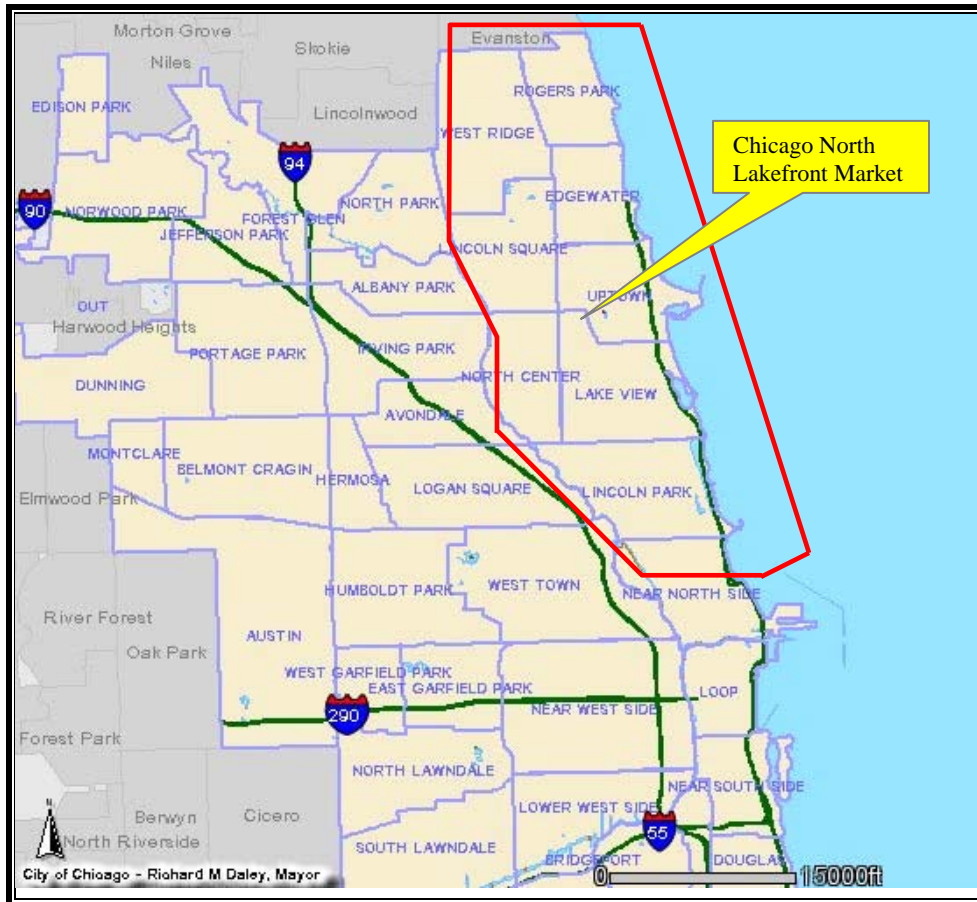


Chicago North Lakefront Market Area

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

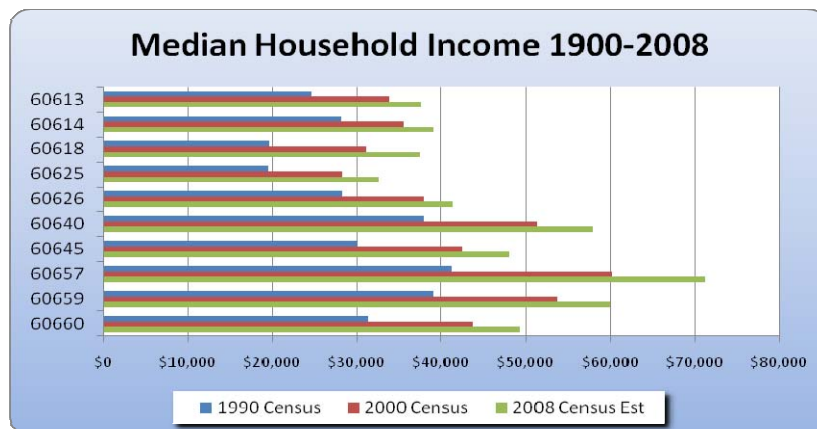
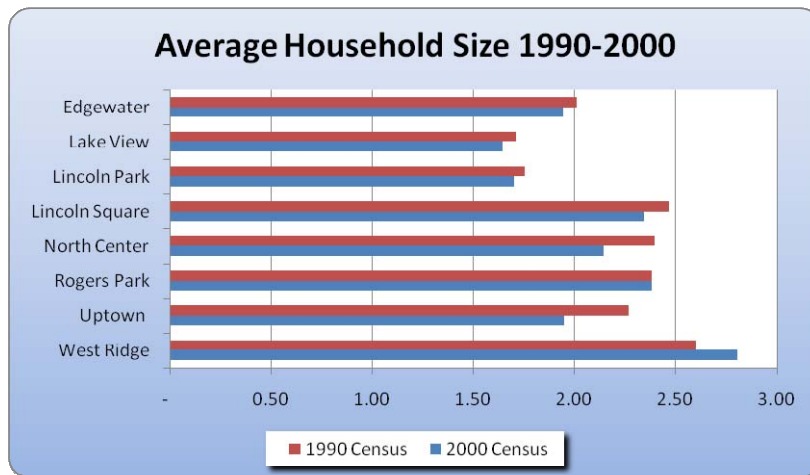
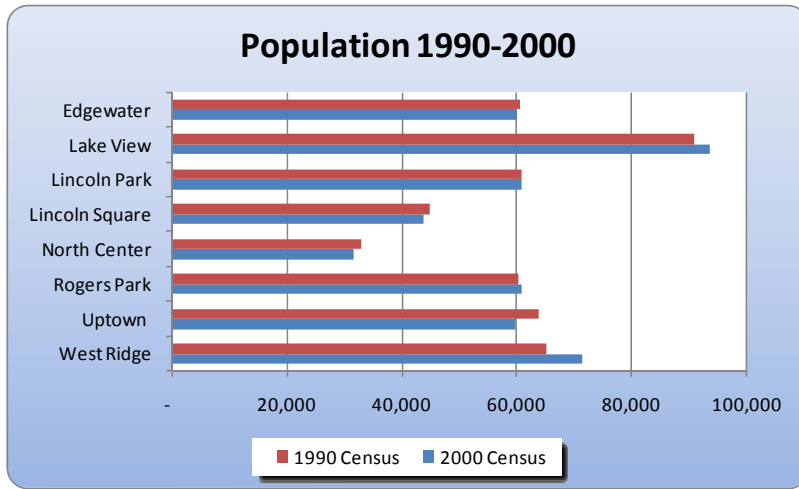
Rogers Park	West Ridge
Edgewater	Lincoln Square
Uptown	North Center
Lake View	Lincoln Park

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



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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