kling 847.698.8256 Colliers Bennett & Kahnweiler
Class B Office	13,700 SF	13,700 SF	1,000 SF	2260 Hicks Rd. Euclid Office Center #2	Steve Kling 847.698.8256 Colliers Bennett & Kahnweiler
Class B Office	13,700 SF	13,700 SF	1,500 SF	2280 Hicks Rd.	Steve Kling 847.698.8256 Colliers Bennett & Kahnweiler
Class B Office	2,039 SF	2,039 SF	2,039 SF	3409-3487 Kirchoff Rd. Riverwalk Place	Chris Fitzgerald 847.640.1500 x116 Brian Properties
Class C Office	24,356 SF	4,923 SF	341 SF	5005 Newport Dr.	Not Available
Class B Office	13,644 SF	13,644 SF	1020 SF	2401 S. Plum Grove Court	Brian Kruse 847.698.8508 Colliers Bennett & Kahnweiler
Class C Office	9,350 SF	9,350 SF	9,350 SF	1835 Rohlwing Road	David Smith 847.847.7202 Breis Barrington RE
Class B Office	6,212 SF	3,531 SF	1.128 SF	1875 Rohlwing Road	David Smith 847.847.7202 Breis Barrington RE
Class B Office	2,135 SF	2,135 SF	2,135 SF	1895 Rohlwing Road	David Smith 847.847.7202 Breis Barrington RE
Class B Office	4,659 SF	4,659 SF	4,659 SF	1911 Rohlwing Road	David Smith 847.847.7202 Breis Barrington RE

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Type	Space Avail.	Max. Contig.	Min. Space	Address	Contact
Class B Office	2,675 SF	2,045 SF	630 SF	5999 New Wilke Rd. Building #1	Scott Fleming 847.228.1620 Sterling Real Estate
Class B Office	13,900 SF	13,900 SF	500 SF	5999 New Wilke Rd. Building #5	Susan Fowler 847.767.8099 Susan Fowler Comm.
Class B Office	7,292 SF	7,292 SF	7,292 SF	5201 Tollview	Scot Warady 312.386.3112 Newmark Knight Frank
Class B Office	13,508 SF	9,332 SF	4,176 SF	1715 – 1785 Winnetka Circle	Kelly Joyce 847.698.8276 Colliers Bennett & Kahnweiler
Class C Office	12,225 SF	4,000 SF	700 SF	5105 Tollview Vanguard Center	Jackie Cibula 847.590.2870 S.C. Hosty Realty
Class C Office	5,240 SF	1,790 SF	1000 SF	1645 Hicks Rd.	Tony Benedetto 312.373.4337 Sheldon Good & Co.

# Rolling Meadows Property Database

## Flex Space / Industrial

Type	Space Avail.	Max. Contig.	Min. Space	Address	Contact
Warehouse	5,000 SF	5,000 SF	2,500 SF	3900 Industrial Ave	Mo Salam 708.452.0021 Century 21
Light Manufacturing.	17,770 SF	3,113 SF	1,419 SF	5050 Newport Dr.	NA
Class B Flex	10,118 SF	2,626 SF	2,589 SF	5400 Newport Dr.	Carrie Wagener 847.706.7150 Owen Wagener & Co
Class B Flex	15,015 SF	4,902 SF	2,451 SF	5410 Newport Dr;	Carrie Wagener 847.706.7150 Owen Wagener & Co
Class B Flex	5,711 SF	3,198 SF	1,964 SF	5420 Newport DR	Andrea Hauger 847.706.7150 Owen Wagener & Co
Class B Flex	20,632 SF	11,216 SF	9,416 SF	4110-4180 Winnetka Ave	Kelly Joyce 847.698.8276 CB & Kahnweiler
<b>Industrial</b>					
Class B Warehouse	4,750 SF	2,750 SF	2,00 Sf	3701 Berdnick St	Tim O'Leary 847.438.1948 O'Leary Realty Corp
Class B Warehouse	67,674 SF	67,674 SF	67,674 SF	1125 Carnegie St.	Jason Talanian 847.585.0692 CB Richard Ellis
Class B Industrial	16,442 SF	11,247 SF	5,195 SF	2100 Golf Road	Kelly Joyce 847.698.8276 CB & Kahnweiler
Warehouse	3,480 SF	3,480 SF	3,480 SF	2255 Lois Drive	David Friedman 773.271.1789 Sterling Properties
Class B Industrial	28,223 SF	28,223 SF	28,223 SF	5540 Meadowbrook Court	Tom Condon 847.698.8212 CB & Kahnweiler
Class B Warehouse	22,644 SF	22,644 SF	22,644 SF	3121 Tollview Dr.	Elise Couston 773.714.2127 Paine Wetzel
Class B Warehouse	23,750 SF	23,750 SF	23,750 SF	3640 Edison Pl	John Gledhill 847.706.4992 CB Richard Ellis
Class C Warehouse	4,000 SF	4,000 SF	4,000 SF	3600 Berdnick St.	Farooq Sultan 630.346.1667
Class C Warehouse	5,472 SF	5,472 SF	5,472 SF	3600 – 3636 Berdnick St.	Farooq Sultan 630.346.1667

# Rolling Meadows Property Database

## Retail Space

Type	Space Avail.	Max. Contig.	Min. Space	Address	Contact
Retail / Restaurant	4,710 SF	4,710 SF	4,710 SF	1501 Algonquin Rd.	Benjamin Andrews 630.424.9760 x236 SRS Real Estate
Retail / Freestanding	5,978 SF	3,510 SF	1,186 SF	1635 – 1669 Algonquin Rd. Marketplace	Carole Borg 630.573.7115 CB Richard Ellis
Retail / Freestanding	4,270 SF	1,604 SF	1,249 SF	2222 – 2226 Algonquin Rd. Algonquin Shopping Ctr.	Roxanne Gardner 312.279.5300 Property Solutions Group
Retail / Freestanding	8,000 SF	8,000 SF	8,000 SF	2765 Algonquin Rd.	Don Grau 847.313.4630 Coldwell Banker
Retail / Freestanding	3,620 SF	2,117 SF	1,503 SF	1675 East Algonquin Rd	Peter Graham 312-861-7851 CB Richard Ellis
Retail / Freestanding	3,000 SF	3,000 SF	3,000 SF	1301 West Algonquin	Ben Rosenfield 312.373.7100 Titan Commercial
Retail / Neighborhood Center	28,329 SF	21,000 SF	2,200 SF	3000 – 3350 Kirchoff Rd. (Jewel Ctr.)	Rick Anthony 248.350.9900 Ramco-Gershenson
Retail	3,754 SF	1,954 SF	1,800 SF	Golf Road & Algonquin Rd.	Sarah Arthur 312.755.8017 Bradford RE
Retail / Neighborhood Center	87,000 SF	87,000 SF	87,000 SF	2819 – 2915 Kirchoff Rd.	Gwen Callans 312.516.5705 x305