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From	Wesley LeBlanc	Date	February 19 th , 2016
Project	Woodlawn Community Revitalization	Project Number	na
Subject	Economic Plan - Status and Next Steps	File	na
Distribution	Andre Brumfield	This is page	1 of

Memorandum/Discussion/Observations

This communication serves as an update on the current status, findings, and next steps related to the economic plan for the Woodlawn community revitalization effort. To date, Gensler has:

- Developed the baseline data for the quadrants and distributed to stakeholders
- Developed the data and information regarding baseline real estate, population, households, and user groups
- Developed the information and categorized potential sources of funding for implementation
- Summarized key initial findings and possible directions to a stakeholder report out

This information is provided as a series of files separately from this memo, which, coupled with the previous analysis from Phase 1 with the Network of Woodlawn Pillars effort, are the fundamental building blocks for the economic strategy.

Ongoing efforts relate to 1) refinement of stakeholder inputs, 2) selection of site(s) for consideration, and 3) communication of the integrated effort back to the appropriate stakeholder constituencies.

At this point, we would suggest the following next steps for finalizing this component of the effort.

- Integration of stakeholder and quadrant considerations developed as part of the community outreach
- Definition of appropriate constituencies and messaging for report-out
- Selection of sites and programs for early implementation

Key Findings

This section is comprised of four (4) categories of key findings, as well as implications for direction forward.

Primary Economic Dynamics

- As the economy has mended from the recession, development activity and potential project activity has seen an uptick. However, as is often the case, activity does not currently seem to be guided by an overarching approach that will accomplish big-picture, longer-term revitalization and significant improvement of community economic outcomes.
- While there is some potential for nearer-term retail and commercial activity at smaller scales, significant improvement of community amenities related to retail, foodservice, and basic household services is unlikely without greater population and household massing, meaning, densification. An early step in this direction may be made through greater targeting of institutionally-related support in the area – students, faculty, supporting staff, as well as businesses and supporting activities related to broader operations.
- Vacancy and land-use patterns will continue to be both a challenge, and potential opportunity. The relative abundance of land needing to be placed back into productive use is a longer term asset. However, nearer-term this creates challenges in attracting residents and businesses. This suggests that early-stage efforts should be targeted, with specific spots chosen as early “demonstration programs”.
- Efforts related to safety and security are a critical underpinning for economic activity. The continued focus on this element of the broader strategy will remain critical as the community goes through the process of revitalization.
- Social capital needs persist, especially as they relate to 1) basic healthcare for the elderly, 2) family support functions such as child care, and 3) workforce development and training. As revitalization gains momentum, dividends from the process should be, in part, focused on some of these areas of need.

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- The commercial underpinnings for locally owned and operated businesses remain weak. As opportunities related to trades and service categories are identified workforce development initiatives should be clearly linked to a preference of more locally owned and operated businesses, where appropriate.
- The University, given its proximity and relative level of area economic activity, will remain as a critical influencing factor. Consideration should be given for how to bring them into elements of the revitalization effort, and channel participation into mutually supportive programs that benefit the broader vision of the community.
- Lastly, the introduction of the Obama Presidential Library introduces two new opportunities for the broader area that may act as a nearer-term catalyst. First, these types of developments can be linked to strong academic and educational programs, and perhaps act as educational incubators around certain areas of educational excellence. Second, visitation related to these types of attractions provide for a notably absent segment of demand in the community – evening and weekend activity. With the addition of this demand segment, some of the commercial, retail, food, entertainment, and service needs of the community may be able to advance faster than the typical model of progression based on household massing.

Primary Population and User Group Dynamics

- As noted, the governing economic dynamics for the community are unlikely to change significantly without a notable change in household and population massing activity. Early household typologies are likely younger, without children which brings with it needs for stronger community support infrastructure. As efforts evolve, households with children will likely be attracted to the qualities of the community highlighted in the earlier positioning effort conducted for the Network of Woodlawn.
- The area has a notable abundance of the highly-motivated population segments of youth and faith-based communities. These communities are a key ingredient of the available social capital of the area, and should be catalyzed and channeled towards supportive endeavors of the revitalization process.
- As noted, social capital needs persist, specifically:
 - Elderly: Specific emphasis should be placed on 1) the provision of basic healthcare which could also be tied to workforce development initiatives, and 2) rental assistance as a relatively large share of the population rents and would be adversely impacted by rising real estate values in the longer term.
 - Families: as revitalization takes hold support services and amenities will naturally follow, however, 1) child care, and 2) accessible educational options at all levels should be advanced, which again, may relate in some ways to workforce development initiatives.
 - Unemployed and Underemployed: Specific attention and targeting of programs and trades should be identified and advanced, with access for community residents. In the modern world of work, a full 4-year degree is not necessary in most cases for productive, meaningful, and gainful employment. Productive trades for the area would likely include things related to – services, education, real estate, and health care.

Positioning

- The earlier positioning exercise, and its related progression over time, remains valid. The two core building blocks of the positioning that will need continued focus include 1) catalyzing the youth and faith-based communities (“Resilient and Real”), and 2) development of targeted educational and workforce development programs (“Educational Enclave”).

Implementation

- As highlighted in the earlier efforts related to this process, the team’s professional option remains to be that there is not currently a viable implementation vehicle to advance the projects and programs described herein. It was suggested, and remains as the recommendation, that some type of community revitalization vehicle be created, likely using as a basis for creation public land not currently in economic use, as well as seed-funding from potential stakeholders and third parties. Such a vehicle has many precedents throughout the US which have been successful in similar efforts. While a core mission of the entity should be related to real estate and

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physical elements of revitalization, dividends from these efforts should also be targeted to selected social capital needs as noted previously. Such a vehicle may also be able to align various programs currently in use (such as education and workforce development) towards the overarching revitalization effort.

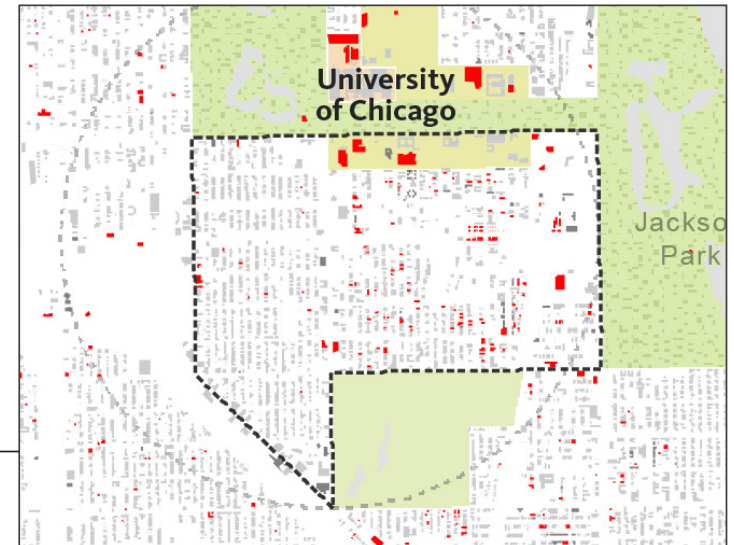
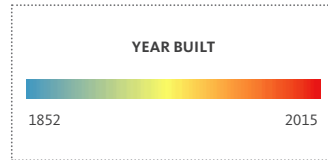
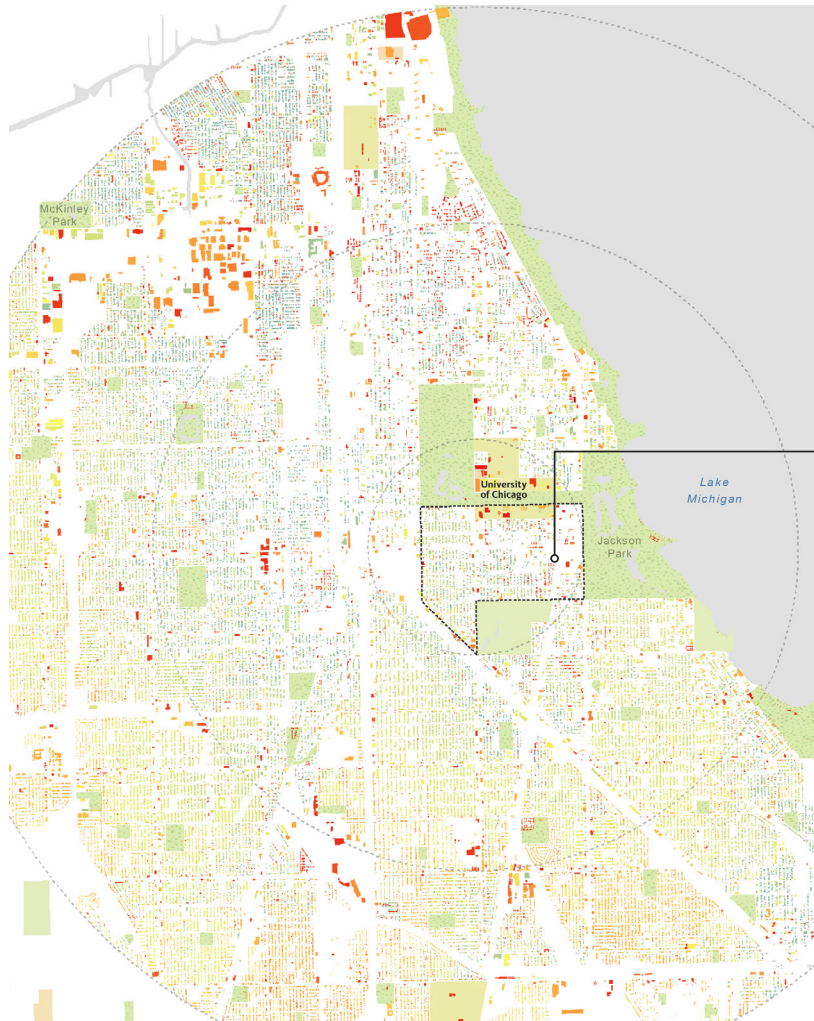
- As it stands, the community has a number of stakeholders with vested interests, sometimes in favor, sometimes in opposition, to elements of the revitalization process. Special care should be given to 1) help align stakeholders with mutually beneficial portions of the process, and 2) most importantly, communicate that the end-goals relate to growing the aggregate levels of activity with benefits to all community stakeholders ("growing the pie").
- Early stage revitalization cannot remedy all issues simultaneously, and so targeting and choosing specific spots (in terms of programs and development) to demonstrate early success and momentum is critical. The next stages of the project, particularly the planning elements, will sharpen the focus of these alternatives.
- A number of alternatives area available for initial and ongoing funding. As noted, initial seed funding may come from real estate transfers coupled with stakeholder and third party seed capital. As the effort progresses (and as noted in the documents provided) multiple city, state, and Federal funding alternatives are available depending on the needs of the ultimate projects implemented. These generally take the form of 1) community and economic development funding, and 2) real estate and infrastructure funding. As focus is refined, the team will evaluate the most appropriate options.

WOODLAWN COMMUNITY MEETING

In the past ten years, the lakefront development growth pattern began converging on the Woodlawn neighborhood, from both north and south, until the recession halted its advance. Even significant spending by the University of Chicago was insufficient to insulate the community from the effects and maintain neighborhood investment levels. Private sector investment continued to lag, largely ignoring commercial development, but delivered scattered multifamily apartments across the neighborhood. Consumer spending patterns reflect the paucity of retail offerings and a substantial amount of wealth (\$100M+) leaves the neighborhood.

Institutional and private sector real estate investment has yet to sustain economic development. The community will need to generate and retain wealth to achieve revitalization objectives. Capital leaves the local economy quickly and it currently doesn't return. Identifying aggregation economies that can service the local marketplace (including institutional purchasing), provide quality jobs, and attract wealth from outside the neighborhood, would initiate the process of wealth creation. Development of local retail, owned and operated by community members, would capture resident spending and keeps dollars in the community. When paired together, these strategies lead to sustainable wealth creation and foster revitalization.

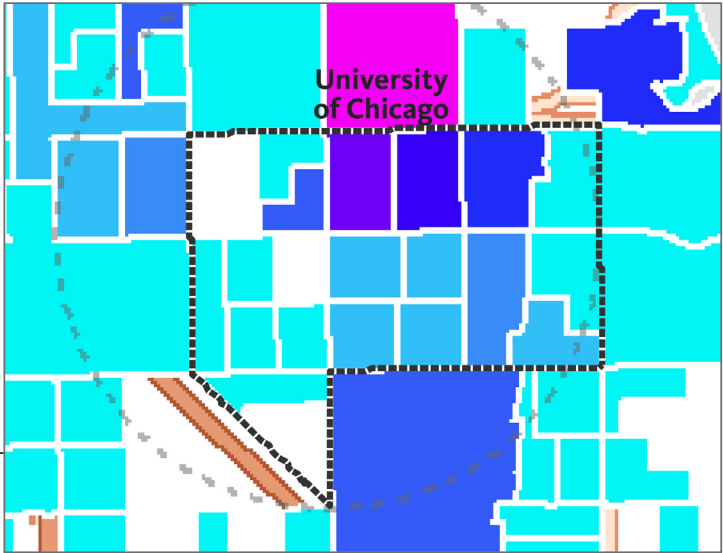
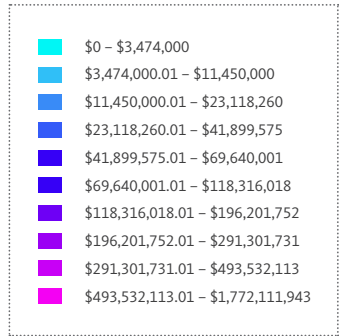
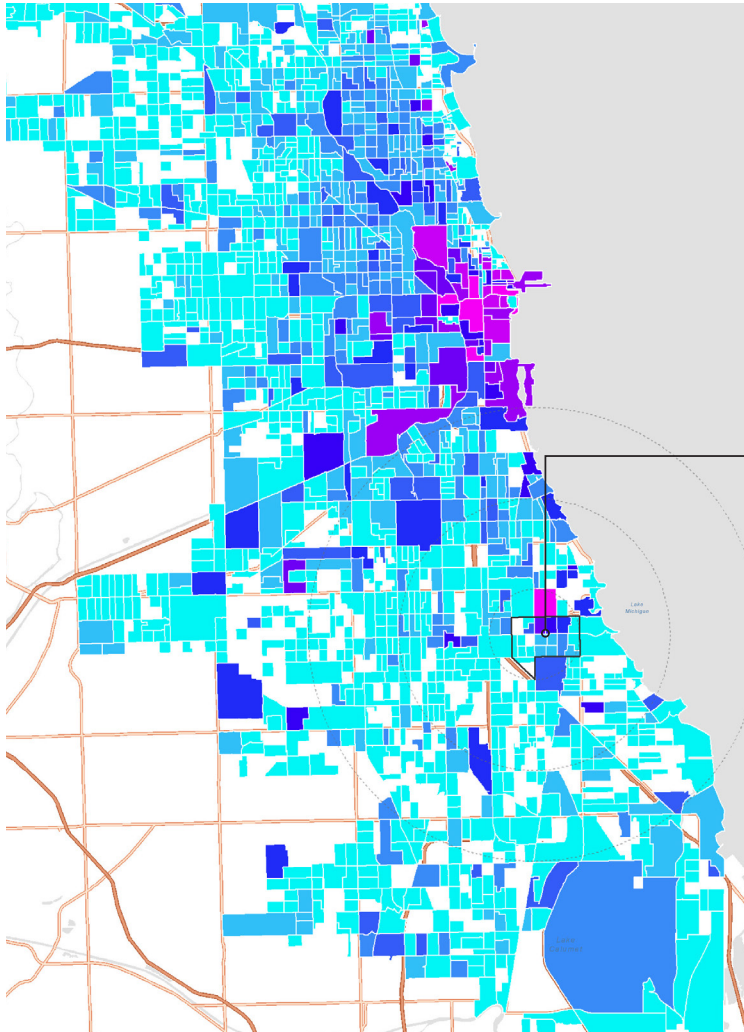
Development Growth Patterns



The development growth pattern started to stretch south along Lake Michigan before the recession halted speculative development in emerging neighborhoods.

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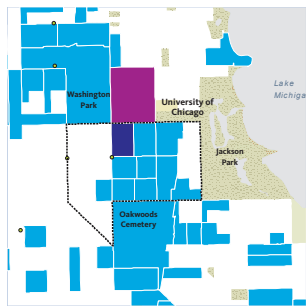
New Construction Permit Activity



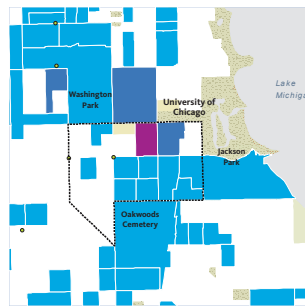
University of Chicago has invested heavily in campus construction;

outside of the commercial business district, the West Loop, and River North, this is the highest concentration of construction spending in the City of Chicago.

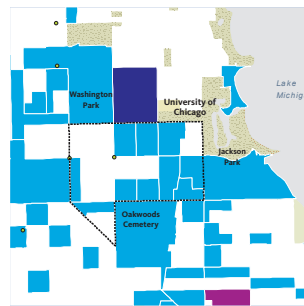
New Construction Permit Activity by Year



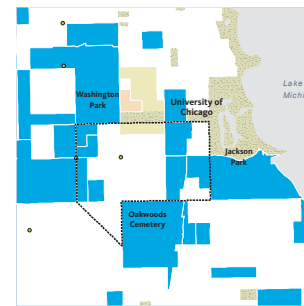
2006



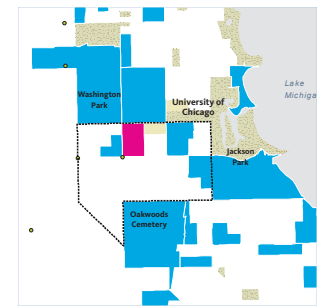
2007



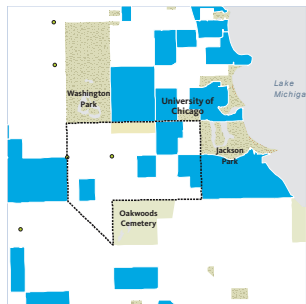
2008



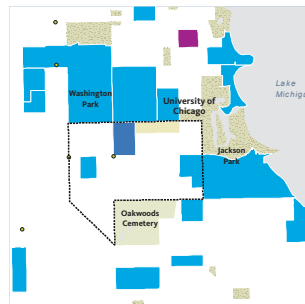
2009



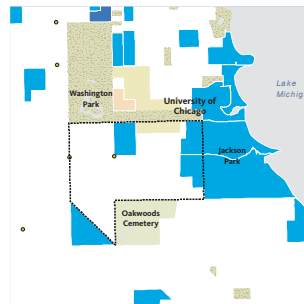
2010



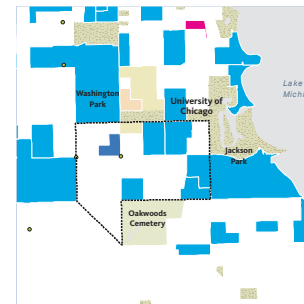
2011



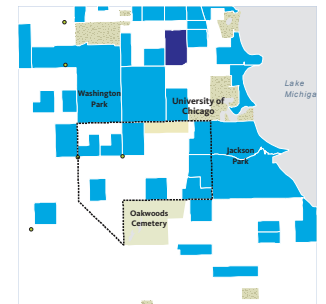
2012



2013



2014



2015

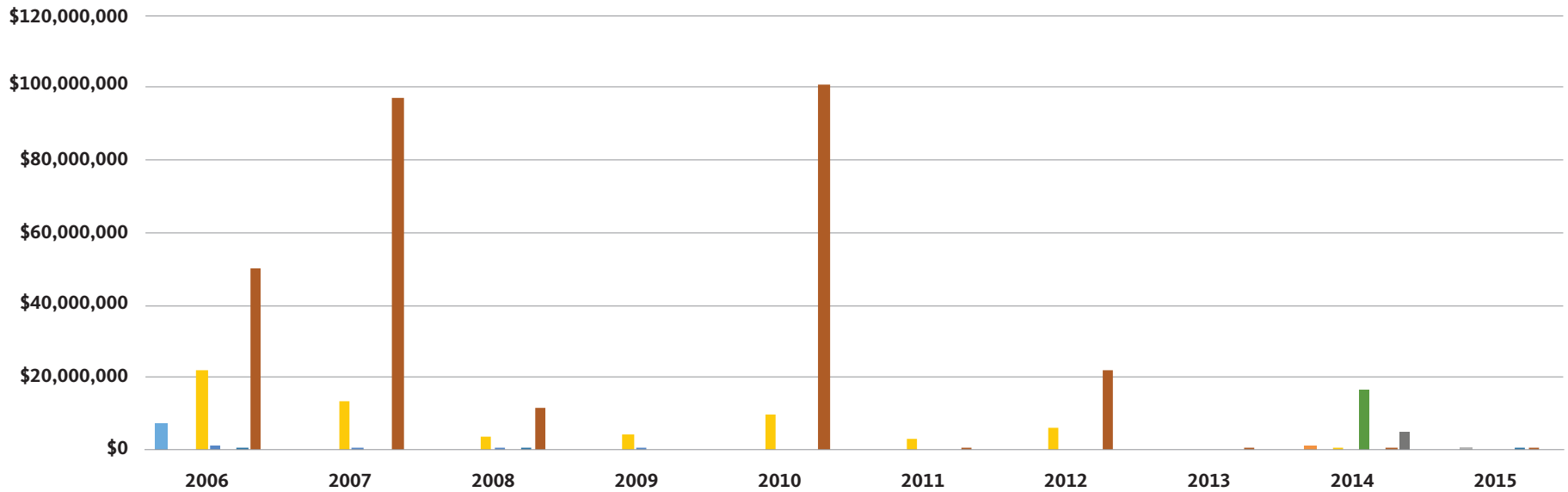
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New Construction Permit Activity Summary

