

A large, expressive red brushstroke, resembling a thick 'X' or a series of overlapping strokes, serves as the background for the advertisement. It has a textured, painterly quality with varying shades of red and some white highlights.

NOT YOUR

PARENT'S

suburbs

The suburbs may just be the smartest
business decision you'll ever make.



JLL

*Achieve
Ambitions*

WELCOME

Welcome to the suburbs, a place full of green space, houses with acres of yard, and spacious parking. These days, the suburbs make headlines because corporations are “migrating” downtown to reposition, re-innovate, and reinvigorate their workforce. They’re on a hunt for talent, convinced that the one total solution is urban migration—**but there’s more to the story of the suburbs.**

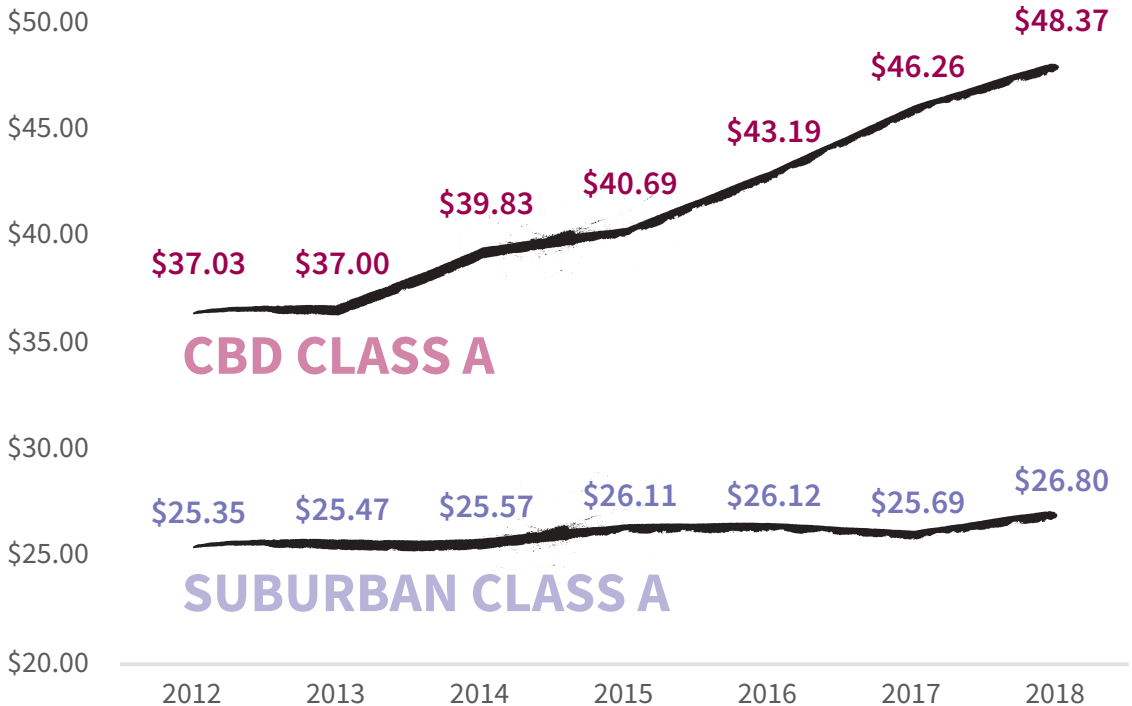




Cutting costs with **split operations**

While “urban migration” is so widely discussed, companies have turned to an alternative, lesser-talked-about solution: split operations. With a \$21 spread between downtown and suburban office rents and an ever-diversifying workforce, some companies see split operations as a perfect solution for their needs. By co-locating functions you have the opportunity to tap into a wider talent pool and can allow employees that already live in the suburbs to keep their current commute, all while keeping costs down.

Class A CBD vs. Suburbs 2012–2018



“The city continues to increase exponentially in cost, and the suburbs are attractive to both employers and their employees.”

*-Andrea Van Gelder, Senior Managing Director,
Suburban Tenant Representation, JLL*

A stylized, semi-transparent map of Chicago's transit system serves as the background. It features various colored lines representing different transit routes: a red line (UP-N), an orange line (UP-NW), a purple line (UP-W), and a blue line (UP-S). The lines are marked with small white dots representing stations. The map is oriented with Lake Michigan to the right and the city center towards the bottom right.

