



Presents...

The Chicago Neighborhood Initiative:

Revitalizing Our Marketplace

Oak Park

MLS 302



Canvassed in 11/2010

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.

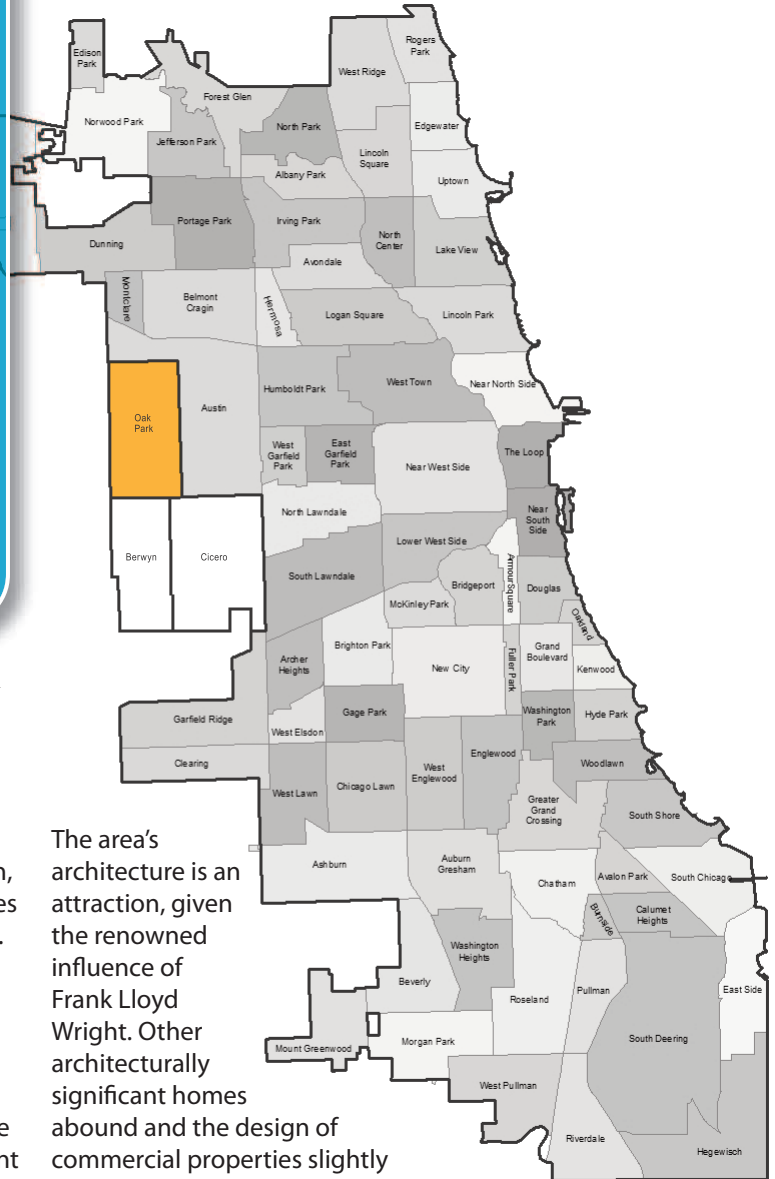
After identifying Chicago community areas defined by the Multiple Listing Service and City of Chicago, C.A.R.'s Economic Development Team visited and walked one commercial corridor in each. We made note of each street-level storefront property address, its use and its condition. We also observed each 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.

Commercial corridors in the Village of Oak Park, along Oak Park Avenue and Lake Street, are vibrantly active and show no obvious signs of the tough economy. Except for a handful of empty storefronts, the businesses seem healthy. The area was filled with people dining, shopping and running errands. The corridors contain a balanced mix of retail, service-oriented businesses and restaurants. They also accommodate pedestrian, bike and vehicular traffic. In the middle of a weekday, businesses were busy, both national chains and locally owned small shops.

