

Chicago's Lincoln Park neighborhood is perhaps the epitome of "location, location, location." Easy access to downtown, the lakefront, nightlife and more make it a prime destination for homebuyers and renters.

In many ways, serving Lincoln Park is a REALTORS® dream.

"There's so much going on with the abundance of restaurants, retail, the best schools and the proximity to the lakefront that make it a great lifestyle choice," said Susan Wooten, broker with @properties who has worked in the area for well over ten years. "Lincoln Park is a fantastic place to live."

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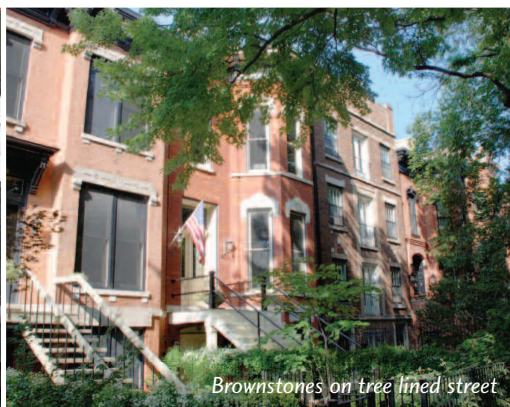


# WELCOME TO THE NEIGHBORHOOD

# LINCOLN PARK



Derby Bar & Grill on Webster



Brownstones on tree lined street



i.d. Gym on Lincoln Ave.

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One of Chicago's 77 community areas, Lincoln Park is defined by Lake Michigan on the east, the Chicago River on the west, and Diversey Parkway and North Avenue on the north and south, respectively. It encompasses Old Town, the Clybourn corridor, The Armitage corridor, Sheffield and several other highly trafficked neighborhoods. It is also home to Chicago institutions such as DePaul University, the Frances W. Parker School and Lincoln Park Zoo – as well as an Apple Store.

"It's just a great location," said Shadia Shukair, Managing Broker/Owner of Apts4Rent, LLC, who has focused on Lincoln Park rentals since 1993. "Many of my clients are referrals. When people move to Chicago, their family and friends say 'you have to live in Lincoln Park.'"

People seek Lincoln Park for several reasons; for renters, high among them are DePaul, public transportation, quick commutes to downtown jobs, and restaurants. Home buyers tend to seek those same amenities, but with added emphasis on healthy public schools.

The CTA provides Lincoln Parkers service by both bus and rail, and Metra's Clybourn Station is located on the neighborhood's western boundary. Lincoln Park is also friendly to car, bike and pedestrian transportation.

In terms of who buys homes, "I don't think there is a typical Lincoln Park buyer," Wooten said. "The profile is family-oriented, well-educated. It's important to them to have easy access to the downtown and lakefront areas, for sure."

Among her clientele, Wooten sees a high demand for detached, single-family housing, especially in the Abraham Lincoln and Louisa May Alcott school districts. One client, she said, paid \$885,000 for a 1980s-construction home on N. Burling Street this past summer, with the intent of tearing it down and building new.

Most of Wooten's clients are shopping for condos and find an excellent variety of both high-amenity newer buildings and vintage options, she said.

Yet even in Lincoln Park, recent market challenges have had an impact. For Greg Desmond, a broker associate with Prudential Rubloff, it's been largely for the good, in terms of clients' ability to enter the area.

"Not too long ago, Lincoln Park was just the neighborhood, the walking neighborhood where everyone wanted to be. Too many people got priced out of Lincoln Park," Desmond said. "After the correction, that went down a little bit and prices in other neighborhoods went up. It's not as skewed.

I'm finding more younger people who want to move in."

Desmond, who's worked in Lincoln Park since 2000, also sells condos primarily, and mostly to young professionals. In addition to the two school districts Wooten mentioned, he added that recent, dramatic improvements to the Oscar Mayer Elementary School have brought more of his buyers farther west into the neighborhood, where there's ample condo inventory.

In his decade-plus serving Lincoln Park buyers, Desmond said one of the biggest changes he's seen is in the demand for fully finished homes.

"The things that are selling are pretty close to perfect and they're priced right," he said. Newly renovated kitchens and bathrooms are part of the deal.

