

Chicago South Lakefront Market Area

The Chicago south lakefront market area consists of the following community areas:

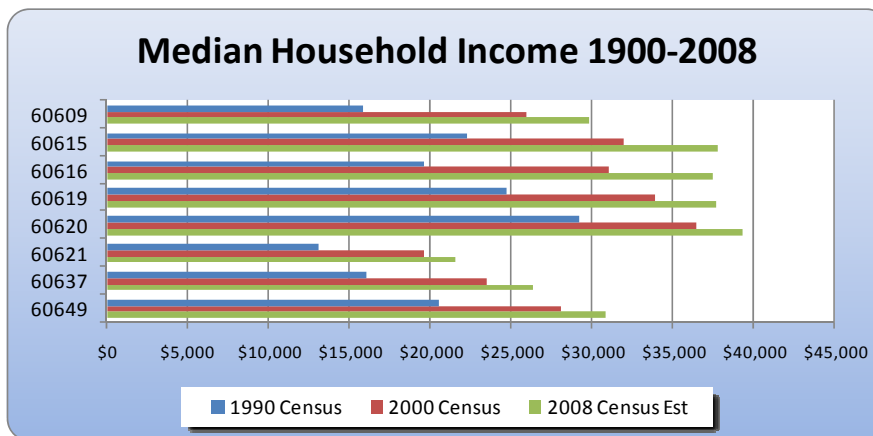
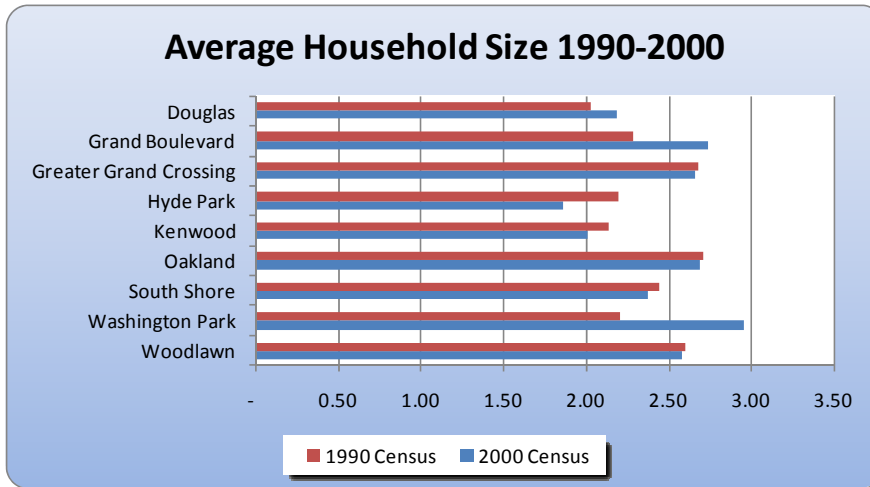
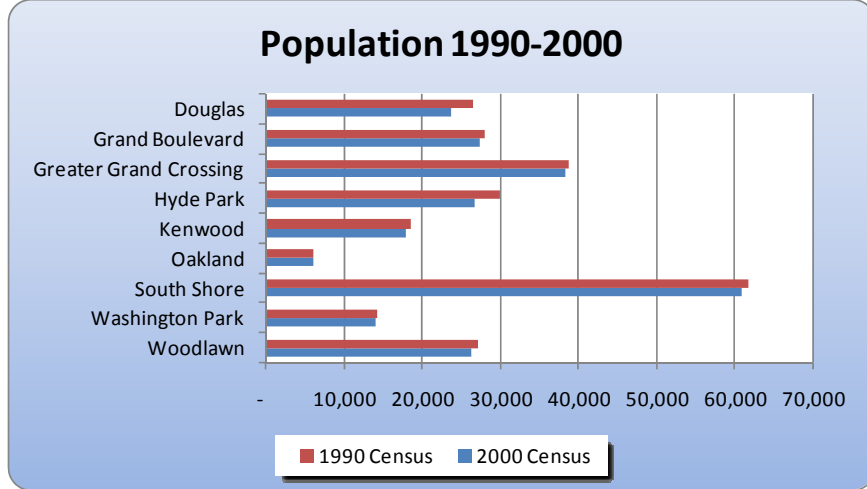
Douglas	Hyde Park
Oakland	Woodlawn
Grand Boulevard	South Shore
Kenwood	Greater Grand Crossing
Washington Park	

