



MIKE AVE

Milwaukee Avenue Market Overview

1.7 miles of N Milwaukee Ave
From Byron St to Kennedy Expy

20 MINUTES DRIVE
TO ORD



OVERVIEW



The Milwaukee Avenue corridor from Byron Street to the Kennedy Expressway is the central spine of commercial activity connecting the Portage Park and Jefferson Park community areas to O'Hare International Airport (ORD) and the Loop.

CORRIDOR STRENGTHS

- **Development Momentum:** Major redevelopment and significant investment occurring around Six Corners and the Jefferson Park Transit Center
- **Redevelopment Sites:** Several vacant and underutilized parcels ideal for redevelopment
- **Household Income:** Median Household Income for Corridor Half-Mile Buffer is \$10,000 higher than that for the City of Chicago
- **Connectivity:** Proximity to I-90, two Metra Lines, Blue Line, and multiple high-frequency bus routes

Source: Google Earth

30 MINUTES DRIVE
TO THE LOOP



THE CORRIDOR AT A GLANCE

\$79,900

Median Household Income
Corridor Half-Mile Buffer
Compared to **\$68,200**
Median Household Income
City of Chicago

400

Projected Additional
Households earning at least
\$100,000 for the Corridor
Half-Mile Buffer over the
next 5 years

39.9

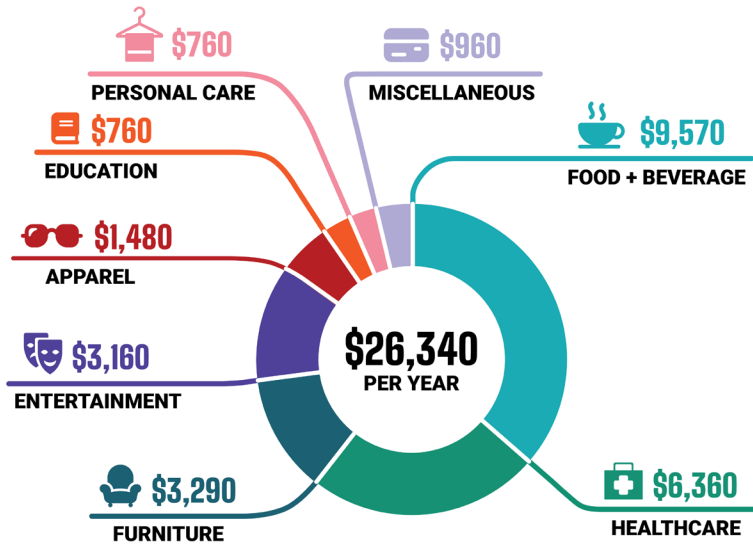
Median Age of Residents
within the Corridor
Compared to **35.3**

