

# Albany Park Ripe for New Business, Study Says

By Elizabeth Duffrin for LISC Chicago on Tuesday, July 14, 2009

Despite the turbulent economy, the time is ripe for business expansion in Albany Park and Mayfair on Chicago's Northwest Side.

That was the surprising finding of a recent analysis by LISC MetroEdge, a non-profit firm that uncovers market potential in under-served neighborhoods.



Liz Griffiths, executive director of the Albany Park Chamber of Commerce, stands above the north branch of the Chicago River, which forms the neighborhood's eastern boundary.

Gordon Walek

The buying power in Mayfair and Albany Park far exceeds the local retail supply, the study found. Businesses often overlook urban markets, particularly those viewed as marginal, explained Helen Dunlap, a senior consultant with LISC/MetroEdge, who co-authored the study.

But Albany Park's down-in-the heels image is decades out of date, she observed. In fact, 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 to 100 neighborhood groups, business owners and residents at a March meeting at the Albany Park Bank. "This is a very powerful market."

The density of the neighborhood is the secret to its economic power. Residents in the area studied—from Foster Avenue south to Lawrence Avenue, and from Cicero Avenue east to the Chicago River—spend more than \$300 million per square mile annually on retail goods and services.



These mannequins advertise top offerings at La Femme Boutique, a clothing and costume store at 4728 N. Kedzie Ave.

Liz Griffiths

That's triple the spending per square mile of tony Wilmette on the North Shore. In fact, only nine of Chicago's 77 communities boast more buying-power per square mile, according to MetroEdge.

What Albany Park needs is an image make-over, Dunlap suggested. MetroEdge advised sprucing up some of the shabbier stretches of the commercial district, adding to the retail mix, improving business operations and developing the unused CTA land around the Lawrence & Kimball Brown Line station to add retail space.

But the most immediate goal should be to launch a campaign to market the neighborhood's quirky mix of ethnic restaurants, gift shops and groceries.

"You have baby goat [sold] in a Middle Eastern store next door to [a store with] Asian fish products next to one of the larger and more renowned Hispanic bakeries," is how Scott Berman, president of the Lawrence Avenue Development Corp. (LADCOR) describes the heart of the neighborhood at Lawrence and Kimball.



The Fish Guy, at 4423 N. Elston Ave., is an example of Albany Park's diverse businesses.

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The neighborhood is about 30 percent each Asian and Middle Eastern, and 20 percent each Hispanic and Eastern European, with business owners hailing from places as diverse as Cambodia, Vietnam, Egypt, Jordan, Ecuador, El Salvador and Hungary, according to Berman.

LADCOR commissioned the year-long study and was surprised to learn that MetroEdge considered the neighborhood's multi-ethnic character such a strong selling point. "That we hadn't realized," said Berman.

Since the study was released in March, the [Albany Park Chamber of Commerce](#) has upgraded its ethnic restaurant and culture guide and distributed 40,000 copies to local businesses, the city offices of tourism and cultural affairs, and two nearby colleges, with a second printing planned for downtown hotels, McCormick Place and Navy Pier.

Ethnic restaurants will play a major role in drawing customers to the neighborhood, said Liz Griffiths, executive director of the chamber, as some are already well-known.



The Cambodian Association of Illinois, at 2831 W. Lawrence Ave., features a museum and programs about Cambodian life and culture.

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Berman said that LADCOR plans to aggressively recruit successful small business owners in other neighborhoods to open second locations in Albany Park. MetroEdge found that demand exceeded supply by 150 percent to 600 percent for garden and building supplies, department store goods, restaurants and bars, clothing and groceries. Berman also plans to approach some chain clothing stores.

Such efforts have been made in the past, but with the MetroEdge study, "We have much greater ammunition," Berman observed. "We will say to these corporate people, 'Don't just think Bucktown, Lincoln Park, Lincoln Square.' "

Jesse Arteaga, owner of Chuy's Chicken Restaurant on Lawrence Avenue, who turned out for the MetroEdge meeting last March, said he liked the idea of attracting more competition. "Businesses feed off of each other," he explained. "If you go into one place, even if you don't go into the next, you see that it's there."

But space for new retail is scarce in the densely populated neighborhood. For decades, LADCOR and its community partners have periodically lobbied the CTA to develop land near the CTA Brown Line terminal near Lawrence and Kimball and the nearby train yard.

An intense community-wide planning effort for the land got underway in the mid-1990s with the encouragement of then-CTA President Robert Belcaster, but died when commuter demand forced reconstruction of the Brown Line terminal.



Marie's Pizza on Lawrence Avenue is an Albany Park institution.

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MetroEdge encouraged LADCOR to approach the CTA again, citing new developments: The CTA recently opened an office for transit-oriented development and hired a consultant to identify suitable sites on its property to develop using federal stimulus money.

After the consultant attended the March meeting, Berman said LADCOR whipped out plans and drawings from the mid-90s. (Ideas include a grocery store, day-care center, coffee shop, medical offices, affordable housing for families and seniors and about 400 parking spaces for shoppers and commuters.) "Right now, we are in serious talks with the CTA," Berman reported.

In the meantime, and on a smaller scale, Griffiths and Berman began leading city-sponsored bus tours of the neighborhood, also on the advice of MetroEdge. (Griffiths even led one for the Lisle Park District.) [Click to see an article about one of those from last summer.](#)

Berman said he's hoping that even these small efforts to reintroduce Albany Park will pay off in long run if tour-goers share the experience with friends. "They'll tell other people, and we'll get a reputation as an interesting, unusual neighborhood," he said.

Call (312) 742-1190 to sign up for the next Albany Park bus tour on Saturday, August 15.

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