



Presents...

The Chicago Neighborhood Initiative:

Revitalizing Our Marketplace

Hermosa

MLS 8020



Canvassed in 7/2010

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.

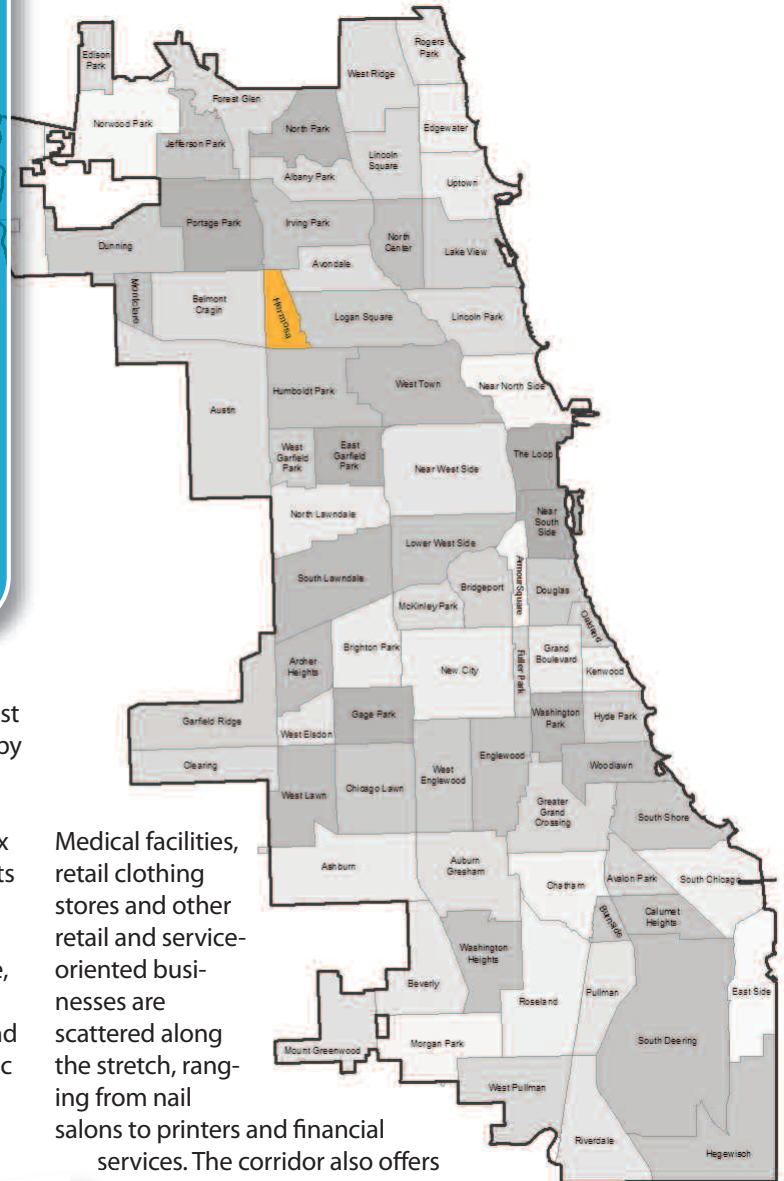
The Hermosa community's commercial corridor, running along Diversey Avenue from Kildare Avenue to Cicero Avenue, offers fast food chain restaurants, large parking lots and strip malls dotted by vacant parcels and a number of empty store fronts. Residential buildings are also plentiful along the corridor, including mostly single-family homes but also some apartment buildings. This mix of residential and strip mall developments with empty storefronts does not seem to encourage new business expansion.

Additionally, just beyond the corridor, on Diversey east of Kildare, there are two consecutive blocks occupied by a large building that is completely abandoned. Its presence hinders both foot and vehicle access to the corridor and further challenges its economic success.

The most successful businesses, based on patronage, seem to be located in strip malls.



City of Chicago Community Areas



Medical facilities, retail clothing stores and other retail and service-oriented businesses are scattered along the stretch, ranging from nail salons to printers and financial services. The corridor also offers multiple locations from which to purchase fresh produce, an asset not enjoyed by many Chicago communities.

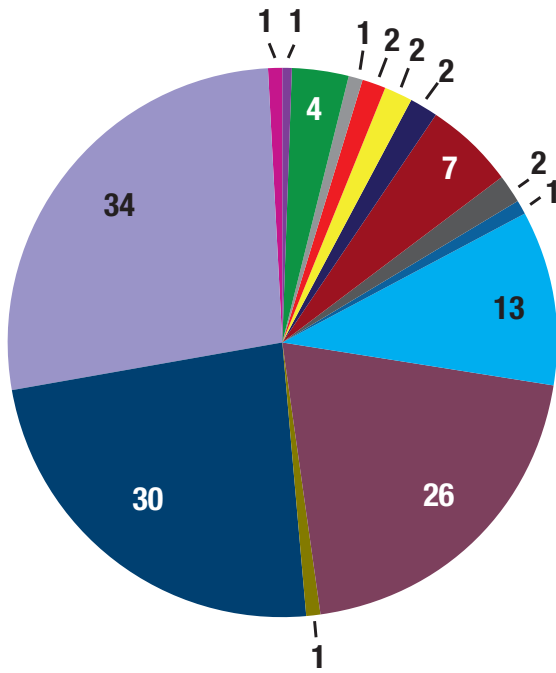
Chicago Metropolitan Agency for Planning, 2010

Hermosa's traffic seems dominated by cars and there is minimal street life. Community residents rely on the CTA's 76 Diversey bus, 54 Cicero bus or private transportation to get around. A Metra station (Healy) is also nearby and there is a bike lane along Diversey Avenue.