Total Estimated Cost

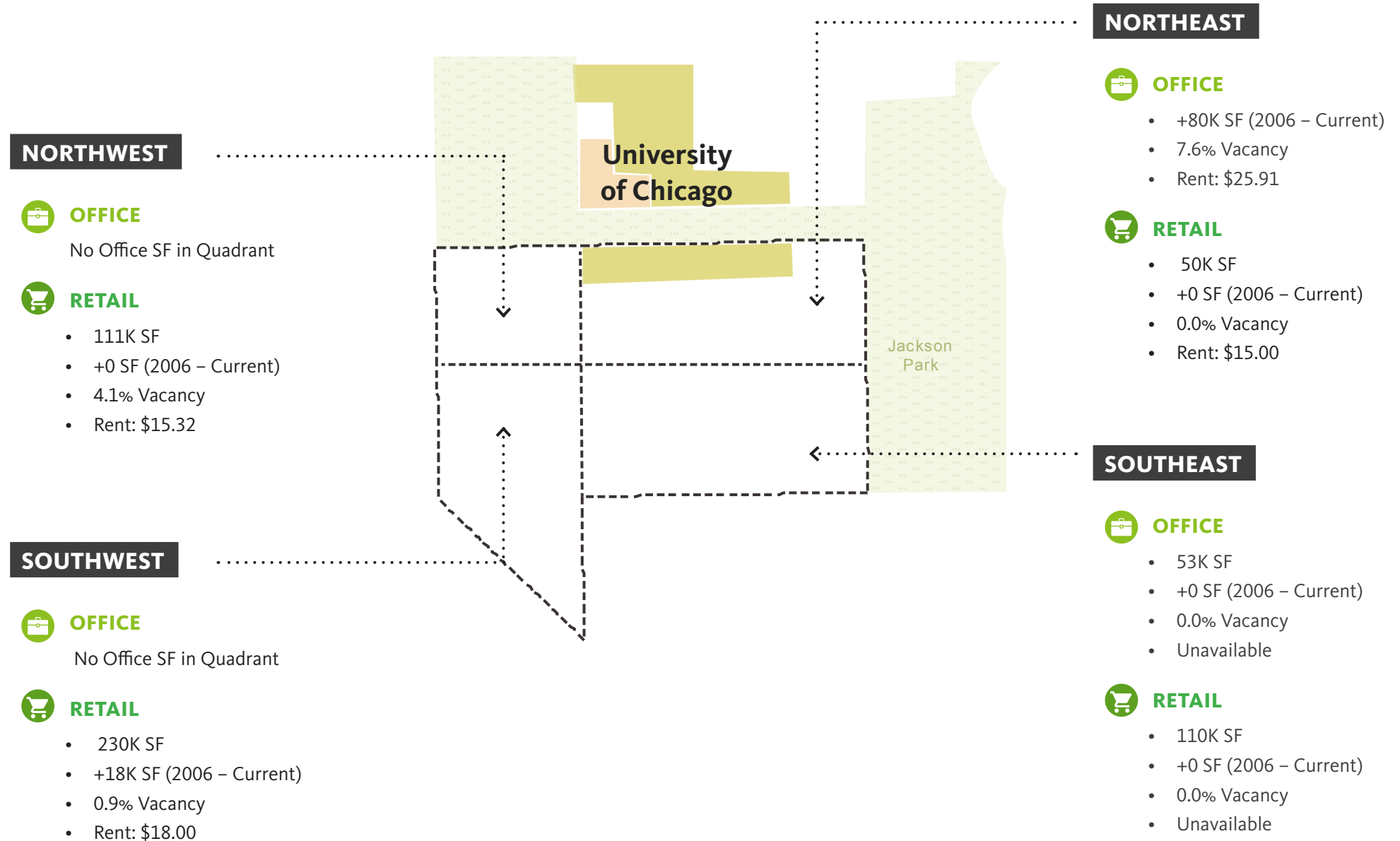
■ Apostolic Church of God	\$7,000,000	■ Multifamily	\$63,407,000	■ Single Family	\$1,619,000
■ City of Chicago	\$1,100,000	■ Retail	\$2,030,000	■ University of Chicago	\$282,539,000
■ Infrastructure	\$75,000	■ Senior Housing	\$16,500,000	■ Youth Programming	\$4,900,000

Woodlawn Construction Permit Activity



March 7, 2016

Real Estate Fundamentals



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Spending

SOCIAL SECURITY SET



- » **25%** of Woodlawn
- » Older, single family households
- » Multi-unit rentals
- » <50% the US median household income level.
- » Likely to attend movies, use prescription drugs for diabetes

CITY COMMONS



- » **35%** of Woodlawn
- » Younger, smaller or single parent households
- » Multi-unit rentals
- » 77% below the US median household income.
- » Likely to visit theme parks and less likely to attend live theatre

CITY SERVICES



- » **25%** of Woodlawn
- » Larger family households
- » Multi-unit rentals
- » Higher income, but still below the US median household income
- » Likely to shop at department stores and likely to buy low sodium foods

METRO CITY EDGE



- » **6%** of Woodlawn
- » Larger family households
- » >50% homeowners; single dwellings
- » 50% the US median household income
- » Likely to shop at Walgreen's and less likely to buy high fiber foods

INNER CITY TENANTS



- » **7%** of Woodlawn
- » Younger households, family mix
- » Multi-unit rentals
- » 50% the US median household income
- » Likely to attend movies and likely to be on diets to control blood sugar levels

Top Spending by Category

1. Household Furnishings and Equipment
2. Cable and Satellite Television
3. Small Appliances
4. Housekeeping Supplies
5. Recreation Fees and Admissions
6. Furniture
7. Pets
8. Housekeeping Supplies
9. Major Appliances
10. Computers

Spending Leakage

NORTHWEST

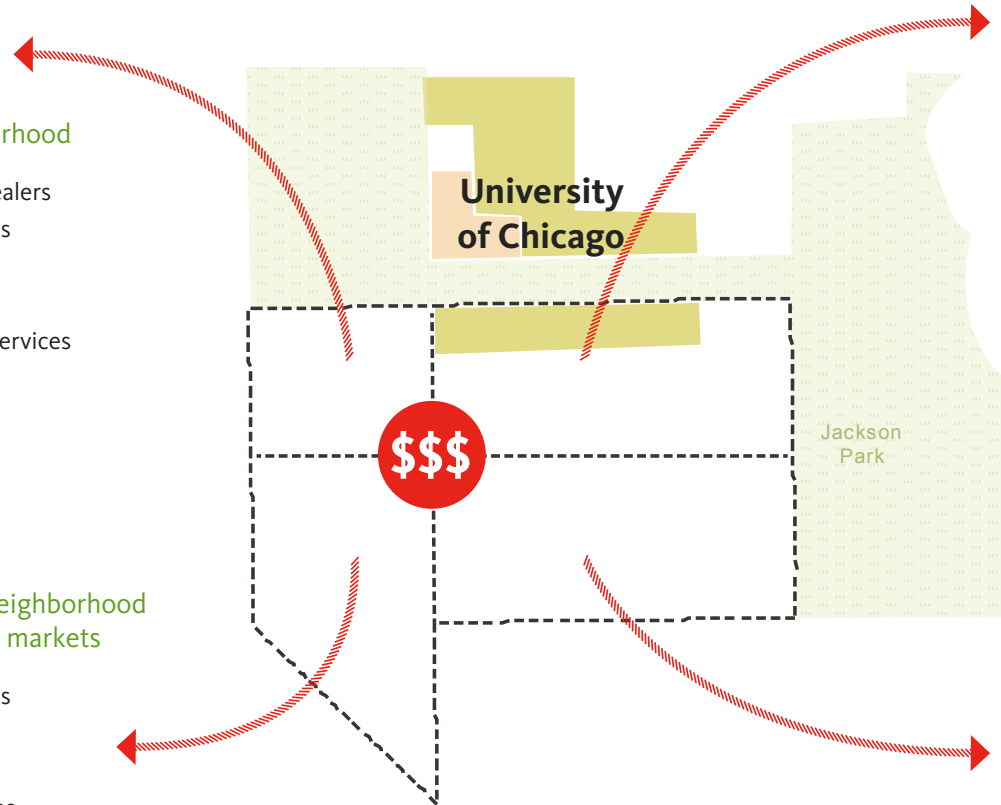
Net \$19 M Leaves the Neighborhood

- Motor Vehicle and Parts Dealers
- General Merchandise Stores
- Food and Beverage Stores
- Food and Drinking Places
- Health and Personal Care Services

SOUTHWEST

Net \$1.5 Million Leaves the Neighborhood
/ Captures spending from other markets

- General Merchandise Stores
- Clothing Retailers
- Miscellaneous Retailers
- Beer, Wine and Liquor Stores
- Food and Drinking Places
- Gas Stations
- Building Materials and Supply Stores



NORTHEAST

Net \$750K Leaves the Neighborhood
BUT \$42 M Spent at Online Retail

- Motor Vehicle and Parts Dealers
- General Merchandise Stores
- Grocery Stores
- Food and Drinking Places
- Electronics and Appliance Stores

SOUTHEAST

Net \$44 Million Leaves the Neighborhood

- Motor Vehicle and Parts Dealers
- General Merchandise Stores
- Grocery Stores
- Electronics and Appliance Stores
- Buildings Material and Supply Stores

March 7, 2016

Future State

Retain



Attract

SOCIAL SECURITY SET



CITY COMMONS



CITY SERVICES



METRO CITY EDGE



INNER CITY TENANTS



COLLEGE TOWNS



TREND-SETTERS



METRO RENTERS



INTERNATIONAL MARKETPLACE



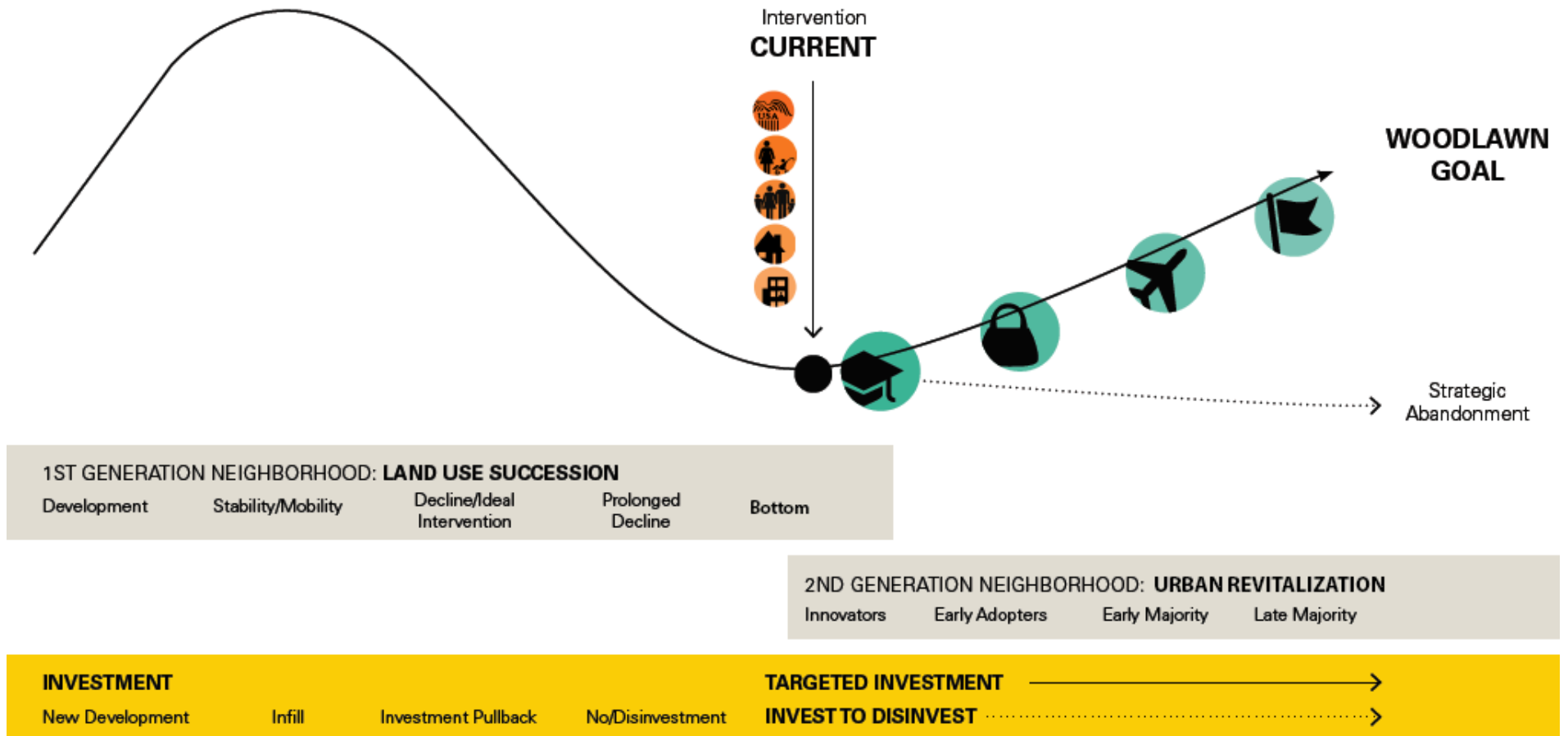
- » Single or roommate households
- » Multi-unit rentals
- » Lower than the US median household income
- » Likely to go to a bar or nightclub and less likely to use prescription

- » Single or roommate households
- » Multi-unit rentals
- » Well-educated
- » Slightly higher than the US median household income
- » Likely to buy organic foods and less likely to shop at Wal-mart

- » Single or roommate households
- » Multi-unit rentals
- » Well-educated
- » In line with the US median household income.
- » Likely to travel by air and exercise at a health club

- » Larger family households
- » Multi-unit rentals
- » Slightly lower than the US median household income
- » Likely to buy foods high in fiber and likely to dine out

Future State

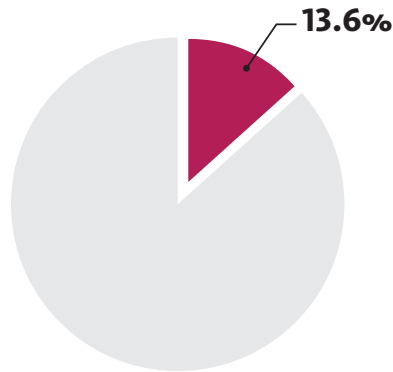


Adaption of Product Life Cycle: Richard Andrews' Land-Use Succession Process and RERC The Dynamics of Neighborhood Change

March 7, 2016

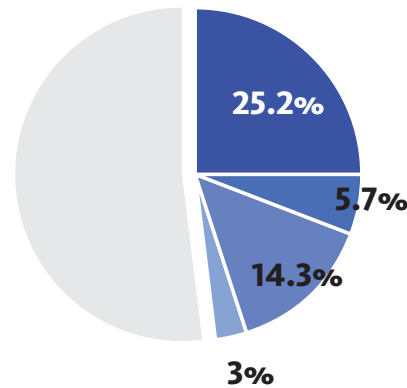
Local Monetary Circulation

NATIONAL CHAINS
(National Average)



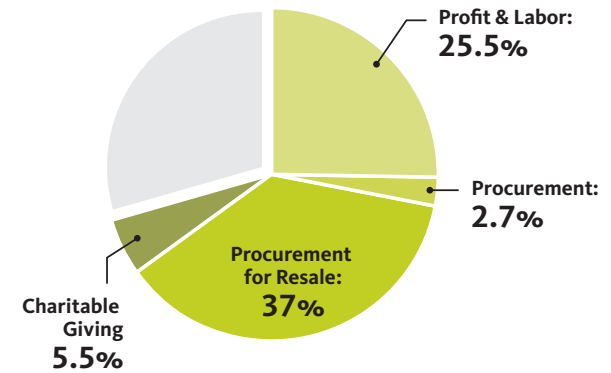
Local Revenue Recirculation = **13.6%**

INDEPENDENT BUSINESSES
(National Average)



Local Revenue Circulation = **48%**

INDEPENDENT BUSINESSES
(Chicago – Six Corners)



Local Revenue Circulation = **70.7%**
(Study of small, ethnic businesses) Source: Civic Economics

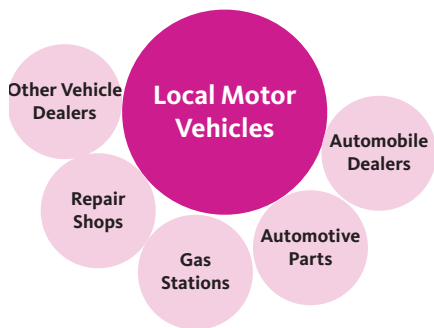


Currently, a dollar circulates in Asian communities for a month, in Jewish communities approximately 20 days and white communities 17 days. How long does a dollar circulate in the black community? 6 hours!!!

African American buying power is at 1.1 Trillion; and yet only 2 cents of every dollar an African American spends in this country goes to black owned businesses.”

–NAACP

Development Strategies



Anchors and clusters interact with their communities in seven distinct ways:

- **Service Provider**
- **Real Estate Developer**
- **Purchaser**
- **Employer**
- **Workforce Developer**
- **Cluster Anchor**
- **Infrastructure Builder**

Anchors act as industry centers of gravity, pulling economic activity toward the center to catalyze development.

02

**WOODLAWN
COMMUNITY
NEIGHBORHOOD
INDICATORS**

March 7, 2016

WOODLAWN NEIGHBORHOOD INDICATORS

POPULATION

Population growth in the neighborhood is slightly lower than the city average, though the increase between 2015 and 2020 is nearly on pace. The majority of growth is expected in the northeast quadrant, though a larger marginal increase in the southwest quadrant between 2015 and 2020 indicates the growth pattern might be extending south, continuing a trend evident before the recession curtailed expansion. The population is also highly concentrated in the eastern neighborhoods, account for approximately 60 percent of the population by 2020.


POPULATION

POPULATION
23,739 

MALE FEMALE
45.1% 54.9%

MEDIAN HOUSEHOLD INCOME
\$22,184

HOUSING

OWNER-OCCUPIED
15.7% 

RENTAL - OCCUPIED
61.8% 

VACANT HOMES
22.4% 

Population

	Woodlawn	Chicago
POPULATION		
2010 Total Population	23,739	2,695,598
2015 Total Population	24,077	2,737,877
CAGR 2010-2015	0.28%	0.31%
HOUSEHOLDS		
2010 Total Households	9,399	1,045,560
2015 Total Households	9,629	1,071,503
CAGR 2010-2015	0.48%	0.49%
2015 Population Density	25.9 p/acre	18.3 p/acre
2015 Male Population	45.1%	48.6%
2015 Female Population	54.9%	51.4%

HOUSEHOLDS

	Woodlawn	Chicago
2010 Total Households	9,399	1,045,560
2015 Total Households	9,629	1,071,503
CAGR 2010-2015	0.48%	0.49%
2015 Average HH Size	2.34	2.50

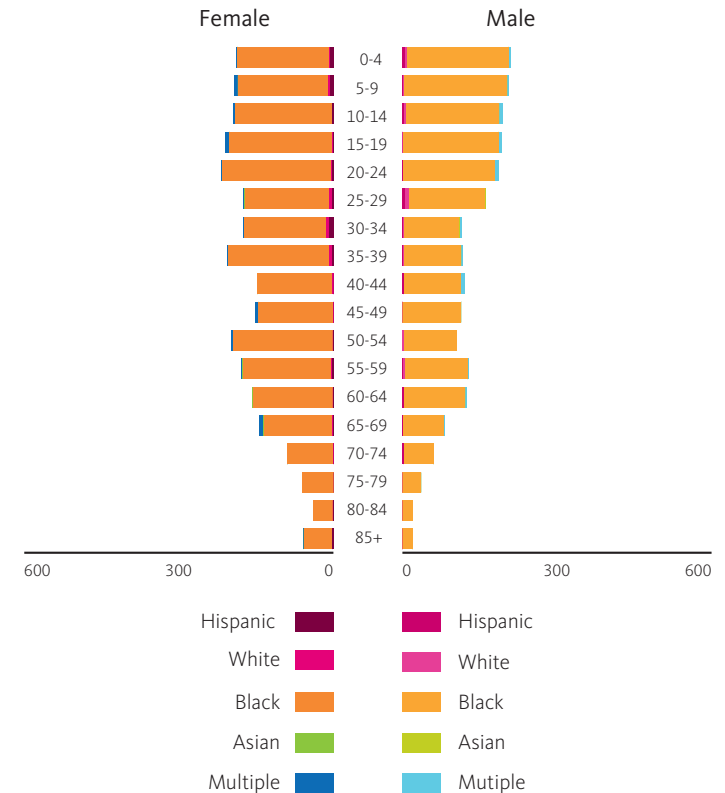
POPULATION BY AGE

	Woodlawn	Chicago
2010 Median Age	31.8	33.1
2015 Median Age	32.9	34.0

2015 PORTION OF THE POPULATION

	Woodlawn	Chicago
Age 0 - 19	30.3%	25.1%
20-49	40.8%	46.9%
50-64	17.3%	16.6%
65+	11.6%	11.4%

Population by Age, Sex and Race



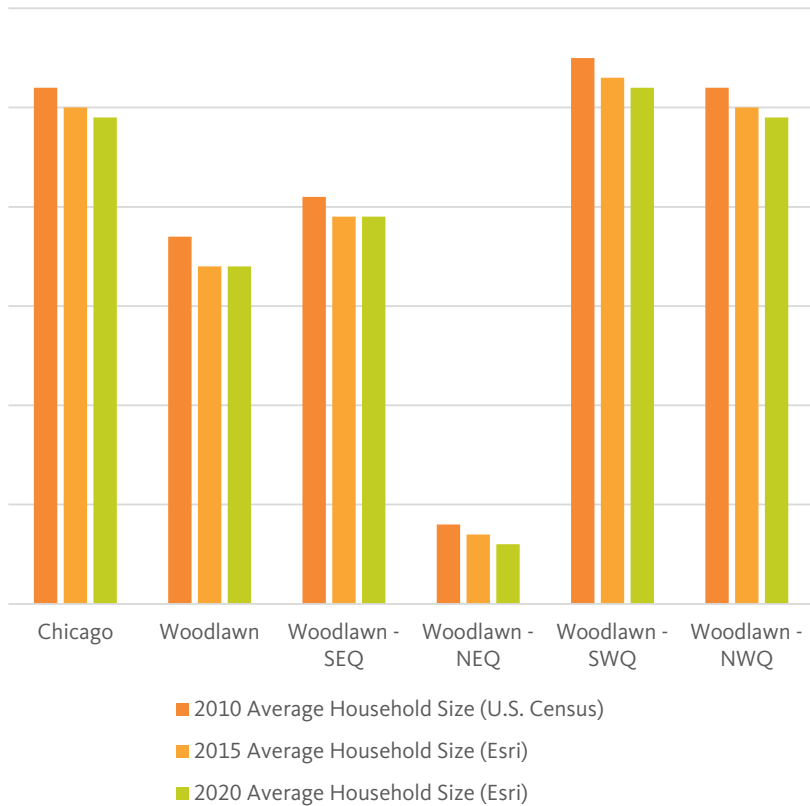
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Woodlawn Neighborhood Indicators

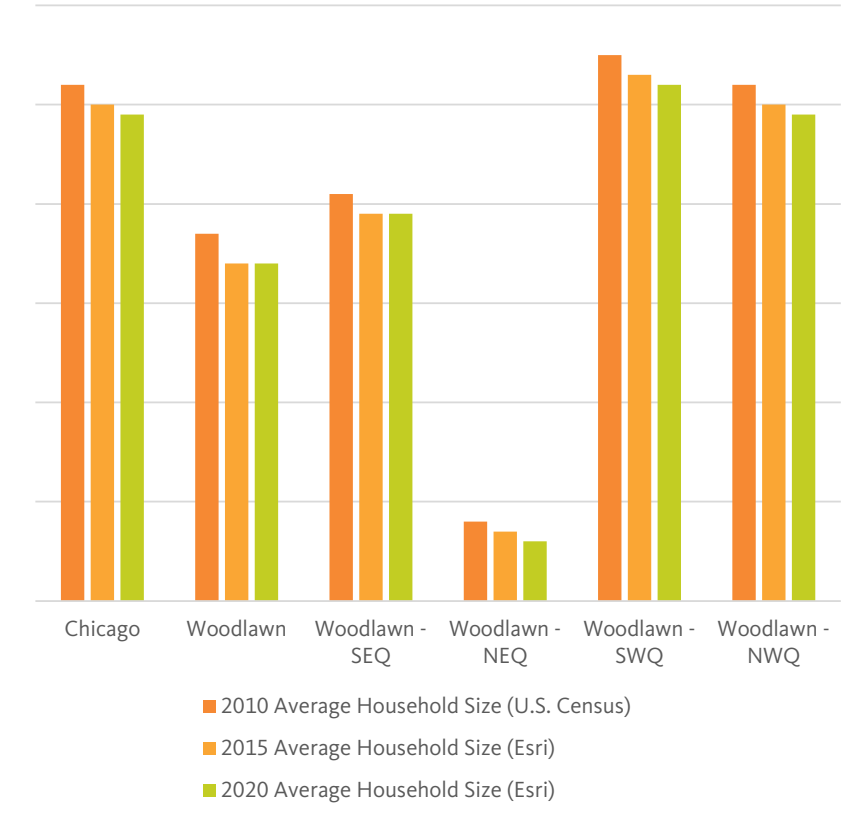
HOUSEHOLDS AND FAMILY SIZE

Household and family sizes in the Woodlawn neighborhood are lower than the city wide average. This is partially due to much smaller households and families in the eastern quadrants. The southwest continues to have the highest household and family size. A significant relative difference between household size and family size in the northwest indicates a different household typology is responsible for growth, likely due to university housing starting to cross the border from the northeast.

