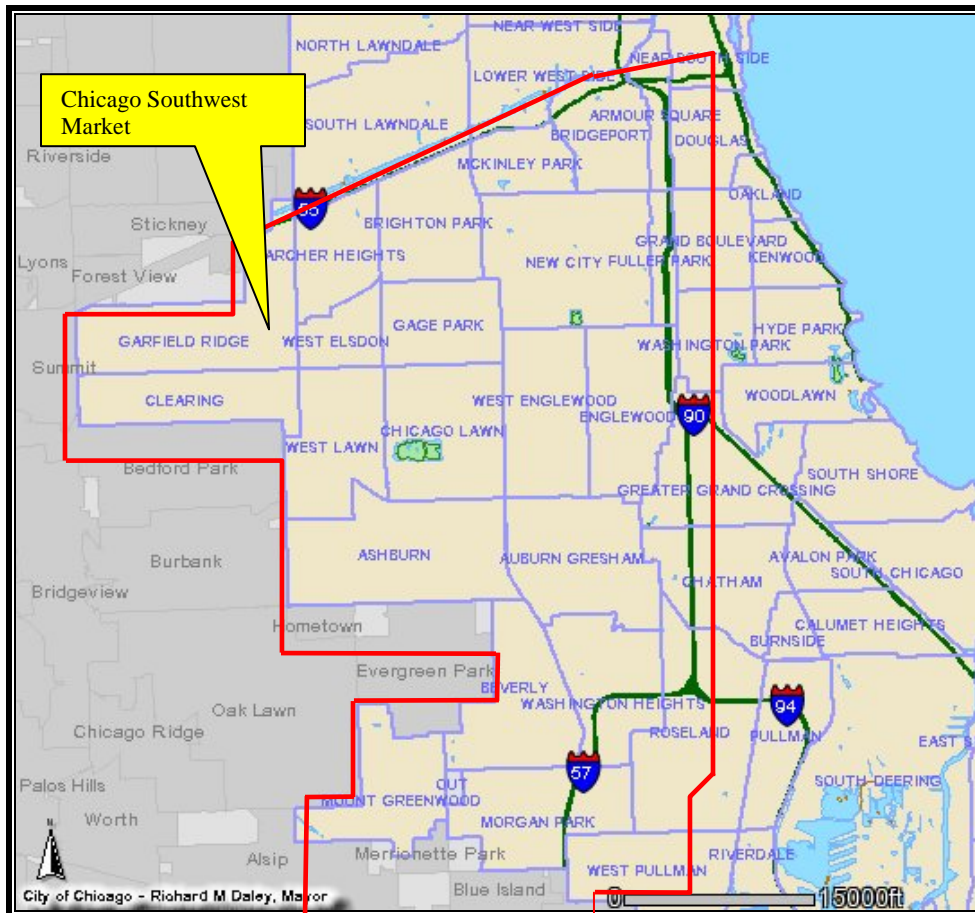


Chicago Southwest Market Area

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

Archer Heights	Brighton Park	Gage Park	New City
Armour Square	Chicago Lawn	Garfield Ridge	Washington Heights
Ashburn	Clearing	McKinley Park	West Elsdon
Auburn Gresham	Englewood	Morgan Park	West Englewood
Beverly	Fuller Park	Mount Greenwood	West Lawn
Bridgeport			

