

Presents...

The Chicago Neighborhood Initiative:

Revitalizing Our Marketplace

Lakeview

MLS 8006



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.

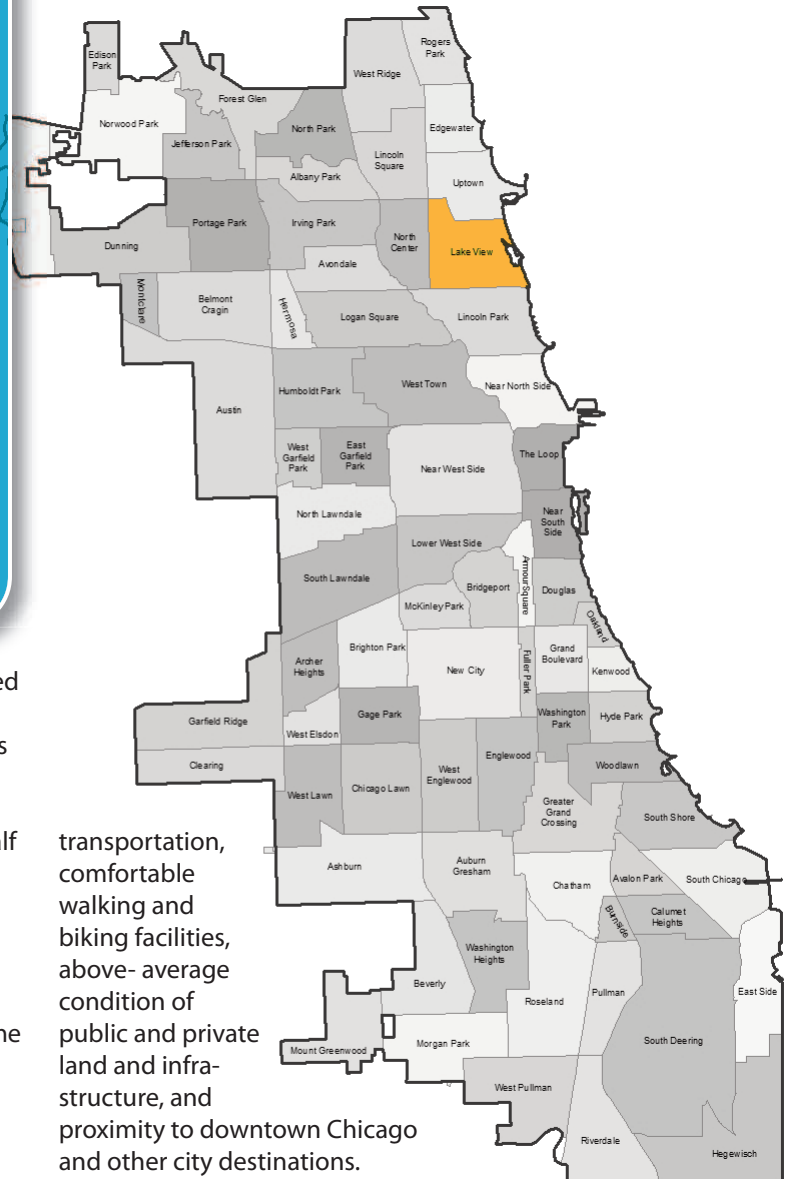
The commercial corridor of the Lakeview neighborhood, located on N. Southport Avenue between Addison Street and Belmont Avenue, exhibits elements of the corridor's success as well as its issues to be overcome.

Split into two distinct sections and uses, the corridor's north half (Addison to Roscoe streets) consists mainly of commercial establishments, including restaurants, boutiques and services, such as salons and spas. The north half has sidewalks wide enough for outdoor dining and bicycle parking and slow, contained street traffic that is easy to navigate. Safety and a sense of community are conveyed by a consistently high volume of pedestrians. In addition to the streets and sidewalks, the majority of building facades are well-kept and in "excellent" condition.

The south portion of the corridor is mainly residential with bars and restaurants on some street corners. The majority of residential units—houses and apartments—in the south half are in "good" condition. With fewer retail occupants, the area's sidewalk is considerably less congested than farther north. Street condition is an issue. There are multiple, severe potholes.

