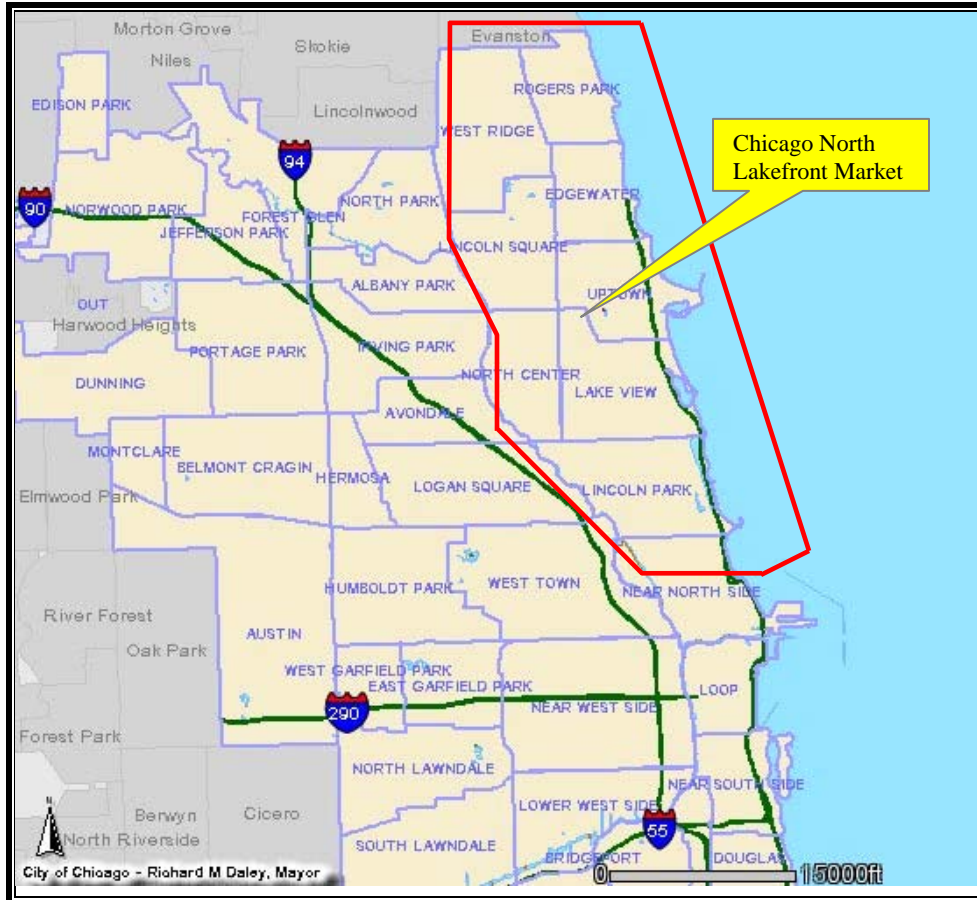


Chicago North Lakefront Market Area

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

Rogers Park	West Ridge
Edgewater	Lincoln Square
Uptown	North Center
Lake View	Lincoln Park

