

# 2016 HIGHLIGHTS

## EDGEWATER DEVELOPMENTS



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As we are engaging in charting our course for 2017 we need to take a look at our accomplishments in 2016. Edgewater Development Corporation enjoyed a very productive year spearheading several new and innovative programs to jumpstart new businesses in the community. EDC continued to assist the economic development in Edgewater's commercial districts, helping to attract new businesses and new development. From our office at 1055 W. Bryn Mawr, Our Business Resource Co-working Center features a resource and co-working space offering the community a local option to hold meetings, events training and workshops.



## Here is a sampling of our activities in 2016 in words and pictures:

- **Food Truck Fridays** in cooperation with **Edgewater Beach Apartments Coop, 5555 N. Sheridan**, brought a variety of food truck vendors every Friday evening from **May to September**. Edgewater's favorite Lickity Split also took up residence in the soda fountain to help populate the vacant space. Food Truck Fridays quickly became the place to hang, bringing together 450 customers each week from the neighborhood and beyond.

**Food Truck Fridays** even caught the attention of a group of **Conventioners** visiting Chicago - **50 Pediatric Physicians** from across the country enjoyed visiting Edgewater via 151 CTA Bus up Lake Shore Drive, indulged in Food Truck faire including popular desserts at **Lickity Split** in EBA's historic soda fountain, and a quick tour of the **Historic Edgewater Beach Apartments**. They later took over the patio at Little Mexican Café for drinks.



We also encouraged Food Truck Friday guests to check out the **businesses on Bryn Mawr** through cross promotions with **Little Mexican Café, Subway, Francescas and Nookies**. The popular **Chicago Paddle Board Company** at **Kathy Osterman Beach** also participated in these cross-promotional offerings to attract other customers.



- Edgewater Development coordinated with **Remix Chicago** for a highly successful and popular **Pop-Up-Shop at 1052 W. Bryn Mawr** on weekends - Friday evening, Saturday and Sunday beginning in October and lasting through the end of December. It featured unique handmade and one-of-a-kind items – jewelry, artwork, photography, and accessories from 61 local vendors. 2,000 visitors enjoyed stocking up for the Holidays at this delightful store. Thanks to **Holsten Real Estate Management Company** and staff for their generous support helping to make this happen!



- On April 27th **Edgewater Uptown Builders Association (EUBA)** invited Edgewater Development to make a presentation on the latest trends in the Edgewater commercial real estate market. Over 100 members of the group enjoyed lunch at **Pearl's Southern Comfort at 5352 N. Broadway**.

- On May 11th Edgewater Development convened its annual **Dealmakers at Edgewater Beach Apartments in the Pool Conservatory**. The event featured a presentation on **Transit Oriented Development** - the history and outline of benefits by **Doug Farr, Farr & Associates**. **Jeffrey Wilson, CTA Director, Government & Community Relations** spoke about the Red & Purple Line Modernization. Over 60 attendees were then given a tour of the Edgewater landmark building celebrating its 100th Anniversary, or a commercial bus tour of North Edgewater Developments and Available Properties along Broadway-Devon-Clark-Ashland.





donuts and coffee and **Cookies and Carnitas** offered soup and brisket chile along with their delicious cookies for the hungry shoppers.

- **Remix Chicago** in cooperation with **Edgewater Development** held its 2nd **Annual Holiday Market** at Broadway Armory, 5917 N. Broadway on Saturday December 10. 85 vendors provided a terrific array of popular items with a focus on hand-crafted items created by local artists. The place was thronged with 1,700 visitors. **SMACKDAB!** sold their popular

• **Overture Edgewater**: Alderman Osterman requested that **Greystar**, as the developer of Overture, present the project to the neighboring community for their input. **Edgewater Development** facilitated presentations and input at over 20 community meetings to stakeholders- Condo Associations, Association of Sheridan Road Condo Organization(ASC0) and Block Clubs, and Open Houses, over a 18-month period. The Developer, Greystar revised the project to reduce the height of the building from 18 stories to 16 and the number of units from 186 to 174. They also made aesthetic improvements to the façade of the parking structure. The final Community Meeting was held on January 19th 2017 at St. Andrew Greek Orthodox Church at 5649 N. Sheridan Road, which was attended by 95 community residents, who voted overwhelmingly to support the project. **Alderman Osterman** believes the project will enhance the community with \$74 million investment and bring new customers to support local businesses. Greystar will make applications to the City for a new Planned Development and file with Lakefront Protection through the Department of Planning and Development. Construction is expected to begin later in 2017 with opening in 2018.



## BY THE NUMBERS

- **Edgewater Development Corporation's Communications Committee Chair, Paul Foley** reports that Edgewater continues to thrive in new businesses and developments and vacancy rate continues to fall to a lower level than the City of Chicago as a whole.