This area of Lakeview illustrates many of the qualities needed for a successful urban corridor. It has a very low vacancy rate and benefits from a varied business stock, easy access to public

City of Chicago Community Areas



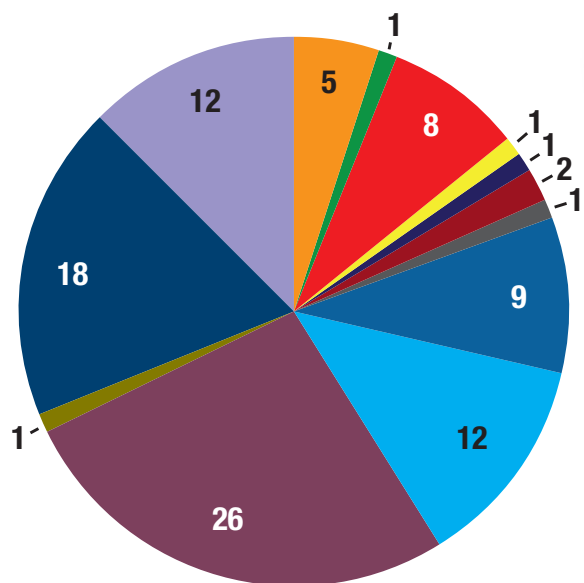
Chicago Metropolitan Agency for Planning, 2010.

transportation, comfortable walking and biking facilities, above-average condition of public and private land and infrastructure, and proximity to downtown Chicago and other city destinations.

Residential profile: Lakeview has a wide variety of housing options, from single-family homes to large multi-unit buildings.

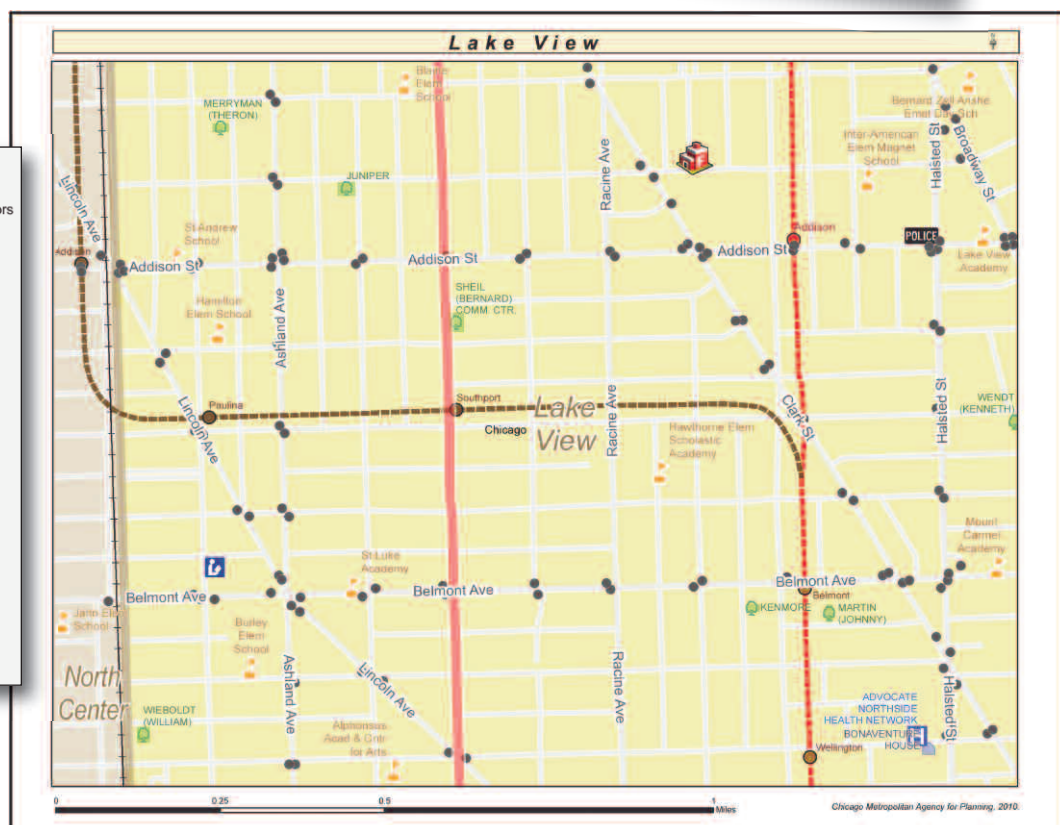
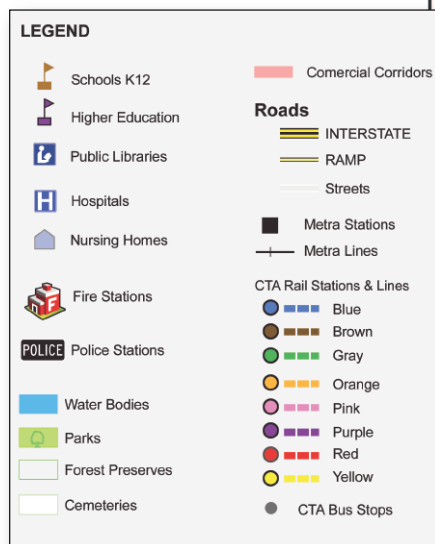