Household Size by Quadrant (Comparison)



Household Size by Quadrant (Comparison)



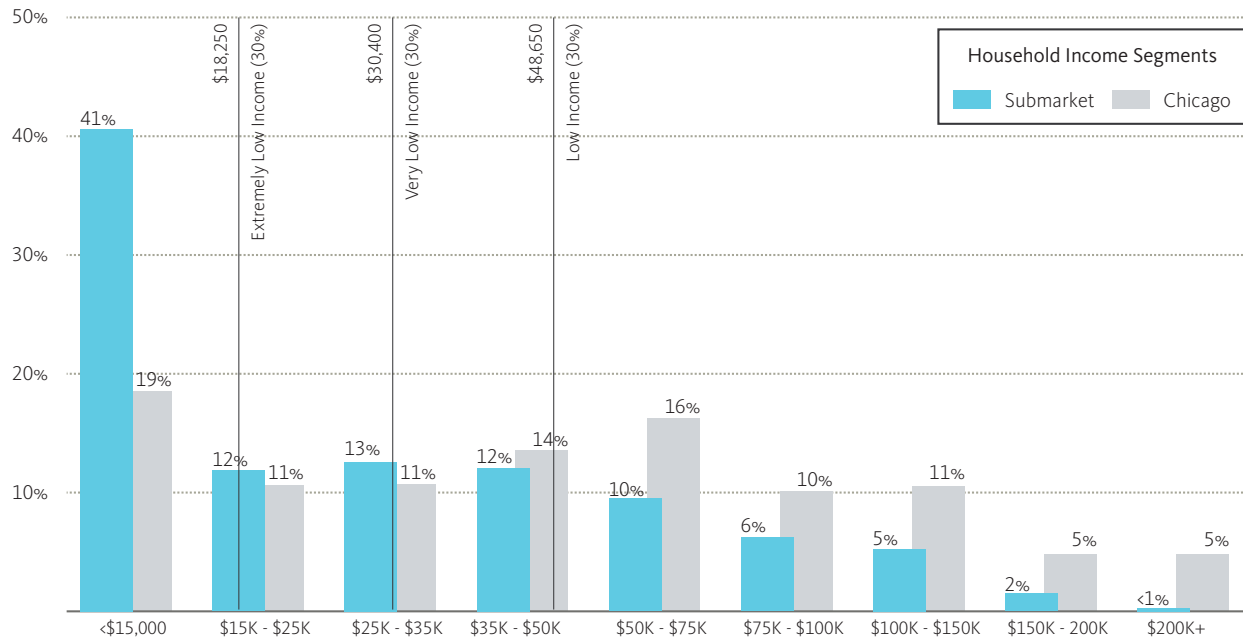
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Woodlawn Neighborhood Indicators

INCOME

Income segmentation reveals some of the limits on internal growth. Neighborhood incomes display a much higher concentration of low income households than the City of Chicago, with huge spikes in households earning less than \$15,000 annually. Even the northeast quadrant, which exhibits typically indicators how higher spending, lags well behind the city.

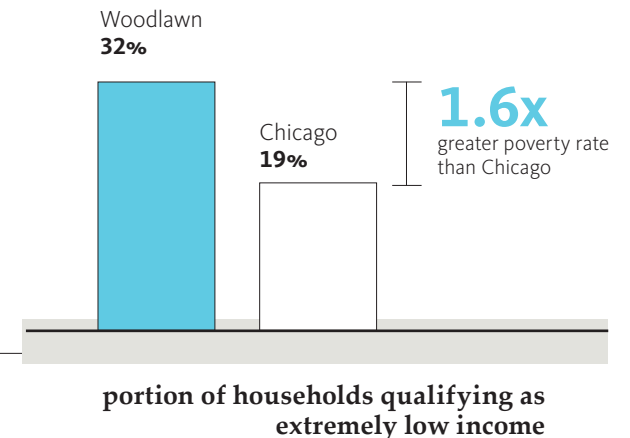
HUD FY2015 Income Limits Summary for Chicago Metro Area



FY 2015 Income Limit Category	1 - person	2 - person	3 - person	4 - person
Low (80%) Income Limits	\$42,600	\$48,650	\$54,750	\$60,800
Very Low (50%) Income Limits	\$26,600	\$30,400	\$34,200	\$38,000
Extremely Low (30%) income Limits	\$16,000	\$18,250	\$20,550	\$24,250

Poverty Level

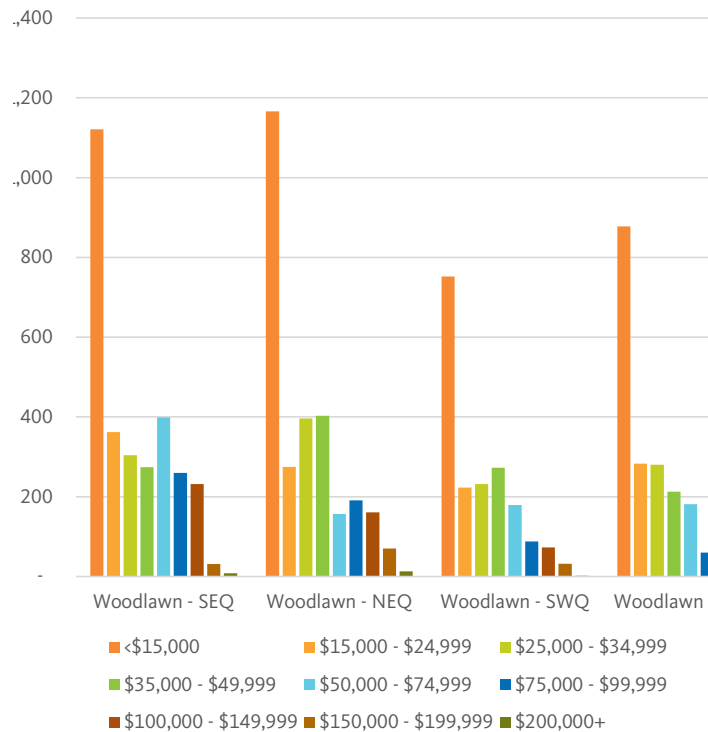
	Woodlawn	Chicago
2015 INCOME		
Poverty Threshold < \$18,000	32%	19%
Median Household Income	\$22,184	\$45,319



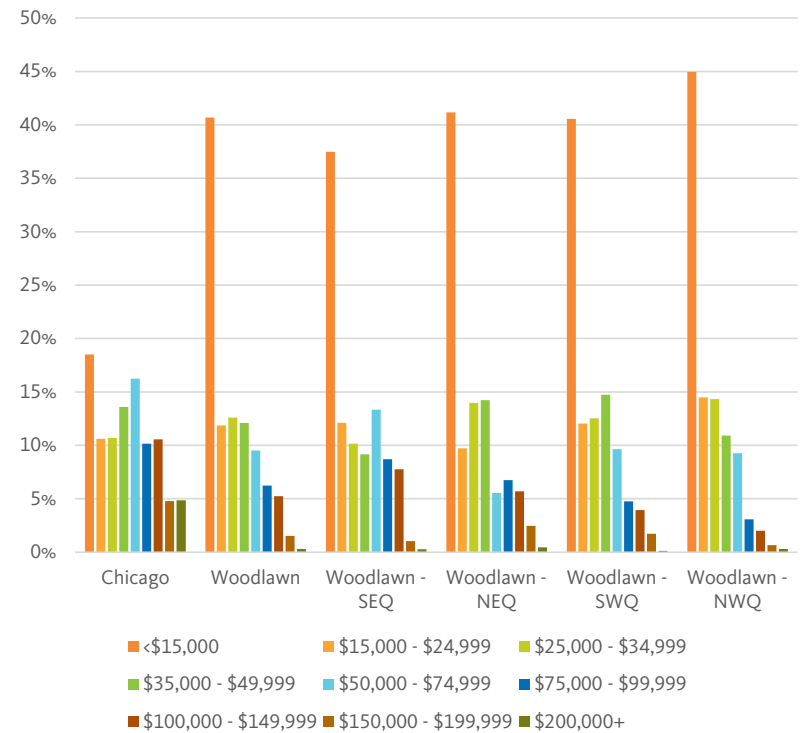
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Woodlawn Neighborhood Indicators

Income Segmentation by Quadrant



Income Distribution by Quadrant (Comparison)



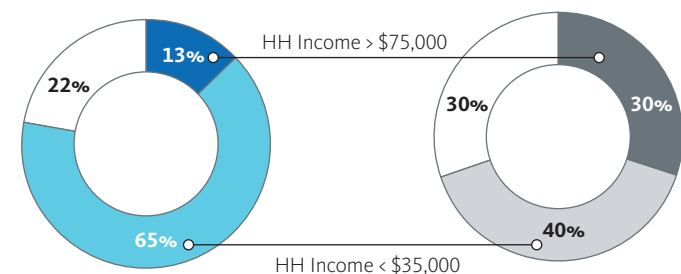
2015 wealth gap measures

Woodlawn

WEALTH GAP MEASURE	2015	2020	%
% HH Income > \$75,000	13%	17%	+4%
% HH Income < \$35,000	65%	61%	-4%

Chicago

WEALTH GAP MEASURE	2015	2020	%
% HH Income > \$75,000	30%	36%	+6%
% HH Income < \$35,000	40%	35%	-5%



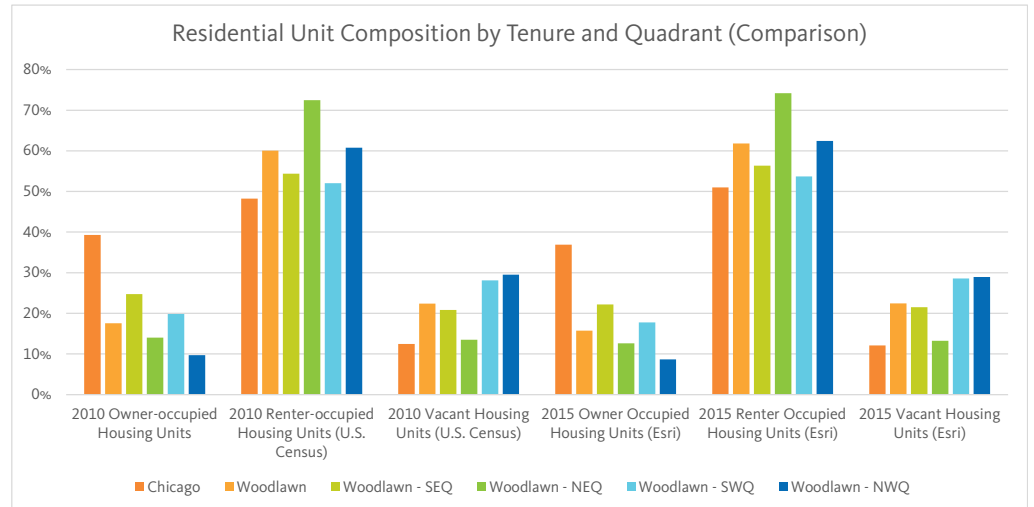
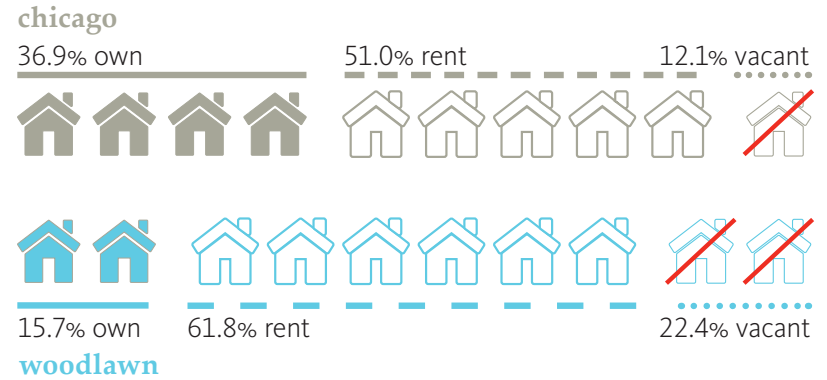
Woodlawn Neighborhood Indicators

HOUSING

The housing market continues to add units to the eastern quadrants, while the western quadrants remain relatively static. The share of owner occupied homes in the market area is well below the city of Chicago average while renter occupied homes exceed the city average and nearly double the national average. Higher vacancy rates in the western quadrants deter development and hinder revitalization efforts.

2015 housing units by proportion of owned/rented

	Woodlawn	Chicago
HOUSING		
2010 Total Housing Units	12,113	1,194,337
2010 Housing Unit Density	13.1 hu/acre	8.0 hu/acre
2010 Owner-occupied HUs	17.6%	39.3%
2010 Renter-occupied HUs	60.0%	48.2%
2010 Vacant Housing Units	22.4%	12.5%
2015 Total Housing Units	12,415	1,219,189
2015 Housing Unit Density	13.4 hu/acre	8.1 hu/acre
2015 Owner-occupied HUs	15.7%	36.9%
2015 Renter-occupied HUs	61.8%	51.0%
2015 Vacant Housing Units	22.4%	12.1%



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Woodlawn Neighborhood Indicators

EMPLOYMENT

Unemployment rates in the neighborhood range from almost 2x to more than 4x the national average. There are, however, clusters/concentrations of industry activity that can be leverage in each quadrant to generate additional opportunities: in the northwest, the transportation and warehousing industry is highly concentrated, while public administration is dominant in the southwest; clusters of information industry and education surround the university in the northeast while the southeast has a higher concentration of service jobs and health care. The distribution of jobs in the neighborhood is largely clustered around health care and education, with each quadrant employing at least 1/6 of the population in health care and social assistance. As expected, education plays an outsized role due to proximity to the university.

Industry	NAICS2	City of Chicago	Woodlawn - NWQ	Woodlawn - SWQ	Woodlawn - NEQ	Woodlawn - SEQ	Woodlawn
Unemployment Rate			20.40%	22.70%	8.90%	13.50%	
Agric/Forestry/Fish/Hunting	11		-	-	-	-	-
Mining	21		-	-	-	-	-
Utilities	22		-	-	0.28	-	0.12
Construction	23		0.25	0.30	1.47	0.19	0.77
Manufacturing	31		-	0.10	0.02	0.03	0.04
Wholesale Trade	42		-	0.33	0.06	0.13	0.14
Retail Trade	44		1.09	0.92	1.58	0.43	1.09
Transportation/Warehouse	48		8.08	2.08	0.07	1.06	1.35
Information	51		0.57	0.43	3.64	0.08	1.73
Finance & Insurance	52		-	0.07	0.03	0.44	0.14
Real Estate/Rental/Leasing	53		2.47	0.51	0.93	0.98	0.95
Prof/Scientific/Tech Srv	54		0.18	0.22	0.80	0.19	0.45
Mgmt of Companies/Enterprises	55		-	-	-	-	-
Admin/Support/Waste Mgmt&Remediatn	56		0.46	0.78	0.45	0.58	0.56
Educational Services	61		2.61	1.35	3.82	1.14	2.44
Health Care/Social Assistance	62		0.91	0.68	0.97	2.23	1.23
Arts/Entertainment/Recreation	71		-	-	0.29	1.17	0.43
Accommodation/Food Services	72		0.76	0.99	0.23	0.67	0.56
Other Srv excl Public Admin	81		1.19	2.30	0.93	4.83	2.30
Public Administration	92		-	6.45	-	0.98	1.82
Unclassified Establishments	99		-	1.85	1.48	1.43	1.46

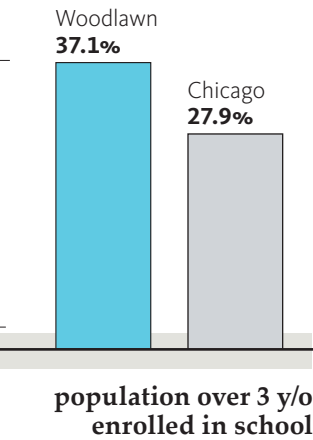
March 7, 2016

Woodlawn Neighborhood Indicators

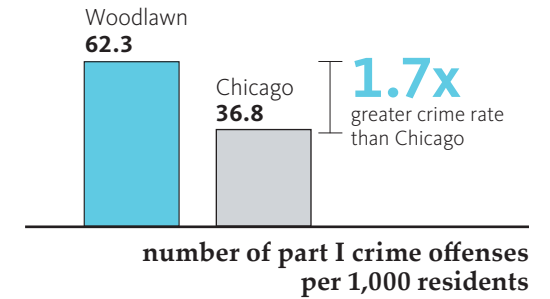
EDUCATION AND CRIME

Education

	Woodlawn	Chicago
ATTAINMENT population over 25 y/o		
No High School Diploma or GED	14.8%	17.7%
High School Diploma or GED	24.9%	23.2%
Some College	26.3%	18.1%
Associate's Degree	8.9%	5.7%
Bachelor's Degree	13.9%	20.9%
Master's Degree or greater	11.2%	14.5%
ENROLLMENT population over 3 y/o		
in school	37.1%	27.9%
in nursery school, preschool	2.7%	1.9%
in K - 12	20.0%	16.9%
in college undergraduate years	10.6%	6.4%
in graduate or prof. school	3.8%	2.7%



Crime



CRIME RATES

Part I Crime as designated by the FBI (2014)

Number of offenses per 1,000 residents

Woodlawn	62.3
City of Chicago	36.8

Woodlawn Neighborhood Indicators

NORTHWEST QUADRANT


POPULATION

POPULATION
4,843 

MALE FEMALE
44.2% 55.8%

MEDIAN HOUSEHOLD
INCOME
\$17,615

HOUSING

OWNER-OCCUPIED
8.7% 

RENTAL-OCCUPIED
62.4% 

VACANT HOMES
28.9% 

Population

	Northwest	Chicago
POPULATION		
2010 Total Population	4,843	2,695,598
2015 Total Population	4,881	2,737,877
CAGR 2010-2015	0.16%	0.31%
2015 Population Density	40.1 p/acre	18.3 p/acre
2015 Male Population	44.2%	48.6%
2015 Female Population	55.8%	51.4%

HOUSEHOLDS

2010 Total Households	1,922	1,045,560
2015 Total Households	1,953	1,071,503
CAGR 2010-2015	0.32%	0.49%
2015 Average HH Size	2.50	2.50

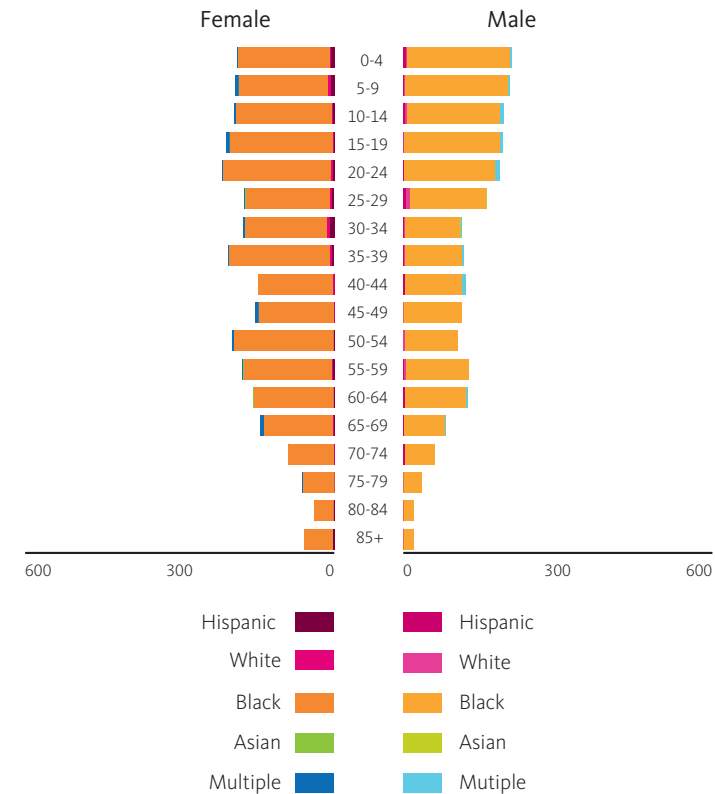
POPULATION BY AGE

2010 Median Age	31.7	33.1
2015 Median Age	32.8	34.0

2015 PORTION OF THE POPULATION

Age 0 - 19	31.9%	25.1%
20-49	37.9%	46.9%
50-64	18.0%	16.6%
65+	12.2%	11.4%

Population by Age, Sex and Race



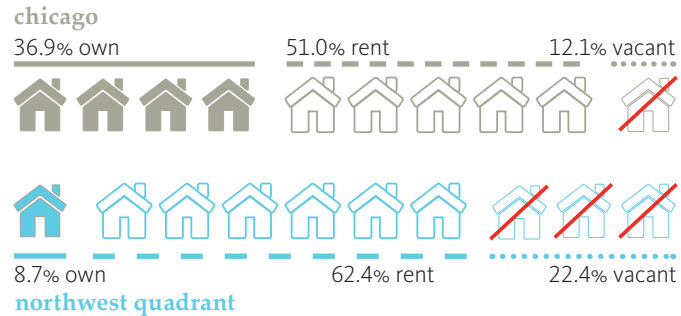
March 7, 2016

Woodlawn Neighborhood Indicators

Housing

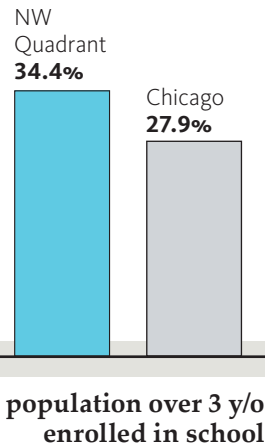
2015 housing units by proportion of owned/rented