Median Age of Residents
within City of Chicago

13,945

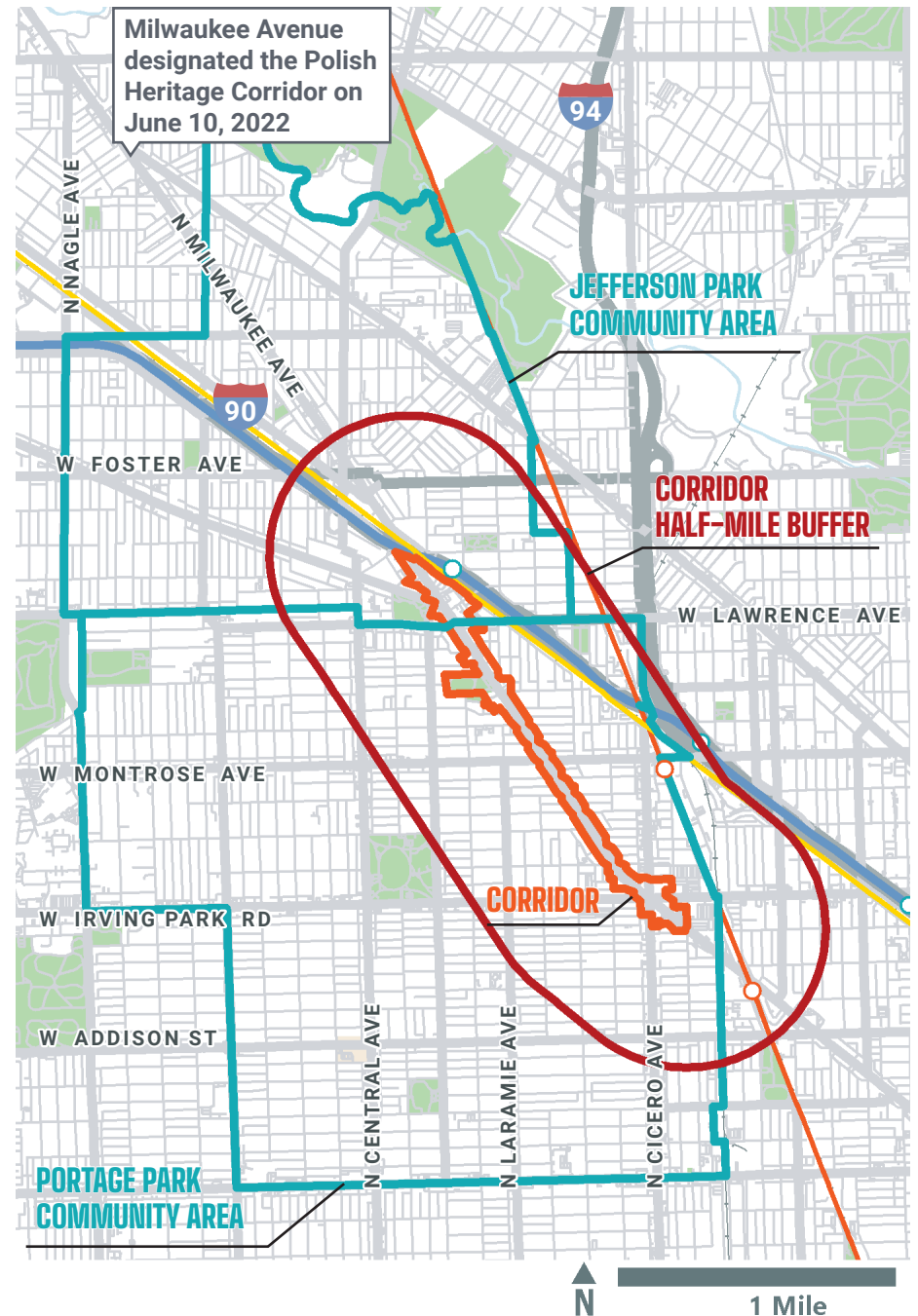
Households living within the
Corridor Half-Mile Buffer

ANNUAL AVERAGE HOUSEHOLD SPENDING



Consumer spending excludes household spending on housing, transportation, and personal insurance/pensions.

Source: Bureau of Labor Statistics, City of Chicago, SB Friedman



STRONG CONNECTIVITY

The Corridor Half-Mile Buffer encompasses three Metra stations, two CTA Blue Line stops, and several high-frequency bus routes, allowing future development to take advantage of the Connected Communities Ordinance (CCO) and being a Transit-Served Location (TSL).

