

This is a great time to be a part of

# Lakeview

## Lakeview Area Master Plan (LAMP)

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We have designed this piece to answer some of the questions you might have about Lakeview as a potential business owner in our community. We have considerable spending power due to our dense neighborhood and high incomes. We're a compelling mix of highly-educated singles, families, and middle-aged adults with high education levels. Welcome to Lakeview!



**PLACE Consulting**

**moss** ::  
architecture:design:green



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## Neighborhood Key

- Andersonville
- Armitage Halsted

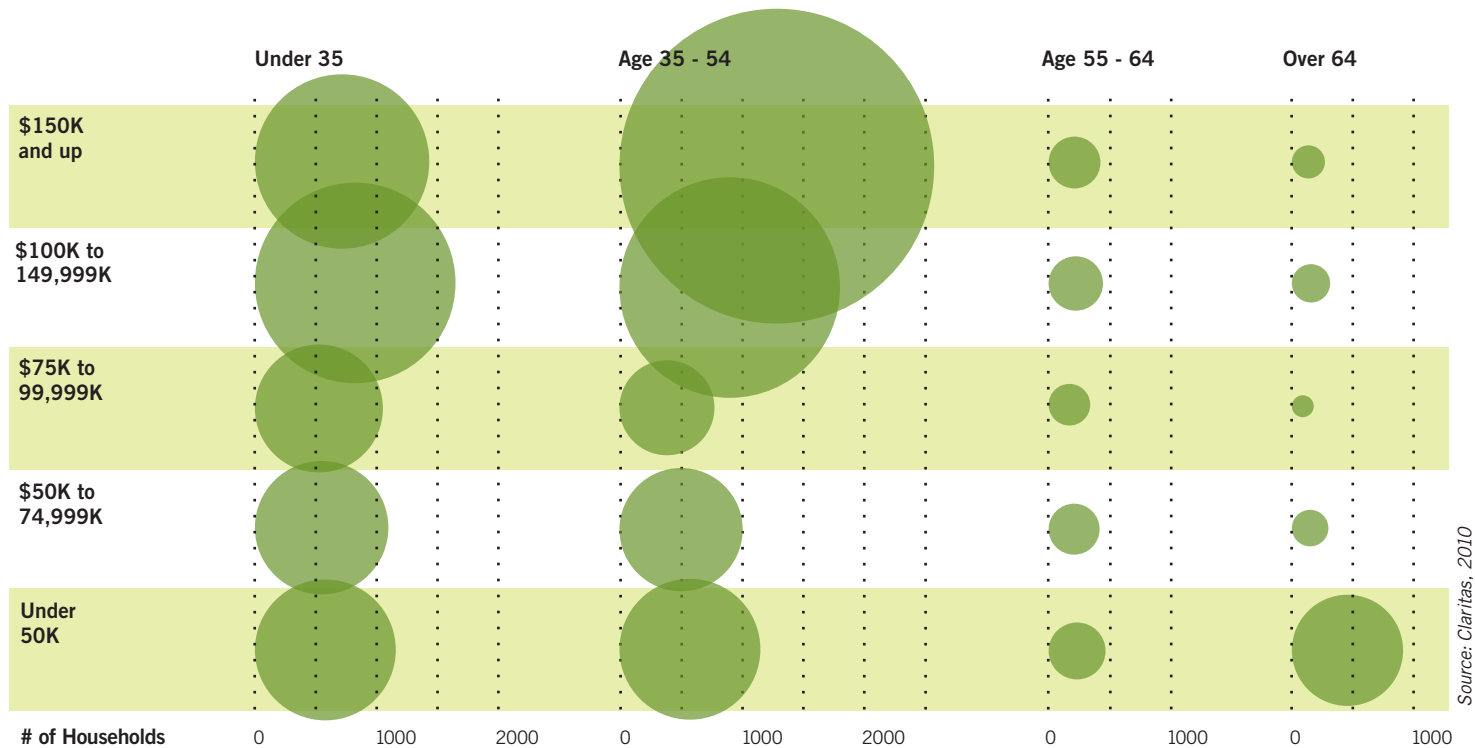
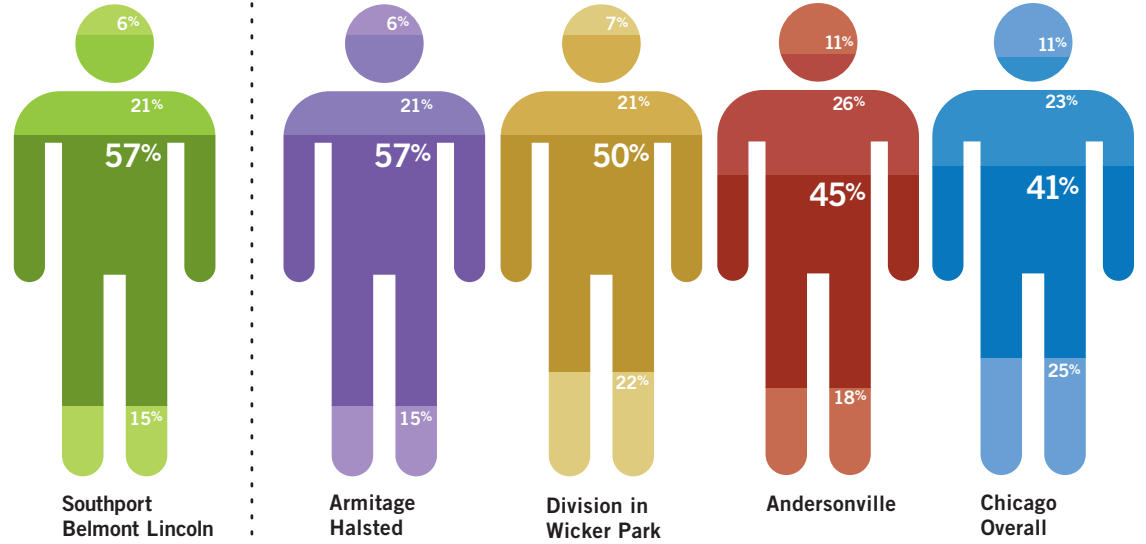


