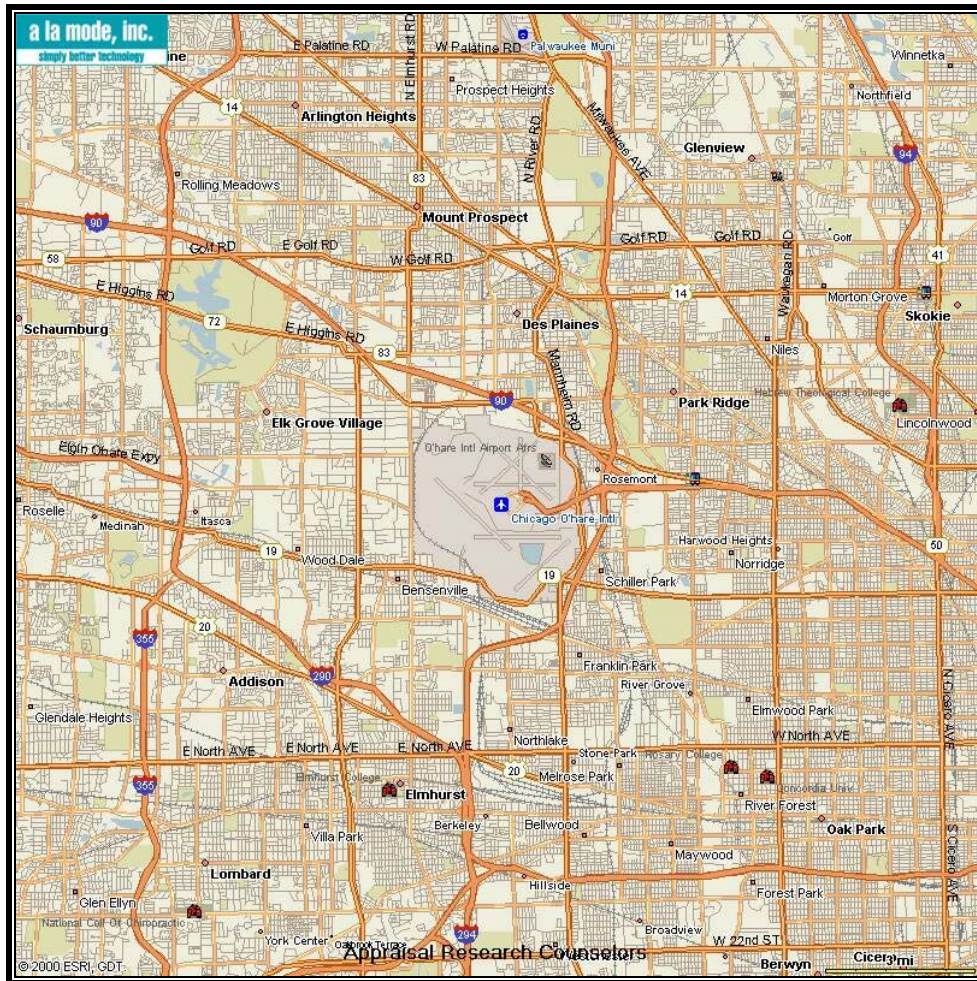


O'Hare Suburban Market Area

The O'Hare Suburban market area consists of the following community areas:

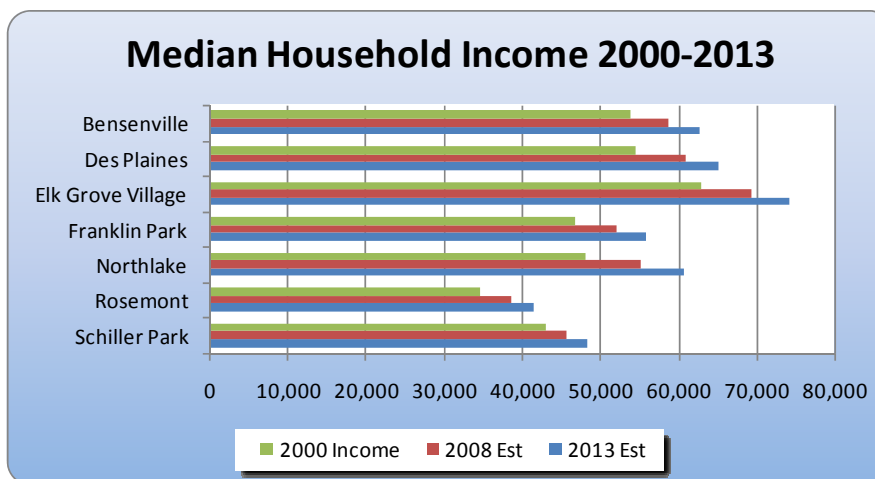
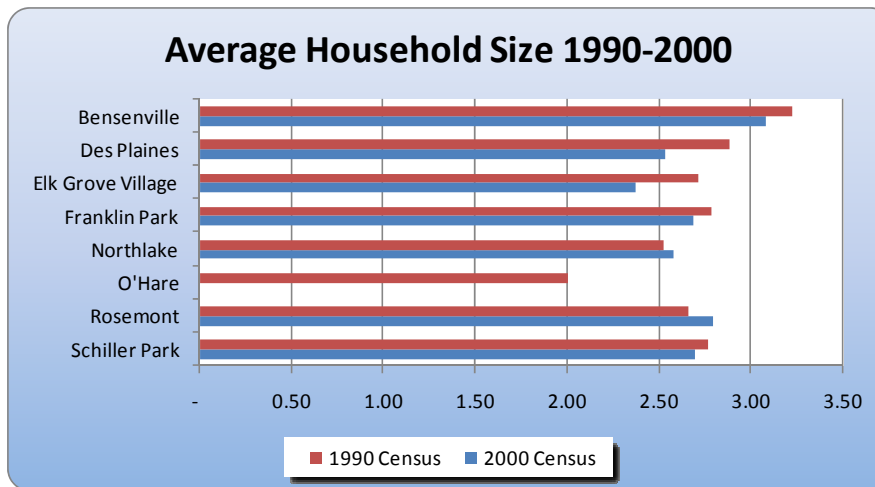
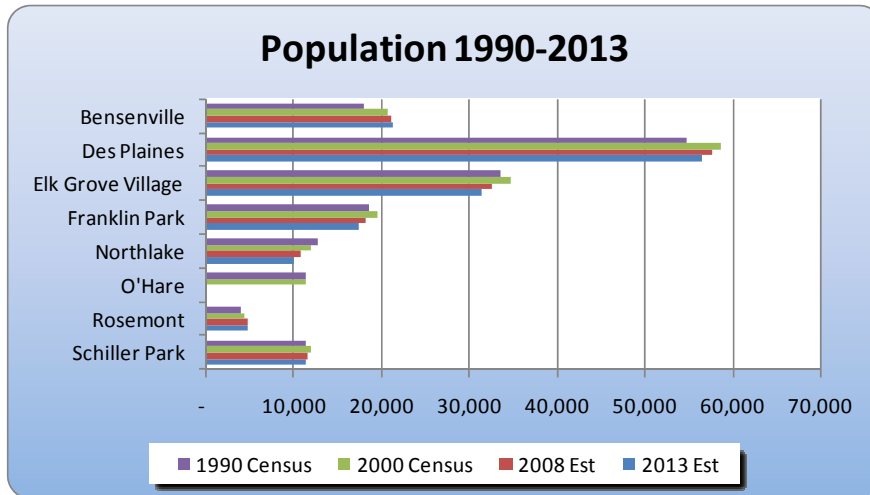
- | | |
|-------------------|---------------|
| Bensenville | Des Plaines |
| Elk Grove Village | Franklin Park |
| O'Hare | Northlake |
| Rosemont | Schiller Park |

In broad terms, the market area consists of those suburbs that are adjacent to O'Hare International Airport. Because of the economic influence of the airport, land use is highly diversified with a significant office and industrial base complemented by residential housing.



Market Area Map

Demographics



Hotel/Convention

Combined with several world-class hotels and close proximity to the world's busiest airport, Rosemont is a trade show and tourism mecca. Tourism drives the Rosemont economy.

The Donald E. Stephens Convention Center (formerly the Rosemont Convention Center) contains 840,000 square feet making it one of the largest exhibit halls in the nation. The 19,000 seat Allstate Arena (formerly Rosemont Horizon) received a \$20M renovation in 1999 and attracts about 1.5 million visitors annually to its proximate 150 events. The 4,200-seat Rosemont Theatre provides for music venues as well as Broadway plays.

Hotel product runs from budget chains to full-service and high-end facilities. All the major flags are represented. Occupancy and room rates track directly with the health of the national economy and office/industrial users in the O'Hare Suburban Market area. The majority of the hotel rooms in the O'Hare market area are in Rosemont, and almost all of the luxury rooms. These tend to be concentrated on River Road near the convention center and to a lesser extent further west on Mannheim Road.

Institutional Uses

Several hospitals including Alexian Brothers Medical Center in Elk Grove Village as well as Forest Hospital and Holy Family Hospital in Des Plaines serve the area. Oakton Community College, located in Des Plaines, provides post-high school education opportunities for a number of area residents.

Recreation

There are several golf courses in the area including White Pines and River Forest Country Club in Bensenville with a number of facilities within a short drive.

There are numerous neighborhood parks scattered through the market. In addition, the extensive forest preserves of Campground Woods, Algonquin Woods, Iroquois Woods, all the way to Schiller Woods at the south end along the east border and Ned Brown and Busse Woods to the west, provide ample open space for the communities.

Transportation

The dominant transportation feature for the O'Hare Suburban Market Area is O'Hare International Airport itself.

The Tri-State Tollway (294) runs along the east side of the market while the Northwest Tollway (Interstate 90) runs in an east/west fashion across the northern portion. 190 provides access from 294 and 90 directly into O'Hare. Interstates 290 and 88 just south of the market provide access to downtown Chicago and the west suburbs.

Conclusions

The O'Hare Suburban Market Area is dominated by O'Hare International Airport. Land uses in the market include a substantial base of industrial and office uses complemented by residential development. The industrial base, which was developed primarily in the 1950s and 1960s, continues to be a vibrant market exhibiting strong demand. While the office sector has seen the addition of supply combined with a downturn in the economy, it remains one of the most significant sub-markets within the MSA. Following much of the industrial/commercial development post WWII, the housing market was essentially fully developed at that time and thus remains affordable.

The long term outlook for the O'Hare Suburban Market Area remains strong.

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