	Northwest	Chicago
HOUSING		
2010 Total Housing Units	2,726	1,194,337
2010 Housing Unit Density	22.4 hu/acre	8.0 hu/acre
2010 Owner-occupied HUs	9.7%	39.3%
2010 Renter-occupied HUs	60.8%	48.2%
2010 Vacant Housing Units	29.5%	12.5%
2015 Total Housing Units	2,748	1,219,189
2015 Housing Unit Density	22.6 hu/acre	8.1 hu/acre
2015 Owner-occupied HUs	8.7%	36.9%
2015 Renter-occupied HUs	62.4%	51.0%
2015 Vacant Housing Units	28.9%	12.1%

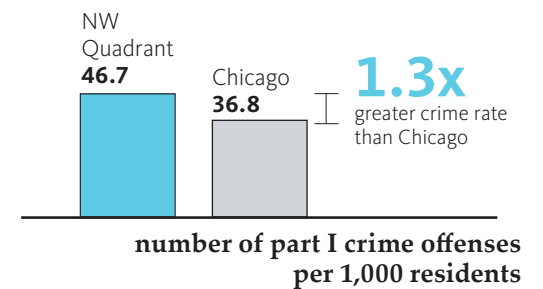


Education

	Northwest	Chicago
ATTAINMENT population over 25 y/o		
No High School Diploma or GED	25.9%	17.7%
High School Diploma or GED	30.4%	23.2%
Some College	24.9%	18.1%
Associate's Degree	5.1%	5.7%
Bachelor's Degree	9.0%	20.9%
Master's Degree or greater	4.7%	14.5%
ENROLLMENT population over 3 y/o		
in school	34.4%	27.9%
in nursery school, preschool	2.8%	1.9%
in K - 12	24.9%	16.9%
in college undergraduate years	5.1%	6.4%
in graduate or prof. school	1.6%	2.7%



Crime



CRIME RATES

Part I Crime as designated by the FBI (2014)

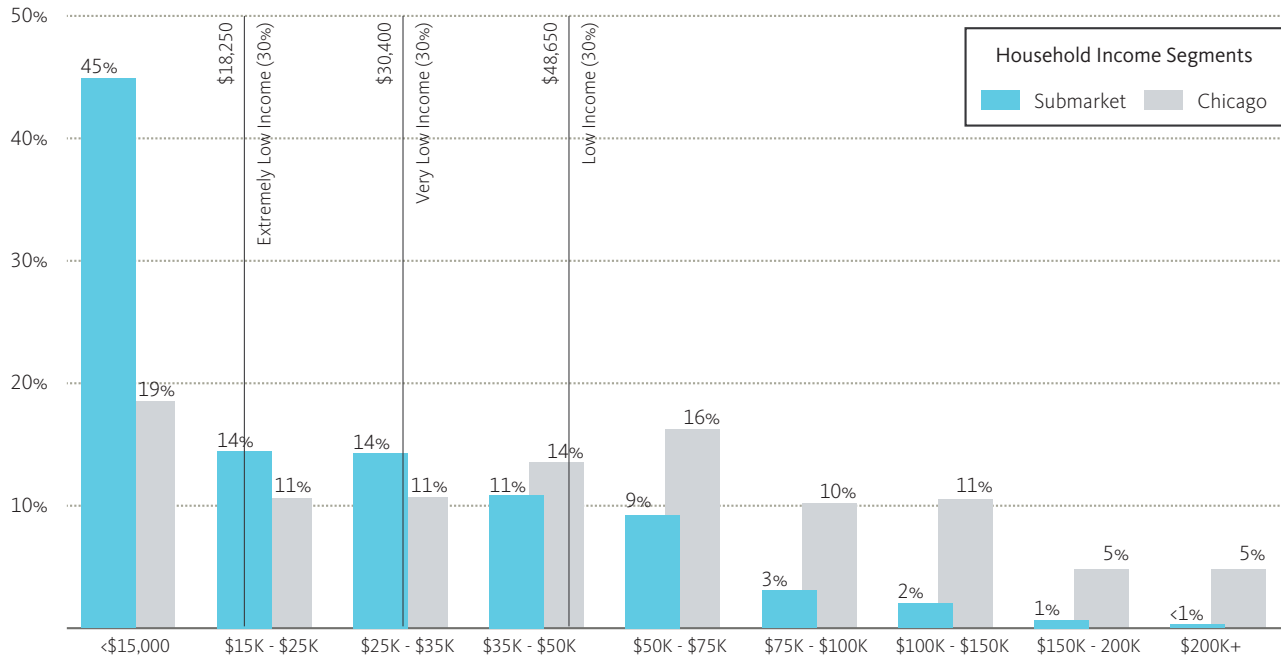
Number of offenses per 1,000 residents

Northwest Quadrant	46.7
City of Chicago	36.8

March 7, 2016

Income

HUD FY2015 Income Limits Summary for Chicago Metro Area



HUD FY2015 Income Limits Summary for Chicago Metro Area

FY 2015 Income Limit Category	1 - person	2 - person	3 - person	4 - person
Low (80%) Income Limits	\$42,600	\$48,650	\$54,750	\$60,800
Very Low (50%) Income Limits	\$26,600	\$30,400	\$34,200	\$38,000
Extremely Low (30%) income Limits	\$16,000	\$18,250	\$20,550	\$24,250

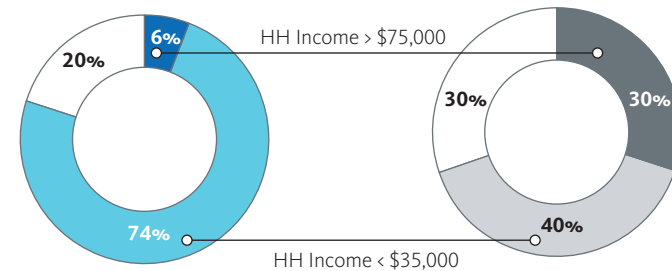
2015 wealth gap measures

Northwest

WEALTH GAP MEASURE	2015	2020	%
% HH Income > \$75,000	6%	8%	+2%
% HH Income < \$35,000	74%	71%	-3%

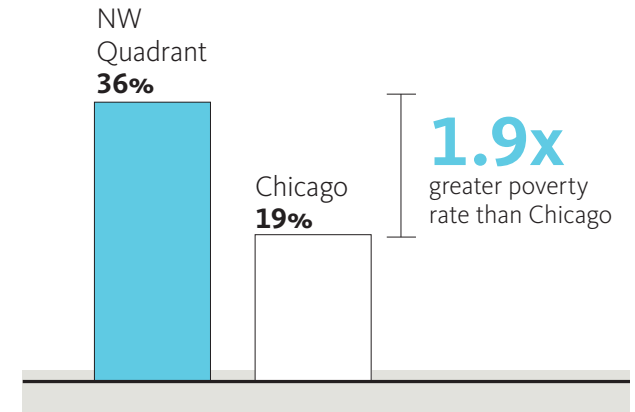
Chicago

WEALTH GAP MEASURE	2015	2020	%
% HH Income > \$75,000	30%	36%	+6%
% HH Income < \$35,000	40%	35%	-5%



Poverty Level

	NW Quadrant	Chicago
2015 INCOME		
Poverty Threshold < \$18,000	36%	19%
Median Household Income	\$17,615	\$45,319



portion of households qualifying as extremely low

March 7, 2016

Woodlawn Neighborhood Indicators

NORTHEAST QUADRANT

POPULATION

POPULATION
7,171 

MALE FEMALE
46.5% 53.5%

MEDIAN HOUSEHOLD
INCOME
\$23,770

HOUSING

OWNER-OCCUPIED
12.6% 

RENTAL - OCCUPIED
74.2% 

VACANT HOMES
13.2% 

Population

	Northeast	Chicago
POPULATION		
2010 Total Population	6,981	2,695,598
2015 Total Population	7,171	2,737,877
CAGR 2010-2015	0.54%	0.31%
2015 Population Density	29.5 p/acre	18.3 p/acre
2015 Male Population	46.5%	48.6%
2015 Female Population	53.5%	51.4%

HOUSEHOLDS

2010 Total Households	2,717	1,045,560
2015 Total Households	2,832	1,071,503
CAGR 2010-2015	0.83%	0.49%
2015 Average HH Size	2.07	2.50

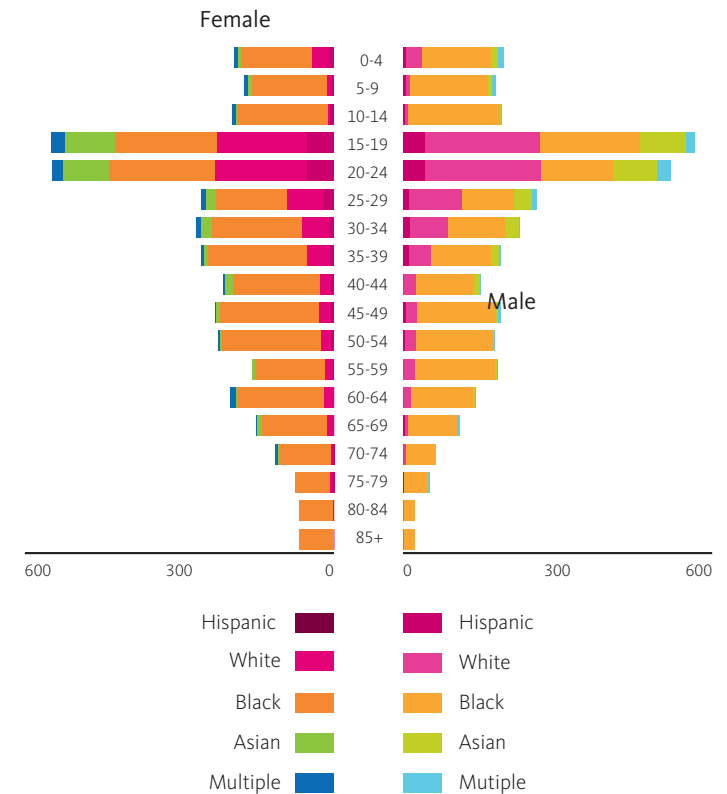
POPULATION BY AGE

2010 Median Age	28.6	33.1
2015 Median Age	29.4	34.0

2015 PORTION OF THE POPULATION

Age 0 - 19	30.1%	25.1%
20-49	44.5%	46.9%
50-64	15.2%	16.6%
65+	10.3%	11.4%

Population by Age, Sex and Race

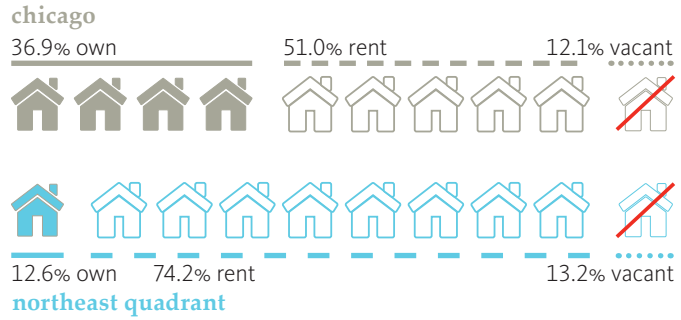


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Housing

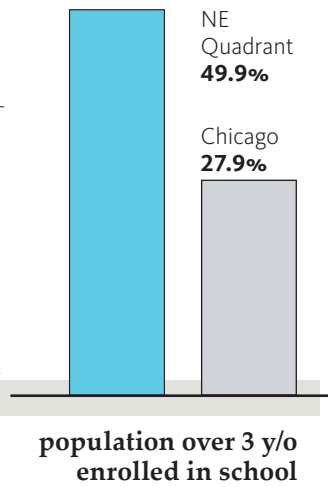
2015 housing units by proportion of owned/rented

	Northeast	Chicago
HOUSING		
2010 Total Housing Units	3,141	1,194,337
2010 Housing Unit Density	12.9 hu/acre	8.0 hu/acre
2010 Owner-occupied HUs	14.0%	39.3%
2010 Renter-occupied HUs	72.5%	48.2%
2010 Vacant Housing Units	13.5%	12.5%
2015 Total Housing Units	2,264	1,219,189
2015 Housing Unit Density	13.4 hu/acre	8.1 hu/acre
2015 Owner-occupied HUs	12.6%	36.9%
2015 Renter-occupied HUs	74.2%	51.0%
2015 Vacant Housing Units	13.2%	12.1%

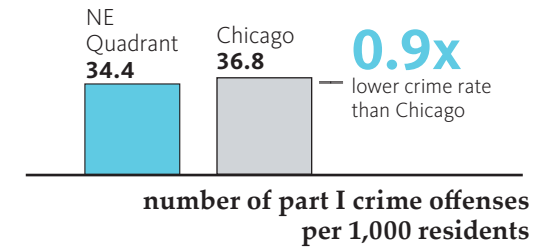


Education

	Northeast	Chicago
ATTAINMENT population over 25 y/o		
No High School Diploma or GED	8.2%	17.7%
High School Diploma or GED	16.7%	23.2%
Some College	25.8%	18.1%
Associate's Degree	5.4%	5.7%
Bachelor's Degree	22.0%	20.9%
Master's Degree or greater	21.9%	14.5%
ENROLLMENT population over 3 y/o		
in school	49.9%	27.9%
in nursery school, preschool	2.7%	1.9%
in K - 12	15.3%	16.9%
in college undergraduate years	22.2%	6.4%
in graduate or prof. school	9.8%	2.7%



Crime



CRIME RATES

Part I Crime as designated by the FBI (2014)

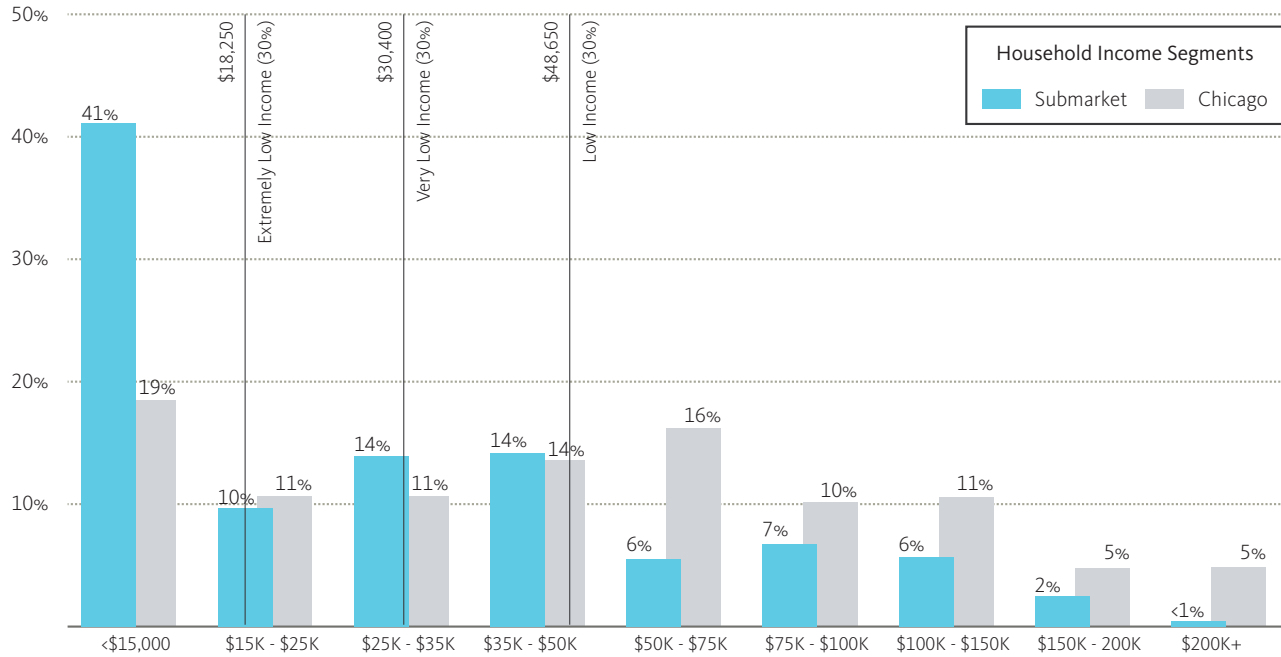
Number of offenses per 1,000 residents

Northeast Quadrant	34.4
City of Chicago	36.8

March 7, 2016

Income

HUD FY2015 Income Limits Summary for Chicago Metro Area



HUD FY2015 Income Limits Summary for Chicago Metro Area

FY 2015 Income Limit Category	1 - person	2 - person	3 - person	4 - person
Low (80%) Income Limits	\$42,600	\$48,650	\$54,750	\$60,800
Very Low (50%) Income Limits	\$26,600	\$30,400	\$34,200	\$38,000
Extremely Low (30%) income Limits	\$16,000	\$18,250	\$20,550	\$24,250

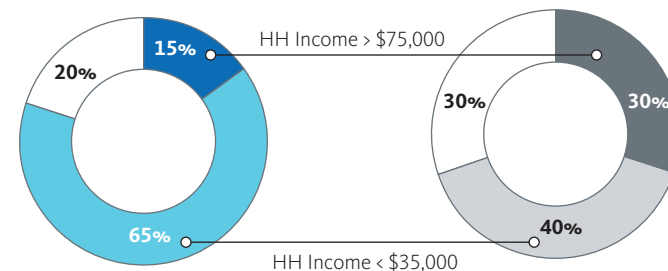
2015 wealth gap measures

Northeast

WEALTH GAP MEASURE	2015	2020	%
% HH Income > \$75,000	15%	20%	+5%
% HH Income < \$35,000	65%	60%	-5%

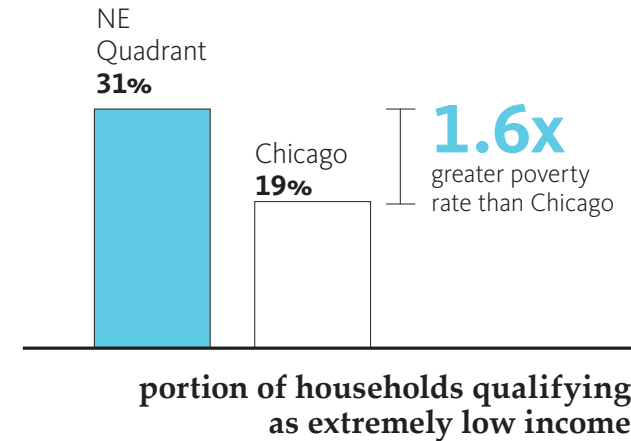
Chicago

WEALTH GAP MEASURE	2015	2020	%
% HH Income > \$75,000	30%	36%	+6%
% HH Income < \$35,000	40%	35%	-5%



Poverty Level

	NE Quadrant	Chicago
2015 INCOME		
Poverty Threshold < \$18,000	31%	19%
Median Household Income	\$23,770	\$45,319



March 7, 2016

Woodlawn Neighborhood Indicators

SOUTHEAST QUADRANT

POPULATION

POPULATION
7,335 

MALE FEMALE
44.3% 55.7%

MEDIAN HOUSEHOLD
INCOME
\$25,313

HOUSING

OWNER-OCCUPIED
22.2% 

RENTAL-OCCUPIED
56.3% 

VACANT HOMES
21.5% 

Population

	Southeast	Chicago
POPULATION		
2010 Total Population	7,274	2,695,598
2015 Total Population	7,335	2,737,877
CAGR 2010-2015	0.17%	0.31%
2015 Population Density	22.9 p/acre	18.3 p/acre
2015 Male Population	44.3%	48.6%
2015 Female Population	55.7%	51.4%

HOUSEHOLDS

2010 Total Households	2,942	1,045,560
2015 Total Households	2,990	1,071,503
CAGR 2010-2015	0.32%	0.49%
2015 Average HH Size	2.39	2.50

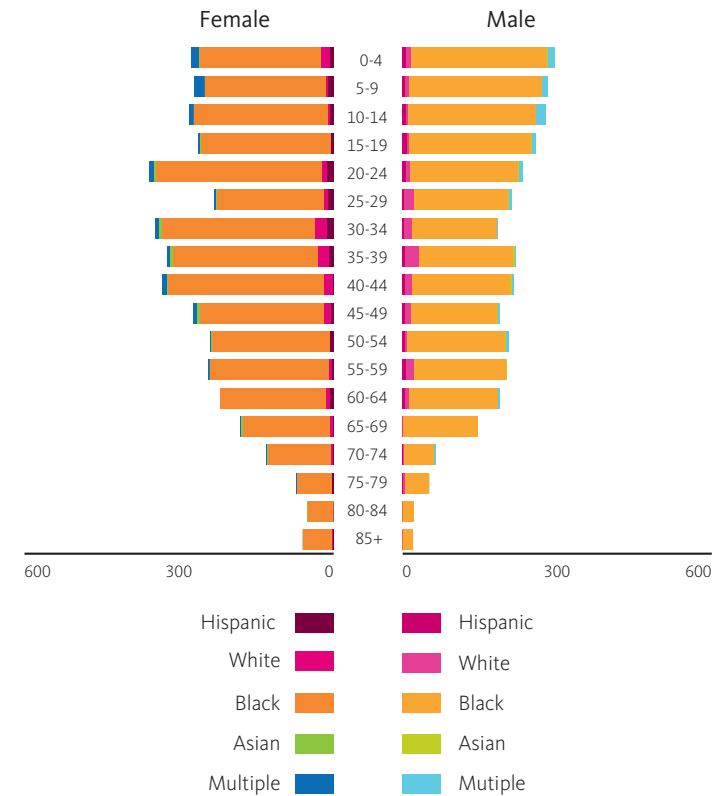
POPULATION BY AGE

2010 Median Age	33.4	33.1
2015 Median Age	34.6	34.0

2015 PORTION OF THE POPULATION

Age 0 - 19	29.5%	25.1%
20-49	42.1%	46.9%
50-64	17.5%	16.6%
65+	10.8%	11.4%

Population by Age, Sex and Race



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Woodlawn Neighborhood Indicators

Housing

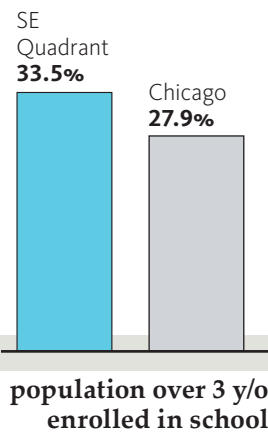
2015 housing units by proportion of owned/rented

	Southeast	Chicago
HOUSING		
2010 Total Housing Units	3,717	1,194,337
2010 Housing Unit Density	11.6 hu/acre	8.0 hu/acre
2010 Owner-occupied HUs	24.8%	39.3%
2010 Renter-occupied HUs	54.4%	48.2%
2010 Vacant Housing Units	20.9%	12.5%
2015 Total Housing Units	3,808	1,219,189
2015 Housing Unit Density	11.9 hu/acre	8.1 hu/acre
2015 Owner-occupied HUs	22.2%	36.9%
2015 Renter-occupied HUs	56.3%	51.0%
2015 Vacant Housing Units	21.5%	12.1%

