
2018 HIGHLIGHTS

EDGEWATER DEVELOPMENTS



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In 2018, the Edgewater Development Corporation continued its mission of business attraction and economic development for the Edgewater neighborhood. It was a year of change, where we bid farewell to Executive Director Jennifer Borchardt, and welcomed our new Executive Director, Lauren Guydan.

Thanks to our resource tools, partnerships with community stakeholders, and local government, we welcomed over 50 new businesses to the neighborhood in 2018, along with several new or redeveloped residential projects. When coupled with an additional 22 businesses expected to open in early 2019, it is easy to see that Edgewater's reputation as a business destination continues to grow. At the end of 2018, Edgewater's commercial vacancy rate was a very low 5.5%, as compared to an overall City of Chicago rate of over 10%.

We continue to see growth in multiple categories, including retail, entertainment, and family-focused businesses. Examples include SoundOff Productions, who have built their online business into a successful brick and mortar operation; The Boxcar at Steep Theatre, an expansion providing additional performance space and a lobby bar; and Edgewater Playhouse, one of the only toddler play environments in the area.



BY THE NUMBERS

Year End	2018	2017	2016
Vacancy Rate	5.5%	5.2%	5.2%
Available Properties for Lease	73	72	70
Investment Properties for Sale	30	27	36
# of Projects Under Development	14	16	16
Coming Soon Businesses (Signed Leases)	22	29	20
New Businesses Opened (Past 24 months)	125	96	109
New Businesses Opened 1 year	59	45	49



* City of Chicago Commercial Property Vacancy Rate was over 10% in 2018

What can Edgewater Development Corporation do for YOU?

The EDC is here to assist you in opening your business Edgewater. We can help you with site selection, licensing, questions, training and more. In addition, visit our website for:

- **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**.
- **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



We look forward to proactively engaging with you in 2019 to improve the quality of life for all community residents by attracting businesses and enhancing Edgewater's commercial districts.