

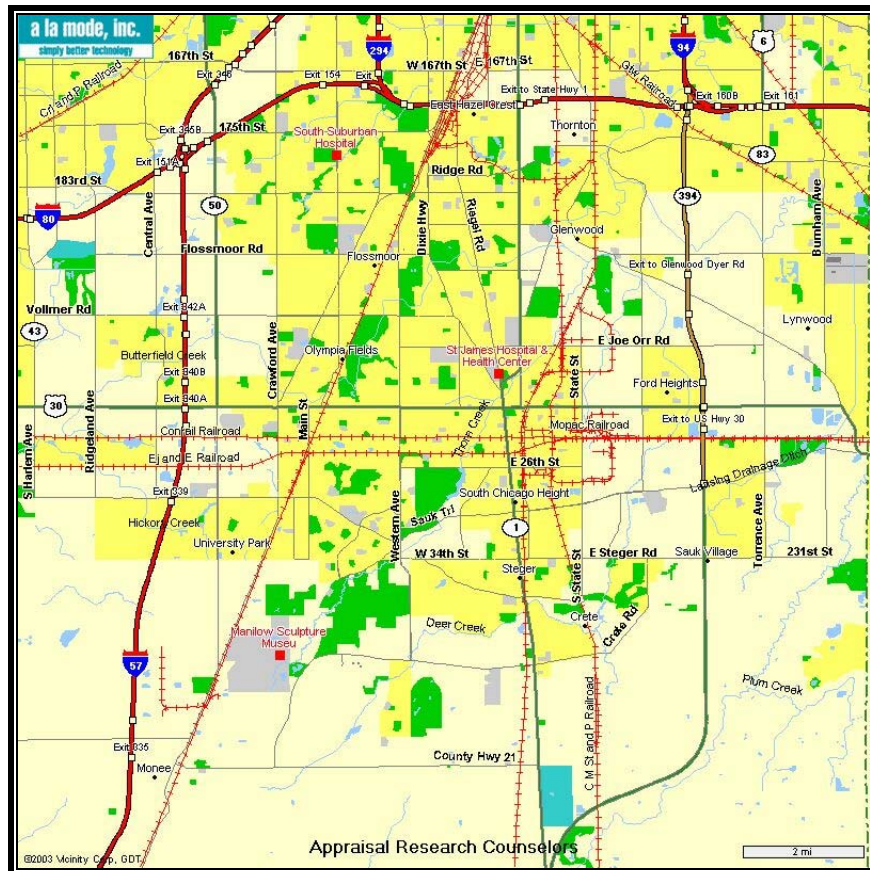
Far South Suburban Cook County Market Area

The far South Suburban market area consists of the following community areas:

Chicago Heights	Glenwood	Lynwood	Richton Park
Country Club Hills	Hazel Crest	Matteson	Sauk Village
East Hazel Crest	Homewood	Olympia Fields	South Chicago Heights
Flossmoor	Lansing	Park Forest	Thornton
Ford Heights			

In broad terms, the market area consists of those suburbs that are south of Interstate 80 and 294, west of the Indiana state line, and east and north of the Cook County and Will County border. Because of the confluence of Interstates in the area, accessibility for the far South Cook market throughout the region is good.

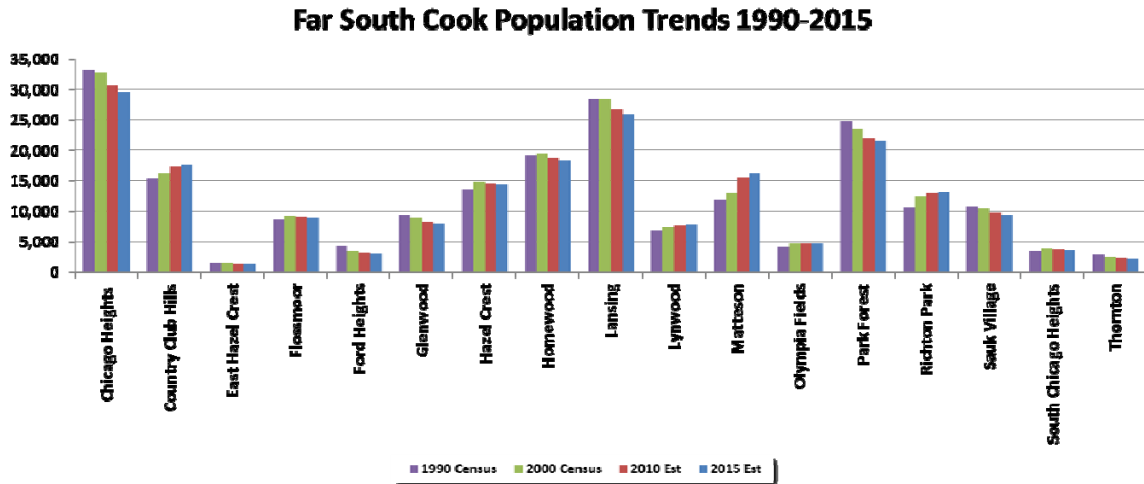
While there are some structures dating back to the early 1900's, the far south suburban Cook County market was predominantly developed after World War II with the most recent development occurring in the far south portion of the sub-market.