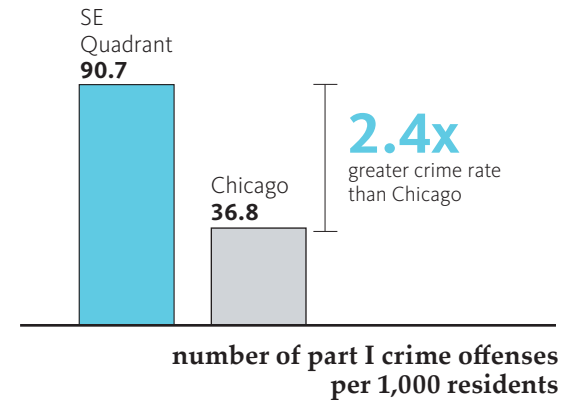


Education

	Southeast	Chicago
ATTAINMENT population over 25 y/o		
No High School Diploma or GED	13.0%	17.7%
High School Diploma or GED	22.0%	23.2%
Some College	27.7%	18.1%
Associate's Degree	13.6%	5.7%
Bachelor's Degree	13.7%	20.9%
Master's Degree or greater	10.0%	14.5%
ENROLLMENT population over 3 y/o		
in school	33.5%	27.9%
in nursery school, preschool	3.1%	1.9%
in K - 12	22.9%	16.9%
in college undergraduate years	6.1%	6.4%
in graduate or prof. school	1.5%	2.7%



Crime



CRIME RATES

Part I Crime as designated by the FBI (2014)

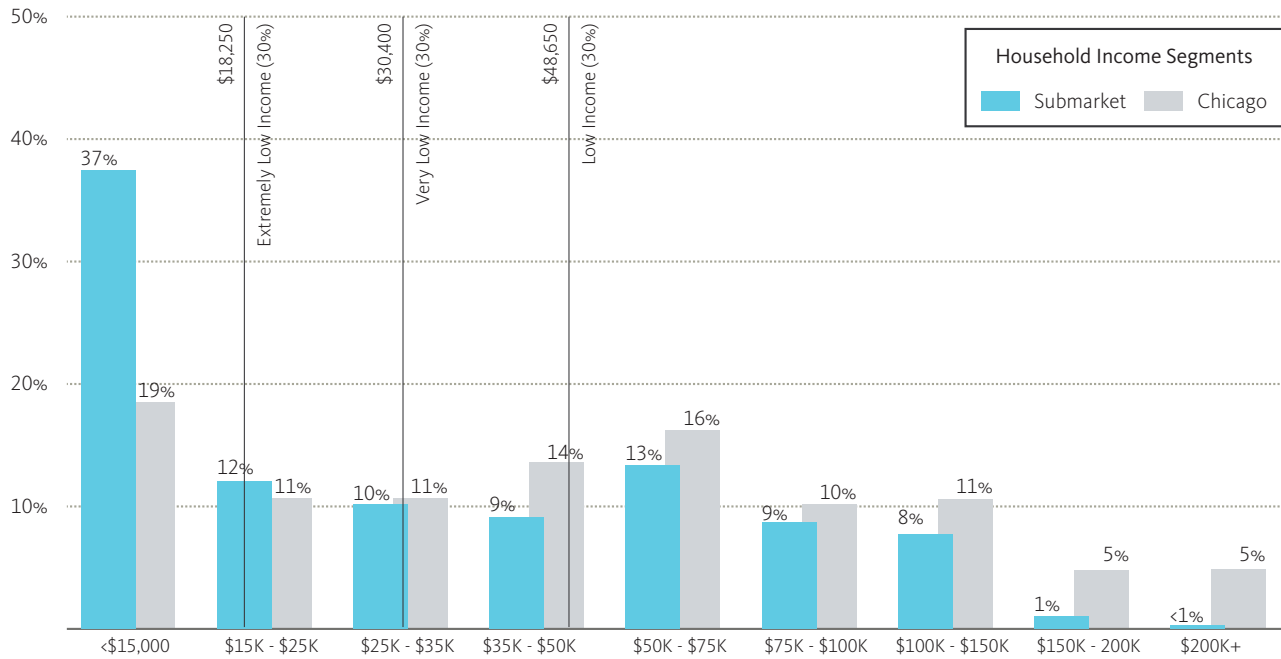
Number of offenses per 1,000 residents

Southeast Quadrant	90.7
City of Chicago	36.8

March 7, 2016

Income

HUD FY2015 Income Limits Summary for Chicago Metro Area



HUD FY2015 Income Limits Summary for Chicago Metro Area

FY 2015 Income Limit Category	1 - person	2 - person	3 - person	4 - person
Low (80%) Income Limits	\$42,600	\$48,650	\$54,750	\$60,800
Very Low (50%) Income Limits	\$26,600	\$30,400	\$34,200	\$38,000
Extremely Low (30%) income Limits	\$16,000	\$18,250	\$20,550	\$24,250

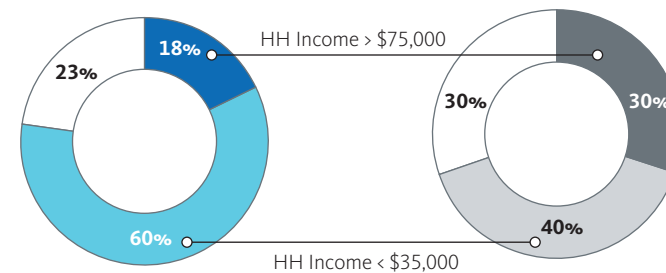
2015 wealth gap measures

Southeast

WEALTH GAP MEASURE	2015	2020	%
% HH Income > \$75,000	18%	22%	+4%
% HH Income < \$35,000	60%	55%	-5%

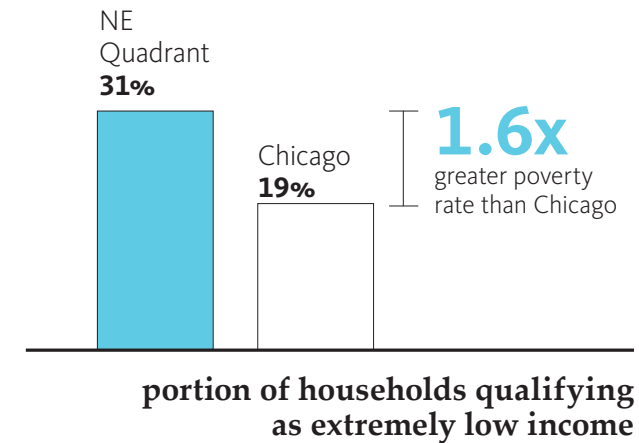
Chicago

WEALTH GAP MEASURE	2015	2020	%
% HH Income > \$75,000	30%	36%	+6%
% HH Income < \$35,000	40%	35%	-5%



Poverty Level

	SE Quadrant	Chicago
2012 INCOME		
Poverty Threshold < \$18,000	31%	19%
Median Household Income	\$25,313	\$45,319



March 7, 2016

Woodlawn Neighborhood Indicators

SOUTHWEST QUADRANT

POPULATION

POPULATION
4,641 

MALE FEMALE
45.1% 54.9%

MEDIAN HOUSEHOLD
INCOME
\$22,170

HOUSING

OWNER-OCCUPIED
17.8% 

RENTAL - OCCUPIED
53.7% 

VACANT HOMES
28.6% 

Population

	Southwest	Chicago
POPULATION		
2010 Total Population	4,641	2,695,598
2015 Total Population	4,690	2,737,877
CAGR 2010-2015	0.21%	0.31%
2015 Population Density	19.3 p/acre	18.3 p/acre
2015 Male Population	45.1%	48.6%
2015 Female Population	54.9%	51.4%

HOUSEHOLDS

2010 Total Households	1,818	1,045,560
2015 Total Households	1,854	1,071,503
CAGR 2010-2015	0.39%	0.49%
2015 Average HH Size	2.53	2.50

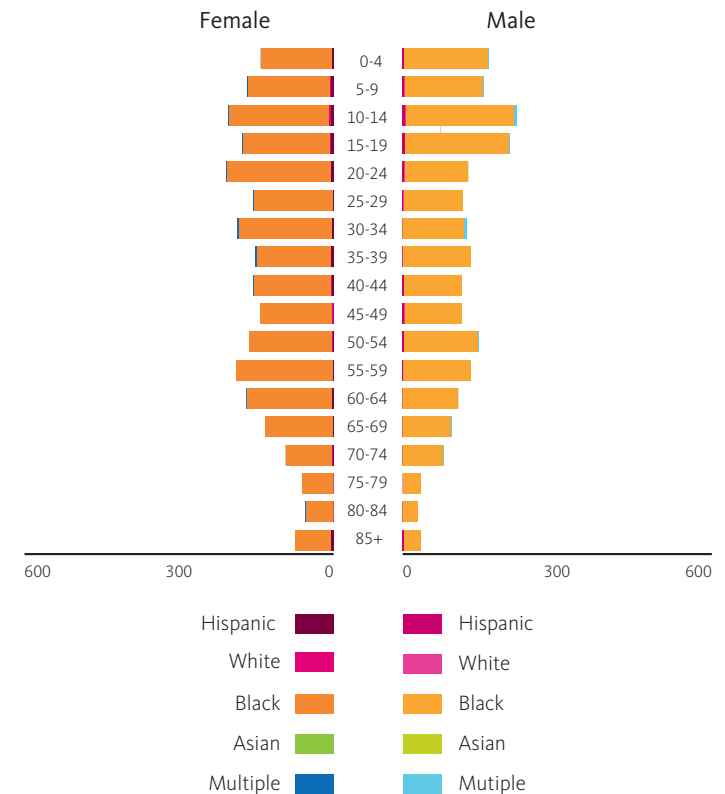
POPULATION BY AGE

2010 Median Age	34.3	33.1
2015 Median Age	35.6	34.0

2015 PORTION OF THE POPULATION

Age 0 - 19	30.0%	25.1%
20-49	36.3%	46.9%
50-64	19.2%	16.6%
65+	14.4%	11.4%

Population by Age, Sex and Race

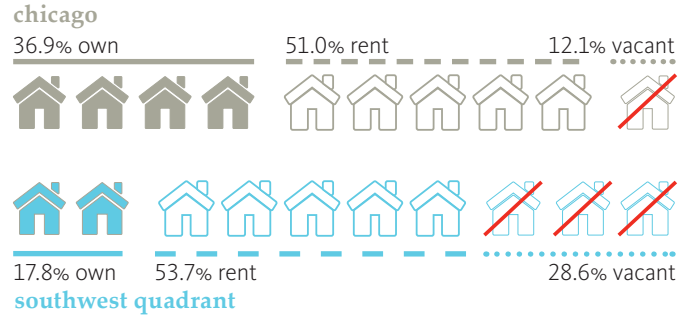


March 7, 2016

Housing

2015 housing units by proportion of owned/rented

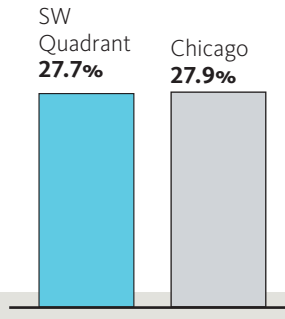
	Southwest	Chicago
HOUSING		
2010 Total Housing Units	3,717	1,194,337
2010 Housing Unit Density	10.4 hu/acre	8.0 hu/acre
2010 Owner-occupied HUs	24.8%	39.3%
2010 Renter-occupied HUs	54.4%	48.2%
2010 Vacant Housing Units	20.9%	12.5%
2015 Total Housing Units	3,808	1,219,189
2015 Housing Unit Density	10.7 hu/acre	8.1 hu/acre
2015 Owner-occupied HUs	17.8%	36.9%
2015 Renter-occupied HUs	53.7%	51.0%
2015 Vacant Housing Units	28.6%	12.1%



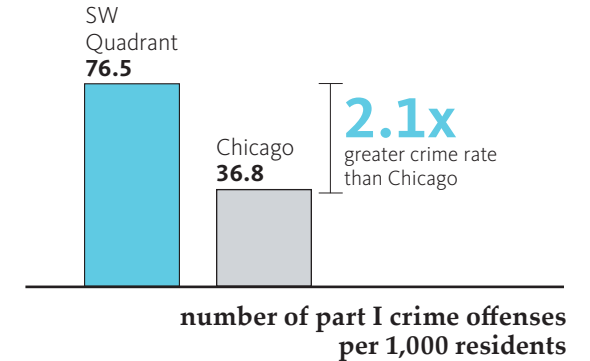
2015 housing units by proportion of owned/rented

Education

	Southwest	Chicago
ATTAINMENT population over 25 y/o		
No High School Diploma or GED	15.6%	17.7%
High School Diploma or GED	35.0%	23.2%
Some College	26.4%	18.1%
Associate's Degree	10.3%	5.7%
Bachelor's Degree	8.0%	20.9%
Master's Degree or greater	4.7%	14.5%
ENROLLMENT population over 3 y/o		
in school	27.7%	27.9%
in nursery school, preschool	1.8%	1.9%
in K - 12	17.7%	16.9%
in college undergraduate years	7.0%	6.4%
in graduate or prof. school	1.2%	2.7%



Crime



CRIME RATES

Part I Crime as designated by the FBI (2014)

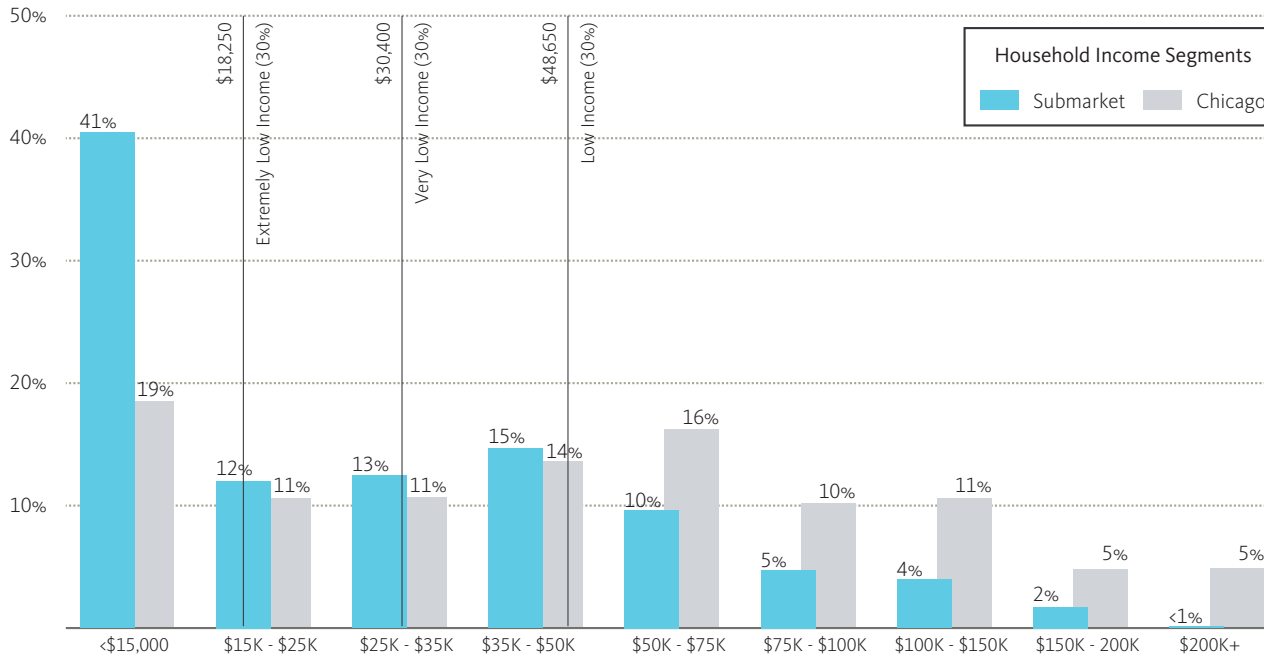
Number of offenses per 1,000 residents

Southwest Quadrant	76.5
City of Chicago	36.8

March 7, 2016

Income

HUD FY2015 Income Limits Summary for Chicago Metro Area



HUD FY2015 Income Limits Summary for Chicago Metro Area

FY 2015 Income Limit Category	1 - person	2 - person	3 - person	4 - person
Low (80%) Income Limits	\$42,600	\$48,650	\$54,750	\$60,800
Very Low (50%) Income Limits	\$26,600	\$30,400	\$34,200	\$38,000
Extremely Low (30%) income Limits	\$16,000	\$18,250	\$20,550	\$24,250

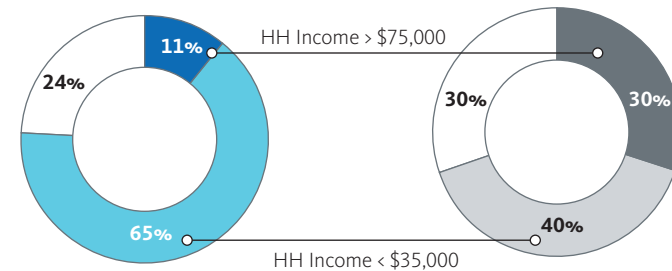
2015 wealth gap measures

Southwest

WEALTH GAP MEASURE	2015	2020	%
% HH Income > \$75,000	11%	14%	+3%
% HH Income < \$35,000	65%	62%	-3%

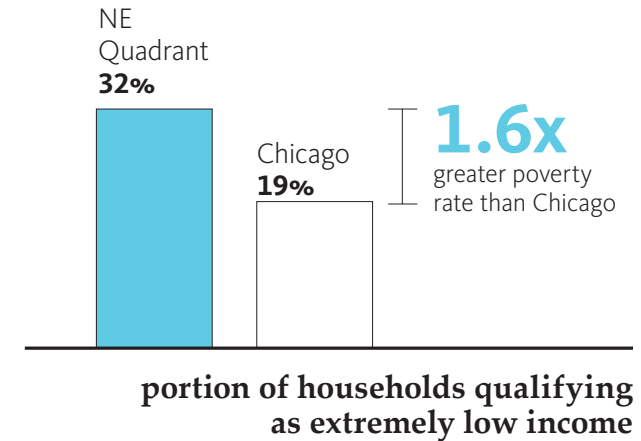
Chicago

WEALTH GAP MEASURE	2015	2020	%
% HH Income > \$75,000	30%	36%	+6%
% HH Income < \$35,000	40%	35%	-5%



Poverty Level

	SW Quadrant	Chicago
2015 INCOME		
Poverty Threshold < \$18,000	31%	19%
Median Household Income	\$22,170	\$45,319



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SUMMARY

Demographics

Income

Spending

Employment

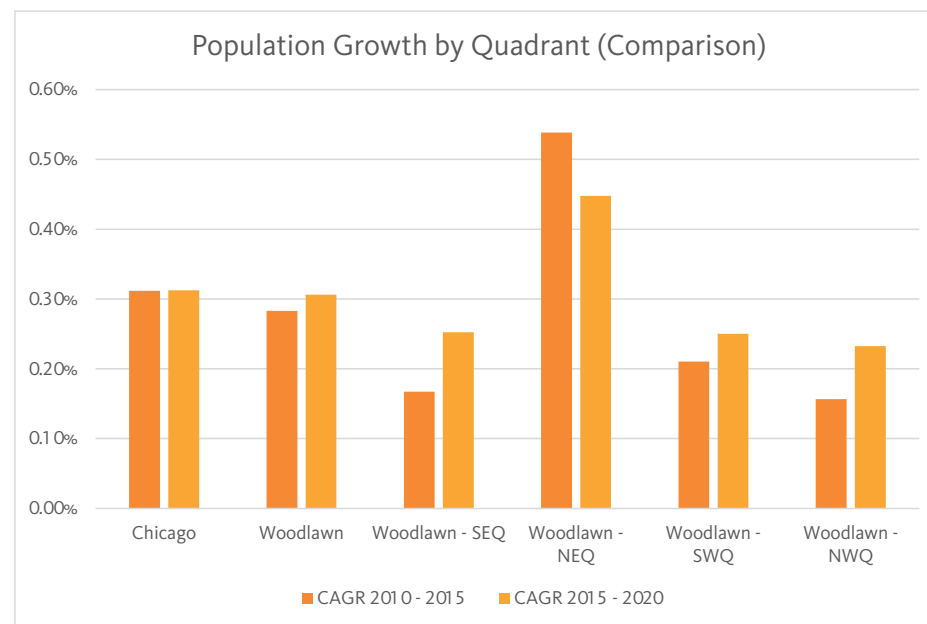
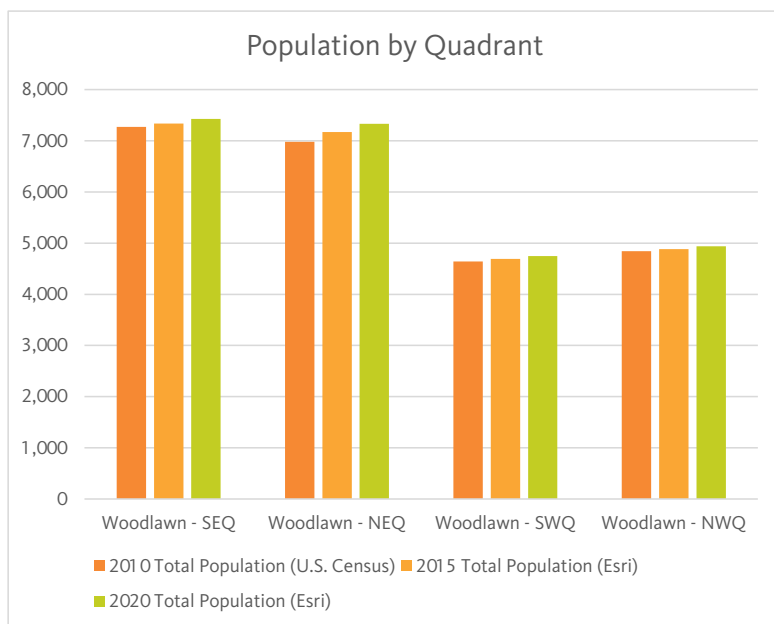
Industry Concentrations

Businesses

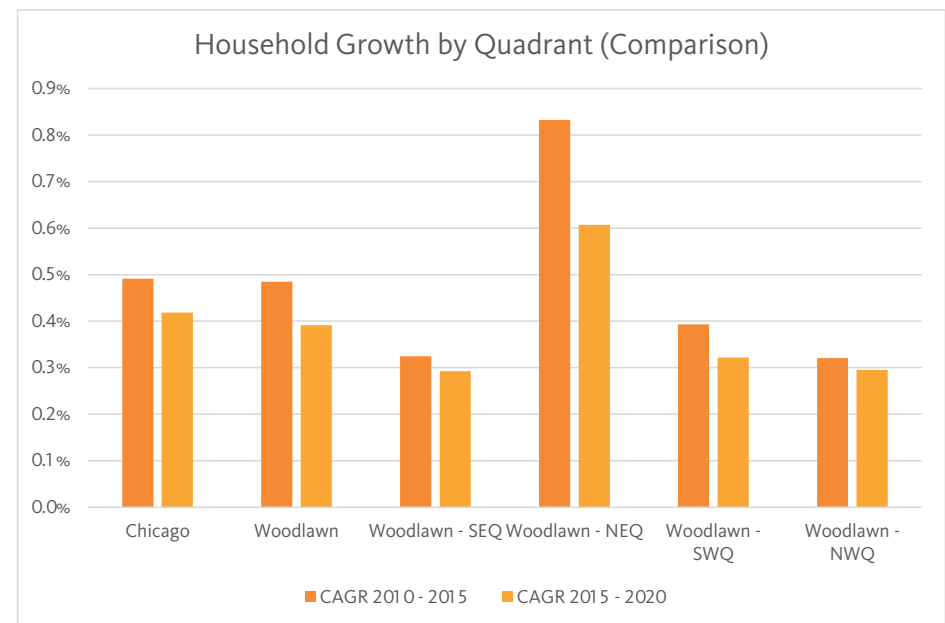
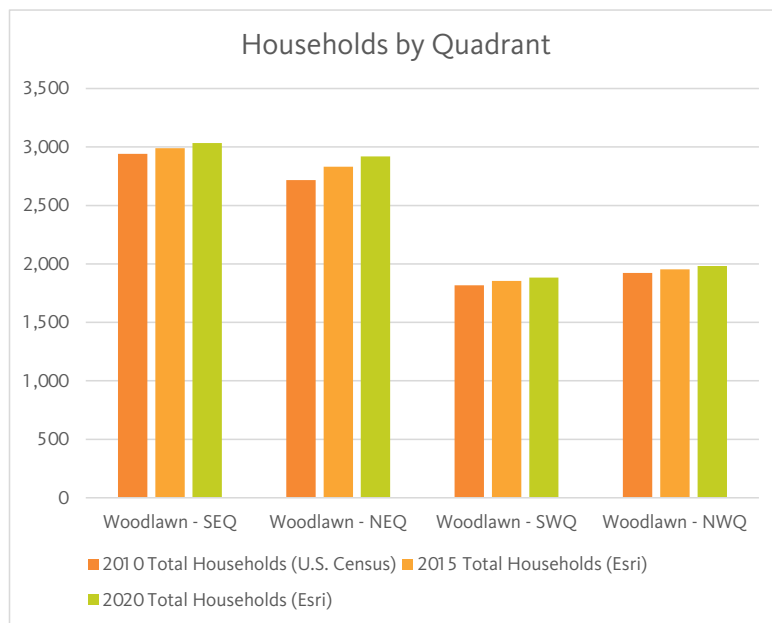
Real Estate

Woodlawn has not experienced dramatic change in the last ten years in terms of demographic composition. The neighborhood is growing slightly, though at a slower rate than the City of Chicago; the NE quadrant experienced the fastest growth rate. The NE and SE quadrants have the largest population base and the most households, while the NW and NE have significantly fewer households, but much larger household sizes. Though incomes across the neighborhood are low, the SE, followed by the NE, has the highest purchasing power; surprisingly, there is not a strong retail presence in either sector. Employment in all four quadrants is strongest in healthcare and social assistance and education, totaling approximately 35 percent of all employment. Unemployment remains problematic, topping 20 percent in the western half of the neighborhood.

