



Presents...

The Chicago Neighborhood Initiative:

Revitalizing Our Marketplace

Edison Park

MLS 8009



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.

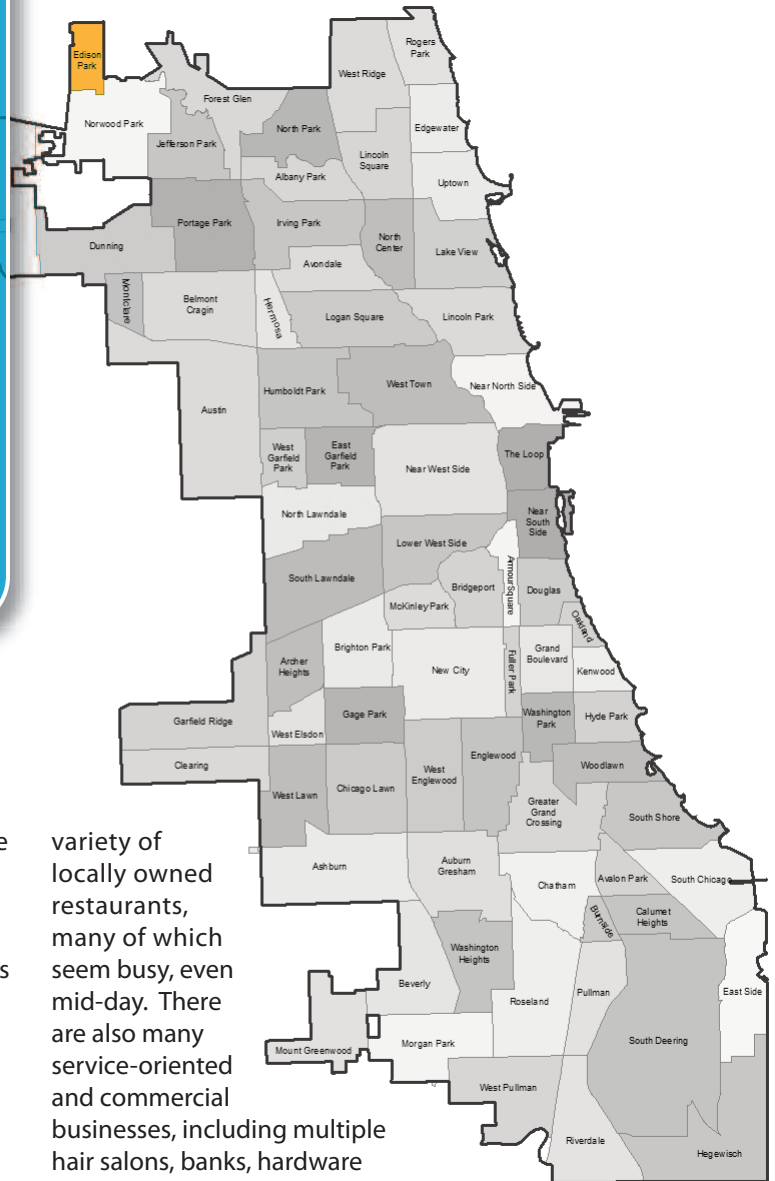
Edison Park's commercial corridor, along Northwest Highway between Oshkosh and Olympia avenues, exhibits key factors in the neighborhood's success and issues to be overcome.

Located in far northwest Chicago, Edison Park's commercial corridor is a well-developed stretch that displays most of the important features of a mixed-use area. First, the corridor is made pedestrian-friendly by controlled traffic flow and speed limits generally set at 25 or 30 miles-per-hour. Pedestrians can easily and safely cross the road. In addition, the corridor creates a relatively safe environment for bicyclists and motorists to co-exist. Plenty of metered parking is available on Northwest Highway and many neighboring streets, but the corridor's pedestrian-friendly nature leads many locals to walk to their shopping and dining destinations.

Businesses in this corridor are clustered together, creating a dense development pattern and an urban, walkable feel. There is a wide



City of Chicago Community Areas



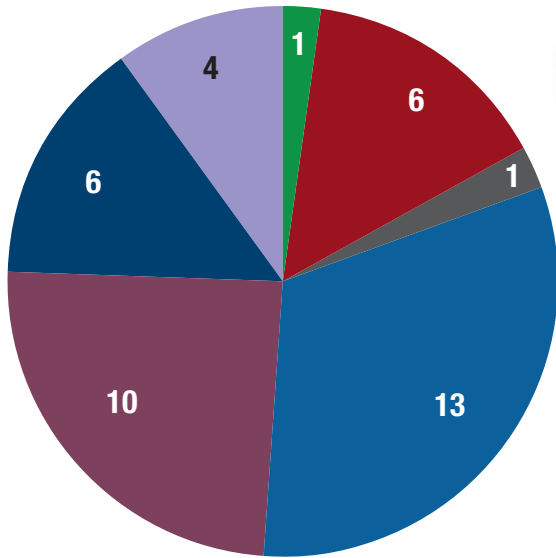
Chicago Metropolitan Agency for Planning, 2010.

variety of locally owned restaurants, many of which seem busy, even mid-day. There are also many service-oriented and commercial businesses, including multiple hair salons, banks, hardware stores, specialty and gourmet stores, clothing boutiques, and professional and medical offices. Building conditions throughout the corridor are either good or excellent, adding further value to residents and visitors.