A first-ring suburb, Oak Park enjoys proximity to downtown Chicago and a variety of transportation options. Public transit includes the CTA Green Line, CTA Blue Line and Metra trains, making it easier to access downtown from Oak Park than from some Chicago neighborhoods. The Oak Park Avenue Green Line stop marks the heart of the central business district. A significant amount of available street parking is metered, promoting use of other modes of transportation. Cyclists take advantage of Oak Park's bike lanes and racks, and are made safer by relatively slow moving traffic.

City of Chicago Community Areas



Chicago Metropolitan Agency for Planning, 2010.

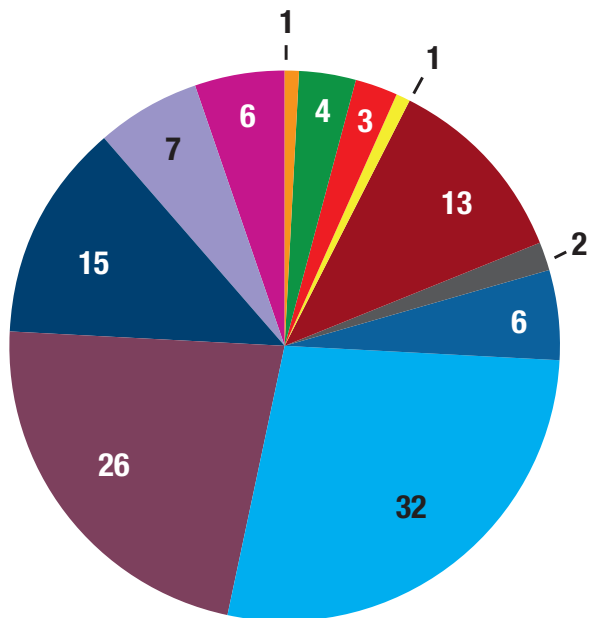
The area's architecture is an attraction, given the renowned influence of Frank Lloyd Wright. Other architecturally significant homes abound and the design of commercial properties slightly reflects this influence. Housing stock ranges from condos and lofts to a large proportion of single-family homes.

A large, open park towards the west end of the area canvassed seems to be fully utilized, adding another draw to the corridor. Oak Park appears to be ethnically diverse, is pedestrian-friendly and retains an urban character, evident by its dense and walkable business district and many locally owned businesses.

Residential Profile: Oak Park is a majority single-family home community with a famous and noteworthy collection of Prairie Style private residences. The area also offers multi-family condo and rental apartment buildings.



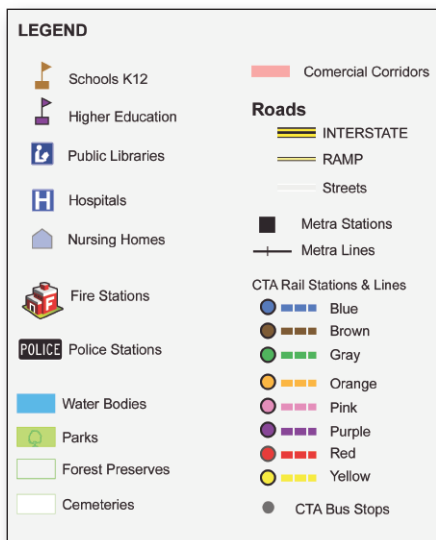
Oak Park Ave. & Lake St. Snapshot



116 Businesses in Surveyed Area of Oak Park



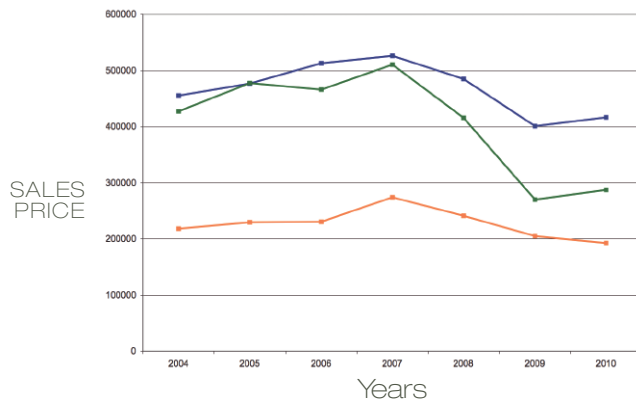
- | | |
|---|---|
| ■ Bar and Lounge | ■ Residential |
| ■ Financial Institutions | ■ Restaurants |
| ■ Government | ■ Retail |
| ■ Grocery | ■ Service |
| ■ Office | ■ Vacant Lot/Storefront |
| ■ Parking Lot/Garage | ■ Other |