Southport Ave. Snapshot



97 Businesses in Surveyed Area of Lakeview

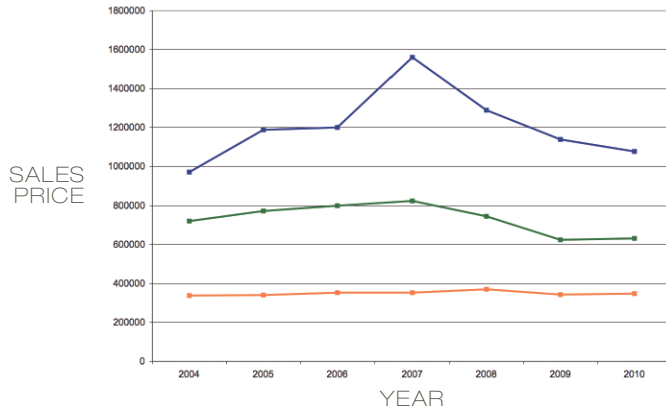
- | | |
|------------------------|-----------------------|
| Bar and Lounge | Residential |
| Financial Institutions | Restaurants |
| Government | Retail |
| Grocery | School |
| Liquor/Convenience | Service |
| Office | Vacant Lot/Storefront |
| Parking Lot/Garage | |



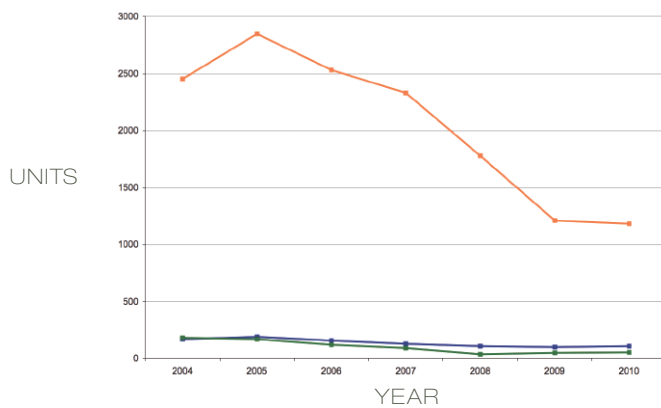
Lakeview by the Numbers

Housing Statistics

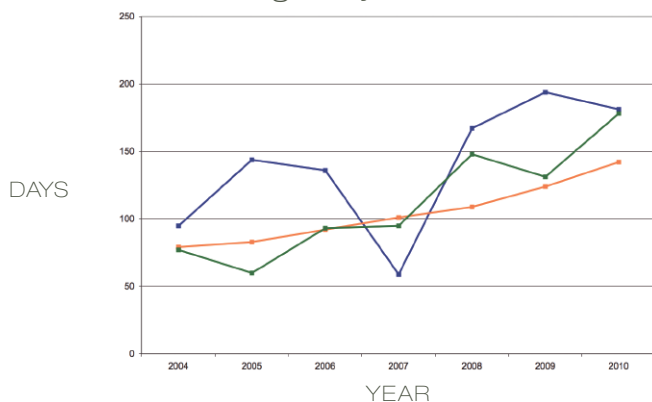
Average Residential Sale Price



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

N. Ashland Ave.
N.W. Belmont Ave.
N. Damen Ave.
W. Addison St.

Bus Routes

CTA 9
CTA 77
CTA 50
CTA 152

Ridership 2009*

3,754,716
6,955,730
2,810,885
3,091,686

Ridership 2008

8,026,210
7,335,704
2,707,417
3,382,139

Ridership 2007

7,761,503
6,991,669
2,553,040
3,253,362

Street/Corridor

N. Southport Ave.
N. Southport Ave.

CTA "L" Train/Metra

Brown Line @Southport
Brown Line @ Paulina

Ridership 2009*

461,609
497,574

Ridership 2008

711,316
208,576

Ridership 2007

201,410
1,039,675

*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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