



Presents...

The Chicago Neighborhood Initiative:

Revitalizing Our Marketplace

Albany Park

MLS 8001



Canvassed in 9/2009

Methodology

Because a neighborhood encompasses so much more than what its demographics and statistics reveal, a canvassing report is crucial for creating a more complete picture that also includes non-statistical information, such as the physical condition of buildings, true accessibility, public transportation options, ratio of visitors to residents and the graffiti and littering that a canvasser can witness. Through visits and photos of communities taken during peak hours, an outsider can gain a comprehensive understanding of a neighborhood that falls beyond its demographics.

After identifying Chicago community areas defined by the Multiple Listing Service and City of Chicago, C.A.R.'s Economic Development Team visited and walked one commercial corridor in each. We made note of each street-level storefront property address, its use and its condition. We also observed each community area as a whole, pertaining to its cleanliness, walkability, housing stock, traffic patterns and connectedness to other city areas. We visited some local establishments too, to assess their level of business and availability of certain services.

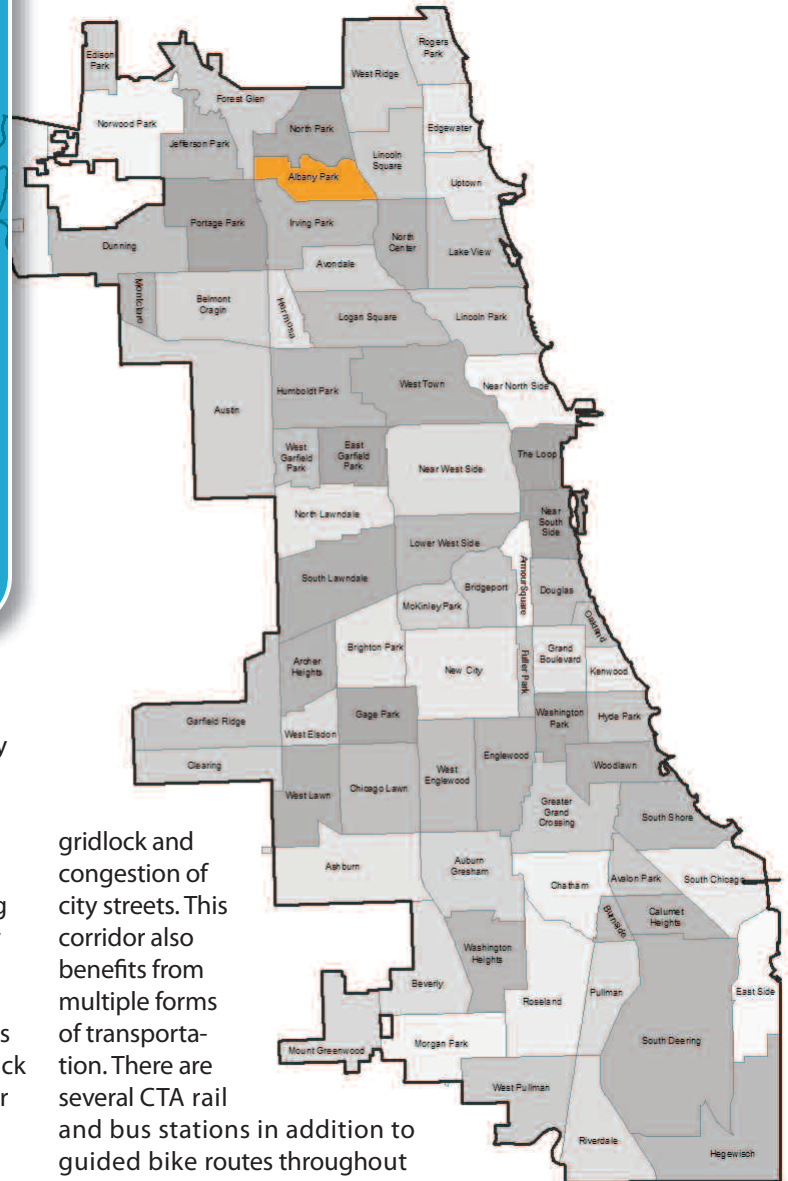
Following is our finding.

Diversity best describes the Lawrence Avenue corridor in the Albany Park community area. Beginning on Lawrence at Kedzie, there is a strong Middle Eastern presence. There are a variety of restaurants/kabob stands, shops and service-oriented businesses. Moving farther west on Lawrence, the area becomes largely Hispanic, with similar amenities as in the Middle Eastern portion of the corridor. The streets have an amazing urban vibrancy, with large numbers of street vendors selling everything from popsicles to enchiladas. The corridor also contains a variety of grocery stores where residents can purchase fresh produce.

Because of its densely populated blend of cultures, Albany Park is a unique neighborhood in Chicago. Another sidewalk issue is lack of bike racks. There are but a few scattered around this corridor (not including at the CTA station), leaving riders no safe place to secure their bicycles.

