

Chicago Far West Market Area

The Chicago West market area consists of the following community areas:

Austin	North Lawndale
East Garfield Park	South Lawndale
Humboldt	West Garfield Park

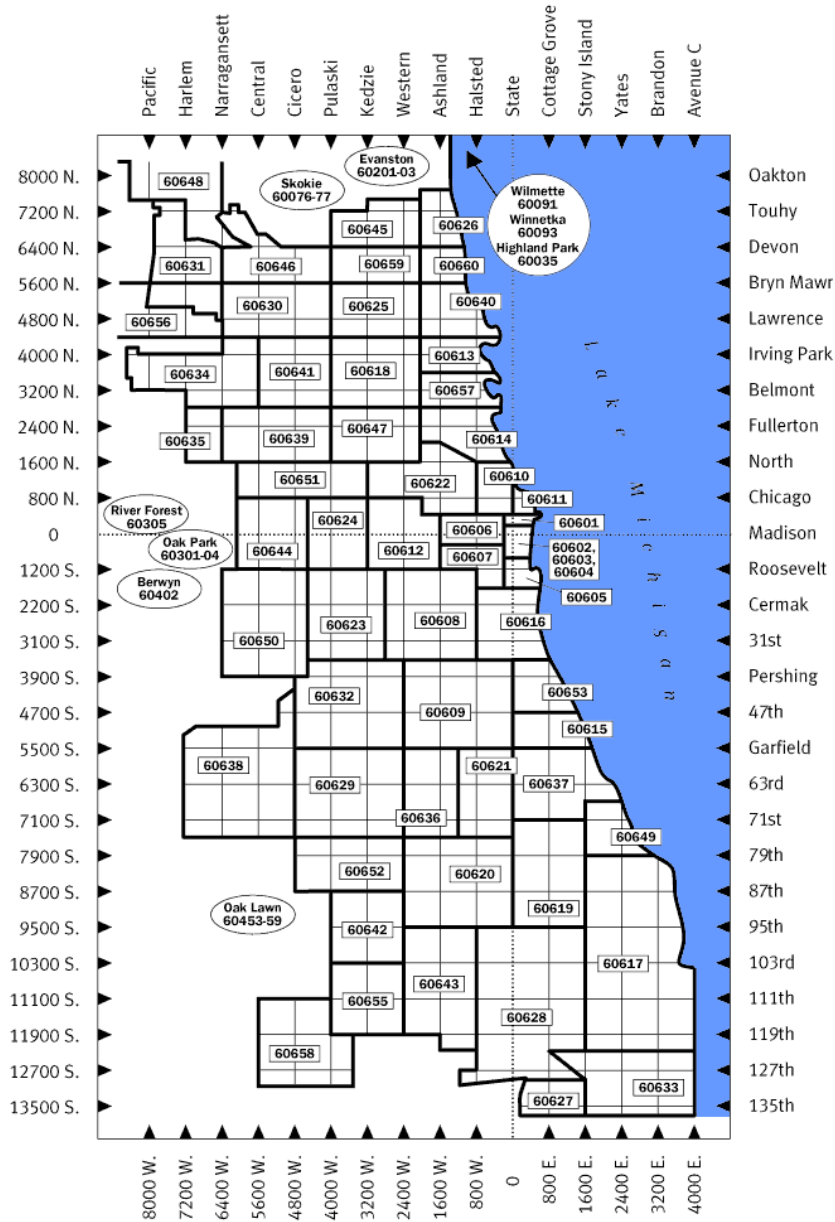
In broad terms, the boundaries consist of North Avenue (1600N) on the north, Interstate 55 on the south, and the towns of Cicero and Oak Park on the west. The east boundaries are Kedzie Avenue in the northernmost portion of the submarket and Western Avenue in the southernmost portion. The market is dominated by residential and industrial land use (high density development in the central east/west core and lower density in the rest of the market) with a very wide spread in housing values.



Market Area Map

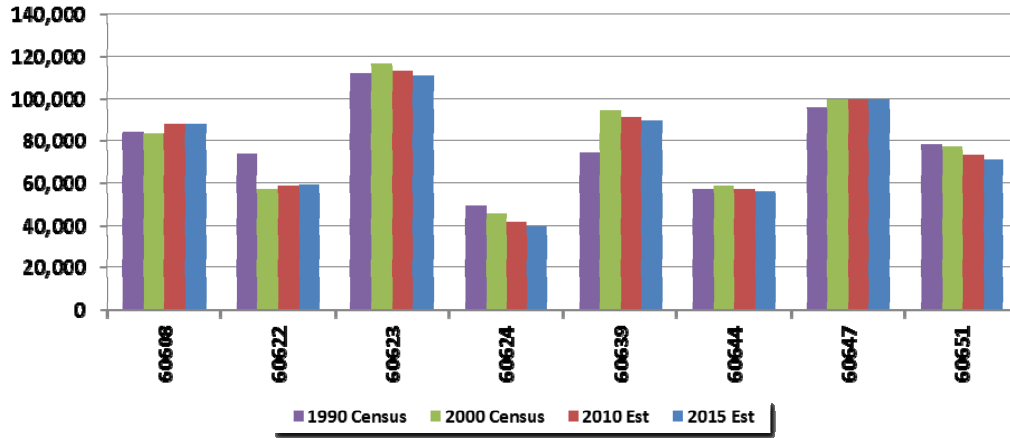
Demographics

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 West Population Trends 1990-2015