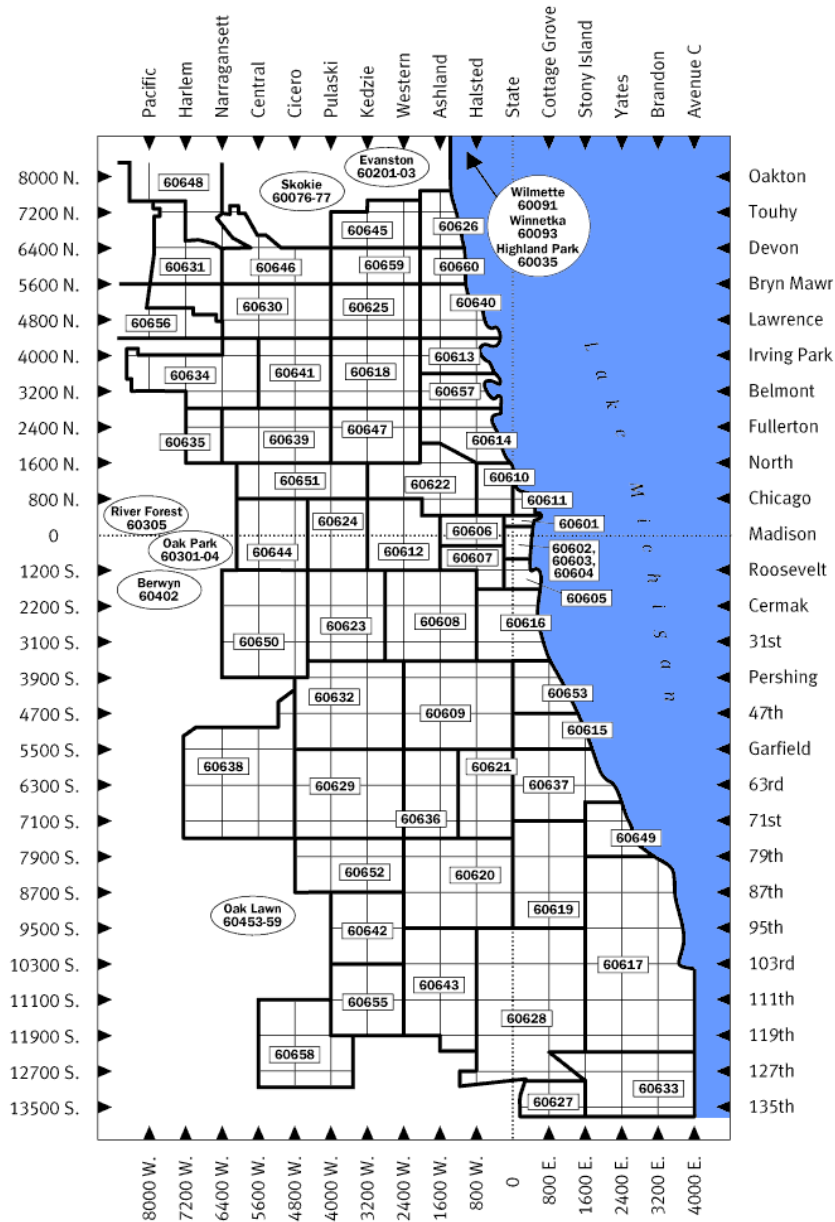
In broad terms, the boundaries consist of the Stevenson Expressway (I-55) on the north, Interstate 90/94 on the east, and the City of Chicago city limits on the south and west. Bordering suburbs on the south include Blue Island and Oak Lawn with Evergreen Park, Burbank, Bedford Park and Summit on the west. The market is dominated by residential land use with some older industrial areas mixed throughout. There is a wide spread in housing values. Included in this market are some of the City of Chicago's prime redevelopment areas along with some of the more stagnant markets.



Market Area Map

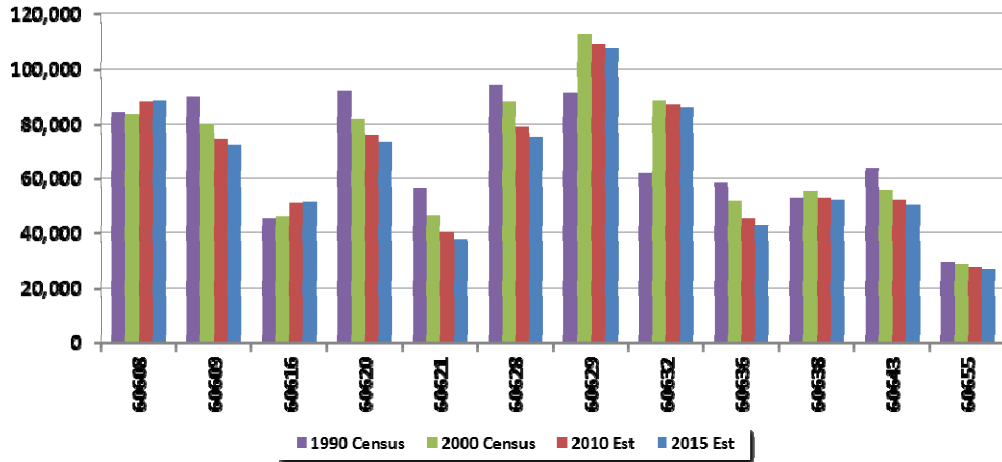
Demographics

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 Southwest Population Trends 1990-2015