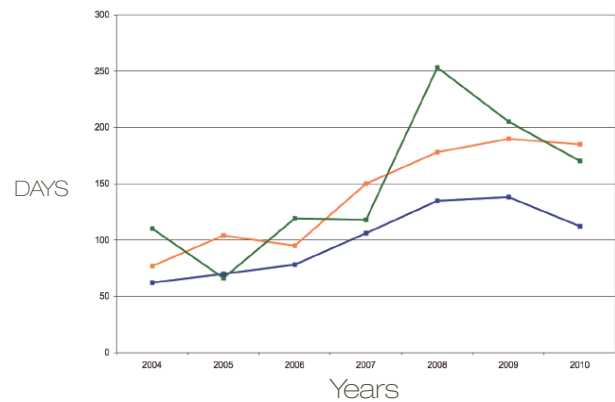
Oak Park by the Numbers

Housing Statistics

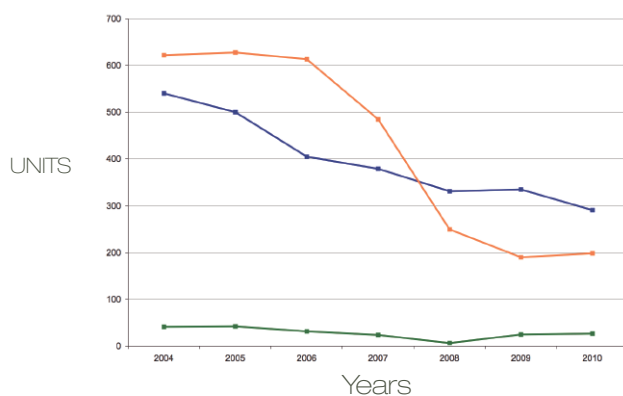
Average Residential Sale Price



Average Days on the Market



Number of Units Sold



■ 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 - 2007	2008	2009	2010*
North	CTA 72	5,206,553	5,641,454	5,592,868	4,504,340
Harlem	CTA 90	1,780,069	1,836,080	1,703,122	1,414,892
Narragansett/Ridgeland	CTA 86	591,139	599,236	605,920	534,745
Division	CTA 70	3,434,149	3,501,529	3,418,482	2,722,171
Chicago	CTA 66	6,970,088	7,724,177	7,730,673	6,636,926
Austin	CTA 91	2,819,924	2,819,924	2,612,011	2,085,730
Cicero-River Forest	Pace 305	N/A	N/A	N/A	N/A
Harlem	Pace 307	N/A	N/A	N/A	N/A
Oak Park Ave.	Pace 311	N/A	N/A	N/A	N/A
Austin-Ridgeland	Pace 315	N/A	N/A	N/A	N/A
Madison St.	Pace 320	N/A	N/A	N/A	N/A

Street/Corridor	CTA "L" Train/Metra	Ridership 2007	2008	2009	2010
Austin	Green Line	643,361	653,775	639,705	523,046
Ridgeland	Green Line	400,170	406,504	400,398	333,867
Oak Park	Green Line	497,809	530,042	501,962	414,281
Harlem/Lake	Green Line	1,135,002	1,222,147	1,144,356	968,898
Austin Lombard	Blue Line	498,727	561,885	556,101	488,472
Oak Park East Ave.	Blue Line	459,115	489,608	481,744	419,900
Harlem Circle	Blue Line	279,021	302,752	288,194	261,760

*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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