3,310

Average Weekday Ridership at Jefferson Park CTA Blue Line Station in 2022

10,750-13,600

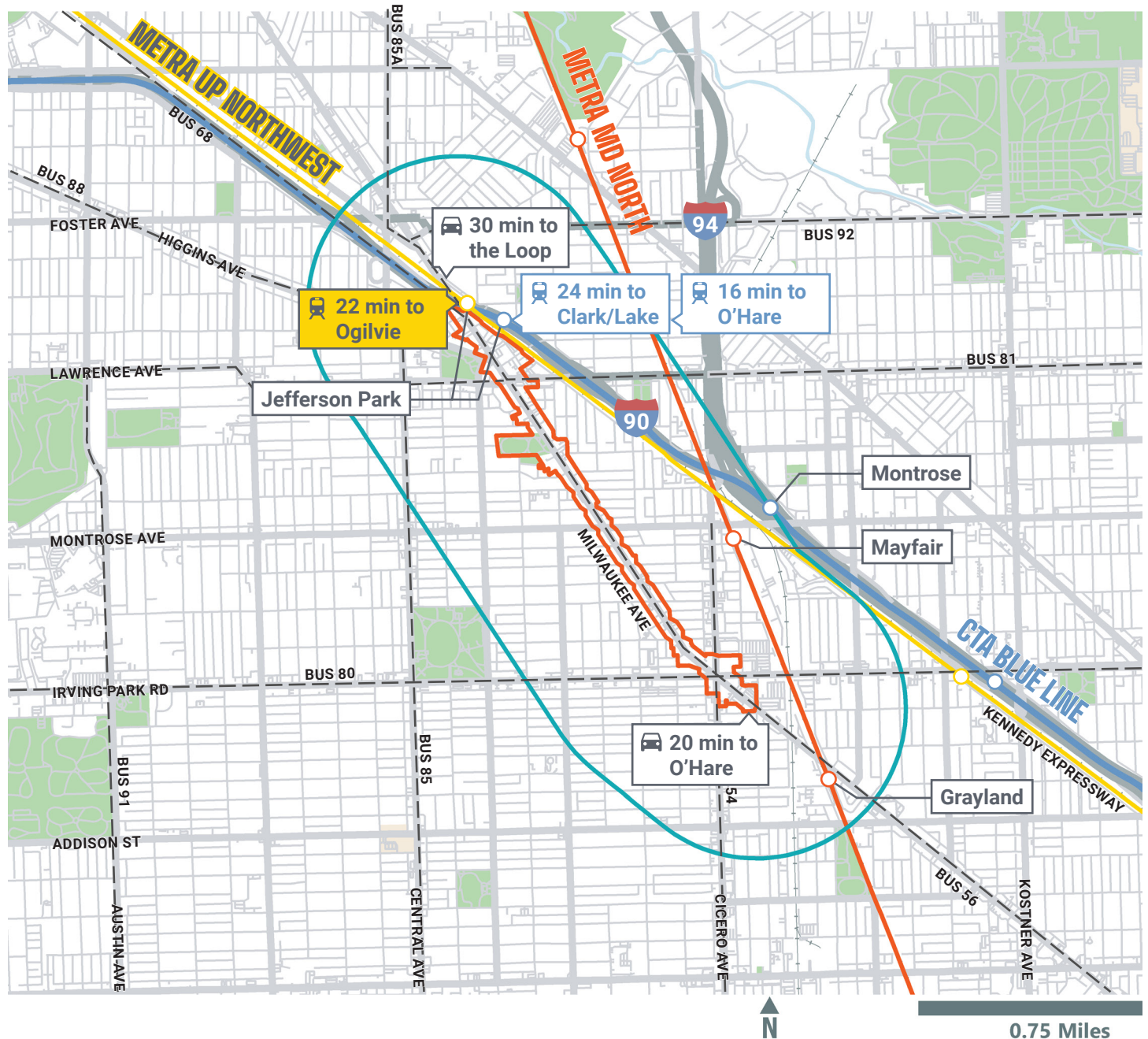
Average Daily Vehicles on Milwaukee Avenue