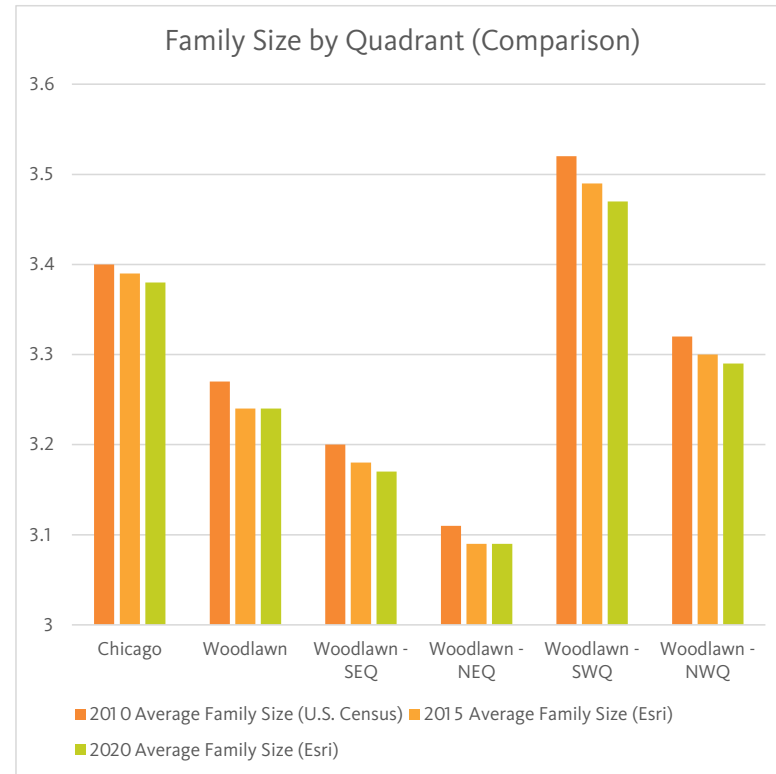
Given the demographic composition of the different areas, the SE quadrant likely possesses the community assets to target investment. The population is more stable than the student population in the NE and a larger proportion of the SE population are families. The SE is directly in the path of the lakefront development growth pattern and likely to benefit from the next wave of investment before it stretches west. Employment in the SE has a high concentration of service providers in automotive and equipment maintenance, broadening the employment base beyond education and healthcare. While the overall rate of unemployment is higher than city averages, it is nearly half that rate of the western quadrants.



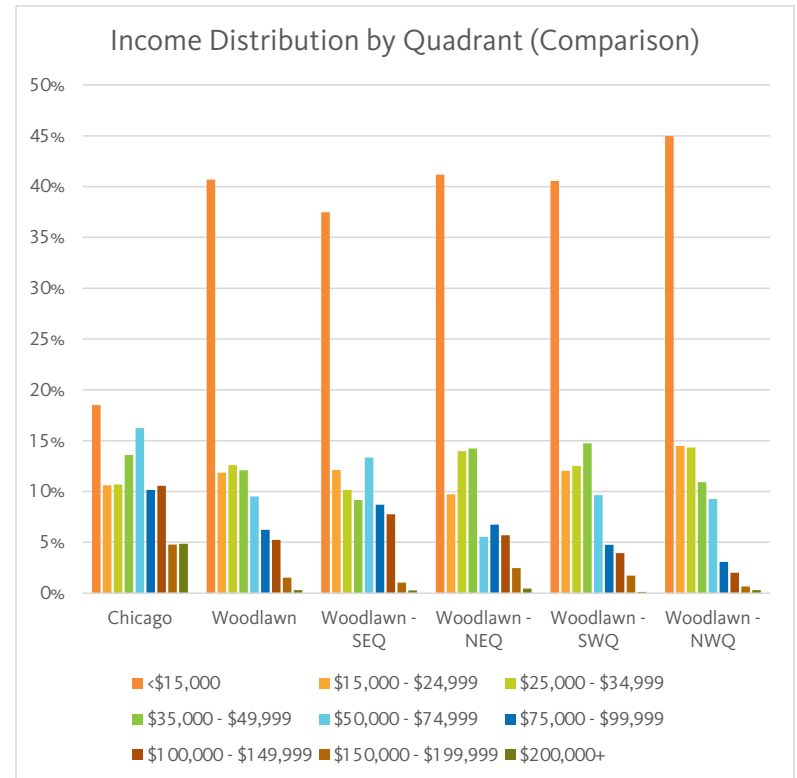
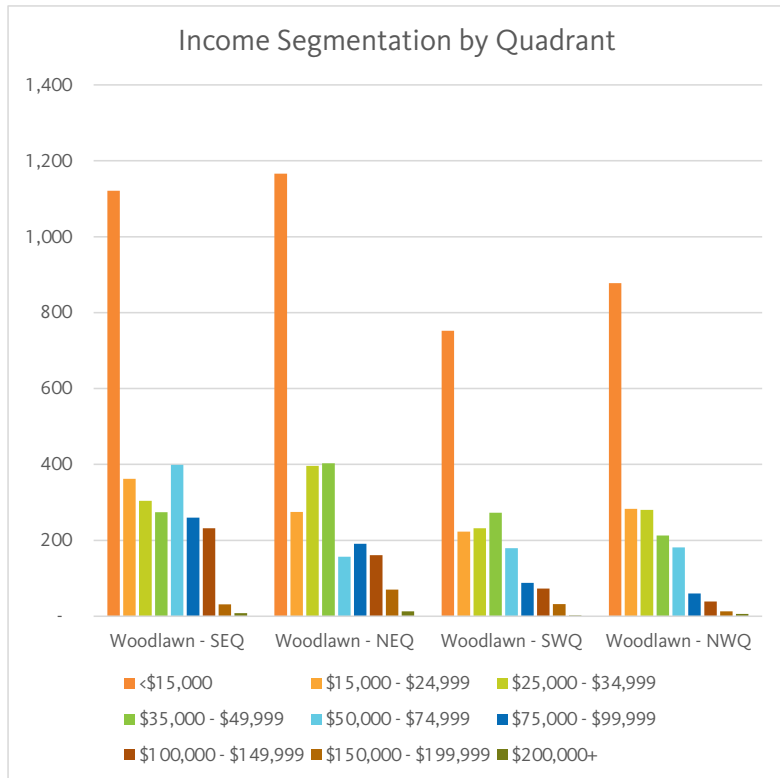
Population growth in the neighborhood is slightly lower than the city average, though the increase between 2015 and 2020 is nearly on pace. The majority of growth is expected in the northeast quadrant, though a larger marginal increase in the southwest quadrant between 2015 and 2020 indicates the growth pattern might be extending south, continuing a trend evident before the recession curtailed expansion. The population is also highly concentrated in the eastern neighborhoods, account for approximately 60 percent of the population by 2020.



The household growth patterns partially mirror population growth, though the smaller households in the northeast quadrants record a larger proportional increase. The rate of household growth in the remaining quadrants is expected to decline during that same time period.



Household and family sizes in the Woodlawn neighborhood are lower than the city wide average. This is partially due to much smaller households and families in the eastern quadrants. The southwest continues to have the highest household and family size. A significant relative difference between household size and family size in the northwest indicates a different household typology is responsible for growth, likely due to university housing starting to cross the border from the northeast.



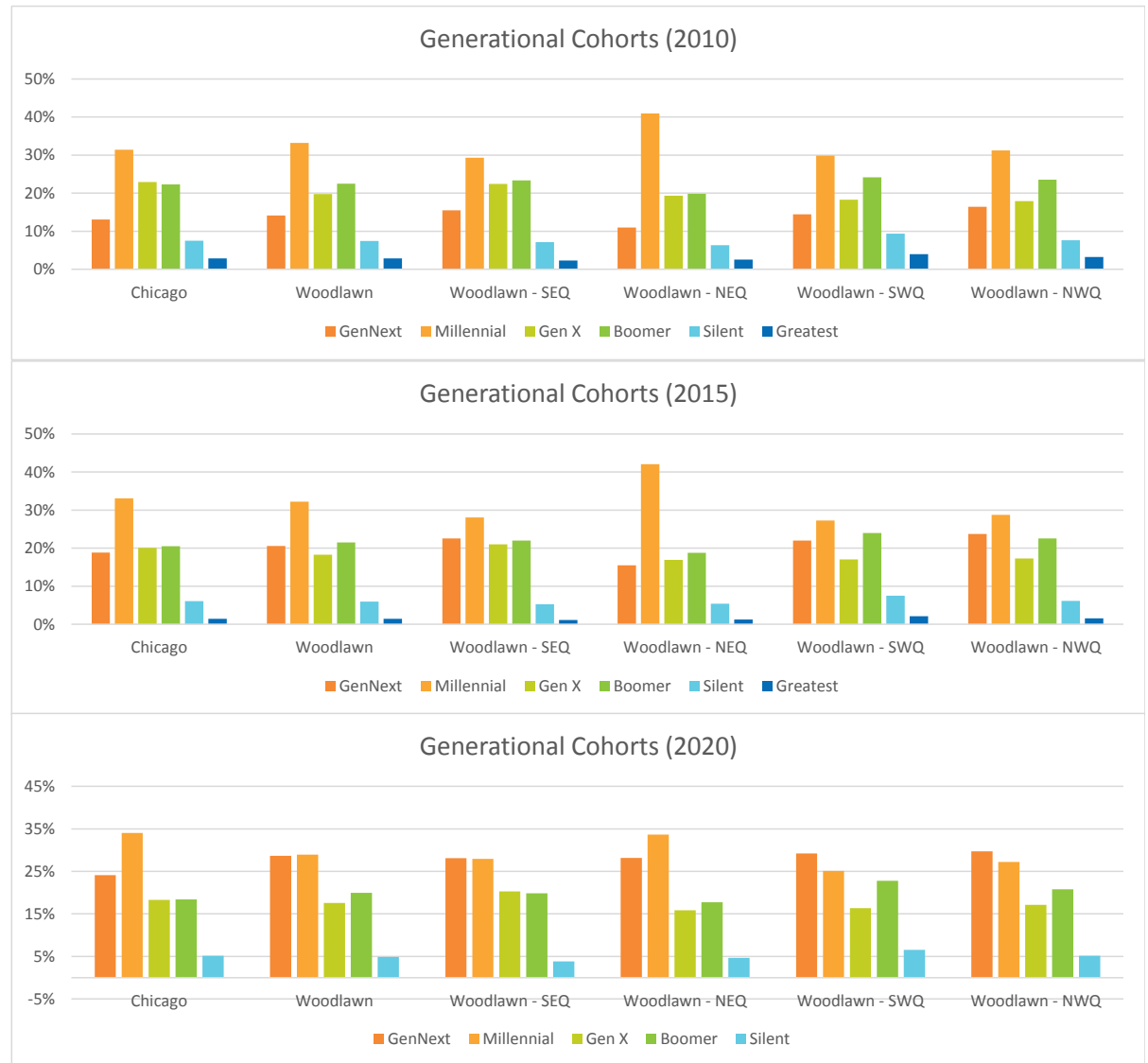
Income segmentation reveals some of the limits on internal growth. Neighborhood incomes display a much higher concentration of low income households than the City of Chicago, with huge spikes in households earning less than \$15,000 annually. Even the northeast quadrant, which exhibits typically indicators how higher spending, lags well behind the city.

Generational segmentation further embellishes the market trends exhibited.

The GenX population, now entering peak earning years, is less concentrated in Woodlawn than the city.

The Millennial generation, often considered the engine of future growth, is also under-represented in each quadrant with the exception of the northeast, which is elevated by the student population. Enticing this cohort to stay in the neighborhood would capture some of the spending expected from this generation.

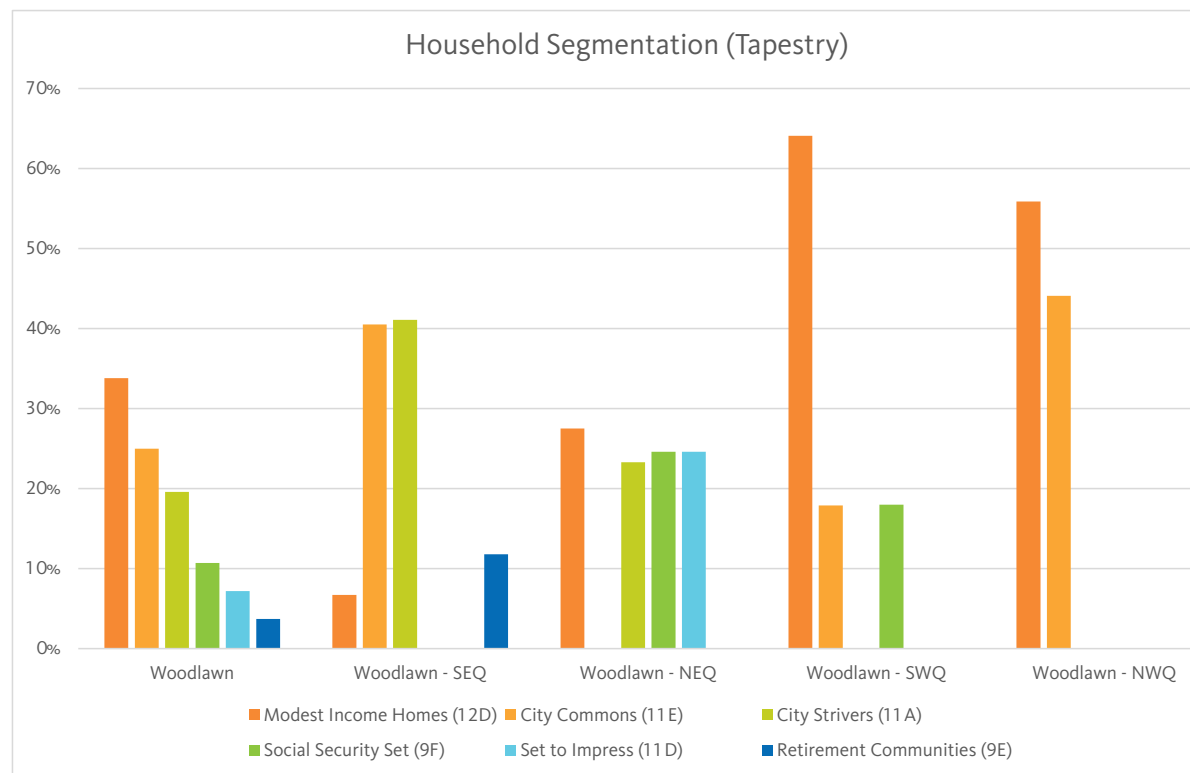
The next cohort, Gen Next (one of their titles), is expected to grow rapidly by 2020, almost equally millennials in Woodlawn; this group will still be dependents and unlikely to drive spending to catalyze neighborhood revitalization in the near term.



Both north and south have a high concentration of city commons and modest income homes. These segments participate in the services (particularly the southwest) and administration industries. They shop at warehouse clubs and discount stores and rely on public transportation.

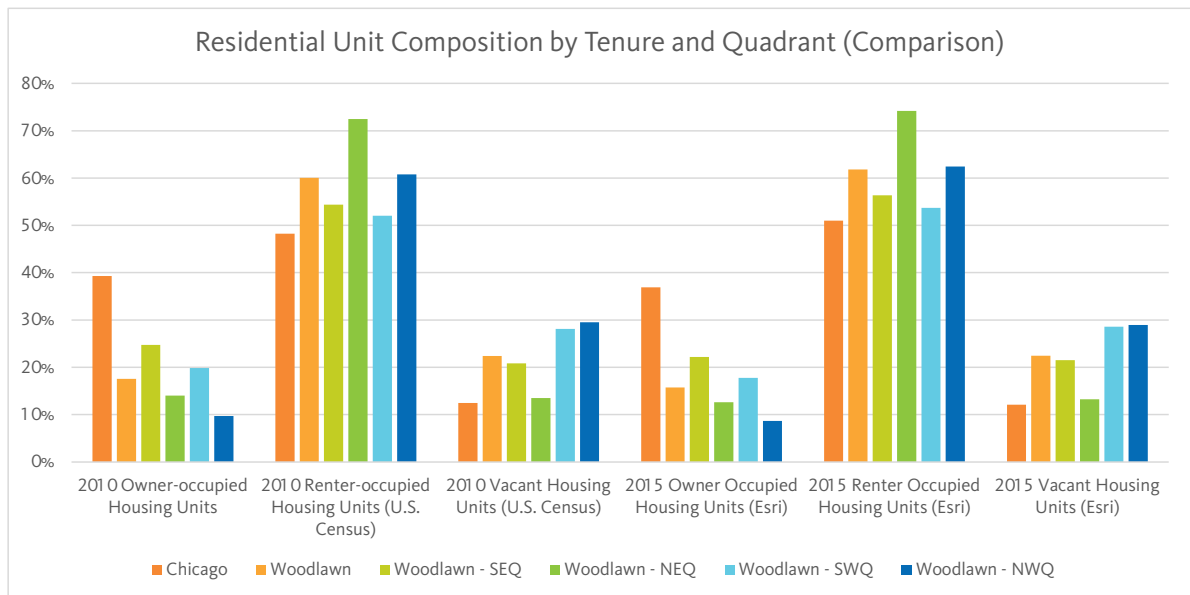
The more diverse neighborhoods in the eastern quadrants include city strivers and set to impress, a more upwardly mobile segment living in multifamily apartments, brand conscious consumers who spend discretionary income on clothes and entertainment. Their income is still limited and they too take public transportation.

The remainder of the neighborhood consists of retirees and retirement communities, both segments with fixed incomes and limited discretionary spending to catalyze neighborhood revitalization.