- Division in Wicker Park
- Chicago Overall



## Age Range by Neighborhood

Over 64 years of age  
45-64 years of age  
18-44 years of age  
Under 18 years of age



Source: Claritas, 2010



Median Income



Bachelors, Masters, PhD or Professional Degree



Projected Population Growth (2010-2015)



1 Person Households



Estimated Average Annual Consumer Spending Per Household



Density of People Per Square Mile

## Demographic Comparisons

2010

Southport/Belmont/Lincoln in Lakeview is a unique Chicago community with a growing nexus of high incomes, highly educated residents and a critical mass of the prime 18-44 year-old market.

Community	Median Income (thousand)	Bachelors, Masters, PhD or Professional Degree (%)	Projected Population Growth (2010-2015)	1 Person Households (%)	Estimated Average Annual Consumer Spending (thousand)	Density of People Per Square Mile
Southport Belmont Lincoln	\$94.1	74%	+0.4%	41%	\$64.4	21,535
Armitage Halsted	\$114.6	85%	-1.83%	38%	\$73.0	23,094
Division in Wicker Park	\$50.8	42%	+1.97%	35%	\$44.6	26,258
Andersonville	\$60.5	48%	-2.6%	37%	\$46.6	25,467
Chicago Overall	\$47.2	30%	-1.19%	33%	\$44.7	12,548

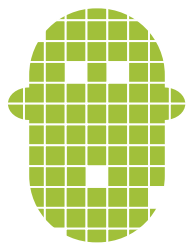
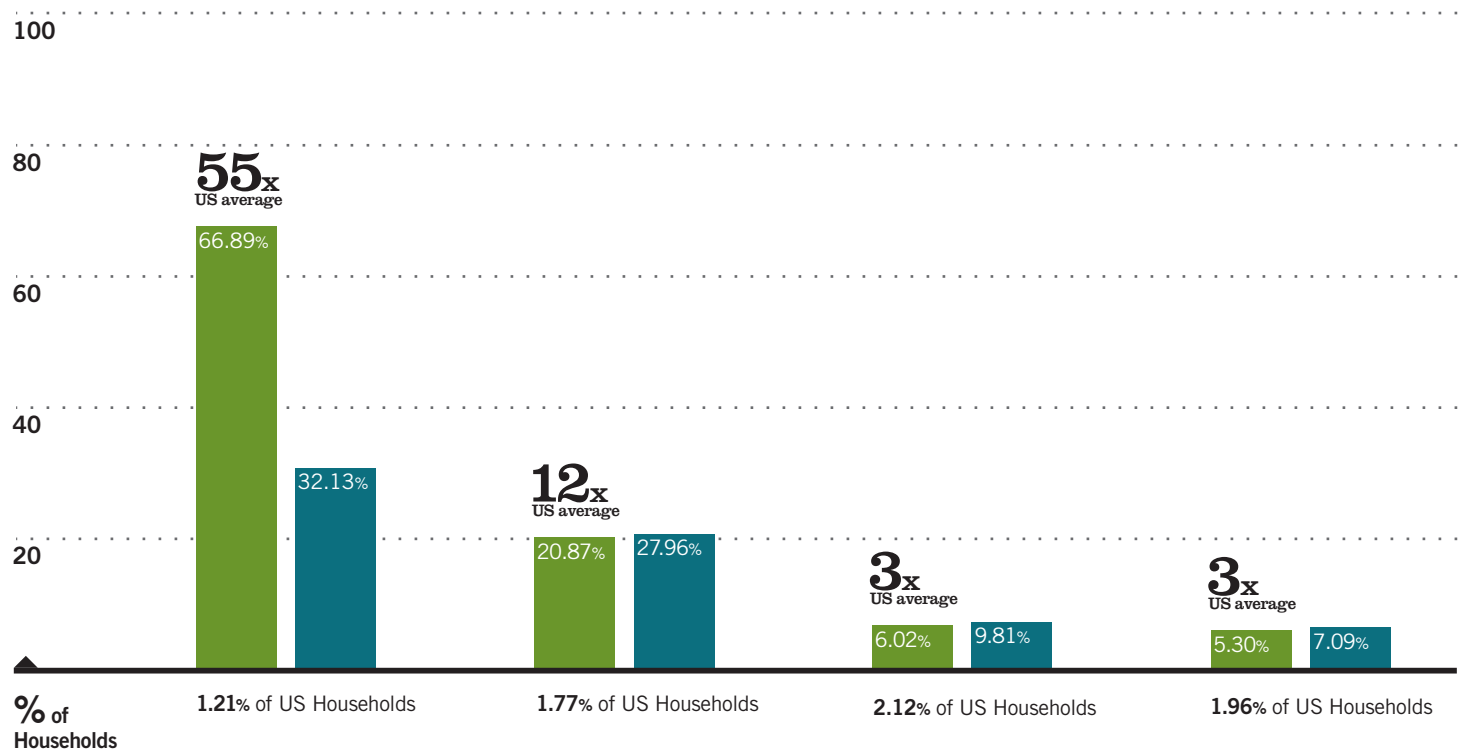
Source: Claritas, 2010

# Psychographic Concentrations

2010 estimates



55 times more tech-savvy Young Digeratis than the US average, 12 times more early-adopting Bohemian Mix, a significant concentration of the upper-middle class immigrant American Dreams and the sophisticated tastes and advanced degrees of Money and Brains. This is where you'll find the customers you are looking for.