Market Area Map

Demographics

Trends for population, household growth, average household size and median household income are presented below. The data was obtained from Claritas.

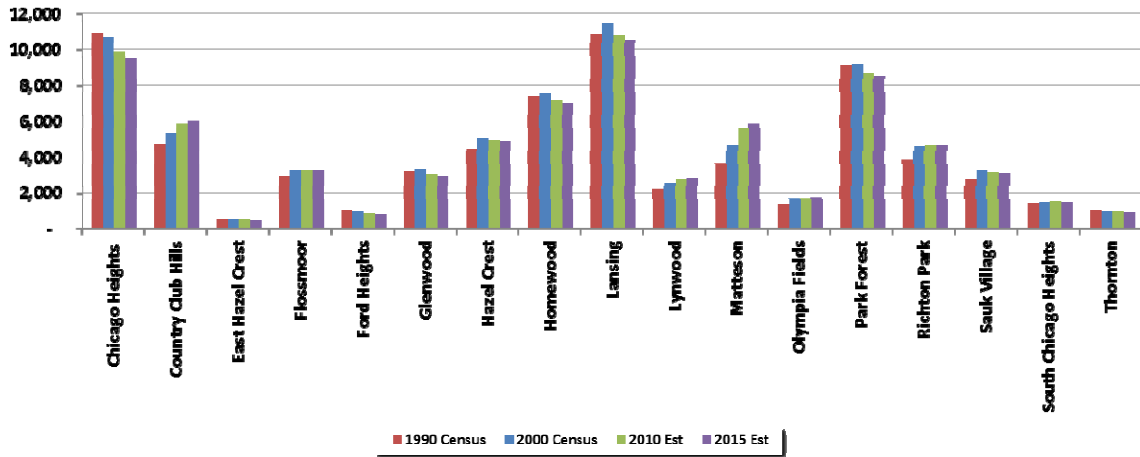


Far South Cook Population Trends

Community	1990	2000	2010	2015	2010-15
Chicago Heights	33,156	32,776	30,609	29,628	-3%
Country Club Hills	15,435	16,169	17,251	17,597	2%
East Hazel Crest	1,570	1,607	1,496	1,450	-3%
Flossmoor	8,759	9,301	9,117	9,012	-1%
Ford Heights	4,271	3,456	3,135	2,973	-5%
Glenwood	9,402	9,000	8,317	7,996	-4%
Hazel Crest	13,438	14,816	14,579	14,401	-1%
Homewood	19,278	19,543	18,794	18,418	-2%
Lansing	28,446	28,332	26,726	25,965	-3%
Lynwood	6,721	7,377	7,724	7,872	2%
Matteson	11,920	12,928	15,571	16,173	4%
Olympia Fields	4,245	4,732	4,701	4,689	0%
Park Forest	24,770	23,462	21,965	21,507	-2%
Richton Park	10,653	12,533	12,909	13,082	1%
Sauk Village	10,770	10,411	9,737	9,427	-3%
South Chicago Heights	3,544	3,970	3,782	3,679	-3%
Thornton	2,763	2,582	2,393	2,284	-5%