Year End	2016	2015	2014
Vacancy Rate	5.2%	6.3%*	5.7%
Available Properties for Lease	70	85	77
Investment Properties for Sale	36	32	18
# of Projects Under Development	16	11	13
Coming Soon Businesses (Signed Leases)	20	13	16
New Businesses Opened (Past 24 months)	109	100	91
New Businesses Opened 1 year	49	54	37

\* City of Chicago Commercial Property Vacancy Rate was 8.2% in 2015



Of the **49 New Businesses** which opened 2016 – 8 were restaurants and 6 were arts/education category. Top of the class included **Nelson Fitch's Income Tax Wine Bar & Restaurant, at 5959 N. Broadway** which opened in December with chef **Ryan Henderson**. Edgewater Development worked closely with Nelson through the community approval process. Check out the menu and offerings at [incometaxbar.com](http://incometaxbar.com).

Another welcome addition was **The Edge Theatre** at 5355 N. Broadway which opened in April with a delightful production of **Penny Pennyworth, Girl Detective**. The Edge Theatre is a 199-proscenium theatre which hosts productions by a variety of theatre groups including the home of Li'l Buds Theatre Company. Li'l Buds specializes in theatre classes and productions for and by children ages 18 months to 18 years old, holding studio classes and summer camps at The Edge Theater and working with several private and public schools through both in-school and after-school programs. [edgetheater.com](http://edgetheater.com)



**Flaco's Tacos, 1116 W. Granville • [flacostacosonline.com](http://flacostacosonline.com)**

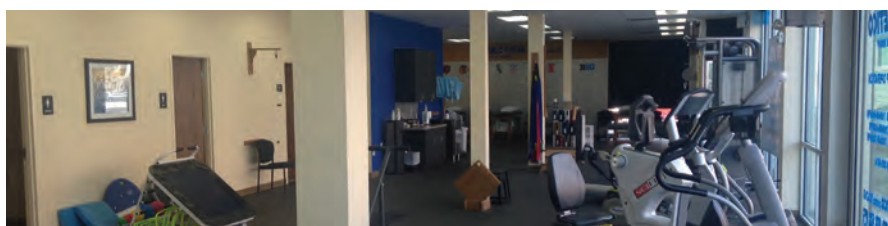
Flaco's Tacos - just knows good, simple Mexican food: tacos, burritos, tamales, tortas y quesadillas. We also know "fresh & homemade". No short-cuts. That's why you can see right into the kitchens.

**Tina's Italian Ice, 1050 W. Bryn Mawr • 872.208.5849 • [tinaschicago.com](http://tinaschicago.com)**

Tina's is a true mom and pop Italian Ice & Popcorn shop located in Chicago's Edgewater neighborhood. Our Italian ice is made with 100% organic fruit and all of our popcorn is homemade & gluten free.

**Athletico, 1325 W. Devon • 773.360.5514 • [athletico.com/locations/Rogers-Park-Loyola](http://athletico.com/locations/Rogers-Park-Loyola)**

Offers ongoing patient education on diagnosis, treatment plans and prescribed home-exercise programs.

**Ram Art Studio, 6054 N. Broadway • 773.754.7931**

RAM offers open studio space along with adult art classes, private party rental options and after-school programs aimed at kids in all grades by artist Rebecca McNealy and Matt Martin.



## What can Edgewater Development Corporation do for YOU?

As part of Edgewater Development Corporation's mission to market the community, we have assembled tools on our website to highlight the benefits of doing business in Edgewater and working with Edgewater Development to achieve your business goals.

- **Welcome to Edgewater Brochure** which features updated demographic information on the community. New marketing materials include Hub Marketing pieces on the **Devon Retail Corridor** and the **Bryn Mawr Historic Main Street**.
- **Video** featuring interview with successful business entrepreneurs.
- **Available Properties** listed an updated on a monthly basis, in coordination with **City of Chicago's Site Selector** website, which is a program of **World Business Chicago**. This enables a wider audience to view our listings.
- **New Business Developments** and **New Businesses** opened in the past 2 years features pictures and contact information for all new businesses and developments.
- **Demographic** and characteristics of all of **Edgewater Business Districts**.

Check out our website at [www.edgewaterdev.org](http://www.edgewaterdev.org)

**Special thanks to our elected officials for their support throughout the year:**

**U.S. Representative Jan Schakowsky, State Senator Heather Steans,  
State Representative Kelly Cassidy, Alderman Patrick O'Connor(40th),  
Alderman Harry Osterman, (48th), Alderman Joe Moore(49th).**

*We look forward to proactively engaging with you in 2017 to improve the quality of life for all community residents by attracting businesses and enhancing Edgewater's commercial districts.*



# MISSION

The mission of the Edgewater Development Corporation is to improve the quality of life for all community residents by attracting businesses and enhancing Edgewater's commercial districts.

**We:**

- Conduct an active commercial marketing, business attraction and development program.
- Develop, advocate, promote and cooperate with stakeholders in plans to enhance Edgewater's commercial corridors through improvements to infrastructure, parking and transportation.
- Offer innovative small business programs to help entrepreneurs and their businesses.
- Foster the creative arts as a catalyst for economic growth.

# CONTACT

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