**Young Digerati**  
*24-44 years old*  
 This group is considered tech-savvy and lives in fashionable neighborhoods with trendy apartments and condos, fitness clubs, clothing boutiques, casual restaurants and all types of bars from juice to coffee to microbrew.



**Bohemian Mix**  
*Under 55 years old*  
 This group represents the nation's most liberal lifestyles. Generally a progressive mix of singles, couples and families. They are early adopters, quick to check out the latest movie, nightclub, laptop or microbrew.

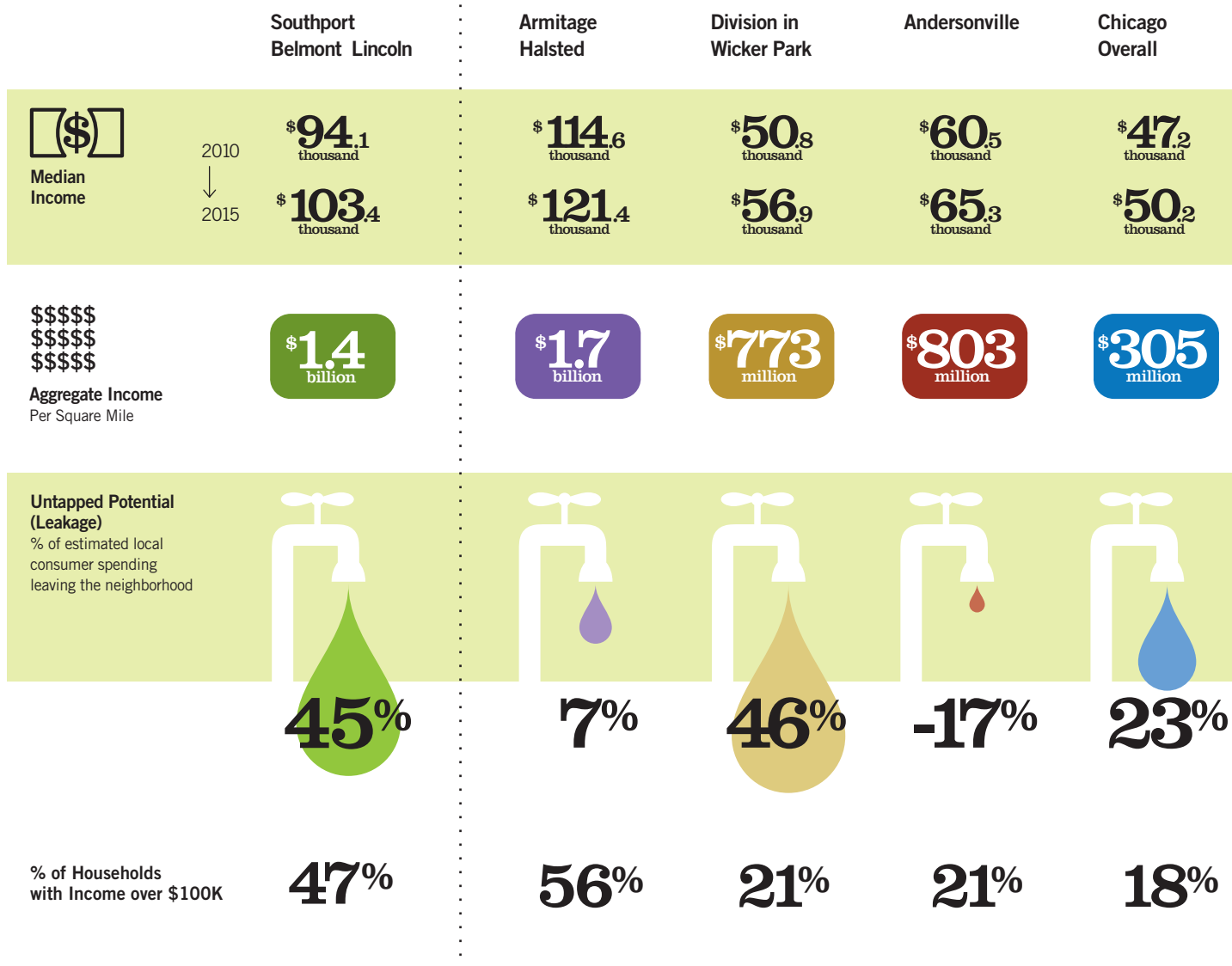


**American Dreams**  
*35-54 years old*  
 This group is an example of how diverse the nation is becoming. Middle-aged immigrants and their children living in upper-middle class comfort.



**Money and Brains**  
*45-64 years old*  
 This group seems to have it all: high income, advanced degrees and sophisticated tastes. Most are married with a few children.