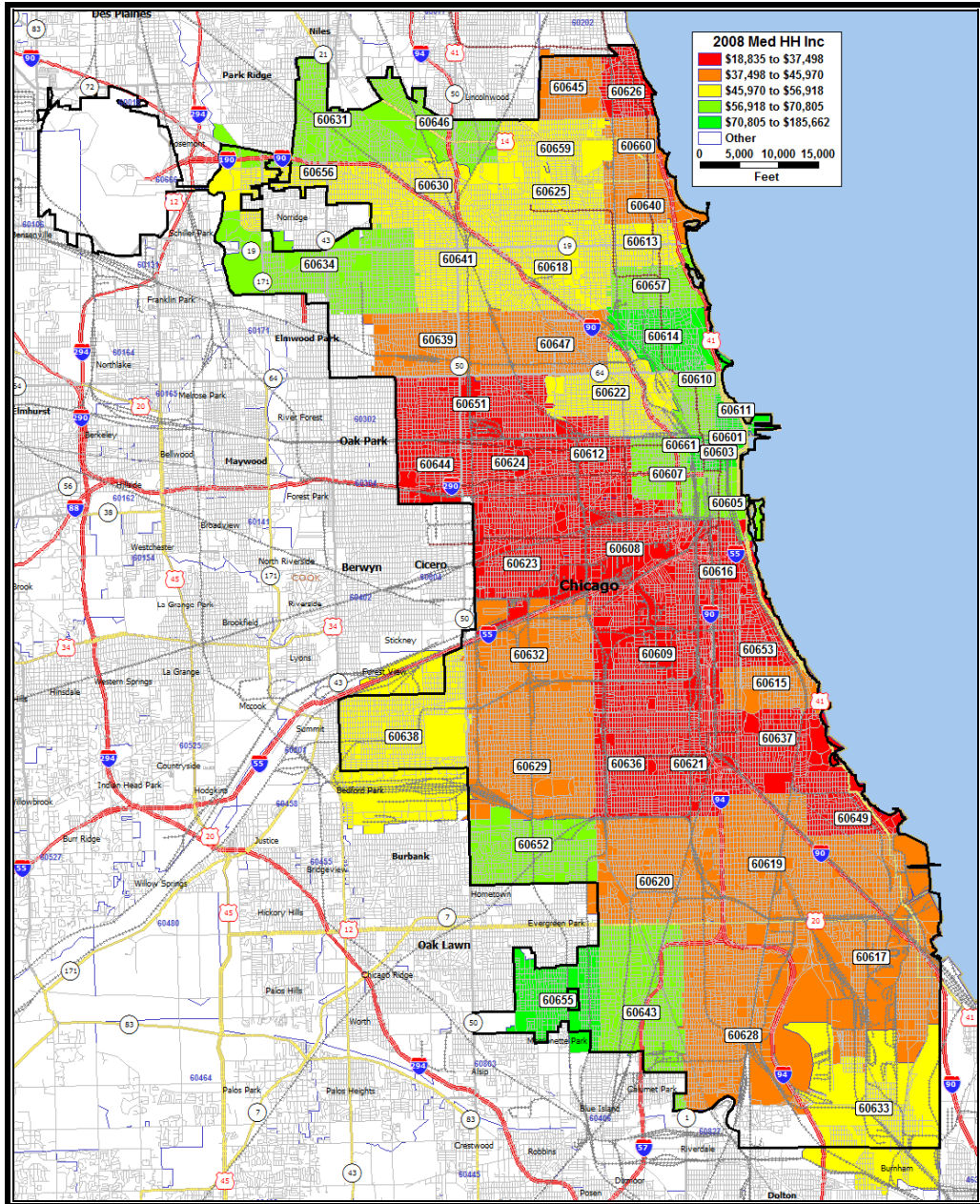
In broad terms, the boundaries of the Chicago South Lakefront Market Area consist of 26th Street on the north (essentially the I-55 Extension at McCormick Place), the Dan Ryan Expressway (I-90) to the west, Lake Michigan on the east and 79th Street on the south. The market is dominated by residential land use with a very wide spread in housing values and income demographics. Density is being reduced on the north end of the market while South Shore contains the highest population of the communities. Included in this market are some of the most rapidly redeveloping areas in the City of Chicago.



Market Area Map

Demographics





Median Household Income by Zip Code

Institutional Uses

It is difficult to overstate the significance of the presence of the University of Chicago in the Chicago South Lakefront market area. The University of Chicago campus encompasses from 55th Street to 61st Street and from the Lake to Cottage Grove. The result of the University of Chicago's long-term presence in Hyde Park has been extremely positive. The University's excellence has resulted in a dynamic educational climate with the ancillary benefit of providing increased economic vitality and stability for the area vis-a-vis other communities in Chicago.

Other dominant institutional uses include Mercy Hospital and Michael Reese Hospital at the far north end of the market to the Illinois Institute of Technology (IIT) along the western border between 31st and 35th streets. University of Chicago Hospitals are located at the south end of Hyde Park. Mt. Carmel High School is located near 63rd and Dante.

Recreation

Lake Michigan is the dominant recreational use in the market and forms the entire eastern border. A significant number of improvements have been planned for the lakeshore by the Park District which should enhance the usability of this amenity.

Cellular Field, home of the Chicago White Sox, is located just west of the market area at 35th and the Dan Ryan.

Jackson Park and South Shore Golf Course are located in the southeast portion of the market – in South Shore and there is a skating rink on the Midway.

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 eastern edge with primary stops at 55th, 59th and 63rd Streets providing access to the downtown Loop and south suburbs.

Conclusions

The north end of the Chicago South Lakefront market is poised for redevelopment as the large scale public housing developments are being razed and redeveloped into mixed income communities. Renovation of multi-family buildings as well as condominium conversion has occurred throughout the market. The Hyde Park market, with the University of Chicago as its anchor, will become more connected to the downtown area as the north end of the market continues to redevelop. The outlook for the north end of the market is very positive with the south end continuing to appreciate but likely at a lower rate.

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