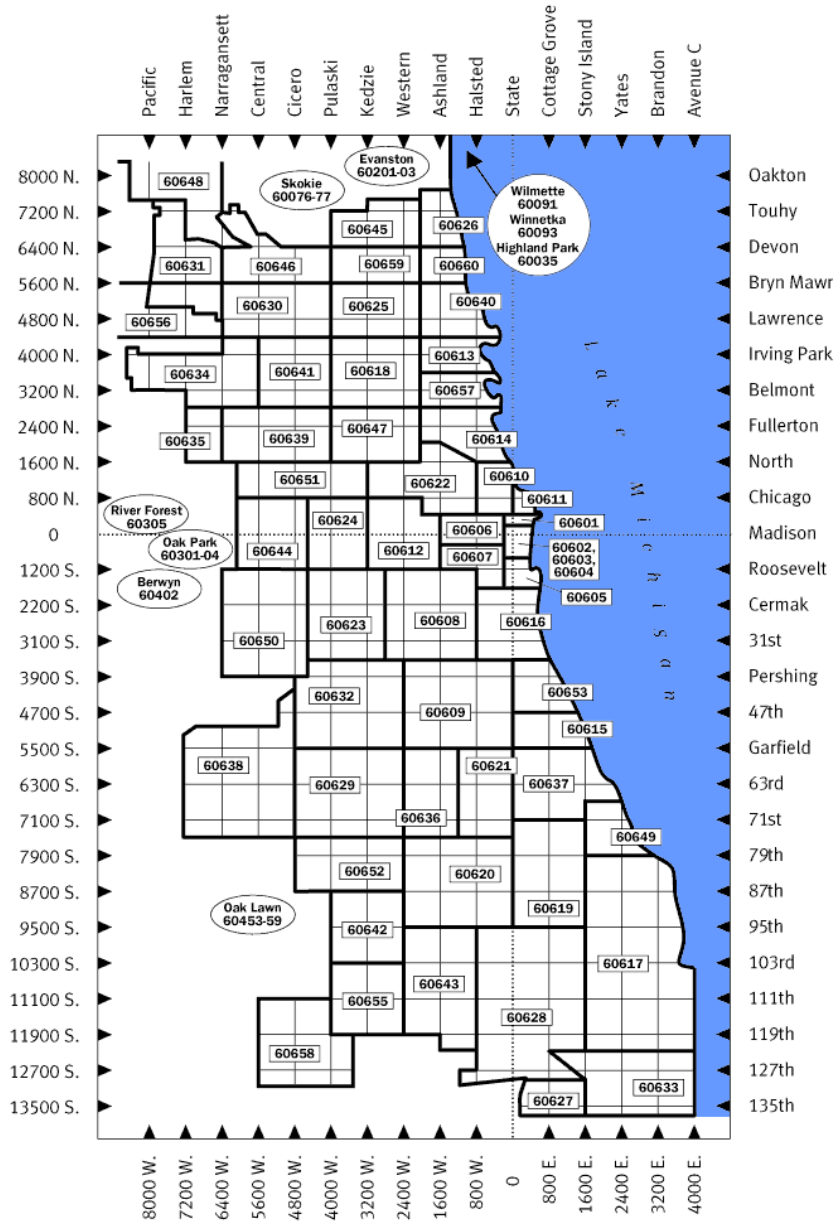
In broad terms, the boundaries consist of Howard Street (7600N) on north (except for a portion of Rogers Park that extends north of Howard), the North Branch of the Chicago River to the west (ranges from about 1600W on the south end of the market to 3200W on the north end), Lake Michigan on the east and North Avenue on the south. The market is dominated by residential land use (high density development near the lakefront and lower density moving west) with a very wide spread in housing values and income demographics. Included in this market are some of the most rapidly redeveloping areas in the City of Chicago.