Despite vacancies evident along this corridor, the vast majority of storefronts and parcels are filled with small, local businesses. The stability of this corridor is very strong, boasting many local businesses and very few chains. This corridor has a good balance of streetscapes and businesses with private lots, alleviating some of the

City of Chicago Community Areas



Chicago Metropolitan Agency for Planning, 2010

gridlock and congestion of city streets. This corridor also benefits from multiple forms of transportation. There are several CTA rail and bus stations in addition to guided bike routes throughout the entire corridor, giving residents easy access to downtown Chicago and providing the rest of the city easy access to Albany Park.

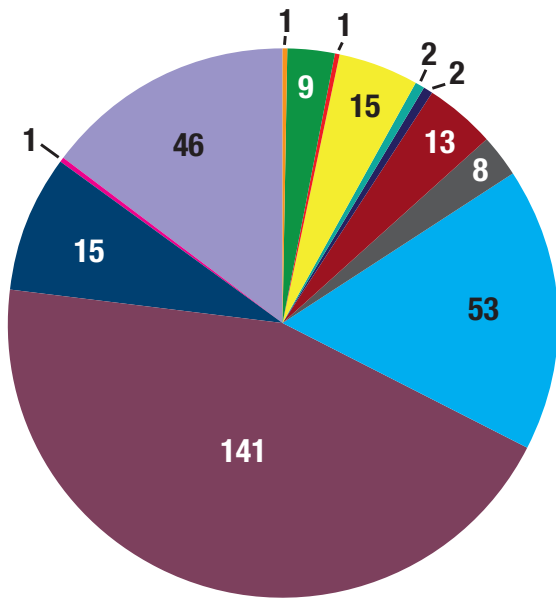
One problem for this corridor is lack of public space on busy Lawrence Avenue. This, coupled with the lack of outdoor dining options, leaves little space for visitors or residents to commune. Lastly, the housing stock seems strong, given the good condition of residential side streets off Lawrence Avenue.

Although the community does not have glaring issues, its attractiveness to younger, upper class residents could become a problem.

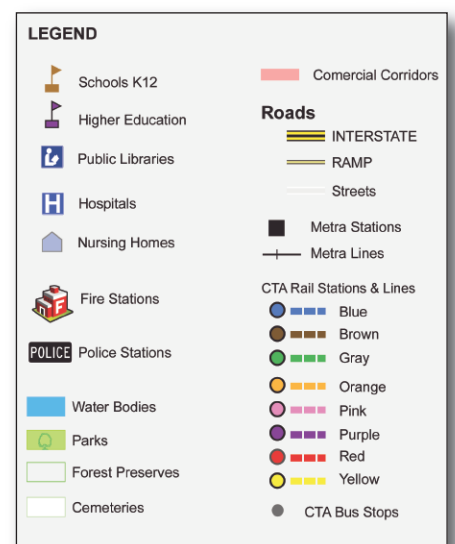
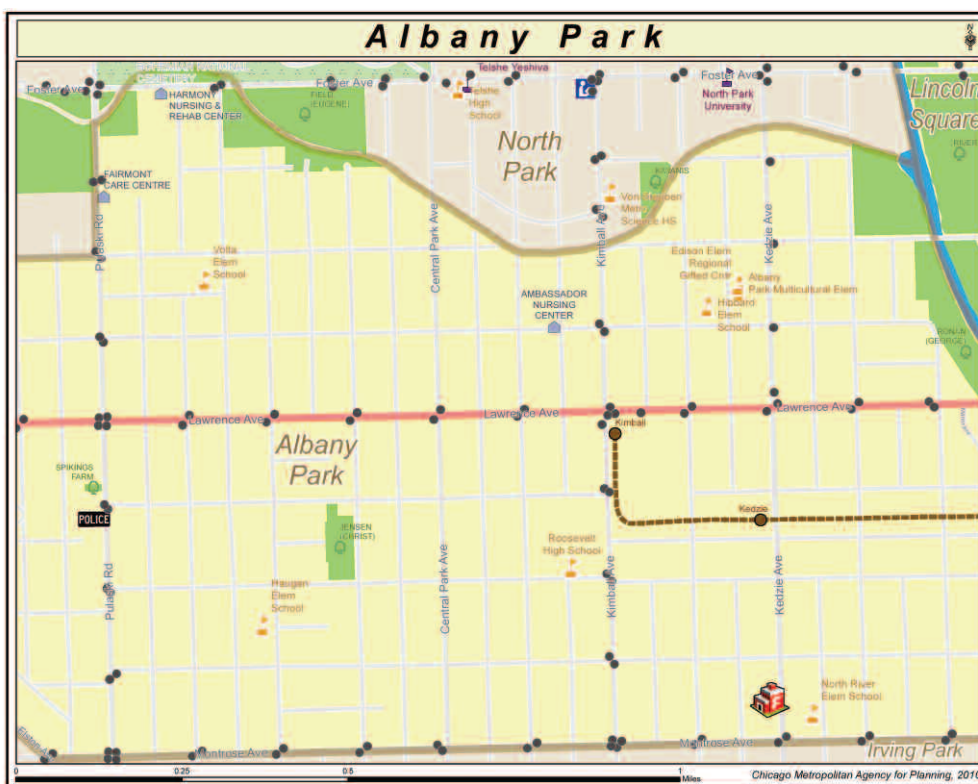
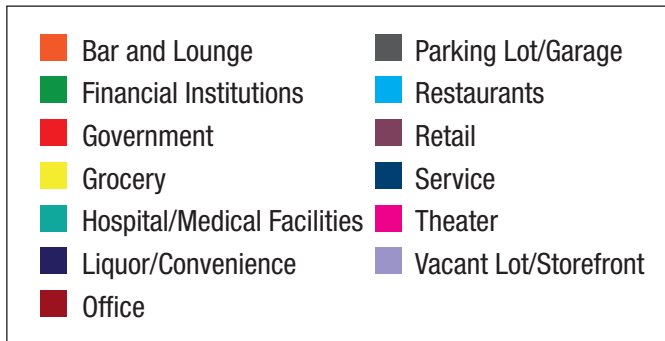
Even though neighborhood gentrification can have many positive effects, it can also push out families that cannot afford to pay the community's increasing costs. Albany Park needs to take precautions to ensure that gentrification does not erode the characteristics that make it such a great place.