Improving the condition of the facades on many businesses would greatly enhance the streetscape. Numerous churches representing a range of denominations line the streets; primary schools are also apparent.

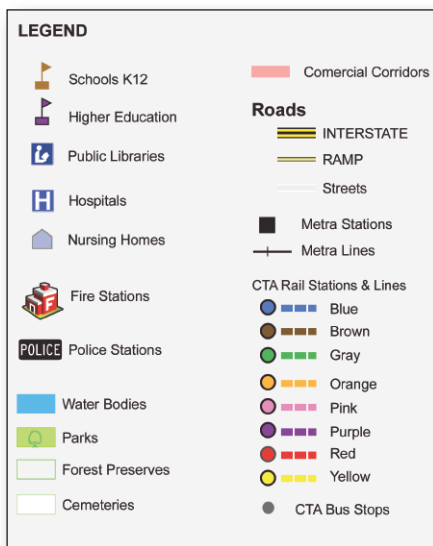
Residential Profile: Hermosa's broad mix of residential options includes single-family, multi-family and two- and three-flat homes.

Diversey Avenue Snapshot



127 Businesses in Surveyed Area of Hermosa

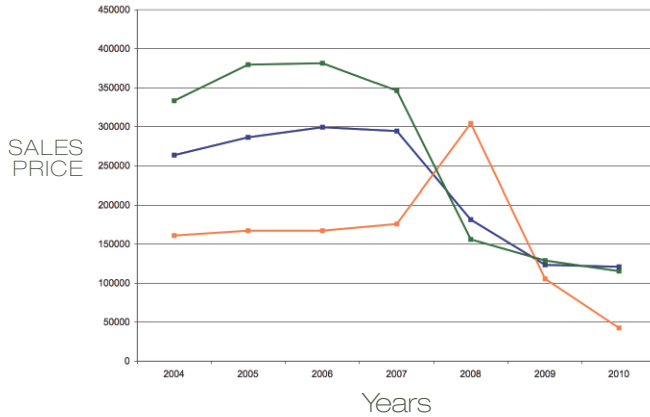
- | | |
|------------------------|-----------------------|
| Church | Residential |
| Financial Institutions | Restaurants |
| Funeral Home | Retail |
| Government | School |
| Grocery | Service |
| Liquor/Convenience | Vacant Lot/Storefront |
| Office | Other |
| Parking Lot/Garage | |



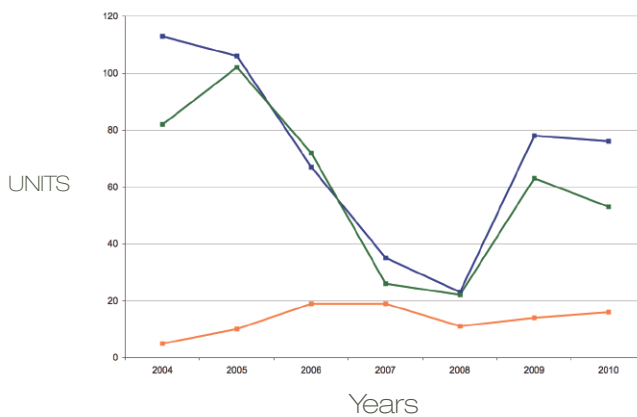
Hermosa by the Numbers

Housing Statistics

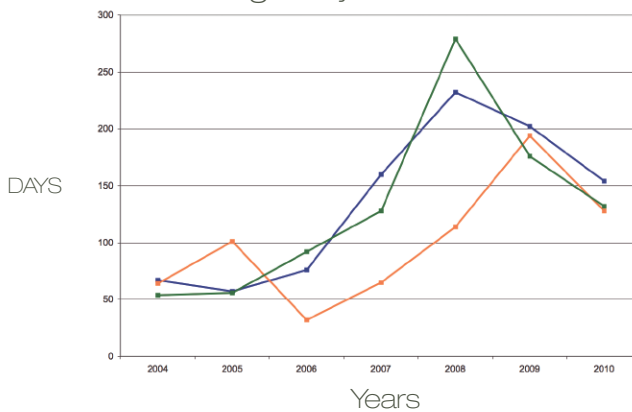
Average Residential Sale Price



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

Diversey
Cicero
Pulaski

Bus Routes

CTA 76
CTA 54
CTA 53

Ridership - 2007

3,360,031
3,184,852
6,817,311

2008

3,522,081
3,335,352
6,983,657

2009

3,637,789
3,172,894
6,894,509

2010*

3,042,693
3,432,030
5,817,227

Street/Corridor

MD North Line

CTA "L" Train/Metra

Metra - Healy Station

Ridership - 2007

N/A

2008

N/A

2009

N/A

2010*

N/A

*2010 Chicago Transit Authority ridership numbers are through November 2010 only. Chicago Transit Authority (CTA) ridership numbers were sourced through the CTA website www.transitchicago.com.

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