"People want to move in when it's done and ready. Even though it's Lincoln Park, they don't want to put in the work and get sweaty. They will give up Lincoln Park for someplace move-in ready. They want to move in, throw a party in a few days, and invite their friends to say 'hey, look at our new

**What's selling in...  
LINCOLN PARK?**

*FastSTATS 2<sup>nd</sup> Quarter 2013 (8007)*

Attached Single Family	Detached Single Family
Units: 416	Units: 68
Median Price: \$420,000	Median Price: \$1,442,500

*Check out neighborhood stats for all 77 Chicago and select suburbs at [www.ChicagoREALTOR.com](http://www.ChicagoREALTOR.com).*

*FastSTATS consists of average sales price, median sales price, market time, units sold and percent change for Chicago and the suburbs.*

# WELCOME TO THE NEIGHBORHOOD LINCOLN PARK



Lincoln Park Conservatory



The park between the Zoo and Conservatory



Old Town School of Folk Music's The Music Store

home,” he said.

High-end buyers are another story, according to Desmond.

“Luxury buyers will find the house they want in Lincoln Park and make it their own, even if it takes a while,” he said.

For both buyers and renters, housing availability is an issue.

“The challenges are the price point and the inventory level. In every neighborhood the inventory is low, but in Lincoln Park it’s definitely low,” and on par with low inventory in Lakeview, Desmond said.

Yet people still want to be in Lincoln Park.

“I’ve been a little surprised by people I work with wanting to take ten minutes off their commute by being north of Lakeview,” he said, doing the math concerning train riders who travel twice a day. “That’s 20 or 25 minutes less, which is half your workout. We’re all stretched.”

Looking at rentals, Shukair said a high volume of condos currently rented by their absent owners has added a new dimension to the market.

“Condos have definitely provided more product,” she said. “A lot of the rental properties are courtyard buildings or vintage walk-ups. The condos have added a higher quality of product for renters in the area. It’s a different type of living; another lifestyle option.”

Nonetheless, choice is not always widely available, said Shukair, from her experience renting to students, young professionals and families.

“The rental market is really competitive right now,” she said. “The challenge for renters is finding the right place for the right price. We rent things so quickly, we’ll have several people looking and applying for the same place. Within the past two

years, rents have become so competitive.”

As a result, Shukair said she’s seen Lincoln Park shift from being a renter’s market to being one controlled by landlords. Besides rent spikes, this has meant tighter tenant restrictions on things like pets.

Still, Lincoln Park is a “great place to be,” she said; and filled with pockets that offer different vibes in terms of neighborhood character, restaurants, bars and boutiques.

Lincoln Park is also one of the city’s richer community areas for cultural offerings, especially near the lake, where visitors can find the Chicago History Museum, Lincoln Park Zoo, Peggy Notebaert Nature Museum, Lincoln Park Conservatory and summer Theater on the Lake. Lincoln Park is also dotted with parks and offers seasonal fairs, festivals – including the Sheffield Garden Walk -- and farmers’ markets.

“It’s very centralized to just about everything. A lot of Lincoln Parkers are looking for location,” Wooten said. **CR**

*Photos by Jim August of the Chicago Association of REALTORS®*

## Where to Be, in LP:

### **Armitage Ace Hardware**

925 W. Armitage Ave. – hardware items, with an exceptional array for grilling.

### **Batter & Berries**

2748 N. Lincoln Ave. – great new addition for the brunch crowd.

### **Derby Bar & Grill**

1224 W. Webster Ave. – a locally favorite sports bar.

### **Glazed and Infused**

939 W. Armitage Ave., Armitage Brown Line stop – inventive donut shop offering confections such as Maple-Bacon and Coffee Glazed donuts.

### **i.d. gym**

2727 N. Lincoln Ave. – offers popular classes like Fly Yoga, Crossfit & Kettlebell.

### **Lincoln Park Zoo**

2200 N. Cannon Dr. – one of the nation’s oldest zoos, free and family oriented.

### **Oz Park**

2021 N. Burling St. – public park that celebrates “The Wizard of Oz” with themed areas and statues of story characters.

### **Perennial Virant**

1800 N. Lincoln Ave. – fine dining “honoring the seasons, the local land and its farmers.”

### **Sai Café**

2010 N. Sheffield Ave. – a neighborhood mainstay for sushi.