Market Area Map

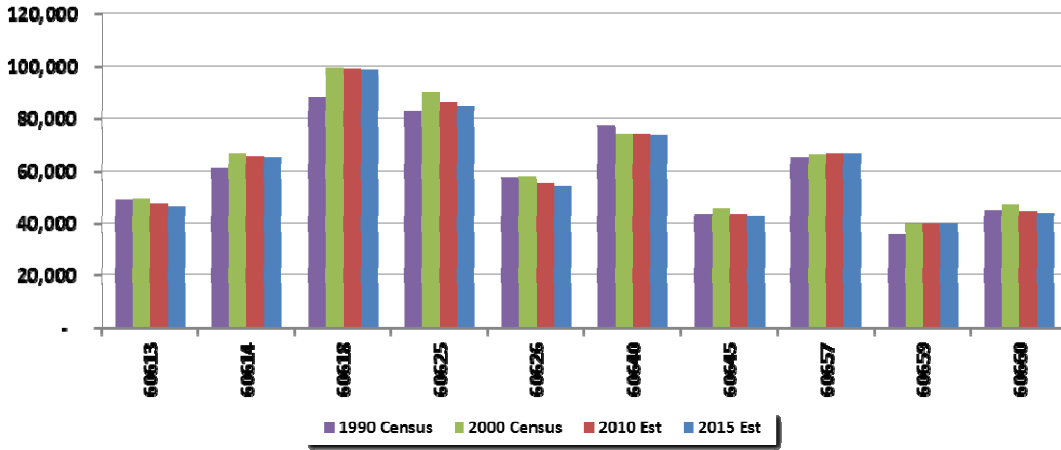
Demographics

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 North Lakefront Population Trends 1990-2015

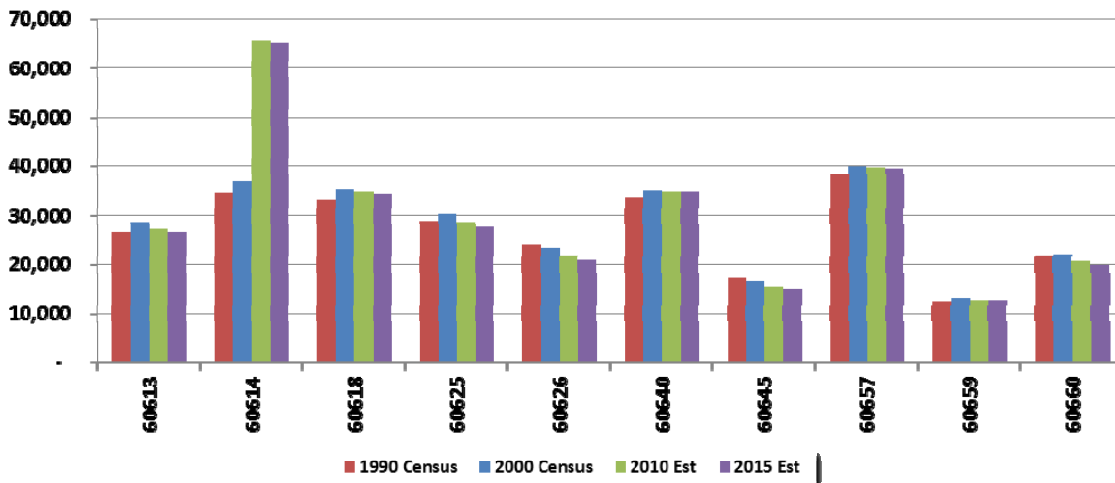


Chicago North Lakefront Population Trends

Zip Code	1990	2000	2010	2015	2010-15
60613	49,098	49,698	47,370	46,321	-2%
60614	61,144	66,559	65,690	65,321	-1%
60618	88,314	99,273	98,827	98,375	0%
60625	83,248	90,096	86,565	84,968	-2%
60626	57,348	57,951	55,518	54,436	-2%
60640	77,013	73,995	73,921	73,798	0%
60645	43,793	45,678	43,410	42,333	-2%
60657	65,393	66,266	66,592	66,619	0%
60659	35,508	39,819	39,672	39,526	0%
60660	45,050	47,039	44,815	43,906	-2%