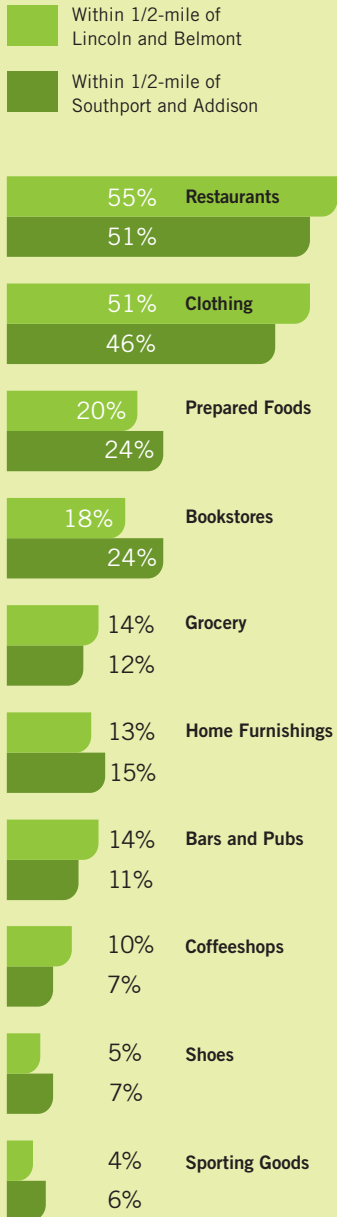
## Spending Power



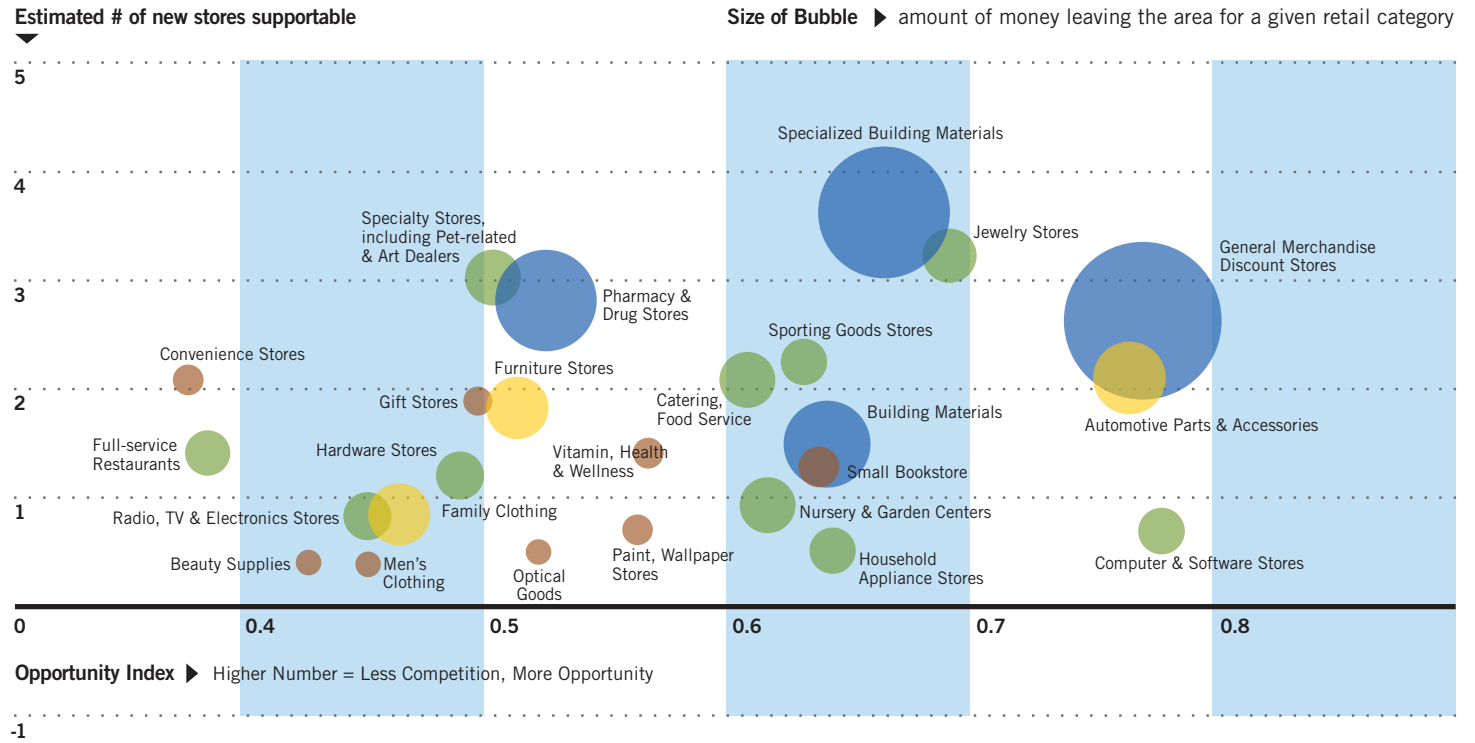
A perfect storm. We have more total spending than most communities, a large number of high income households and more people that can't find what they are looking for in the community.

Leakage represents the amount of money spent by residents of a specific geographic area outside of that area. Relying on the assumption that most people would prefer to make most of their purchases closest to home, money spent outside the neighborhood represents opportunity for new business in the community area. It is calculated by subtracting total retail sales (i.e. the supply) in a given category within a geographic area from the total spent by consumers (i.e. the demand) who live in that area.

### Top Businesses Desired by Residents



## Retail Opportunity Conservative estimate representing a share of local spending alone.



Even conservative estimates of new business opportunities reveal a myriad of unmet needs for our community. Surveys and Open Houses revealed the kinds of businesses people want and how strongly. Economic data confirms that they can put their money where their mouth is.

The Local Trade Area has excellent opportunities for new businesses. The chart above presents an estimate of the degree of competition and strength of different retail categories, based on average sales and conservative capture rates.