Entertainment	Woodlawn - NWQ	Woodlawn - SWQ	Woodlawn - NEQ	Woodlawn - SEQ	Woodlawn
2015 Entertainment/Recreation - Fees & Admissions	\$415,187	\$473,880	\$827,233	\$943,355	\$2,653,954
2015 Membership Fees for Social/Recreation/Civic Clubs	\$114,945	\$130,131	\$215,440	\$244,772	\$706,066
2015 Fees for Participant Sports excluding Trips	\$75,188	\$86,759	\$148,536	\$163,403	\$473,783
2015 Admission to Movies/Theater/Opera/Ballet	\$110,509	\$127,412	\$230,365	\$259,267	\$724,752
2015 Admission to Sporting Events excluding Trips	\$44,626	\$50,471	\$82,864	\$94,275	\$272,652
2015 Toys/Games/Arts/Crafts/Tricycles	\$83,838	\$93,994	\$163,071	\$189,560	\$529,498
2015 Playground Equipment	\$2,793	\$3,075	\$5,895	\$7,510	\$19,086
2015 Play Arcade Pinball/Video Games	\$1,409	\$1,927	\$4,203	\$3,182	\$10,659
2015 Online Entertainment and Games	\$2,968	\$3,381	\$6,089	\$6,604	\$19,009
2015 Entertainment/Recreation - Fees & Admissions (Index)	33	40	45	49	43
2015 Membership Fees for Social/Recreation/Civic Clubs (Index)	34	41	44	48	43
2015 Fees for Participant Sports excluding Trips (Index)	32	39	44	45	41
2015 Admission to Movies/Theater/Opera/Ballet (Index)	34	42	49	53	46
2015 Admission to Sporting Events excluding Trips (Index)	34	41	44	47	43
2015 Toys/Games/Arts/Crafts/Tricycles (Index)	39	46	52	57	49
2015 Playground Equipment (Index)	32	37	46	56	44
2015 Playground Equipment (Index)	32	37	46	56	44
2015 Online Entertainment and Games (Index)	38	45	53	55	49
Dining Out	Woodlawn - NWQ	Woodlawn - SWQ	Woodlawn - NEQ	Woodlawn - SEQ	Woodlawn
2015 Food Away from Home - Lunch	\$741,742	\$843,464	\$1,432,950	\$1,602,432	\$4,621,396
2015 Food Away from Home - Lunch at Fast Food Restaurant	\$387,965	\$438,480	\$739,798	\$822,042	\$2,390,772
2015 Food Away from Home - Lunch at Full Service Restaurant	\$277,678	\$320,516	\$542,122	\$598,672	\$1,739,431
2015 Food Away from Home - Dinner	\$1,060,345	\$1,207,460	\$2,084,973	\$2,366,461	\$6,710,489
2015 Food Away from Home - Dinner at Fast Food Restaurant	\$394,452	\$442,353	\$748,460	\$845,188	\$2,431,917
2015 Food Away from Home - Dinner at Full Service Restaurant	\$652,881	\$750,707	\$1,313,110	\$1,495,324	\$4,201,500
2015 Food Away from Home - Breakfast	\$227,680	\$260,788	\$455,658	\$512,742	\$1,454,210
2015 Food Away from Home - Breakfast at Fast Food Restaurant	\$129,089	\$146,669	\$259,805	\$298,607	\$831,659
2015 Food Away from Home - Breakfast at Full Serv Restaurant	\$83,991	\$98,061	\$168,421	\$182,639	\$532,938
2015 Food Away from Home - Lunch (Index)	37	44	49	52	47
2015 Food Away from Home - Lunch at Fast Food Restaurant (Index)	39	47	52	55	49
2015 Food Away from Home - Lunch at Full Service Restaurant (Index)	35	42	47	49	44
2015 Food Away from Home - Dinner (Index)	37	45	50	54	48
2015 Food Away from Home - Dinner at Fast Food Restaurant (Index)	41	49	54	58	51
2015 Food Away from Home - Dinner at Full Service Restaurant (Index)	35	42	48	52	46
2015 Food Away from Home - Breakfast (Index)	38	46	52	56	49
2015 Food Away from Home - Breakfast at Full Serv Restaurant (Index)	35	43	48	49	45
2015 Food Away from Home - Breakfast at Fast Food Restaurant (Index)	39	47	54	59	51
Going Out	Woodlawn - NWQ	Woodlawn - SWQ	Woodlawn - NEQ	Woodlawn - SEQ	Woodlawn
2015 Alcoholic Beverages Away from Home	\$158,215	\$184,135	\$347,466	\$382,401	\$1,066,280
2015 Alcoholic Beverages at Home	\$233,671	\$267,336	\$462,095	\$518,774	\$1,480,202
2015 Alcoholic Beverages Away from Home (Index)	37	45	55	58	50
2015 Alcoholic Beverages at Home (Index)	36	43	49	52	46

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The housing market continues to add units to the eastern quadrants, while the western quadrants remain relatively static. The share of owner occupied homes in the market area is well below the city of Chicago average while renter occupied homes exceed the city average and nearly double the national average. Higher vacancy rates in the western quadrants deter development and hinder revitalization efforts.

Industry	NAICS2	City of Chicago	Woodlawn - NWQ	Woodlawn - SWQ	Woodlawn - NEQ	Woodlawn - SEQ	Woodlawn
Unemployment Rate			20.40%	22.70%	8.90%	13.50%	
Agric/Forestry/Fish/Hunting	11		-	-	-	-	-
Mining	21		-	-	-	-	-
Utilities	22		-	-	0.28	-	0.12
Construction	23		0.25	0.30	1.47	0.19	0.77
Manufacturing	31		-	0.10	0.02	0.03	0.04
Wholesale Trade	42		-	0.33	0.06	0.13	0.14
Retail Trade	44		1.09	0.92	1.58	0.43	1.09
Transportation/Warehouse	48		8.08	2.08	0.07	1.06	1.35
Information	51		0.57	0.43	3.64	0.08	1.73
Finance & Insurance	52		-	0.07	0.03	0.44	0.14
Real Estate/Rental/Leasing	53		2.47	0.51	0.93	0.98	0.95
Prof/Scientific/Tech Srv	54		0.18	0.22	0.80	0.19	0.45
Mgmt of Companies/Enterprises	55		-	-	-	-	-
Admin/Support/Waste Mgmt&Remediatn	56		0.46	0.78	0.45	0.58	0.56
Educational Services	61		2.61	1.35	3.82	1.14	2.44
Health Care/Social Assistance	62		0.91	0.68	0.97	2.23	1.23
Arts/Entertainment/Recreation	71		-	-	0.29	1.17	0.43
Accommodation/Food Services	72		0.76	0.99	0.23	0.67	0.56
Other Srv excl Public Admin	81		1.19	2.30	0.93	4.83	2.30
Public Administration	92		-	6.45	-	0.98	1.82
Unclassified Establishments	99		-	1.85	1.48	1.43	1.46

Unemployment rates in the neighborhood range from almost 2x to more than 4x the national average. There are, however, clusters/concentrations of industry activity that can be leverage in each quadrant to generate additional opportunities: in the northwest, the transportation and warehousing industry is highly concentrated, while public administration is dominant in the southwest; clusters of information industry and education surround the university the northeast while the southeast has a higher concentration of service jobs and health care.

Industry	Woodlawn - NWQ	Woodlawn - SWQ	Woodlawn - NEQ	Woodlawn - SEQ
2015 Agriculture/Forestry/Fishing/Hunting	0%	0%	0.03%	0%
2015 Mining/Quarrying/Oil & Gas Extraction	0%	0%	0%	0%
2015 Construction	3.71%	7.42%	4.66%	5.25%
2015 Manufacturing	1.76%	6.45%	4.75%	3.95%
2015 Wholesale Trade	2.41%	1.48%	0.39%	0.93%
2015 Retail Trade	9.69%	11.50%	5.43%	5.42%
2015 Transportation/Warehousing	11.58%	7.34%	3.67%	5.11%
2015 Utilities	0%	0%	0.09%	0%
2015 Information	1.30%	1.63%	2.81%	3.16%
2015 Finance/Insurance	4.23%	2.52%	3.94%	4.63%
2015 Real Estate/Rental/Leasing	0.78%	0%	2.45%	3.70%
2015 Professional/Scientific/Tech Services	4.36%	0%	5.91%	4.22%
2015 Management of Companies/Enterprises	0%	0%	0%	0%
2015 Admin/Support/Waste Management Services	6.44%	9.20%	4.72%	4.91%
2015 Educational Services	11.97%	6.60%	21.85%	15.40%
2015 Health Care/Social Assistance	23.94%	27.97%	16.45%	21.99%
2015 Arts/Entertainment/Recreation	3.90%	0.82%	3.67%	0.55%
2015 Accommodation/Food Services	3.97%	8.83%	8.54%	7.31%
2015 Other Services (excl Public Administration)	9.04%	4.60%	3.91%	7%
2015 Public Administration	0.91%	3.64%	6.75%	6.48%

The distribution of jobs in the neighborhood is largely clustered around health care and education, with each quadrant employing at least 1/6 of the population in health care and social assistance. As expected, education plays an outsized role due to proximity to the university.

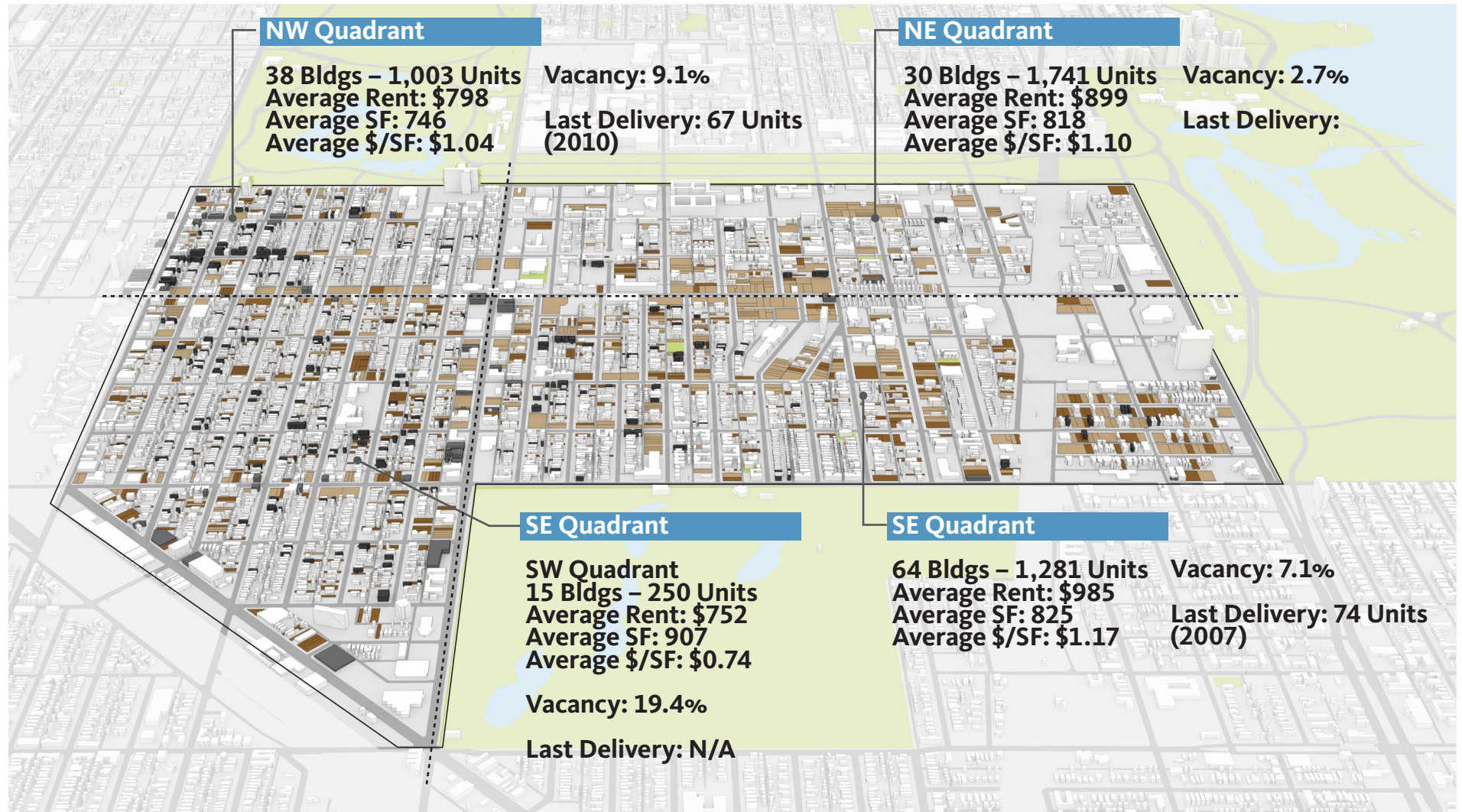
The largest forty companies in the surrounding neighborhood (delineated by the 60637 zip code).

Preponderance of companies are separate legal entities associated with the university, though the presence of some developers suggests some actors are positioned to capitalize on any successful revitalization efforts.

Company	Line of Business	Revenue	Founded	Industry
The University Of Chicago	Colleges and universities	\$ 3,134,668,000	1890	Colleges & Universities
University Of Chicago	Rooming and boarding houses	\$ 3,091,898,511	2008	Lodging
The University Of Chicago Medical Center	General medical and surgical hospitals	\$ 1,495,659,513	1929	Hospitals
Uchicago Argonne, Llc	Noncommercial research organizations	\$ 1,027,633,559	1946	Scientific Research & Development Services
Toyota Technological Institute At Chicago	Colleges and universities	\$ 70,653,796	2001	Colleges & Universities
The Woodlawn Organization	Subdividers and developers	\$ 69,981,015	1962	Commercial & Heavy Construction Contractors
Museum Of Science & Industry	Museums and art galleries	\$ 48,542,008	1926	Museums, Zoos & Parks
The University Of Chicago Charter School Corporation	Elementary and secondary schools	\$ 25,959,404	1998	Public Schools K-12
Quam-Nichols Company	Household audio and video equipment	\$ 25,203,153	1930	Audio & Video Equipment Manufacturing
L & P Wholesale Candy Co Inc	Confectionery	\$ 19,497,313	1977	Food Wholesalers
Qv Inc	Offices and clinics of medical doctors	\$ 16,439,954	1987	Ambulatory Health Care Services
Powell'S Book Store, Inc	Books, periodicals, and newspapers	\$ 15,611,446	1971	Wholesale Sector
Montgomery Place	Residential care	\$ 14,485,368	1990	Health Care Sector
Mount Carmel High School	Elementary and secondary schools	\$ 13,683,298	1992	Private Schools K-12
Parkshore Estates	Skilled nursing care facilities	\$ 12,913,851	1977	Nursing Homes & Long-Term Care Facilities
Chapin Hall Center For Children	Noncommercial research organizations	\$ 10,812,353	1860	Scientific Research & Development Services
The Center For Research Libraries	Libraries	\$ 10,106,445	1949	Media
Uchicago Impact Llc	Colleges and universities	\$ 8,850,076	2012	Colleges & Universities
Logan Bros Auto Body & Repair	Repair services	\$ 7,200,000	2003	Consumer Services
Metrosquash	Schools and educational services	\$ 6,791,122	2006	Education & Training Services
American Institute Of Indian Studies	Noncommercial research organizations	\$ 6,027,356	1961	Scientific Research & Development Services
Reo Mover & Storage Inc	Local trucking with storage	\$ 5,996,892	1955	Moving Services
Apostolic Church Of God	Religious organizations	\$ 5,665,003	1931	Religious Organizations
Chicago Theological Seminary	Colleges and universities	\$ 5,278,697	1855	Colleges & Universities
A & G Foods, Inc.	Commercial equipment	\$ 4,912,353	1976	Wholesale Sector
Leslie Shankman School Corporation	Elementary and secondary schools	\$ 4,760,057	2009	Private Schools K-12
Fresh Buy Foods Inc.	Grocery stores	\$ 4,500,000	1990	Grocery Stores & Supermarkets
Greenwood Senior Living, Lp	Residential care	\$ 4,361,794	2006	Health Care Sector
Greenwood Senior Living Lp	Residential care	\$ 4,361,794	2011	Health Care Sector
Senior Greenwood Living L P	Residential care	\$ 4,361,794	2002	Nursing Homes & Long-Term Care Facilities
St. Edmund'S Commons, Inc.	Holding companies	\$ 4,180,395	2004	Investment Firms
University Of Chicago	Colleges and universities	\$ 4,157,417	2011	Colleges & Universities
Precise Industrial Services Inc	Nonresidential construction	\$ 4,148,791	1999	Commercial & Heavy Construction Contractors
Baptist Theological Union	Religious organizations	\$ 3,964,826	2011	Religious Organizations
Margie'S Brands, Inc.	Canned fruits and specialties	\$ 3,760,908	2000	Fruit & Vegetable Processing
University Of Chicago Med Ctr	General medical and surgical hospitals	\$ 3,611,081	2013	Hospitals
Speedy Redi Mix Llc	Central-mixed concrete	\$ 3,572,538	2000	Cement & Concrete Product Manufacturing
The Dusable Museum Of African American History Inc	Museums and art galleries	\$ 3,551,687	1961	Museums, Zoos & Parks

Residential Real Estate Performance

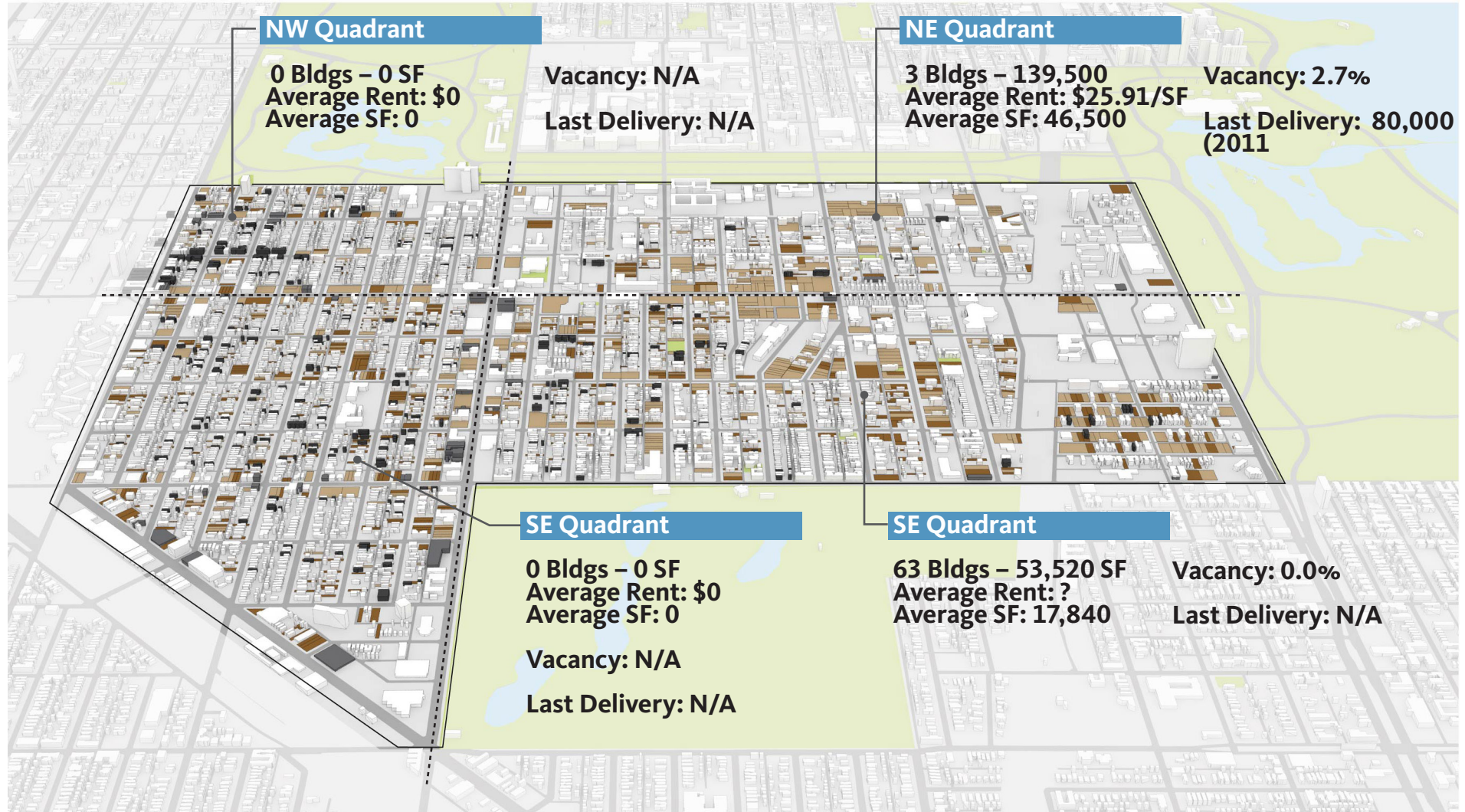
The residential real estate market has been relatively static since the crash. These indicators track larger, multifamily projects and don't necessarily capture single family or scattered multifamily developments.



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Office Real Estate Performance

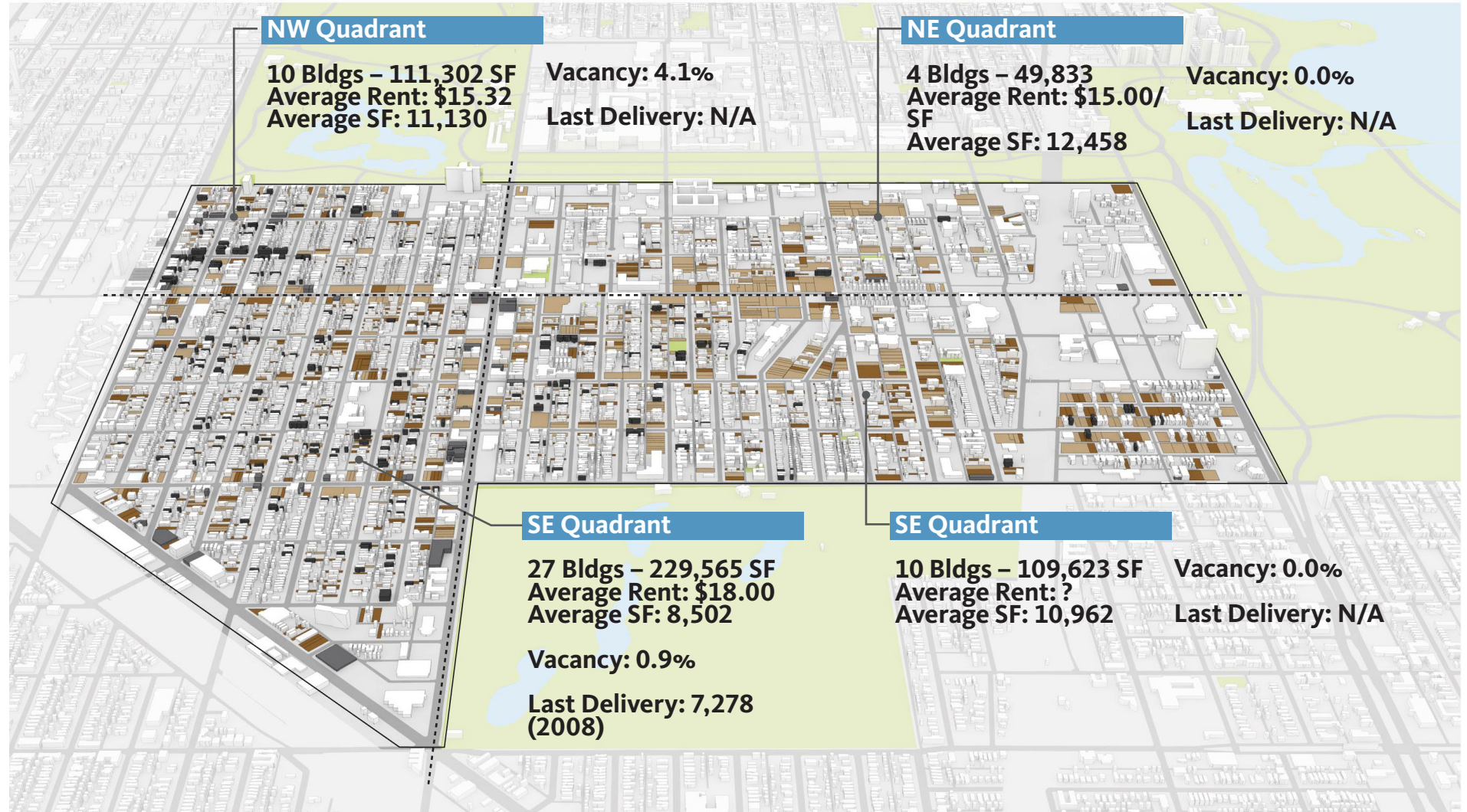
The office market is extremely weak in the market area, with both western quadrants containing no official office space in the leasing database. The office buildings around the university campus are performing well, but demand likely doesn't exist at current to increase building stock.



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Retail Real Estate Performance

The retail market demonstrates low vacancy, but rates are also reasonably low compared to the city. The lack of additional retail delivery suggests supply currently meets existing demand, despite the low vacancy rates. Potential for undercounting in a market underrepresented by brokers. Largest concentration of retail in the SE.



