

Presents...

The Chicago Neighborhood Initiative:

Revitalizing Our Market Place

Hyde Park

MLS 8041



Canvassed in 6/2009

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.

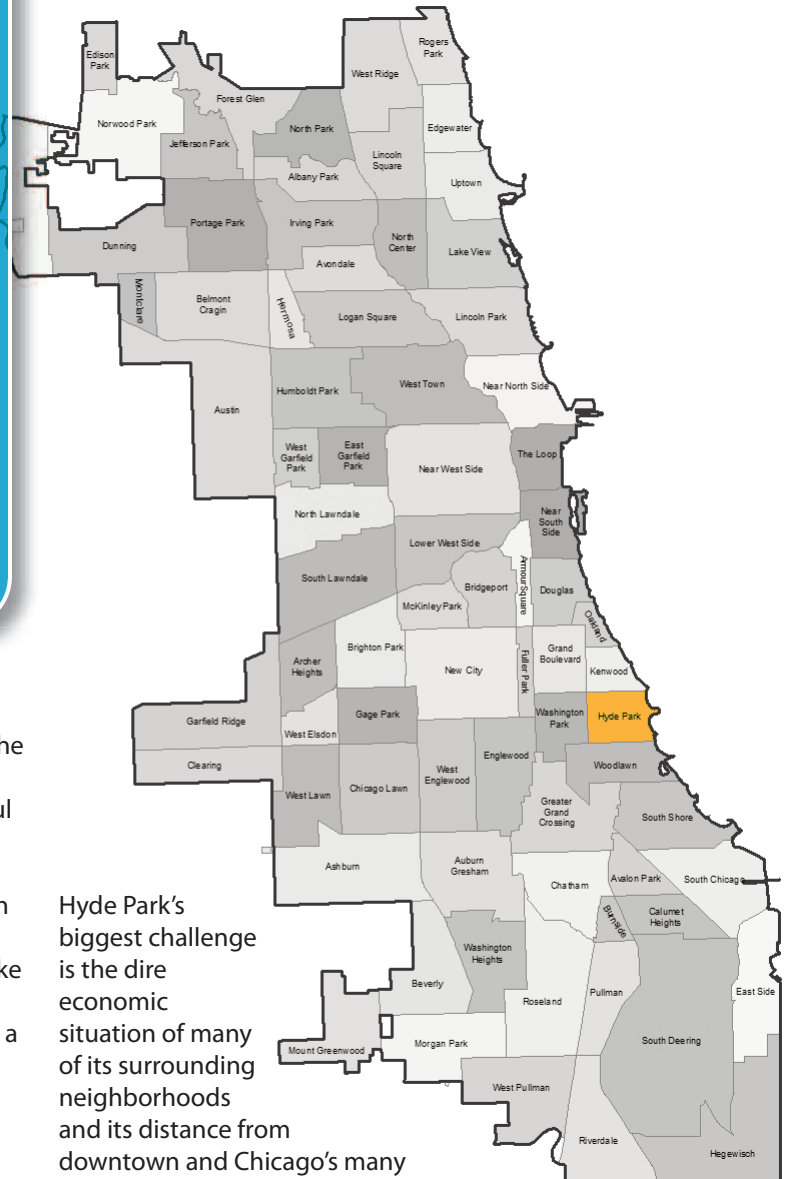
Hyde Park is a prestigious neighborhood bordered to the west and south by many struggling communities. Home to one of the nation's great universities, the University of Chicago, Hyde Park enjoys many luxuries that its neighbors do not such as beautiful streetscapes and public infrastructure.

Hyde Park offers several significant commercial areas, each with its own character. While it is difficult to identify which is the primary corridor, 55th Street from Cottage Grove Avenue to Lake Park Avenue emerges as seemingly the busiest. This corridor contains a wide variety of businesses, residential buildings and a park. The neighborhood is relatively dense with classic architecture and efficient land use that leaves no large vacant lots near the business corridor.

Hyde Park is situated on the lakefront, allowing residents and visitors to enjoy public beaches and park space. The neighborhood is highly walkable and rich in a variety of destinations.



City of Chicago Community Areas



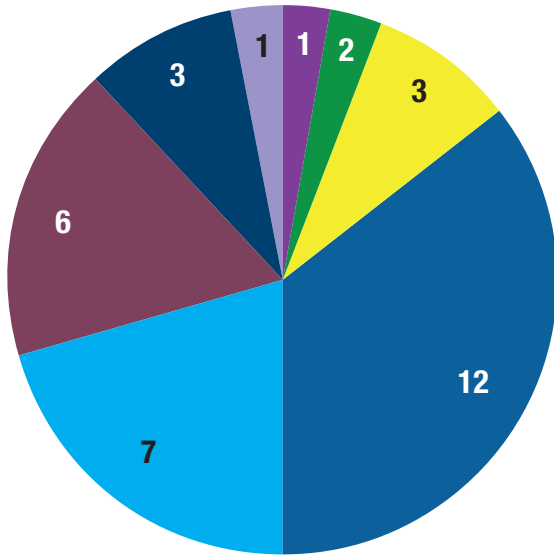
Chicago Metropolitan Agency for Planning, 2010.

Hyde Park's biggest challenge is the dire economic situation of many of its surrounding neighborhoods and its distance from downtown and Chicago's many attractions. Hyde Park is home to one of the city's most popular tourist destinations, the Museum of Science and Industry, but offers no easy way for visitors to access it via train line.