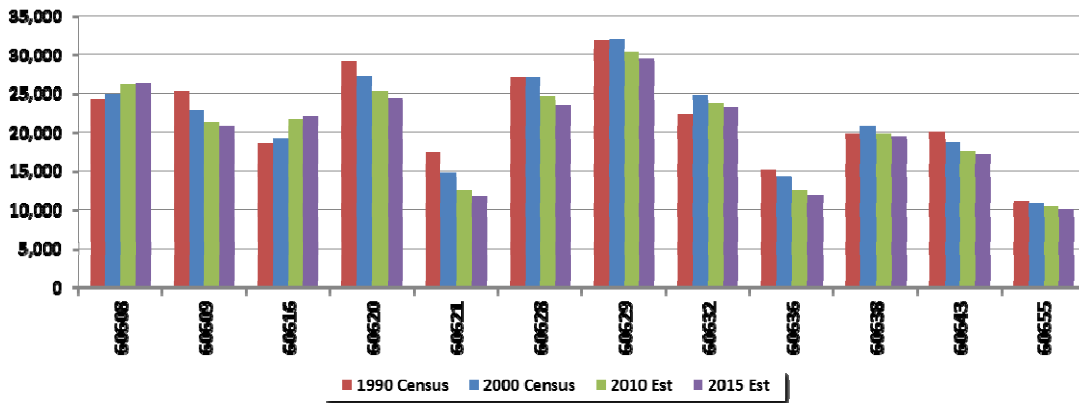


Chicago Southwest Population Trends

Community	1990	2000	2010	2015	2010-15
60608	84,295	83,570	87,889	88,388	1%
60609	89,843	79,982	74,592	72,414	-3%
60616	45,736	46,468	51,204	51,885	1%
60620	91,955	82,084	76,090	73,237	-4%
60621	56,548	46,928	40,233	37,715	-6%
60628	94,216	87,957	79,101	75,155	-5%
60629	91,576	112,803	109,290	107,607	-2%
60632	62,069	88,324	87,007	86,153	-1%
60636	58,370	52,044	45,810	43,269	-6%
60638	53,285	55,630	53,403	52,382	-2%
60643	64,006	55,929	52,377	50,509	-4%
60655	29,896	29,127	27,757	27,027	-3%

