

Chicago

Life Sciences – Q2 2026

savills

Inventory	Y-O-Y CHANGE	Overall vacancy	Y-O-Y CHANGE	Total available space	Y-O-Y CHANGE	Under construction	Y-O-Y CHANGE	Venture capital funding	Y-O-Y CHANGE	NIH funding*	Y-O-Y CHANGE
3.9 msf	→	37.6 %	↓	1.5 msf	↓	0.0 msf	→	\$69.5 million	↓	\$1.1 billion	↓
Q2 2025: 3.9 msf		Q2 2025: 39.2%		Q2 2025: 1.6 msf		Q2 2025: 0.0 msf		Q2 2025: \$74.6 million		2024: \$1.2 billion	
*Figures show the most recent completed fiscal years											

Market trends

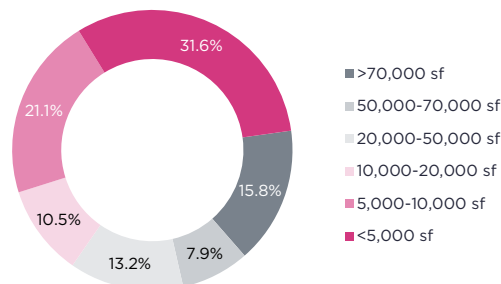
- 01** Overall vacancy declined 160 basis points year over year to 37.6% from 39.2%, signaling a slight positive shift in the market.
- 02** VectorBuilder announced a \$50-million investment in a new 35,000-square-foot (sf) life sciences facility on Chicago's South Side, targeting a 2027 opening and further expanding the region's biotech and CDMO ecosystem.
- 03** Singerman Real Estate has listed a 300,000-sf research portfolio at Skokie's Illinois Science & Technology Park, leased to Vetter Pharma, UL Solutions, Charles River Laboratories and LanzaTech.

NOTABLE LEASES

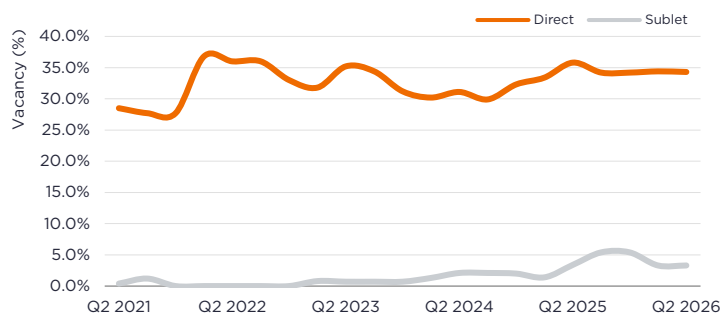
Tenant	Size (sf)	Submarket	Address
Mars, Inc.	169,816	Fulton Market	400 N Aberdeen Street
Takeda	79,521	North Corridor	1930 Innovation Way
Thermo Fisher Scientific	22,214	North Corridor	3000 Lakeside Drive
UL Research Institutes	8,623	North Corridor	8045 Lamon Avenue
AbbVie	6,500	Fulton Market	400 N Aberdeen Street

CONTIGUOUS BLOCK ANALYSIS - LARGEST BLOCKS

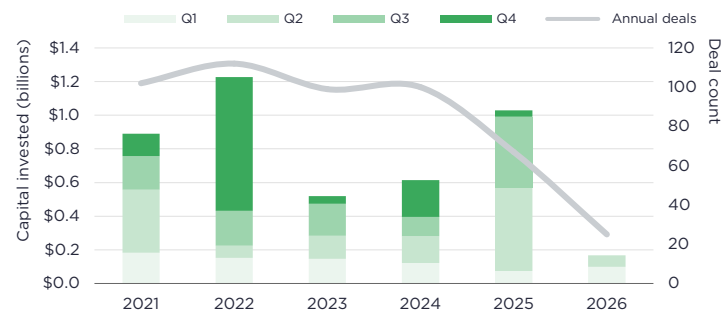
Distribution of availability (%) by largest block size



VACANCY RATE (DIRECT VS. SUBLET)

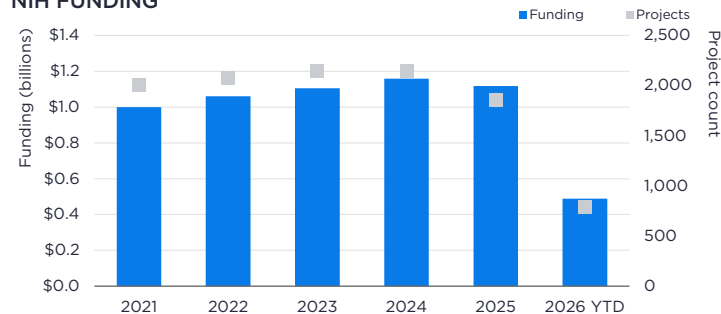


VENTURE CAPITAL FUNDING



Source: PitchBook Data, Inc. (Data has not been reviewed by PitchBook analysts)

NIH FUNDING



Note: Fiscal years end September 30; Source: NIH RePORT

Savills Research

For more information,
please contact us:

savills.us

Brianna Friedman
Research Manager,
Life Sciences
briannafriedman@savills.us