From the Open Houses we learned more about the TYPES of businesses the community wants to see:

- Restaurants: Ethnic, Fine dining, Affordable
- Coffee shops: Independent, Wifi, Late night
- Bookstores: Independent, like Book Cellar
- Home furnishings: Home goods, Cooking/Kitchen-related
- Clothing: Men's clothing, and clothing for both men and women combined
- Food at Home: Prepared foods, Fruit/produce markets, Fresh fish, Food Co-Op
- Wine Bars
- Fitness and sports-related goods

Source: Claritas, 2010

# Neighborhood Mobility and Accessibility

November 2010

Mass transit brings thousands of people to and through our community, while busy major streets carry thousands of cars each day. High transit ridership and significant concentrations of people that work from home or walk to work ensure constant pedestrian traffic on our sidewalks.



## Estimated Pedestrian Activity

% of residents who take mass transit, walk, bike to work or work from home

Local Trade Area	Chicago Overall
<b>46%</b>	<b>38%</b>

Source: Traffic Counts (CDOT, 2006), CTA Counts (Chicago Transit Authority, November, 2010), Bicycle Counts (CDOT, 2009)

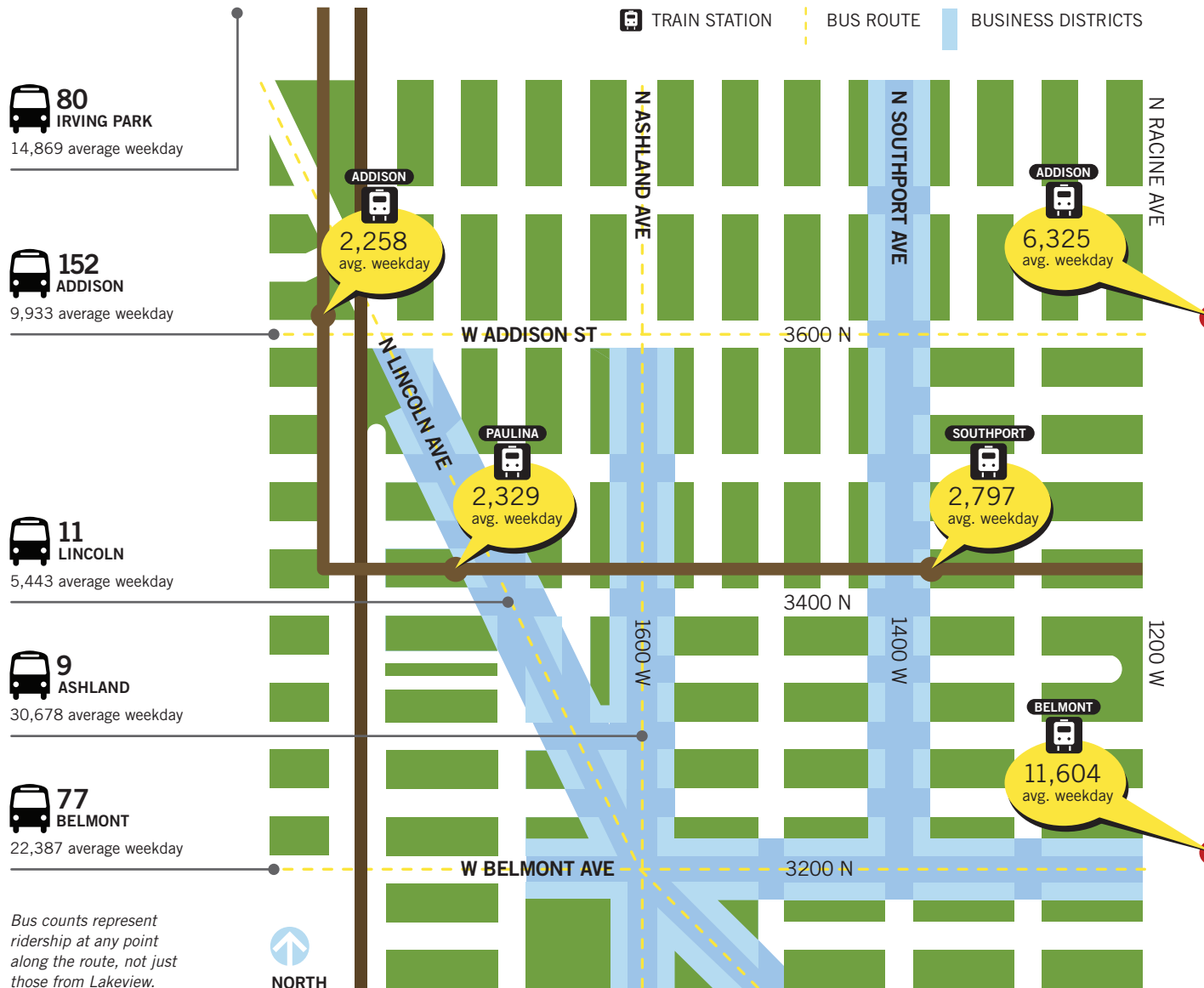


## Bicycle Counts

% of all traffic, 2010

<b>5.8%</b>	<b>2.6%</b>
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2710 N Halsted: 889 daily count	2017 N Lincoln: 379 daily count
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Bus counts represent ridership at any point along the route, not just those from Lakeview.