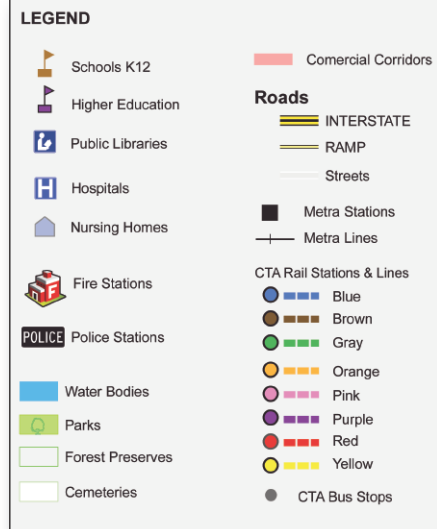
Though Edison Park is serviced minimally by the CTA, it is easily accessed by the Kennedy Expressway and has a centrally located Metra stop. Unlike many of Chicago's commercial corridors, Edison Park along Northwest Highway can be described as a prosperous, walkable and approachable.

Residential profile: Edison Park's more prevalent housing options are single-family homes along tree-lined streets. There is a stock of multi-unit buildings concentrated near Northwest Highway.

Northwest Highway Snapshot



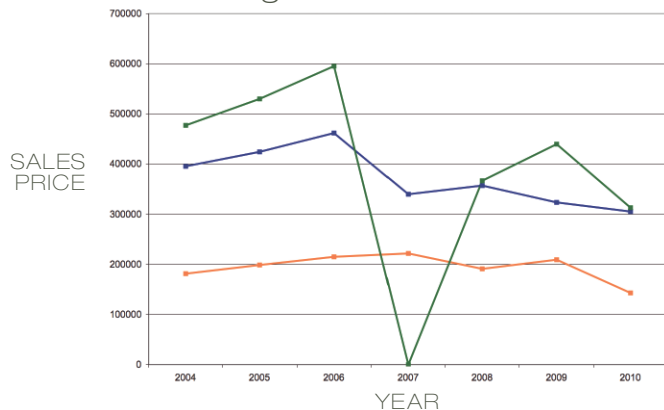
41 Businesses in Surveyed Area of Edison Park



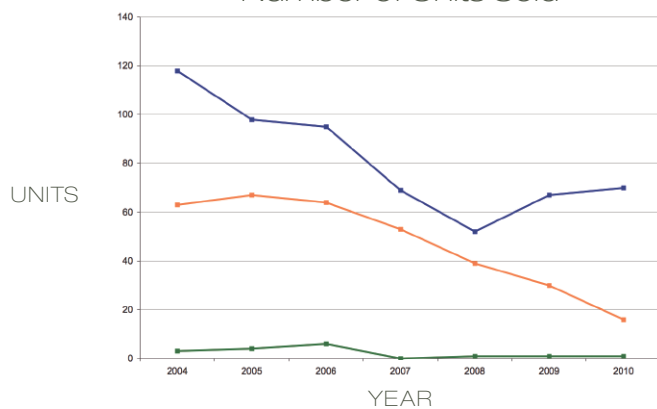
Edison Park by the Numbers

Housing Statistics

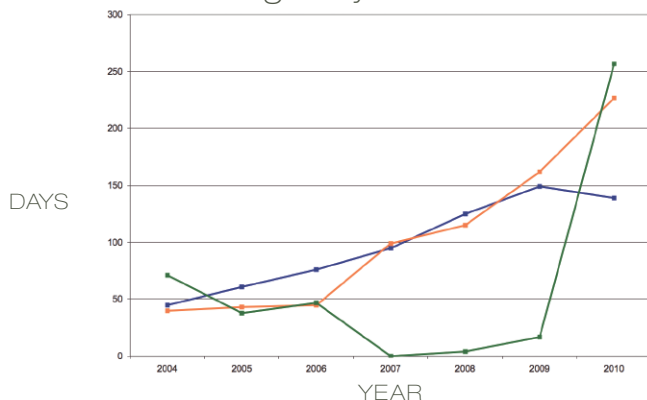
Average Residential Sale Price



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

Bus Routes

Ridership 2009*

Ridership 2008

Ridership 2007

Northwest Hwy.

CTA 68

463,973

475,227

463,208

Higgins Road

CTA 88

450,601

495,256

494,162

Harlem Ave.

CTA 90

1,703,122

1,836,080

1,780,069

Street/Corridor

CTA "L" Train/Metra

Ridership 2009*

Ridership 2008

Ridership 2007

Northwest Hwy.

Blue Line @ Harlem

769,804

764,141

769,497

Northwest Hwy.

Metra - UPNW (Edison Park Station)

*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.

Reports created by Caitlin Malloy, Chicago Association of REALTORS®, Department of Government Affairs. Designed by Jim August, Senior Graphic Designer, Chicago Association of REALTORS®. In collaboration with DePaul University, Chaddick Institute; with great support from Steven Field, Andrew Piazzano and Eric Roach, Technical support from The Full Circle Project at Chicago Metropolitan Agency for Planning.