Lawrence Ave. Snapshot



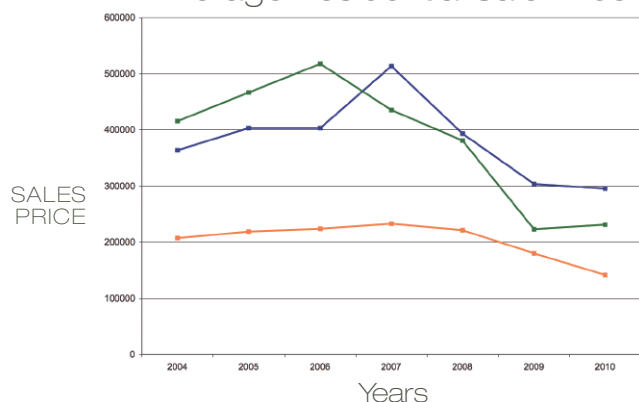
307 Businesses in Surveyed Area of Albany Park



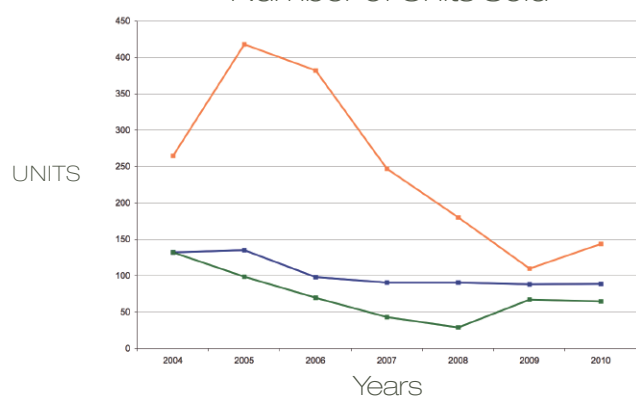
Albany Park by the Numbers

Housing Statistics

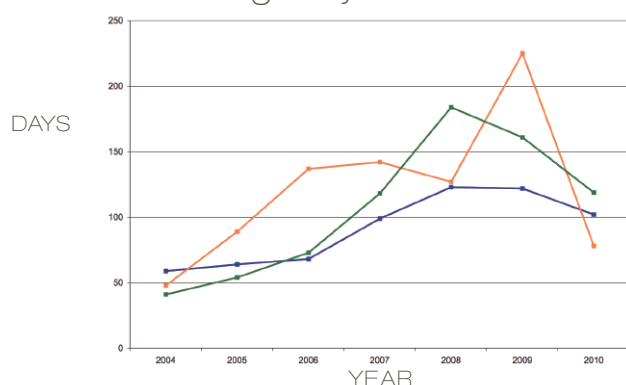
Average Residential Sale Price



Number of Units Sold



Average Days on the Market



■ Type 1 ■ Type 2 ■ Type 3

MLS Information (2004-2010) Property Type Classifications:

Type 1 - Single Family Detached; Type 2 - Multi Unit Attached; Type 3 - 2, 3, 4 Flats

STATISTIC SOURCE: Midwest Real Estate Data LLC (MRED)

Street/Corridor

W. Lawrence

Kimball-Homan

Kedzie/California

Pulaski

Bus Routes

CTA 81

CTA 82

CTA 52

CTA 53

Ridership 2009*

2,359,904

5,864,557

4,386,734

6,894,509

Ridership 2008

5,026,926

6,025,167

4,224,007

6,983,657

Ridership 2007

4,666,722

5,721,250

3,862,326

6,817,311

Street/Corridor

W. Lawrence/Kimball

CTA "L" Train/Metra

Brown Line @ Kimball

Ridership 2009*

571,154

Ridership 2008

1,124,397

Ridership 2007

1,015,057

*2009 Chicago Transit Authority ridership numbers are through second quarter only. Chicago Transit Authority (CTA) ridership numbers were sourced through the CTA website www.transitchicago.com.

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