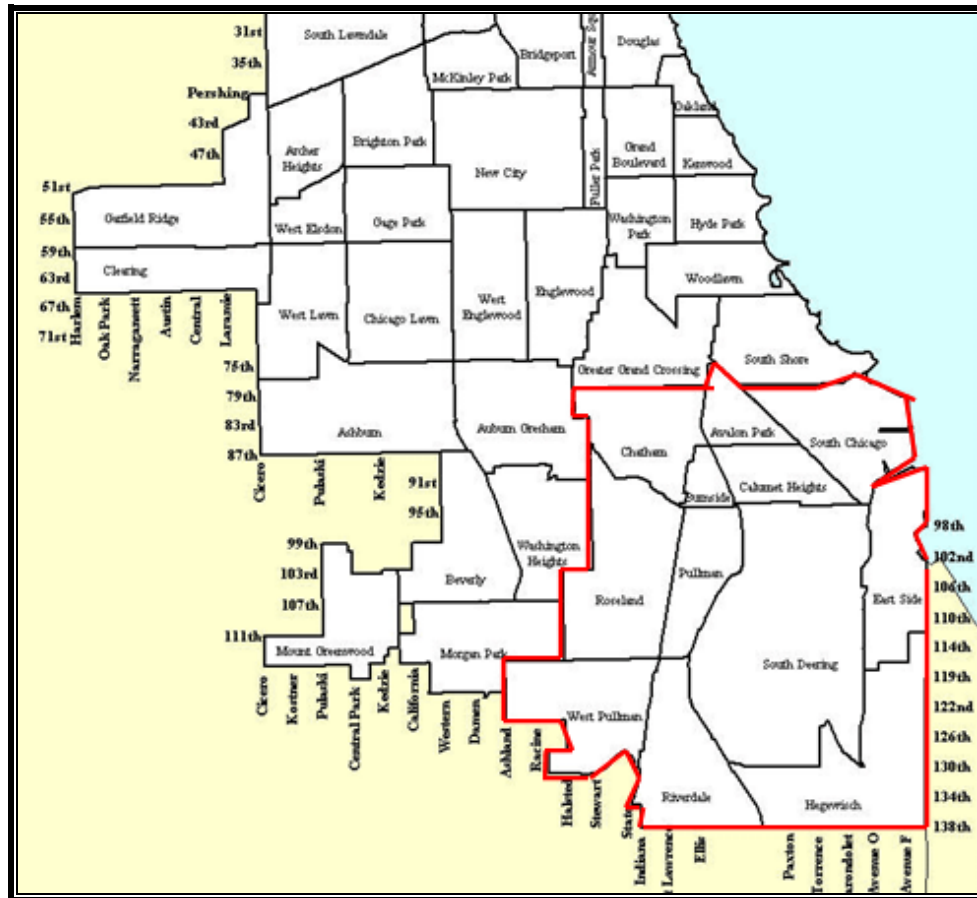


Chicago Far South Lakefront Market Area

The Chicago Far South Lakefront market area consists of the following community areas:

- | | |
|-----------------|---------------|
| Chatham | Pullman |
| Avalon Park | South Deering |
| South Chicago | East Side |
| Burnside | West Pullman |
| Calumet Heights | Riverdale |
| Roseland | Hegewisch |