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Chicago Regional Incentives for Economic Development

New Markets Tax Credits:

The New Market Tax Credit Program (NMTC) spurs new or increased investment into operating businesses and real estate projects in low-income communities. The NMTC Program attracts investments capital to low-income communities by permitting individuals and corporate investors to receive a tax credit against their Federal income tax return in exchange for making equity investments in specialized financial institutions called Community Development Entities (CDEs).

The Mission is to strengthen Chicago area low- to moderate-income communities by collaborating with neighborhood stakeholders on community development efforts, acting as a developer and resource that supports economic development and neighborhood revitalization, and coordinating capital and resources to support community projects. Primary activities focus on large scale commercial real estate development, residential neighborhood preservation, New Markets Tax Credits deployment and microlending. New Markets Tax Credits - Through its subsidiary Community Development Entity (CDE) PNBI, CNI is responsible for allocating \$50 million in federal New Markets Tax Credits in low-income communities in Chicago to finance developments such as community facilities, health centers, and charter schools. The credits are awarded annually based on a competitive application process. CNI intends to apply for an allocation of credits annually, as they allow CNI to participate in the creation and management of projects of scale that will have a sustained, positive impact in the target communities.

The Federally sponsored NMTC program is designed to not only encourage development, but also job growth and retention, education and small business growth in the nation's most economically depressed areas. CNI's current investment in projects through PNBI include the construction and/or expansion of the following:

Chicago Neighborhood Initiatives

Through its subsidiary Community Development Entity (CDE) PNBI, CNI is responsible for allocating \$50 million in federal New Markets Tax Credits in low-income communities in Chicago to finance developments such as community facilities, health centers, and charter schools. The credits are awarded annually based on a competitive application process.

www.cnigroup.org/community.html

Local Initiative Support Council

LISC invests its NMTCs in both real estate and operating businesses, including commercial, industrial, community facilities, and mixed use projects. These investments range from \$5 million to \$15 million. LISC also manages a NMTC-enhanced small business loan fund to finance real estate investments for small businesses between \$500K and \$5 million.

www.newmarkets.org/section/lisc_newmarkets/getting_started

Bethel New Life

Bethel can loan funds to businesses and non-profits at a low-interest rate if the organization is located in, and provides products or services to a low-income community in Cook County. These are examples of what the funds could be used for: Purchasing furniture or equipment, increasing inventory or staff, renovation space, constructing an addition to a building

<http://www.bethelnewlife.org/our-investments/community-economic-development/business-development/>

Special Service Area

Special Service Areas, known as Business Improvement Districts or BIDs in other cities, are local tax districts that fund expanded services and programs through a localized property tax levy within contiguous areas. The enhanced services and programs

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are in addition to those currently provided through the City. SSA-funded projects typically include but are not limited to: public way maintenance and beautification; district marketing and advertising; business retention/attraction, special events and promotional activities; auto and bike transit; security; façade improvements; and other commercial and economic development initiatives. The South Shore Chamber, Inc (SSCI) represents the SSA model in the greater Woodlawn area. SSCI and its members provide a collective thrust to pull business resources and information into the community. SSCI members are community architects of prosperity providing commerce in the South Shore neighborhood. Communication is a major component in business development to utilize information for growth in a demanding economy. Opportunities of growth and expansion are often shared business-to-business through associations of commerce such as the South Shore Chamber, Inc. The chamber staff is here to provide “rock star” service to our members through a web of resources with a powerful network. Information is the new currency and time holds the account of debits and credits. The South Shore Chamber, Inc. is the bank of information to access resources to platform your business endeavors.

http://www.southshorechamberinc.org/blog/?page_id=15

Enterprise Zones

An Enterprise Zone is a specific area designated by the City of Chicago and certified by the State of Illinois to receive tax incentives and other benefits that stimulate economic activity. Existing businesses or businesses relocating to one of Chicago’s six Enterprise Zones can lower operating expenses and increase profits by taking advantage of several incentives offered through the program including a sales tax exemption on building supplies, a real estate transaction tax exemption and a jobs tax credit.

http://www.cityofchicago.org/city/en/depts/dcd/supp_info/enterprise_zone_program.html

Innovation Zones (Gigabit Broadband Network)

Program that provides low-priced gigabit speed broadband network in seven Innovation Zones across the city as the next step in the City of Chicago’s Broadband Challenge. This ultra-high-speed network will provide gigabit-speed service at a rate substantially below current market prices to businesses, universities, and other organizations located in these core commercial and industrial areas and will foster innovation, drive job creation, and stimulate economic growth. Four companies were selected through a previous Request for Qualifications (RFQ) process and are eligible to respond to the RFP and include Lighttower, Sunesys, Tilson, and Zayo.

http://www.cityofchicago.org/city/en/depts/mayor/press_room/press_releases/2015/june/mayor-emanuel-announces-next-steps-to-develop-low-priced-ultra-h.html

Quad Communities Development Corp. (QCDC)

Quad Communities Development Corporation (QCDC) serves the south lakefront communities of North Kenwood, Oakland, Douglas and Grand Boulevard. Formed in May of 2003, its mission is to improve the quality of life and economic strength of its neighborhoods by:

- Driving economic development;
- 2) Fostering the improvement of neighborhood schools; and
- 3) Supporting and connecting organizations focused on workforce development, retail attraction/retention and safety.

A catalyst for the creation of a vibrant, sustainable, and healthy mixed-income community, QCDC drives the development of commercial projects, supports and attracts small businesses and creates an environment supportive of private investment. Our redevelopment and revitalization efforts focus on three critical quality of life areas: Economic Development, Education, and Employment. We provide technical assistance to small businesses; manage commercial corridor maintenance and place-making initiatives; develop safety and violence prevention programs; direct business attraction and retention

programs and oversee out-of-school time social/emotional and health programming for Reavis Science and Math Specialty School. In addition, the organization partners with the Cara Program, a job placement provider primarily serving residents affected by poverty and barriers to employment. Our efforts impact neighborhoods in transition where low, moderate, and market rate families work to rebuild and sustain quality housing, schools, and businesses.

<http://www.qcdc.org/About-us/index.html>

IncentOvate

In an effort to implement goals articulated in both the Chicago Cultural Plan and Tourism Strategy, the IncentOvate Program seeks to incentivize innovation and foster the creation of new large scale public cultural experiences in Chicago.

Through this program, DCASE provides funding to large, Chicago-based, non-profit 501(c)(3) arts and culture organizations with annual income over \$2 million. Funds may be used for planning or execution of a project – including artistic, administrative and/or program expenses such as salaries, marketing, supplies, professional services, or training. To be eligible to apply for the IncentOvate Program grant, applicants must:

- Have had gross annual revenues equal to/more than \$2,000,000 for the most recently completed fiscal year.
- Have a primary mission to create, produce, present, provide, or support arts and culture, historic, or arts education services for the general public of the City of Chicago.
- Work in one of the following disciplines: Dance, Literature, Media, Music, Museums, Theater, Visual Arts, Architecture, or Interdisciplinary.
- Be a nonprofit, 501(c)(3) application incorporated in the State of Illinois for at least 2 years prior to applying (must

have -been incorporated as of June 30, 2014).

- Be a resident company in the city of Chicago with a valid street address (P.O. boxes will not be accepted).
- Be planning programming/activities open and available to the public during the 2015/2016 calendar years and beyond.

<http://www.cityofchicago.org/city/en/depts/dca/culgrants/programs/incentovate.html>

Community Development Block Grant (CDBG)

The City receives a Community Development Block Grant (CDBG) from HUD to serve the needs of low- and moderate-income people, families, and communities. CDBG is the largest annual federal grant to the City that addresses human service needs. OBM administers CDBG grant funds while departments manage the contracts executed between the City and not-for-profit “delegate agencies” throughout Chicago. The delegate agencies serve needs ranging from public health, housing and homelessness, to workforce training, seniors, the disabled and more. By partnering with delegate agencies, the City can provide effective services and support community based programs and solutions.

Entitlement Communities

The CDBG entitlement program allocates annual grants to larger cities and urban counties to develop viable communities by providing decent housing, a suitable living environment, and opportunities to expand economic opportunities, principally for low- and moderate-income persons.

Neighborhood Stabilization Program

HUD provides grants to communities hardest hit by foreclosures and delinquencies to purchase, rehabilitate or redevelop homes and stabilize neighborhoods.

<http://www.cityofchicago.org/city/en/depts/obm/provdrs/grants>.
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Tax Increment Finance

Tax Increment Financing is a special funding tool used by the City of Chicago to promote public and private investment across the city. Funds are used to build and repair roads and infrastructure, clean polluted land and put vacant properties back to productive use, usually in conjunction with private development projects. Funds are generated by growth in the Equalized Assessed Valuation (EAV) of properties within a designated district over a period of 23 years. Development costs that may be eligible for TIF assistance include:

- Studies, surveys and marketing expenses
- Acquisition of land and site preparation
- Building rehabilitation/repair
- Fixtures and leasehold improvements
- Public works improvements
- Job training and welfare-to-work programs
- Certain financing costs
- Relocation costs
- Payments in lieu of taxes
- Taxing district capital costs
- Day care services

West Woodlawn TIF

Certain costs associated with the development of affordable housing primarily serving the Woodlawn community, the West Woodlawn TIF was designated to encourage affordable and market rate residential investment, as well as commercial investment, within a 64-block area of Chicago's South Side. Resources made available by the TIF also target public infrastructure improvements, transit upgrades, infill projects, and new job-training and day care opportunities for area residents.

https://www.cityofchicago.org/city/en/depts/dcd/supp_info/tif/west_woodlawn_tif.html

67th/Wentworth TIF

Certain costs associated with the development of affordable housing Primarily located in the Greater Grand Crossing and Englewood communities, the 67th/Wentworth TIF is characterized by older homes and retail buildings, many located on blocks that are cut off from the city's traditional grid pattern due to the presence of highways and rail lines. The district is intended to foster new residential, commercial and mixed-use development investment opportunities.

https://www.cityofchicago.org/city/en/depts/dcd/supp_info/tif/67th_wentworth_tif.html

71st/Stony TIF

Certain costs associated with the development of affordable housing At 497 acres, the 71st/Stony TIF district was created to facilitate the assembly, preparation and marketing of various sites for large-scale commercial and limited residential redevelopment projects. Located in portions of the South Shore and Avalon Park communities, the 71st/Stony TIF specifically targets improvements along 67th, 71st and 79th streets, and along Stony Island and South Chicago avenues. Increment from the district is also intended to repair or replace public infrastructure, including sidewalks, curbs, gutters, and underground utility and water systems, and implement beautification projects that improve the pedestrian experience along major commercial corridors. The district was also designated to support the creation of off-street parking areas.

https://www.cityofchicago.org/city/en/depts/dcd/supp_info/tif/71st_stony_islandtif.html

Multi-Family TIF Purchase-Rehab Program

CapEx financial assistance The program provides TIF assistance ranging from 30 to 50% of the total cost needed to acquire and rehabilitate apartment buildings containing six or more units in portions of the Humboldt Park, West Town, and North and South Lawndale communities. The amount of TIF assistance is determined by the percentage of apartments that are made available to house-

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holds earning no more than 50% of area median income over a period of 15 years.

http://www.cityofchicago.org/city/en/depts/dcd/supp_info/multi-family-tif-purchase-rehab-program0.html

Micro Market Recovery Areas

The Micro Market Recovery Program is a neighborhood stabilization initiative targeting small geographic areas that are experiencing higher-than-normal problems with foreclosures. In each area, the City of Chicago is working with sister agencies and community partners to re-occupy vacant residential buildings and to help existing residents remain in their homes. The City of Chicago through its NSP program and TIF-Purchase Rehab initiative has subsidy money available for owner-occupants ready to buy or rehab a home in an MMRP area. The City also has forgivable loans available to help current owner-occupants make home repairs. People interested in purchasing a home in an MMRP area, or considering repairs on an existing home, or need foreclosure prevention assistance, may reach out to the community partners in area for assistance. Used to gain control of vacant and dilapidated properties in Chicago's south and west sides. Program partners are looking for a faster way to gain control of abandoned properties so they can be resold, fixed and occupied. One way, might be for courts to make greater use of existing state laws allowing cities to seize property considered abandoned and/or a public nuisance. Another would be to acquire batches of properties for bulk resale to carefully screened developers.

http://www.cityofchicago.org/city/en/depts/dcd/supp_info/micro_market_recoveryprogram.html

HOME Investment Partnerships (HOME)

HOME provides funds to strengthen public-private partnerships and expand the supply of decent, safe, sanitary, affordable housing with primary attention to rental housing for very low- and low-income families. The HOME program is administered by the Department of Planning and Development. The HOME Investment

Partnerships Program (HOME) provides formula grants to States and localities that communities use - often in partnership with local nonprofit groups - to fund a wide range of activities including building, buying, and/or rehabilitating affordable housing for rent or homeownership or providing direct rental assistance to low-income people. HOME is the largest Federal block grant to state and local governments designed exclusively to create affordable housing for low-income households.

HOME funds are awarded annually as formula grants to participating jurisdictions (PJs).The program's flexibility allows States and local governments to use HOME funds for grants, direct loans, loan guarantees or other forms of credit enhancements, or rental assistance or security deposits.

- The program was designed to reinforce several important values and principles of community development:
- HOME's flexibility empowers people and communities to design and implement strategies tailored to their own needs and priorities.
- HOME's emphasis on consolidated planning expands and strengthens partnerships among all levels of government and the private sector in the development of affordable housing.
- HOME's technical assistance activities and set-aside for qualified community-based nonprofit housing groups builds the capacity of these partners.
- HOME's requirement that participating jurisdictions match 25 cents of every dollar in program funds mobilizes community resources in support of affordable housing.

<http://www.cityofchicago.org/city/en/depts/obm/provdrs/grants.html>

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Easy Permit Process

Savings and Cost Avoidance: The Easy Permit Process is a streamlined process for small, simple home and building improvement projects. It allows home and building owners to obtain a permit to REPAIR or REPLACE THE SAME OR EXISTING features of a building without requiring architectural plans.

http://www.cityofchicago.org/city/en/depts/bldgs/provdrs/permit_proc.html

Community Investment Corporation

Community Investment Corporation (CIC), Chicagoland's Leading Multifamily Rehab Lender, is a not-for-profit mortgage lender that provides financing to buy and rehab multifamily apartment buildings with five units or more in the six-county metropolitan Chicago area. We also offer Property Management Training to help owners and managers better market, manage, maintain and improve affordable rental property.

<http://www.cicchicago.com/loan-programs/>

Neighborhood Housing Services of Chicago, Inc.

Neighborhood Lending Services, Inc. (NLS) is a Illinois Residential Mortgage lender and nonprofit organization that offers affordable, fixed-rate mortgage loans for low- and moderate-income borrowers and homebuyers in neighborhoods throughout Chicago and Elgin. These loans enable people to Buy A Home, Fix A Home, or Keep A Home.

http://www.nhschicago.org/site/3C/category/loan_type_overview

Roof, Porch and Emergency Heating Repair Programs (formerly EHAP)

Two programs are available to assist with emergency home repairs. The Roof and Porch Repair Program and the Emergency Heating Repair Program help homeowners make improvements to their homes.

Roof and Porch Repair Program

Registration for the 2016 Roof and Porch Repair program took place during business hours on Friday, Sept. 4, 2015. Registration is closed. Registration does not guarantee participation in the program. Participants to initiate the application process were selected through a random lottery on Oct. 23, 2015. The addresses of selected participants and waiting list participants are below. Addresses are in alpha-numeric order based on street name. Notifications will be formally mailed by the third week of November 2015.

Emergency Heating Repair Program

Open enrollment for the Emergency Heating Repair Program runs from Nov.1 thru April 1. To initiate the application process, homeowners can call DPD's customer service line at 312.744.3653, visit City Hall, 121 N. LaSalle St., Room 1006, between 9 a.m. and 3 p.m. Monday thru Friday, or download the application packet, complete the forms and submit them as soon as possible.

http://www.cityofchicago.org/city/en/depts/dcd/provdrs/afford_hous/svcs/receive_emergencyhousingassistance.html

Mercy Portfolio Services (MMRP) Community Lending Mercy Loan Fund

Stabilizing neighborhoods and preserving affordable, low-income housing. Mercy Portfolio Services, a subsidiary of Mercy Housing, is responding to the foreclosure crisis with the goal of stabilizing neighborhoods and preserving affordable, low-income housing in the City of Chicago through the Neighborhood Stabilization Program. Through this program, Mercy Portfolio Services acquires, rehabs and reoccupies foreclosed homes through their management of the City of Chicago's \$185 million in funding and program income from the Neighborhood Stabilization Program. Two properties managed through this program recently won Good Neighbor Awards for renovated properties in North Lawndale and Englewood using Neighborhood Stabilization Program funds! Learn more » For three decades, Mercy Loan Fund has focused exclusively on funding affordable housing and essential community infrastructure

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projects that support affordable housing. By collaborating with socially-responsible developers, Mercy Loan Fund has helped finance the development of single and multifamily homes for rental and homeownership. These developments aid a variety of people, including low-income families and individuals, the working poor, seniors, farm workers, formerly homeless individuals and people with special needs. Mercy Loan Fund is a financially sound Community Development Financial Institution (CDFI) that exclusively serves affordable housing communities by providing reliable, flexible funding to socially-responsible community developers in support of affordable housing and essential community infrastructure projects. We are proud to provide loans for housing developments that:

- Provide quality, affordable, low-income housing
- Serve the economically poor, primarily families or individuals with special needs
- Strengthen families and build healthy communities
- Increase self-reliance

<https://www.mercyhousing.org/mercyloanfund>

Cook County Property Tax Incentives:

Classes 7(a): Commercial Projects

This incentive is intended to encourage commercial projects in areas determined to be “in need of commercial development.” Projects must be new construction, substantial rehabilitation, or re-occupancy of abandoned/vacant buildings. Fees include a \$500 application fee and \$100 to have the incentive applied to the property once it is built and/or occupied. 7(a) incentives are not renewable.

<http://www.cookcountyassessor.com/forms/cls7ab.pdf>

Classes 7(b): Commercial Projects

This incentive is intended to encourage commercial projects in areas determined to be “in need of commercial development.” Projects must be new construction, substantial rehabilitation, or re-occupancy of abandoned/vacant buildings. Fees include a \$500 application fee and \$100 to have the incentive applied to the

property once it is built and/or occupied. 7(b) incentives are not renewable.

<http://www.cookcountyassessor.com/forms/cls7bb.pdf>

Class 8

Designed to encourage industrial and commercial development in areas of the county which are experiencing severe economic stagnation.

<http://www.cookcountyassessor.com/forms/cls8b.pdf>

Class 9

Designed to encourage new development, rehabilitation and long-term preservation of affordable multi-family rental housing throughout Cook County.

<http://www.cookcountyassessor.com/forms/cls9b.pdf>

Class C

The Class C classification is designed to encourage industrial and commercial development throughout Cook County by offering a real estate tax incentive for the remediation of contaminated properties including abandoned property or vacant land. Such remediation will improve the health and safety of the County’s residents and may result in an increase of the County’s tax base and employment opportunities.

<http://www.cookcountyassessor.com/forms/clscb.pdf>

Class L: Landmarks

The real estate is to be used for commercial, industrial, multi-family residential or not-for-profit purposes and has been individually designated as a landmark or is a contributing building in a designated historic or landmark district. Properties with Class L designation will be assessed at 10% of fair market value for the first ten years, 15% in the eleventh year and 20% in the twelfth year. Commercial properties are not renewable. Industrial properties are renewable.

<http://www.cookcountyassessor.com/forms/cls1b.pdf>

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Class S

Class 3 property which is subject to a project-based Section 8 contract that has been renewed under the United States Housing and Urban Development (HUD) “Mark Up To Market” (MUTM) option. The Section 8 units must be retained during the five-year term of the renewed MUTM contract.

<http://www.cookcountyassessor.com/forms/clssb.pdf>

Historic Residence Property Tax Assessment Freeze

The State of Illinois provides a Property Tax Assessment Freeze Program which provides tax incentives to owner-occupants of certified historic residences who rehabilitate their homes. Through the Property Tax Assessment Freeze Program, the assessed valuation of the historic property is frozen for eight years at the level it was at the year rehabilitation began. The valuation is then brought back to market level over a period of four years.

<http://www.cookcountyassessor.com/specialassessmentproperties.aspx>

Federal Home Loan Bank of Chicago Incentives

Affordable Housing Program (AHP) Grant Programs

Requires an agent to accept and distribute funds made available by FHLBC FHLB Chicago member banks can partner with community developers and public agencies to apply for Affordable Housing Program (AHP) funds on behalf of community projects, which the FHLB Chicago awards through a competitive process.

<https://www.fhlbc.com/ProductsandServices/CommunityInvestmentsandAffordableHousingPrograms/GrantPrograms/Pages/federal-home-loan-bank-chicago-community-investment-affordable-housing-ahp.aspx>

Downpayment Plus Program (DPP) Grant Program

Requires a agent to accept and distribute funds made available by FHLBC Downpayment Plus® (DPP®) and Downpayment Plus Advantage® (DPP Advantage®) offer FHLB Chicago members easy-to-access down payment and closing cost assistance programs for low- and moderate-income homebuyers. Through these programs, FHLB Chicago members can assist their customers in

achieving homeownership.

<https://www.fhlbc.com/ProductsandServices/CommunityInvestmentsandAffordableHousingPrograms/GrantPrograms/Pages/federal-home-loan-bank-chicago-community-investment-down-payment-plus-program-DPP.aspx>

Community First Fund

Requires a agent to accept and distribute funds made available by FHLBC The FHLB Chicago launched the Community First® Fund, a \$50 million revolving loan fund that provides direct support to community development financial institutions, community development loan funds, and state housing finance agencies serving Illinois and Wisconsin.

https://www.fhlbc.com/ProductsandServices/CommunityInvestmentsandAffordableHousingPrograms/Pages/Community_First_Fund.aspx

Credit Programs

Requires a agent to accept and distribute funds made available by FHLBC CICA Advances are available in a variety of advance structures and maturities to support our members’ community lending initiatives. This product provides the flexibility lenders need to link these assets with matching liabilities by offering both preferential rates and terms from one month to ten years. Rates are listed on the FHLB Chicago’s daily rate indications under the CICA column.

<https://www.fhlbc.com/ProductsandServices/CommunityInvestmentsandAffordableHousingPrograms/CreditPrograms/Pages/federal-home-loan-bank-chicago-community-investment-advances.aspx>

City of Chicago Department of Housing & Economic Development and Chicago Development Fund

Chicago Development Fund, a certified Community Development Entity (CDE), provides financing to projects in Chicago’s low-income communities through the New Markets Tax Credits (NMTC) program. NMTCs can subsidize up to 20% of a project’s capital needs, usually in the form of low interest, forgivable debt with a term of at least 7 years.

<http://chicagodevelopmentfund.org/how-it-works/>

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