158,000 / 110,900

Average Daily Vehicles on Kennedy Expressway I-90 / Edens I-94

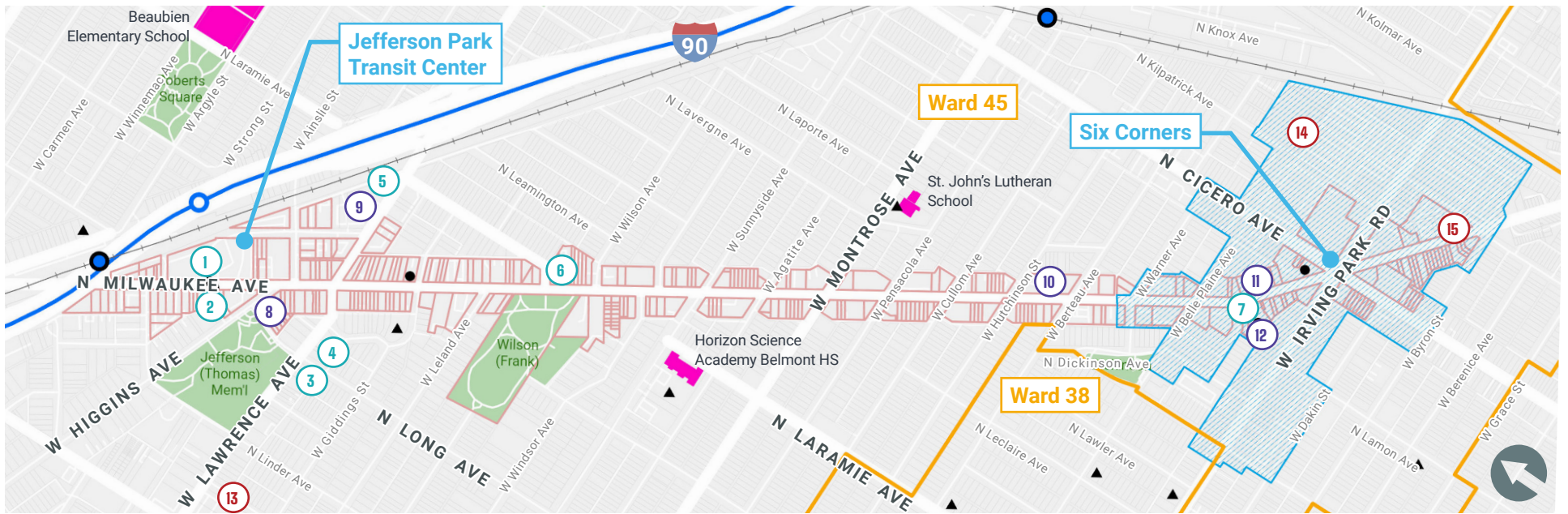
965

Average Daily Flights in and out of O'Hare International Airport



Source: City of Chicago, Google Maps, SB Friedman

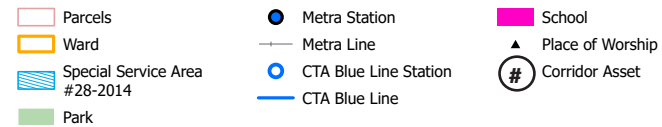
MILWAUKEE AVENUE CORRIDOR CONTEXT



Source: City of Chicago, Latent Design Corporation, SB Friedman



Image: Portage Park Theater (currently closed) on Milwaukee Avenue



PUBLIC SERVICE / AMENITY

1. Jefferson Park Transit Center
2. People Alley to Jefferson Memorial Park
3. US Postal Service
4. Jefferson Park Public Library
5. Jefferson Park Chamber of Commerce
6. Chicago Fire Station 108
7. Six Corners Chamber of Commerce

ARTS / CULTURE

8. Ed Paschke Art Center
9. Copernicus Center
10. Kurdish Cultural Center
11. National Veterans Art Museum
12. Portage Park Theater (currently closed)

GROCERY STORES

13. Jewel-Osco
14. Jewel-Osco
15. Aldi (Opening in 2024)

DEVELOPMENT MOMENTUM AROUND SIX CORNERS AND THE JEFFERSON PARK TRANSIT CENTER

207

Multifamily units currently under construction on the Corridor

230

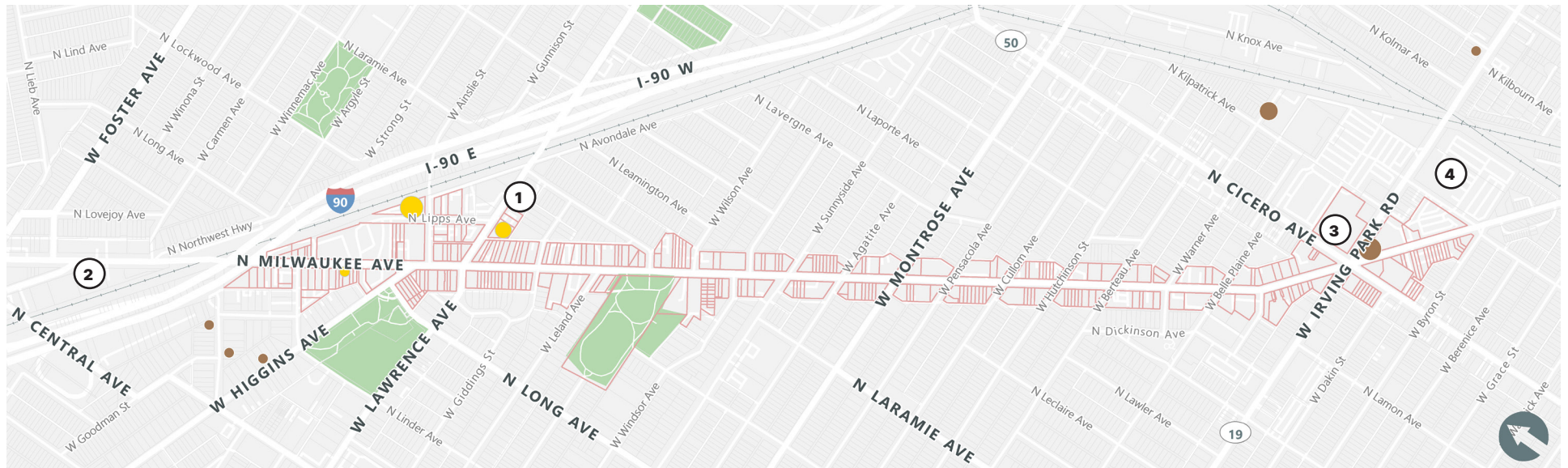
Proposed units based on known development projects in CoStar or recent news articles (July/August 2023)