## Average Daily Traffic Counts

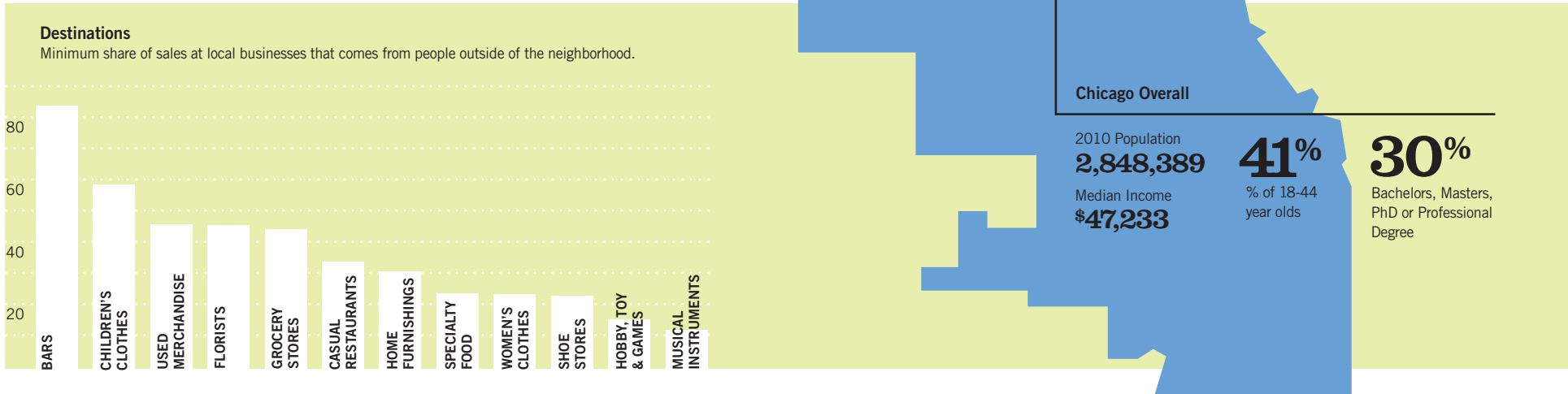
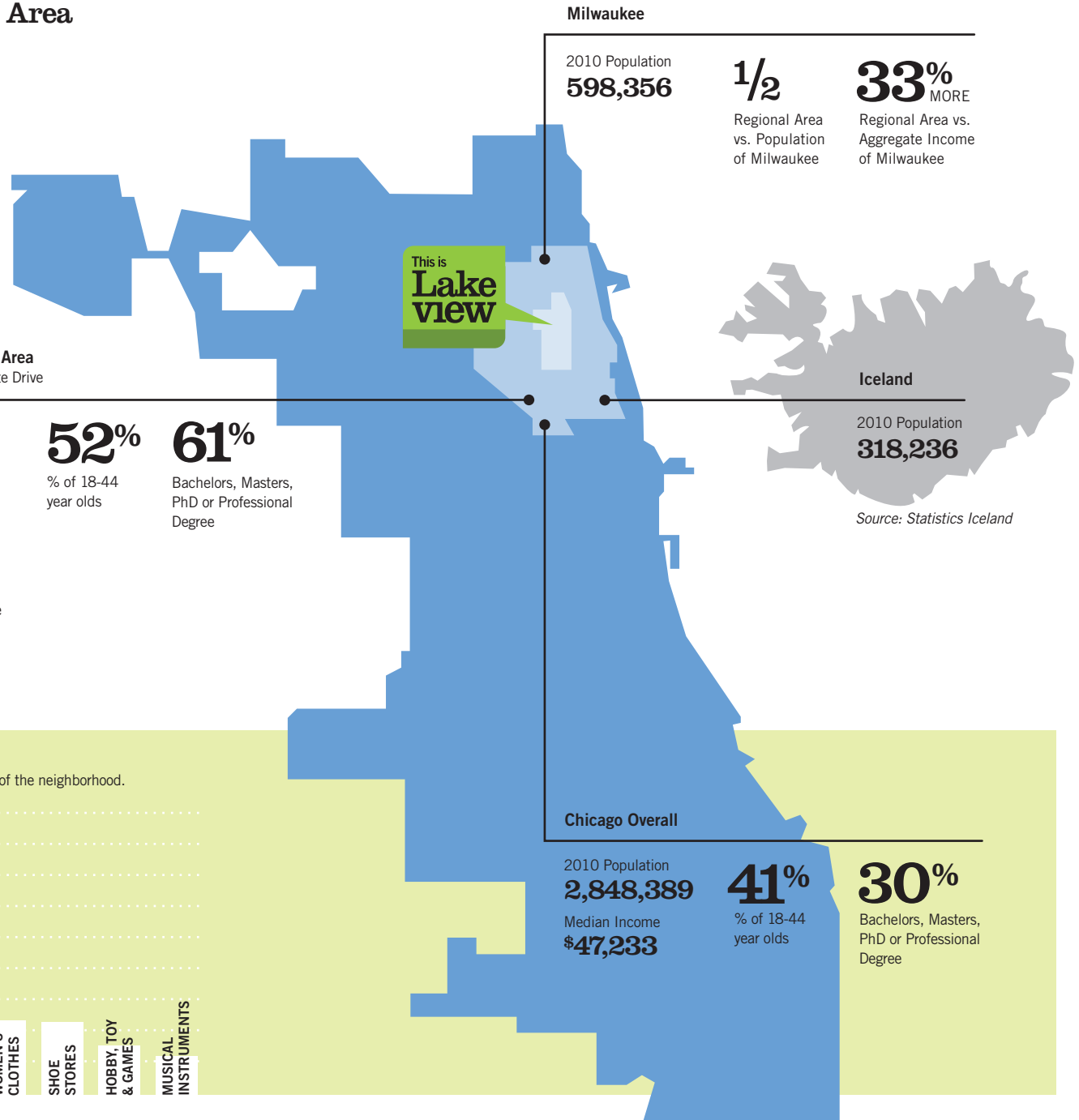
By vehicle, 2006

