



Presents...

The Chicago Neighborhood Initiative:

Revitalizing Our Marketplace

Washington Park

MLS 8040



Canvassed in 11/2009

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.

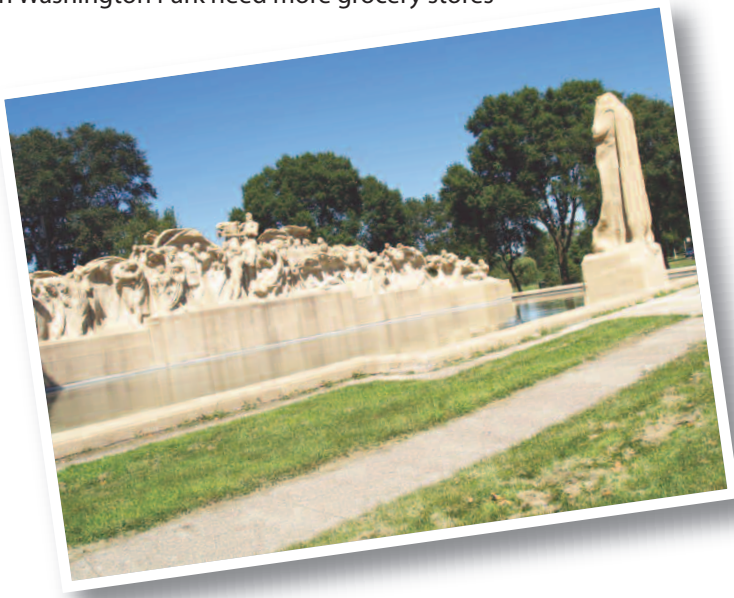
Following is our finding.

Washington Park is a Chicago community in dire need of economic development. Garfield Boulevard, the area's main commercial corridor, supports only a McDonald's and two gas stations.

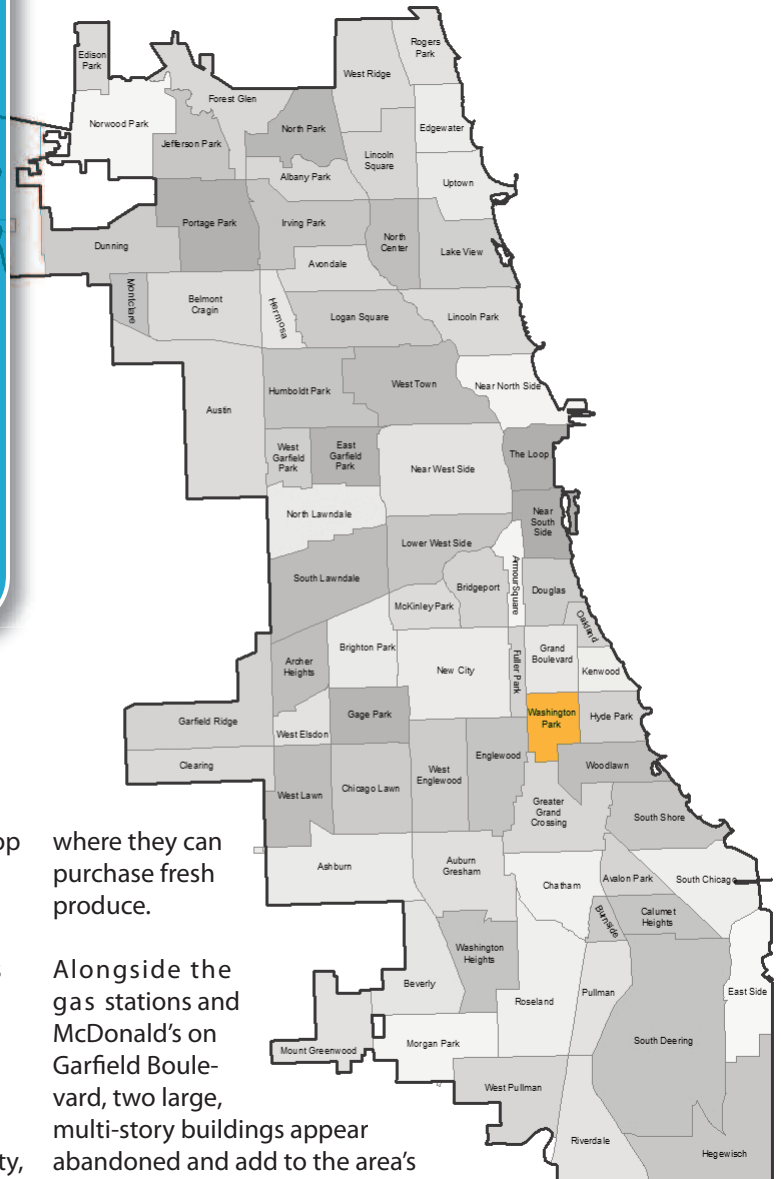
Washington Park has easy access to downtown; the Garfield stop on the Green Line is just west of the park for which the neighborhood is named. Washington Park itself is a beautiful, expansive public facility that occupies a large section of the community. Another potential economic development asset is the neighborhood's proximity to the University of Chicago.