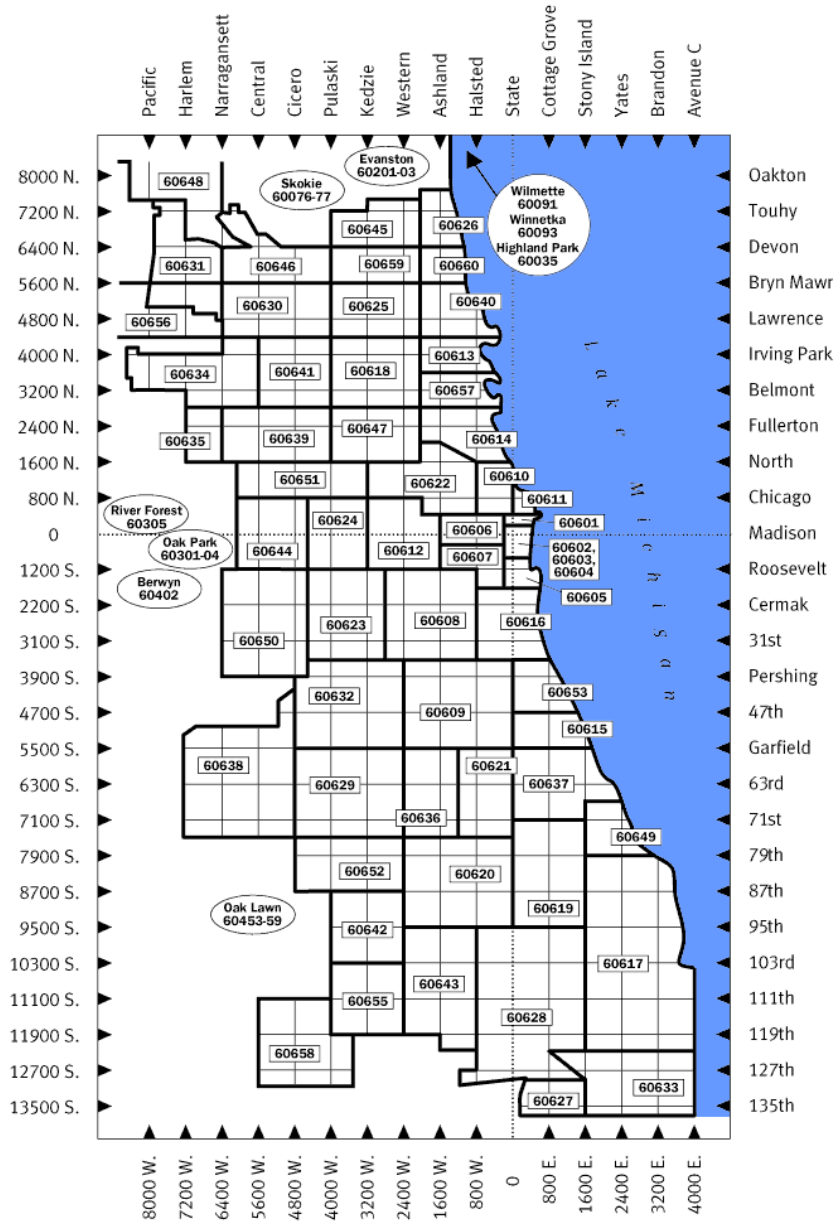
In broad terms, the boundaries of the Chicago South Lakefront Market Area consist of 79th Street on the north, I-57 to the west, Lake Michigan on the east and the Chicago city limits on the south. The market is dominated by residential land use.



Market Area Map

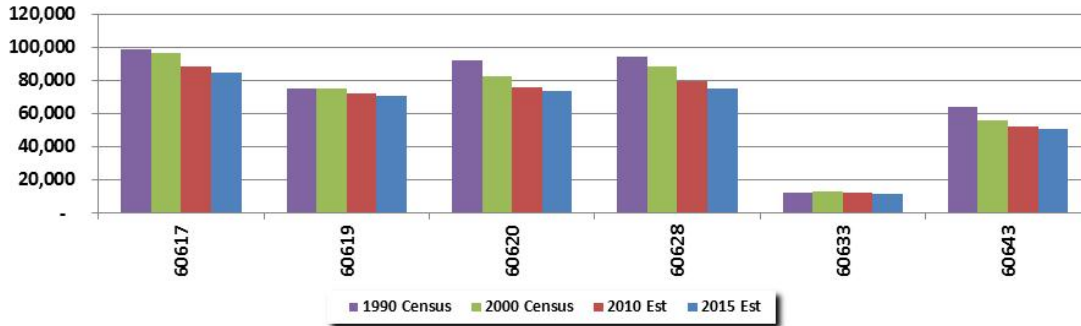
Demographics

Trends for population, household growth, average household size and median household income based on zip code geography are presented below. The data was obtained from Claritas.