Traveling on:	Ashland	Lincoln	Traveling on:	Irving Park	Addison	Belmont
Irving Park to Addison	26,100	13,000	Ravenswood to Ashland	37,400	N/A	16,500
Addison to Belmont	26,100	11,700	Ashland to Racine	N/A	25,500	17,600
Belmont to Diversey	26,100	11,700				

Source: IL Dept of Transportation, 2006

# Retail Destinations / Regional Trade Area

Within a 12 minute drive of our community lives the equivalent of half the population of all of Milwaukee, with 33% more total income. Compared to Chicago overall we have higher incomes, better educated residents and more of the prime 18-44 year old market. Many people from that area and beyond already come to our community for bars, musical instrument stores, and women and children's clothes.



Source: Claritas, 2010



Lease rates reflect base rates of advertised vacancies. Data was collected between November 2010 and January 2011. Source: PLACE Consulting, Inc.

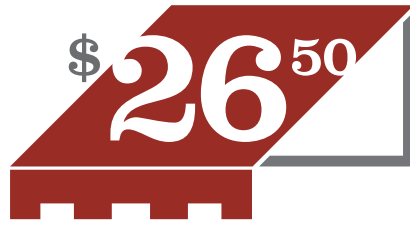
## Lease Rate

Average \$ per square foot.  
(Prices shown are Net or List Price)

The cost to operate your business in our community is competitive with nearby communities.



**Lincoln Avenue**  
Median vacant size: 2500



**Andersonville**  
Median vacant size: 3102



**Chicago Overall**



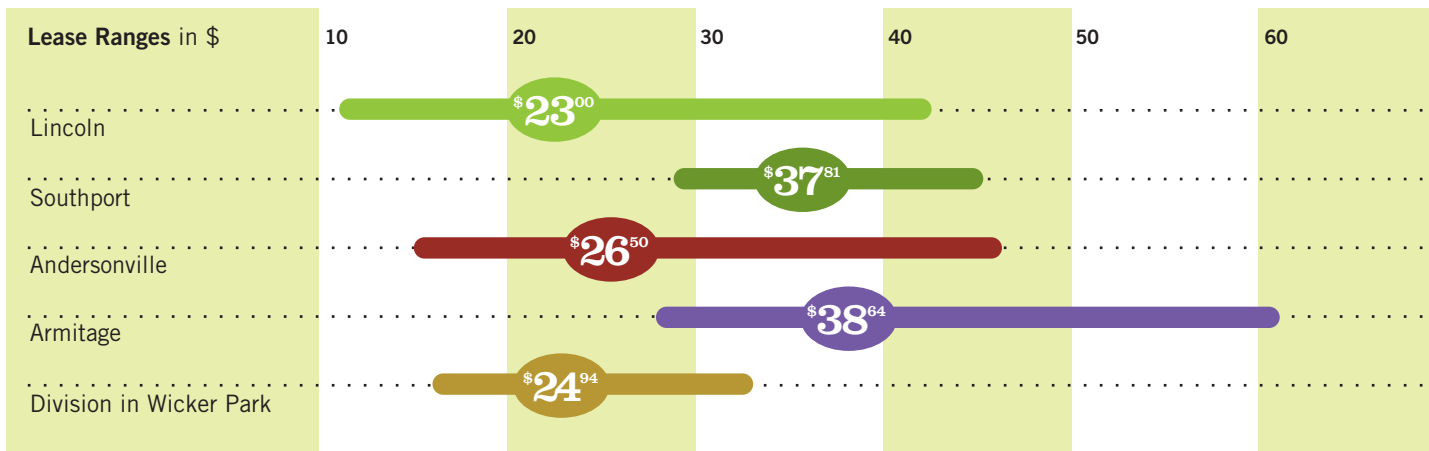
**Southport Avenue**  
Median vacant size: 1850



**Armitage | Halsted**  
Median vacant size: 2000



**Division in Wicker Park**  
Median vacant size: 2701



# Business Profiles



Flourish Studios Photographs: Angela Garbot

## Flourish Studios

Flourish Studios is a unique business that offers a variety of services. Like some of its neighbors in the stretch of Lincoln south of Belmont, Flourish focuses on helping people improve their lives. Flourish calls itself a “multi-faceted learning gallery” where adults, teenagers, and children can bring about significant changes in their lives that they have identified and decided to work to achieve. A collection of guidance and therapy resources, inspirational information and materials, unique and creative products, and event space, Flourish was launched by Dr. Julia Rahn who had the goal of creating an inclusive environment where everyone is welcome.

A mental health professional for more than 20 years, Dr. Rahn “is really passionate about helping people feel better.” She adds that she “felt that there needed to be a place where people could go and not feel like they were sick or crazy but could deal with the pothole in life that they had hit.”

## Why Lakeview?

Dr. Rahn set up her practice in the neighborhood because she lived there and because of the professional and family demographics that make up the neighborhood. “People here are interested in growth, change and learning something about themselves and the world,” she says.

In addition to the young families with ample disposable incomes, Dr. Rahn also likes the community-mindedness of the area. “People are neighborly; they work together and support small businesses,” she says.

Flourish is doing just that – flourishing, because the word has gotten out – there are good therapists, it is a fun place to be, and there are a lot of things like exhibits and readings going on. All of these characteristics make Flourish a significant destination within Lakeview.