478





Units built since 2010

\$240 MILLION

Of investment in multifamily and mixed-use development since 2010



● Less than 10 units
 ● 10-49 units
 ● 50-99 units
 ● 100+ units
 ● Completed since 2010
 ● Under Construction
 ● Proposed
 # Reference Photo

 <p>1</p>	 <p>2</p>	 <p>3</p>	 <p>4</p>
<p>Jefferson Park Residences</p> <p>Completed</p>	<p>Jefferson Park Apartments</p> <p>Completed</p>	<p>6C Lofts</p> <p>Under Construction</p>	<p>3955 N Kilpatrick Ave</p> <p>Proposed</p>

Source: City of Chicago, CoStar, SB Friedman

SEVERAL VACANT SITES AVAILABLE FOR POTENTIAL DEVELOPMENT

2.9%

Low and declining residential rental vacancy rate even as 189 units have been delivered from 2022 to 2023 YTD

\$1.94/SF

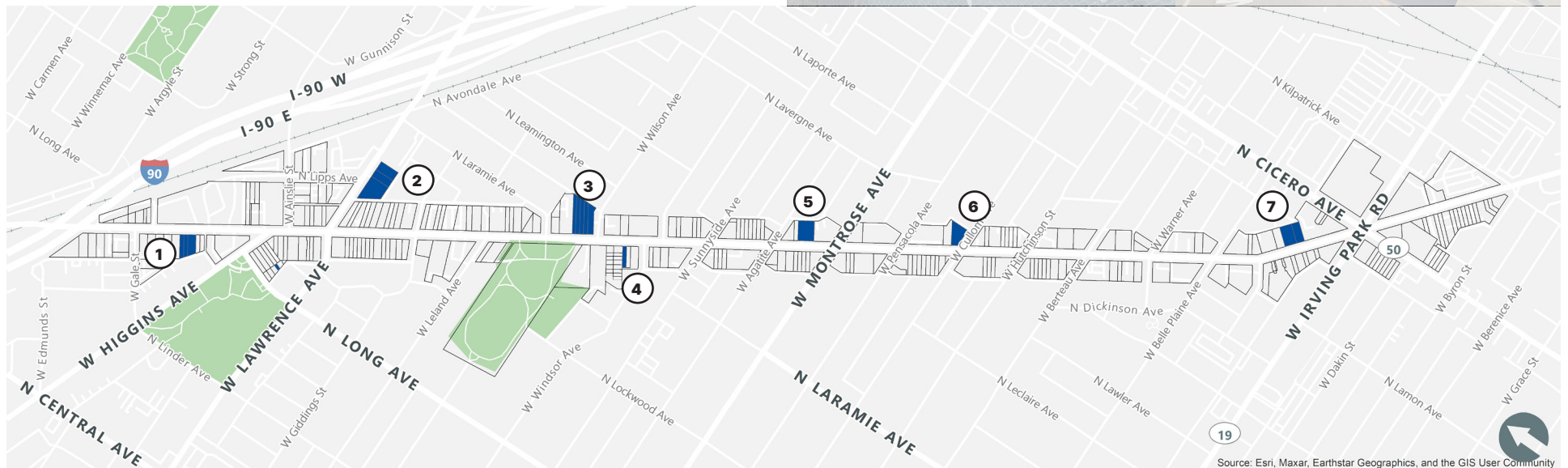
High end of rent for new mixed-income multifamily product in Jefferson and Portage Park