Washington Park was in the spotlight during Chicago's unsuccessful 2016 Olympic bid.

In addition to large areas both west and south of the community, Washington Park is a food desert, lacking any big-box grocery options. Like residents of many of its surrounding areas, people in Washington Park need more grocery stores



City of Chicago Community Areas



Chicago Metropolitan Agency for Planning, 2010.

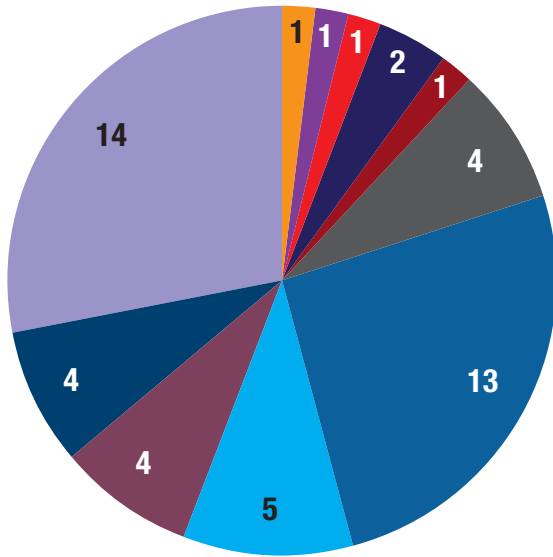
where they can purchase fresh produce.

Alongside the gas stations and McDonald's on Garfield Boulevard, two large, multi-story buildings appear abandoned and add to the area's blight. The buildings are in a good location and offer investment opportunities to either rehabilitate or replace them with fresh projects. On both sides of the Green Line stop additional opportunities are posed by two large vacant lots, yet many of the vacant lots along this corridor have a large amount of fly dumping.

There will be no new development in Washington Park without serious public and private investment. For community revitalization to occur, commercial real estate investment is essential.

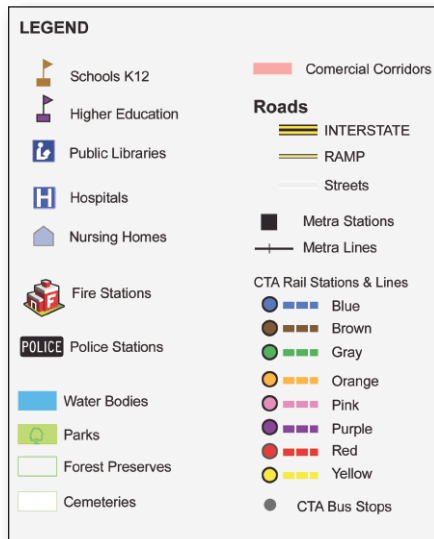
Residential profile: Washington Park has a large stock of historic homes and multi-unit buildings, many of which are uninhabitable in their current state. There has been interest in new construction and rehabilitation. However, due to the economy, most projects have stalled.