LIVE, WORK,

PLAY

lifestyle

Access to and attraction of talent is critical for businesses, and the job market has never been hotter. The live-work-play lifestyle continues to drive the decisions of top talent, as evidenced by submarkets like O'Hare and North Cook County continuing to outperform the competition with their convenient commutes. Specifically in Evanston, with access to both CTA and Metra stations, a reverse commute can be possible for some of the employees who live closer to the city. Transit-oriented developments have taken root all over Chicago, with several projects under construction near CTA stops across the city, as well.

LAKE
MICHIGAN

CHICAGO



Proximity to retail is **driving** occupancy rates

Flight to quality is happening everywhere, with Class A buildings near retail seeing occupancy rates higher than other Class A product across two of the four submarkets in the suburbs. Oak Brook Mall and Woodfield Mall see the highest occupancy rates at 88.6 percent and 74.8 percent, respectively. These stats make the message clear: **high-end retail is a key driver in attracting tenants to buildings.**



Not just a workplace, but a place of **experience**

As professionals move to the suburbs after living and working in the city, they are still looking for highly social, tech-equipped workplaces in Chicago's suburbs. Zurich's former headquarters, now known as Schaumburg Towers, is a perfect example of the redevelopment of a former corporate campus into a multi-tenant, multi-use environment.

Professionals also crave the updated amenities that can be found in Chicago's downtown offices. On the western end of the market, Franklin Partners overhauled 263 Shuman, transforming the former single-tenant building into a multi-tenant office building with updated amenities including a golf simulator, fitness center, barista and an open-seating tenant lounge in the atrium.

Redevelopment

is the name of the game

“We want to make it feel as much like a city as possible.”

-Ken Gold, Vice President of Acquisitions & Development, Somerset Development



A development for the whole family

UrbanStreet Group acquired 225 acres of the former Motorola campus in 2016—now dubbed the Veridian—and has been exploring different redevelopment options. In partnership with the Village of Schaumburg and Trilogy Investments, the proposed plans will create a destination oasis designed to infuse renewed energy into the Northwest.



Lighting up the Chicago suburbs

Similarly, recent negotiations with Somerset Development have been approved to overhaul the former AT&T campus to build a new suburban development called “CityWorks”. The mixed-used development will create a unique experience in Hoffman Estates by incorporating 550 residential units, 1.2 million square feet of office space, a 200-room hotel and over 10,000 square feet of conference space and retail.



At the center of it all

On the Northern end of the market, the \$110-million transformative development of Wheeling Town Center will add over 300 apartment units, 100,000+ square-feet of retail space, and a preschool. Retailers moving in include CMX Theatres, City Works Eatery and Pour House, Starbucks, Eggsperience, and The Learning Center. The breath of the retail tenants, luxury living accommodations and direct access to transit will bring a new energy to Wheeling, a suburban destination that’s at the center of it all.



LOOKING

TO THE

future

“Key assets including talent and resources are abundant in the suburbs, fed by the corporate, education, and startup ecosystem.”

-Phillip Hofmann, Co-Founder, Hub88

Millennial homeownership in the suburbs

Contrary to popular belief, Millennial homeownership in the suburbs is on the rise. Aspiring to own a home and the desire for more space, cheaper living and good schools are major draws for Millennials.

Managing the four generations in the workforce

But stand down Millennials, there's a new generation in town: Gen Z. As Millennials continue to age out and the tech-oriented Generation Z brings more influence into the workplace, continuous innovation and flexibility will be crucial in keeping four generations engaged in the workforce and positioning the suburbs for growth. With additions like Hub88, a technology innovation center in the heart of the Chicago suburbs, top talent from the rich technology and science workforce that have historically stayed downtown will to be drawn from the CBD.

“The fact of the matter is not every company can or wants to be in an urban core, and not every employee wants to be there.”

-Ralph Zucker, President, Somerset Development





JLL

*Achieve
Ambitions*

The suburbs are **changing**,

and with continued advancements including increased accessibility and new developments that are appealing to all generations, the suburbs continue to be a viable option for companies looking to plant roots in Chicago.

After all, the suburbs may just be the best business decision you'll ever make.