Source: www.chicagoevents.com

Chicago Far South Lakefront Population Trends 1990-2015

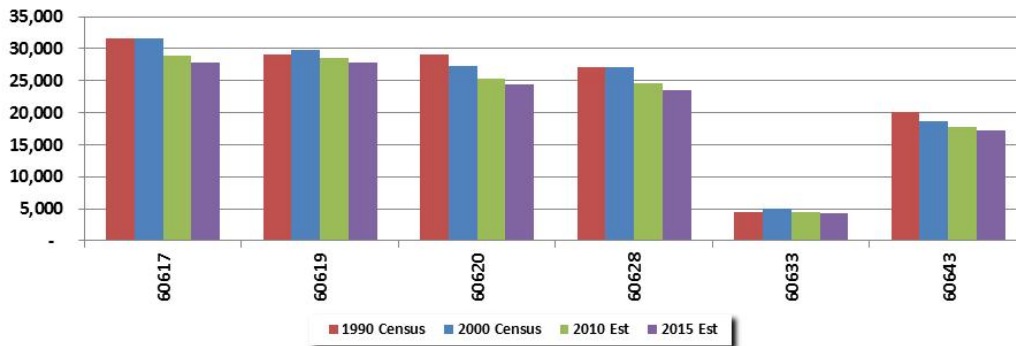


Chicago Far South Lakefront Population Trends

Zip Code	1990	2000	2010	2015	2010-15
60617	98,444	96,209	88,263	84,621	-4%
60619	74,738	74,977	71,735	70,239	-2%
60620	91,955	82,084	76,090	73,237	-4%
60628	94,216	87,957	79,101	75,155	-5%
60633	12,444	13,104	12,048	11,615	-4%
60643	64,006	55,929	52,377	50,509	-4%

Source: U.S. Census

Chicago Far South Lakefront Household Trends 1990-2015

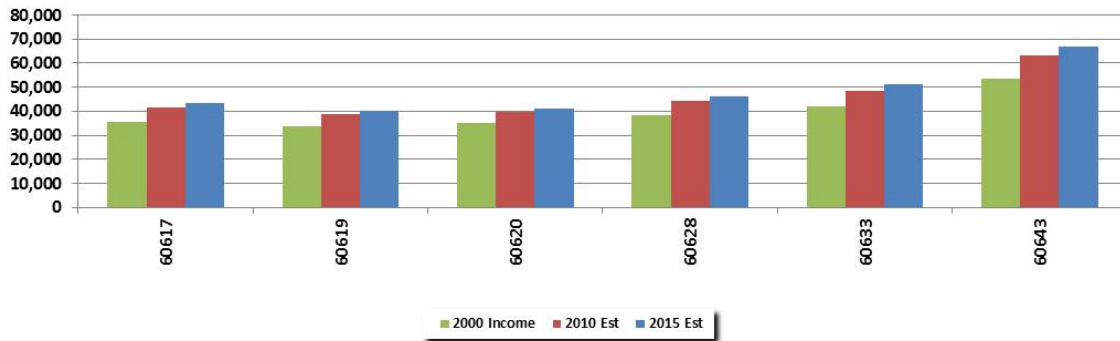


Chicago Far South Lakefront Household Trends

Zip Code	1990		2000		2010		2015		2010-15
	Total	Avg Size	Total	Avg Size	Total	Avg Size	Total	Avg Size	
60617	31,650	3.11	31,606	3.04	28,986	3.05	27,805	3.04	-4%
60619	29,170	2.56	29,866	2.51	28,523	2.51	27,908	2.52	-2%
60620	29,084	3.16	27,209	3.02	25,307	3.01	24,448	3.00	-3%
60628	27,091	3.48	27,095	3.25	24,620	3.21	23,546	3.19	-4%
60633	4,571	2.72	5,026	2.61	4,549	2.65	4,350	2.67	-4%
60643	20,118	3.18	18,693	2.99	17,687	2.96	17,200	2.94	-3%

Source: U.S. Census

Chicago Far South Lakefront Median Household Income 2000-2015



Chicago Far South Lakefront Median Income

Community	2000	2010	2015	2010-15
60617	35,622	41,483	43,260	4%
60619	33,825	38,841	40,263	4%
60620	35,152	39,717	40,945	3%
60628	38,343	44,208	45,982	4%
60633	42,064	48,394	51,035	5%
60643	53,348	63,120	66,707	6%

Source: U.S. Census

Institutional Uses

Chicago State University is located at 95th and Martin Luther King Drive. Hospitals serving the area include the prestigious facilities in the Hyde Park market to the north.

Recreation

Lake Michigan is the dominant recreational use in the market and forms the entire eastern border. Harborside International Golf Course is located at 111th & the Bishop Ford (I-94) freeway. Lake Calumet and Wolf Lake are at the south end of the market. Various parks are located throughout the market.

Transportation

Downtown Chicago can be reached in minutes via Lake Shore Drive on its eastern edge and the Dan Ryan Expressway on the western edge. Public transportation is available with the CTA having rapid transit stations throughout the market. CTA buses run along most of the major arterial streets. The Metra Electric line runs along the western edge with 115th Street being a primary stop and the South Shore train runs along the eastern side of the market. Both provide ready access to the downtown Chicago employment base.

Conclusions

The outlook for the Far South Lakefront Market area is stable.

©*September 2011 Appraisal Research Counselors*