Source: U.S. Census

Chicago North Household Trends 1990-2015

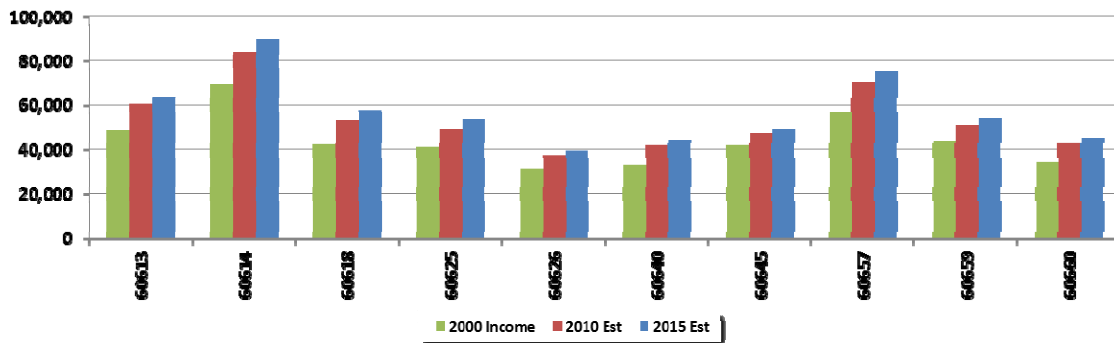


Chicago North Lakefront Household Trends

Zip Code	1990		2000		2010		2015		2010-15
	Total	Avg Size	Total	Avg Size	Total	Avg Size	Total	Avg Size	
60613	26,568	1.85	28,524	1.74	27,253	1.74	26,667	1.74	-2%
60614	34,535	1.77	37,096	1.79	65,690	1.00	65,321	1.00	-1%
60618	33,351	2.65	35,560	2.79	34,868	2.83	34,440	2.86	-1%
60625	28,924	2.88	30,340	2.97	28,573	3.03	27,762	3.06	-3%
60626	24,140	2.38	23,476	2.47	21,735	2.55	20,924	2.60	-4%
60640	33,599	2.29	35,252	2.10	34,986	2.11	34,798	2.12	-1%
60645	17,348	2.52	16,726	2.73	15,456	2.81	14,856	2.85	-4%
60657	38,268	1.71	39,812	1.66	39,665	1.68	39,494	1.69	0%
60659	12,607	2.82	13,205	3.02	12,827	3.09	12,621	3.13	-2%
60660	21,802	2.07	22,192	2.12	20,567	2.18	19,884	2.21	-3%

Source: U.S. Census

Chicago North Lakefront Median Household Income 2000-2015



Chicago North Lakefront Median Income

Community	2000	2010	2015	2010-15
60613	48,809	60,284	64,303	7%
60614	69,682	84,496	89,927	6%
60618	42,381	52,921	57,360	8%
60625	40,831	49,210	53,295	8%
60626	31,422	37,412	39,474	6%
60640	33,174	41,689	44,391	6%
60645	41,677	47,615	49,481	4%
60657	56,850	70,561	75,509	7%
60659	43,991	50,966	53,775	6%
60660	34,515	42,523	45,373	7%

Source: U.S. Census

Institutional Uses

The market has a number of highly respected hospitals including Illinois Masonic, Children's Memorial and Weiss Memorial to name just a few. Residents also have the benefit of proximity to Northwestern and the entire Illinois Medical Center just to the south of the Chicago North Lakefront market.

Lane Technical High School, one of the city's most respected institutions, is located at the western edge of the market between Belmont and Addison. For higher learning, DePaul University has a north campus at Fullerton and Halsted while Loyola University is at the north end of the market at Devon and Sheridan. These institutions feed a number of renters into their local markets.

Recreation

Lake Michigan is the dominant recreational use in the market and forms the entire eastern border with Lincoln Park running up to Peterson Avenue (6000N). Lincoln Park Zoo stretches from North Avenue to Fullerton. Diversey, Montrose and Belmont Harbors provide a significant number of boat slips for rent. The nine-hole Waveland golf course is located just south of Montrose Harbor. Wrigley Field, home of the Chicago Cubs, is located at Clark Street and Addison Avenue.

The night life of the north side is what attracts many residents to this market. There are a number of night clubs and bars located along Halsted and Clark streets as well as Lincoln Avenue and a number of other thoroughfares. Many residents frequent establishments in the River North community which is located just south of the market area.

Transportation

Downtown Chicago can be reached in minutes via Lake Shore Drive on the market's eastern 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.

Conclusions - With its proximity to the lakefront, employment in the Loop and attractive styles of housing, the Chicago North Lakefront market should continue to remain in strong demand for the long term. Few opportunities for development remain in the south end of the market with developers moving north.

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