4904-4908 N Milwaukee Ave



5225-5237 W Lawrence Ave



Source: Esri, Maxar, Earthstar Geographics, and the GIS User Community

Vacant Parcel

Street view of Sample Vacant Site



4601-4611 N Milwaukee Ave



4548 N Milwaukee Ave



4415 N Milwaukee Ave



4301 N Milwaukee Ave

4029-4035 N Milwaukee Ave

Source: City of Chicago, SB Friedman

STOREFRONTS AVAILABLE FOR COMMERCIAL TENANTS

\$40-50/SF

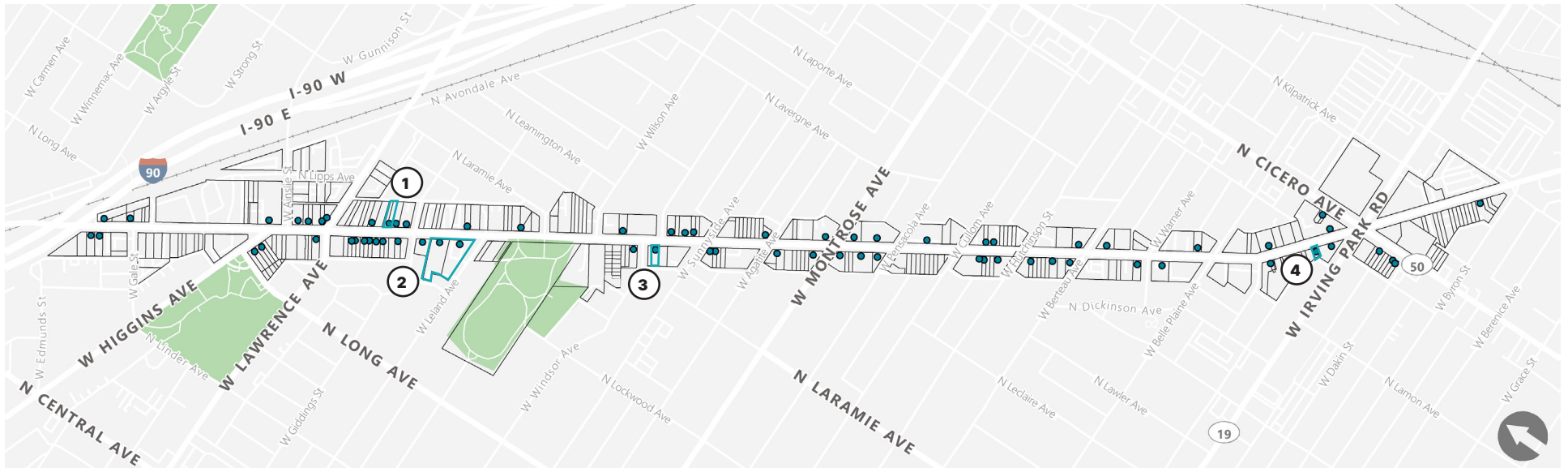
Asking Rent Triple Net Lease for new commercial spaces completed, under construction, or proposed as of 2023

\$25-35/SF

Asking Rent Triple Net Lease for renovated commercial spaces for retail or office

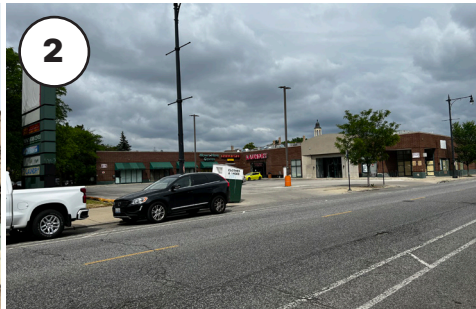
1,000-21,695 SF

Range of commercial spaces available along the corridor



● Vacant Storefront

Street view of Sample Vacant Site



CONTACT

Please reach out for more information and inquiries to:

45th Ward

www.chicago.gov/city/en/about/wards/45.html
(773) 853-0799
ward45@cityofchicago.org

Six Corners Chamber of Commerce

North boundary: Warner; South: Byron
www.sixcornerschamberofcommerce.wildapricot.org
(773) 685-4955
lindas@sixcornerschamber.com

Jefferson Park Chamber of Commerce

North boundary: Foster; South: Montrose
www.jeffersonparkchamber.com
(773) 736-6697
info@jeffersonparkchamber.com

Portage Park Chamber of Commerce

North boundary: Montrose; South: Belmont
www.portageparkchamber.org
(773) 736-6697
info@jeffersonparkchamber.com

Chicago Department of Planning and Development

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