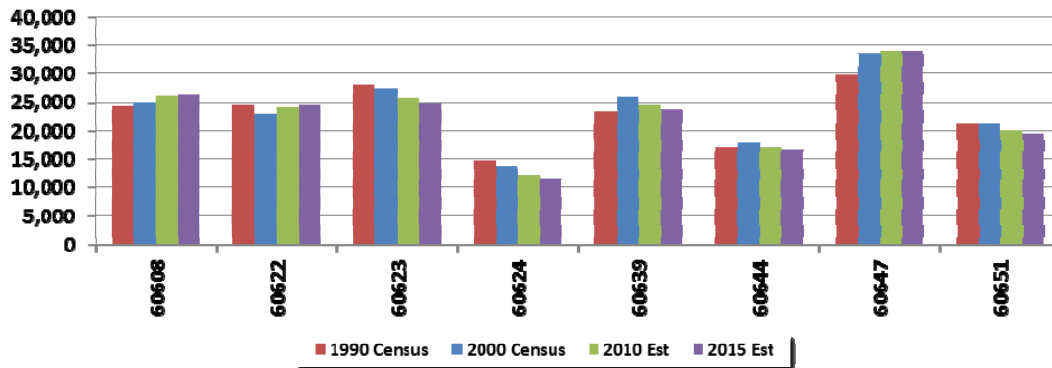


Chicago Far West Population Trends

Community	1990	2000	2010	2015	2010-15
60608	84,295	83,570	87,889	88,388	1%
60622	74,197	56,970	58,829	59,445	1%
60623	112,167	116,791	112,967	110,990	-2%
60624	49,998	45,504	41,423	39,781	-4%
60639	74,569	94,970	91,317	89,533	-2%
60644	57,376	58,877	56,893	55,961	-2%
60647	95,936	99,559	99,765	99,470	0%
60651	78,082	77,437	73,607	71,656	-3%

Source: U.S. Census

Chicago Far West Household Trends 1990-2015

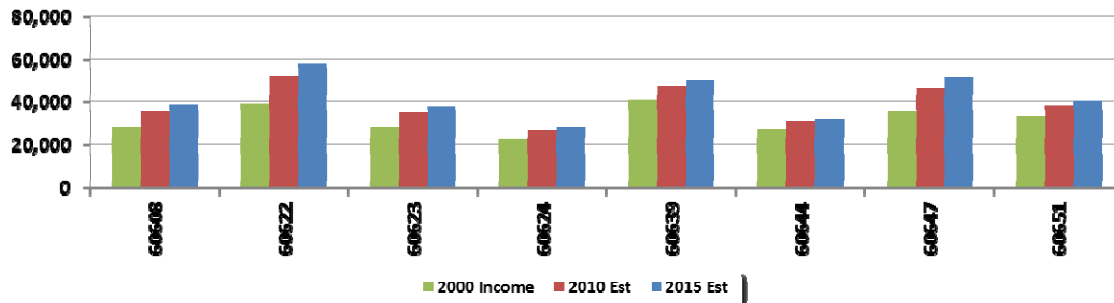


Chicago Far West Household Trends

Community	1990		2000		2010		2015		2010-15
	Total	Avg Size	Total	Avg Size	Total	Avg Size	Total	Avg Size	
60608	24,296	3.05	24,970	2.28	26,224	2.24	26,342	2.26	0%
60622	24,680	3.01	22,974	2.48	23,990	2.45	24,387	2.44	2%
60623	28,031	4.00	27,543	4.24	25,723	4.39	24,886	4.46	-3%
60624	14,607	3.42	13,710	3.32	12,356	3.35	11,807	3.37	-4%
60639	23,201	3.21	25,998	3.65	24,464	3.73	23,741	3.77	-3%
60644	17,161	3.34	17,851	3.30	17,081	3.33	16,720	3.35	-2%
60647	29,877	3.21	33,683	2.96	33,961	2.94	33,975	2.93	0%
60651	21,103	3.70	21,164	3.66	20,049	3.67	19,515	3.67	-3%

Source: U.S. Census

Chicago Far West Median Household Income 2000-2015



Chicago Far West Median Income

Community	2000	2010	2015	2010-15
60608	28,241	35,546	38,375	8%
60622	38,858	51,898	57,459	11%
60623	28,468	34,946	37,669	8%
60624	22,738	26,774	28,500	6%
60639	41,045	47,769	50,527	6%
60644	27,260	30,607	31,725	4%
60647	35,747	46,674	51,202	10%
60651	33,078	38,038	40,322	6%

Source: U.S. Census

Recreation

Some of Chicago's largest parks are located in the Chicago Far West market. The area is also home to the Garfield Park Conservatory. The lakefront markets to the east offer additional recreational opportunities including the Lake Michigan beaches and Lincoln Park Zoo. A number of golf courses, both public and private, are located nearby.

Transportation

Public transportation is excellent with CTA trains and buses which connect community residents with Chicago's Central Business District, commonly referred to as the Loop. Automobile transportation can access the Eisenhower Expressway (I-290), the Stevenson Expressway (I-55) or the Kennedy (I-90). The major interstates provide access to the downtown Loop and surrounding suburbs. O'Hare International Airport is located northwest of the Chicago Far West market while Midway Airport is just to the south at 55th and Cicero (4800W).

Conclusions

Overall, the Chicago Far West market is evolving with scattered recent development. Land use is dominated by multifamily development, much of which has been renovated using government subsidies.

The near and long term trend for the area appears to be stable.

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