Source: U.S. Census

Chicago Southwest Household Trends 1990-2015

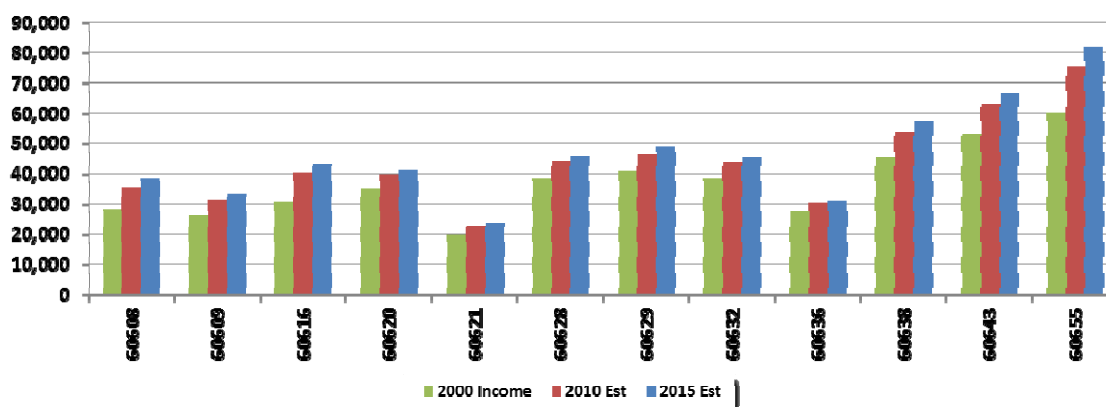


Chicago Southwest Household Trends

Community	1990		2000		2010		2015		2010-15
	Total	Avg Size	Total	Avg Size	Total	Avg Size	Total	Avg Size	
60608	24,296	3.70	24,970	3.20	26,224	2.84	26,342	2.75	0%
60609	25,367	1.80	22,983	2.02	21,382	2.39	20,735	2.50	-3%
60616	18,594	4.95	19,143	4.29	21,860	3.48	22,185	3.30	1%
60620	29,084	3.16	27,209	3.02	25,307	3.01	24,448	3.00	-3%
60621	17,570	3.22	14,784	3.17	12,588	3.20	11,794	3.20	-6%
60628	27,091	3.48	27,095	3.25	24,620	3.21	23,546	3.19	-4%
60629	31,985	2.86	32,125	3.51	30,322	3.60	29,468	3.65	-3%
60632	22,409	2.77	24,755	3.57	23,749	3.66	23,215	3.71	-2%
60636	15,110	3.86	14,196	3.67	12,554	3.65	11,906	3.63	-5%
60638	19,791	2.69	20,765	2.68	19,907	2.68	19,505	2.69	-2%
60643	20,118	3.18	18,693	2.99	17,687	2.96	17,200	2.94	-3%
60655	11,113	2.69	10,751	2.71	10,319	2.69	10,099	2.68	-2%

Source: U.S. Census

Chicago Southwest Median Household Income 2000-2015



Chicago Southwest Median Income

Community	2000	2010	2015	2010-15
60608	28,241	35,546	38,375	8%
60609	25,964	31,524	33,518	6%
60616	30,807	40,384	43,407	7%
60620	35,152	39,717	40,945	3%
60621	19,778	22,672	23,607	4%
60628	38,343	44,208	45,982	4%
60629	40,775	46,705	48,713	4%
60632	38,271	44,044	45,791	4%
60636	27,526	30,297	31,038	2%
60638	45,764	54,003	57,211	6%
60643	53,348	63,120	66,707	6%
60655	60,471	75,505	81,842	8%

Source: U.S. Census

Institutional Uses

Hospitals in the Chicago Southwest market include St. Bernard's, St. George's and Holy Cross Hospital. The larger downtown hospitals including Northwestern, Cook County and Rush Presbyterian St. Lukes are a short distance to the north while the University of Chicago Hospitals are east in the Hyde Park community.

City of Chicago Colleges are located throughout the market with the universities of DePaul, Roosevelt and Columbia located downtown in the Loop.

Recreation

There are various recreational activities for residents of the Chicago Southwest sub-market to enjoy. Bridgeport is home to Chinatown and Cellular Field, the home of the Chicago White Sox, is located at 35th and the Dan Ryan Expressway (I-94).

There are several parks, including Marquette Park which contains lagoons, a golf course, tennis courts and an athletic field. McKinley Park is a 69-acre park which provides recreation, including a swimming pool for the area residents. The Beverly Country Club and the Evergreen Golf Club are located in the Auburn Gresham community as well as two forest preserves and several parks.

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. The extension of the Orange Line, providing rail access from the Loop to Midway Airport has greatly enhanced the accessibility of downtown for many area residents. Automobile transportation can access the Dan Ryan Expressway (I-94) or the Stevenson Expressway (I-55).

Midway Airport, at 55th and Cicero, underwent a substantial renovation project in the late 1990's/early 2000 providing improved access for users. Commercial development in this western section of the market continues to improve.

Conclusions

While the office and industrial markets represent a small portion of the total land use, the retail sector should continue to strengthen due to the long-term growth in population. Opportunities for development still remain. However, new construction is limited in some areas due to rent levels not supporting costs. With the affordability of local housing, some areas could be prime for revitalization. The outlook for the Chicago Southwest market is stable to positive.

© *September 2011 Appraisal Research Counselors*