Source: U.S. Census

Far South Cook Household Trends 1990-2015

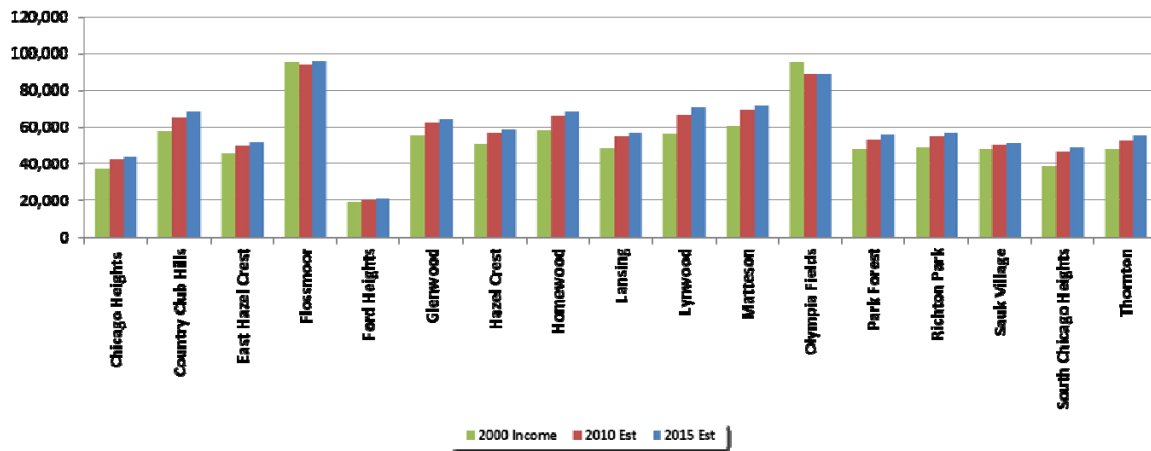


Far South Cook Household Trends

Community	1990		2000		2010		2015		2010-15
	Total	Avg Size	Total	Avg Size	Total	Avg Size	Total	Avg Size	
Chicago Heights	10,932	3.03	10,703	3.06	9,848	3.11	9,465	3.13	-4%
Country Club Hills	4,775	3.23	5,297	3.05	5,849	2.95	5,994	2.94	2%
East Hazel Crest	581	2.70	590	2.72	576	2.60	558	2.60	-3%
Flossmoor	2,970	2.95	3,331	2.79	3,331	2.74	3,302	2.73	-1%
Ford Heights	1,024	4.17	984	3.51	891	3.52	849	3.50	-5%
Glenwood	3,237	2.90	3,373	2.67	3,090	2.69	2,978	2.69	-4%
Hazel Crest	4,429	3.03	5,067	2.92	4,930	2.96	4,881	2.95	-1%
Homewood	7,380	2.61	7,552	2.59	7,162	2.62	7,006	2.63	-2%
Lansing	10,881	2.61	11,416	2.48	10,800	2.47	10,541	2.46	-2%
Lynwood	2,235	3.01	2,620	2.82	2,802	2.76	2,851	2.76	2%
Matteson	3,673	3.25	4,712	2.74	5,596	2.78	5,850	2.76	5%
Olympia Fields	1,390	3.05	1,696	2.79	1,701	2.76	1,713	2.74	1%
Park Forest	9,119	2.72	9,138	2.57	8,648	2.54	8,505	2.53	-2%
Richton Park	3,858	2.76	4,578	2.74	4,671	2.76	4,720	2.77	1%
Sauk Village	2,838	3.79	3,331	3.13	3,164	3.08	3,092	3.05	-2%
South Chicago Heights	1,427	2.48	1,470	2.70	1,508	2.51	1,470	2.50	-3%
Thornton	1,029	2.69	1,008	2.56	988	2.42	954	2.39	-3%

Source: U.S. Census

Far South Cook Median Household Income 2000-2015



Far South Cook Median Income

Community	2000	2010	2015	2010-15
Chicago Heights	37,437	42,624	44,239	4%
Country Club Hills	57,699	64,913	68,125	5%
East Hazel Crest	45,328	50,169	51,993	4%
Flossmoor	95,403	93,972	95,464	2%
Ford Heights	19,038	20,394	21,005	3%
Glenwood	55,231	62,332	64,327	3%
Hazel Crest	50,942	56,742	58,556	3%
Homewood	58,048	66,064	68,265	3%
Lansing	48,089	54,586	56,983	4%
Lynwood	56,241	66,519	70,918	7%
Matteson	60,486	69,282	71,875	4%
Olympia Fields	95,354	88,703	88,951	0%
Park Forest	47,940	53,252	55,426	4%
Richton Park	48,528	54,596	56,705	4%
Sauk Village	47,593	50,363	51,471	2%
South Chicago Heights	38,790	46,250	49,207	6%
Thornton	47,620	52,591	55,055	5%

Source: U.S. Census

Institutional Uses

Several hospitals including St. James Hospital and Health Centers with locations in Chicago Heights and Olympia Fields and Advocate South Suburban Hospital in Hazel Crest, serve the area with numerous other facilities within a short drive throughout the region. Governors State University in University Park (just south of the market in Will County) and Prairie State College in Chicago Heights provides post-high school education opportunities along with full degree programs for a number of area residents.

Transportation & Recreation

The Far South Suburban Cook County market benefits from access to Interstate 80, the Tri-State Tollway (294), Interstate 57 and Interstate 94 provide access to the Chicago CBD. The ability to move people and goods in and out of the market area is considered excellent. The Metra Electric line provides access from University Park (Will County) at the south end to Chicago's Loop with a number of stops in the suburbs comprising the market area. Bus service runs along the major thoroughfares.

Recreation opportunities in the market range from a number of championship quality golf courses (including Olympia Fields County Club – home of the 2003 US Open) to forest preserves lined with bike trails. Cultural amenities such as live theatres proliferate many of the suburbs and access to Chicago's theatre venues is good.

Conclusions/Trends

The Far South Suburban Cook County market offers some of the most affordable housing in the MSA which is in part due to a limited employment base. Residents tend to commute outside the submarket for employment opportunities. The overall outlook continues to be flat with no dramatic changes anticipated in the near term.

© *September 2011 Appraisal Research Counselors*