Garfield Blvd. Snapshot



50 Businesses in Surveyed Area of Washington Park

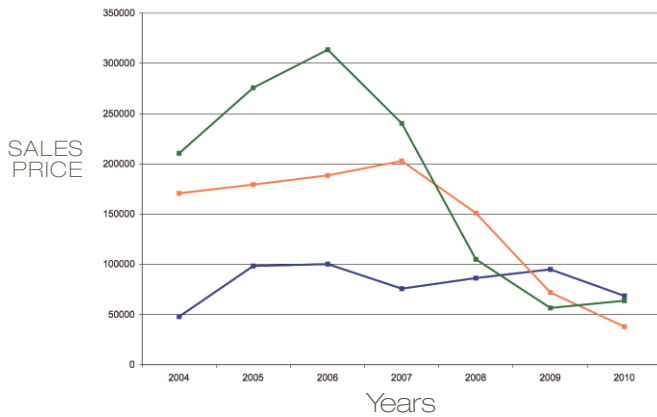
- | | |
|--------------------|-----------------------|
| Bar and Lounge | Residential |
| Church | Restaurants |
| Government | Retail |
| Liquor/Convenience | Service |
| Office | Vacant Lot/Storefront |
| Parking Lot/Garage | |



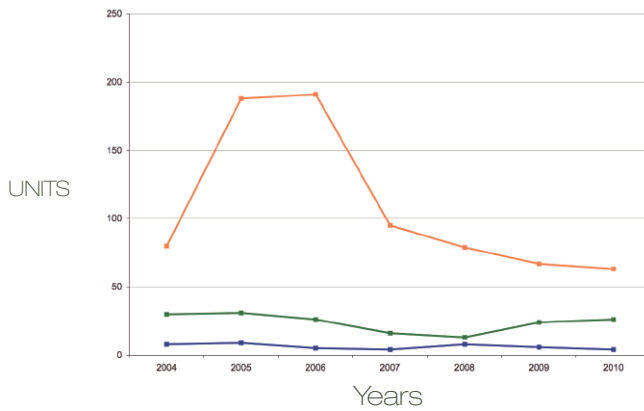
Washington Park by the Numbers

Housing Statistics

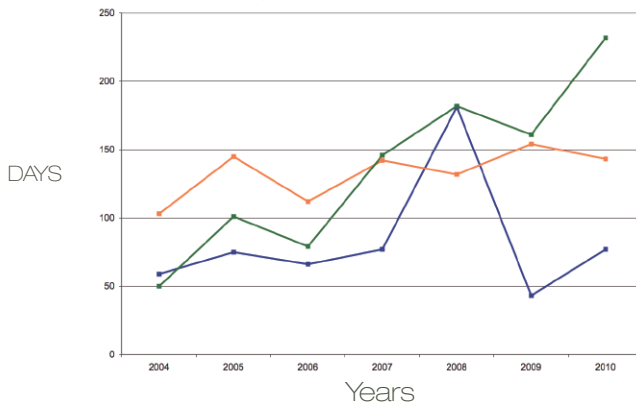
Average Residential Sale Price



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. Garfield Blvd.
E. Garfield Blvd.
State Street
King Dr.
King Dr. Express

Bus Routes

CTA 55
CTA X55
CTA 29
CTA 3
CTA 3X

Ridership 2009*

1,725,808
521,025
4,771,594
6,806,434
635,921

Ridership 2008

4,004,14
807,638
5,146,489
6,871,077
723,331

Ridership 2007

3,983,602
820,657
4,945,618
6,643,750
720,358

Street/Corridor

E. Garfield Blvd.
E. Garfield Blvd.

CTA "L" Train/Metra

Green Line
Red Line

Ridership 2009*

204,362
651,835

Ridership 2008

476,586
1,338,392

Ridership 2007

486,434
1,274,774

*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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