

# Study Concludes: Albany Park and Mayfair

## Among Strongest Markets in Chicagoland

Despite the turbulent economy, the time is ripe for business expansion in Albany Park and Mayfair, concluded a study presented by nationally-renowned retail analyst LISC MetroEdge to nearly 100 neighborhood groups, business owners and community leaders at a March 25, 2009 Lawrence Avenue Development Corporation (LADCOR) meeting at Albany Bank & Trust. MetroEdge's Helen Dunlap ex-



***“[Albany Park and Mayfair] residents spend \$300 million annually—triple the spending of Wilmette.”***

### ***-LISC MetroEdge Study***

plained the community's buying power far exceeds local retail supply. Nearly half of households in the diverse and densely populated community are middle to upper class. “This is not an area where you're seeing major foreclosures or unemployment,” she

said. “This is a very powerful market.”

The density of the neighborhoods is the secret to the economic power. Residents—from Foster south to Montrose and Cicero east to the Chicago River—spend more than \$300 million per square mile

annually on retail. That's triple the spending per square mile of Wilmette. In fact, only nine of Chicago's 77 communities boast more buying-power per square mile. MetroEdge advised LADCOR and community leaders to expand their award-winning commercial corridor enhancements while re-marketing the area to new and existing audiences. The Albany Park Chamber and LADCOR will continue sprucing up the commercial district and its businesses, adding to the retail mix, working to de-

velop the unused CTA land at the Lawrence & Kimball station, and producing brochures, tours, banners and events.

—Elizabeth Duffrin, LISC/Chicago