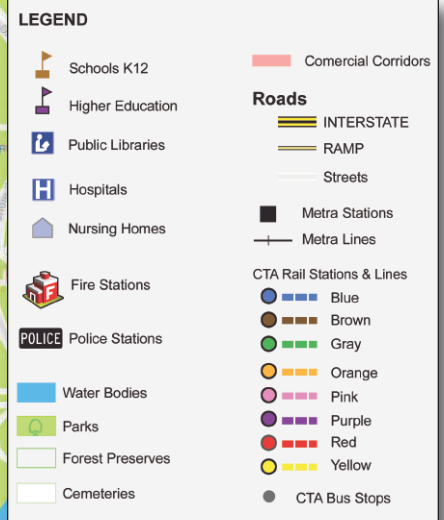
If Hyde Park were to partner with one of its neighbors, like Washington Park, a joint approach to tackling many problems could be more effective and efficient than approaching them individually.

Residential profile: Hyde Park has a variety of residential options, from historic mansions and landmark high-rises to newer construction condos.

55th Street Snapshot



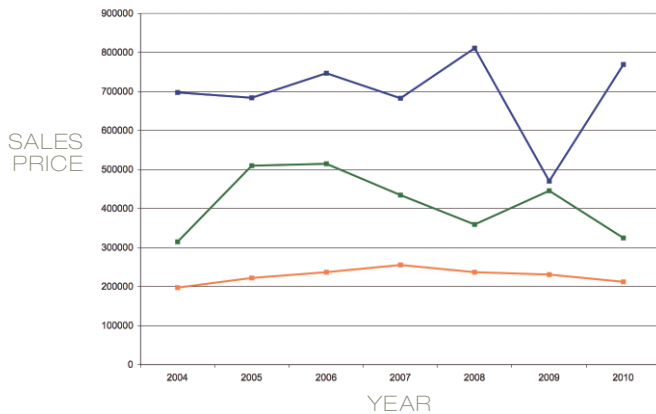
33 Business in Surveyed Area of Hyde Park



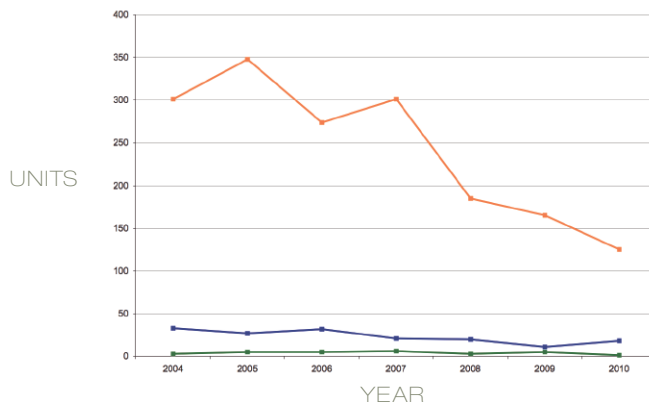
Hyde Park by the Numbers

Housing Statistics

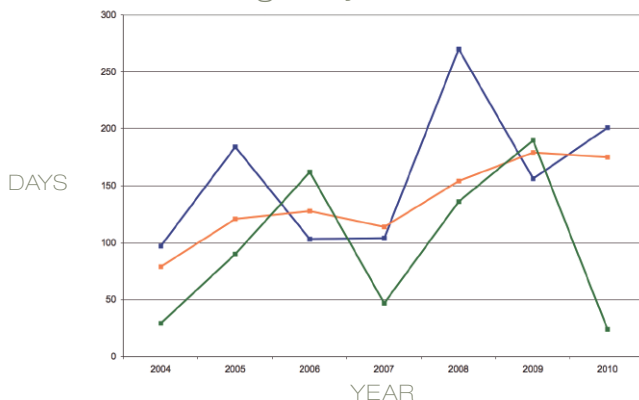
Average Residential Sale Price



Number of Units Sold



Average Days on the Market

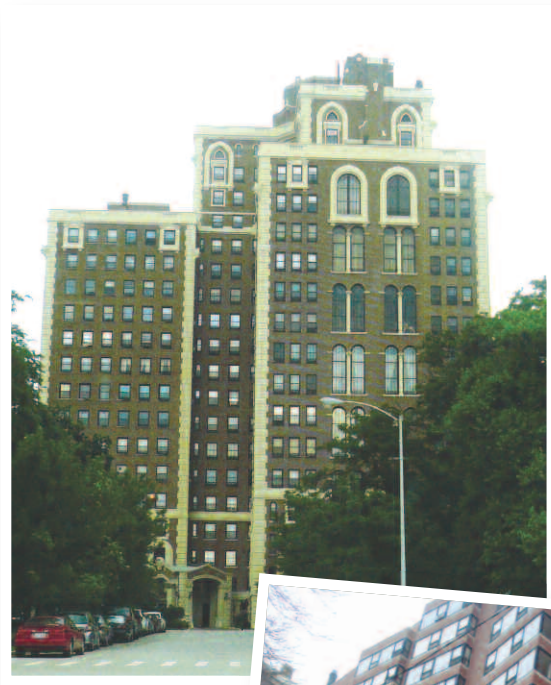


— Type 1 — Type 2 — Type 3

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

E. 57th St.
Indiana/Hyde Park
Hyde Park Express
Jackson Park Express
U of Chicago/Hyde Park

Bus Routes

CTA 171
CTA 1
CTA 2
CTA 6
CTA 171

Ridership 2009*

458,443
753,853
596,227
3,873,529
573,611

Ridership 2008

661,215
792,563
572,227
4,020,882
661,215

Ridership 2007

532,131
754,765
530,642
3,818,613
532,131

Street/Corridor

E. 57th St.

CTA "L" Train/Metra

Metra Station - 55/6/7St

Ridership 2009*

N/A

Ridership 2008

N/A

Ridership 2007

N/A

*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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