## Southport Grocery

Southport Grocery has been one of the community's favorite businesses ever since it opened in 2003. Its award-winning cupcakes and commitment to high-quality local products have won it fans citywide. With its unique mix of high-quality specialty foods, made-from-scratch breakfast and lunch menu and enticing baked goods served in a warm and friendly environment, Southport Grocery provides many reasons to come back.

Owner Lisa Santos decided to leave her financial services career to open her "fine foods grocery and café" because she saw an opportunity on Southport. "I picked Lakeview because it has great demographics," said Lisa. "There are families, people that just got out of college and people that have been here a long time."

Part of what keeps her here is the great business community. "I feel very supported by the other merchants on the street and I support them as well," she said. "We have a strong business community here. There are so many fantastic businesses here that you can get almost everything you need without ever leaving Lakeview. It's like a mini-city within the city."

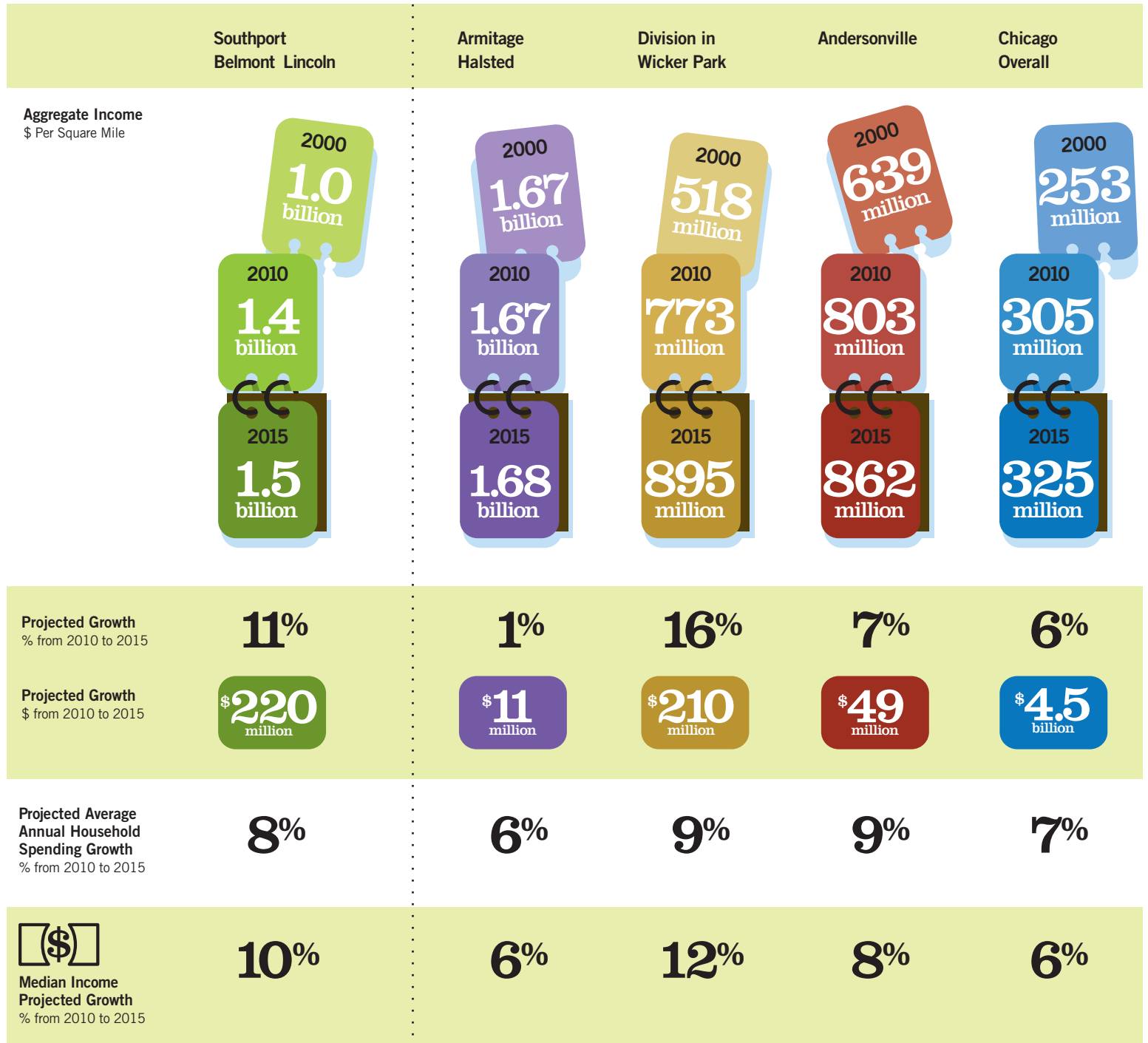
**I feel very supported by the other merchants on the street and I try to support them as well.**

- Lisa Santos, Southport Grocery



# Projections

The future looks bright for our community. Projections show strong growth in total income (over \$200 million in the next 5 years), consumer spending per household that continues to remain 33% or more above the Chicago average, and incomes that continue to rise.



Source: Claritas, 2010

# Local Support

SSAs are a funding mechanism to raise money for services to a designated commercial area. Illinois State statute determines many of the restrictions on SSAs. A Sponsor Organization, in this case, the Lakeview Chamber of Commerce, coordinates the development of the SSA. A Sole Service Provider, which is typically the Sponsor Organization, administers the SSA-funded programs once the SSA is established.

The Lakeview Chamber of Commerce is organized so that the local business community shall prosper. All necessary means of promotion shall be provided with particular emphasis given to retail, professional, educational and economic interests of the area.

## Lakeview Chamber of Commerce SSA 27

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