

Albany Park

“GATEWAY TO THE WORLD” ON THE NORTH SIDE

By Meredith A. Morris, Staff Writer

Albany Park is Chicago’s most ethnically diverse neighborhood and one of the most diverse in the United States, according to the North River Commission -- championed as “Gateway to the World” by residents and other fans. Defined by the North Branch of the Chicago River on its north and east sides, Montrose Avenue to the south and Pulaski Road to the west,

Albany Park was settled by German and Swedish immigrants who gave way to a Russian Jewish population between 1910 and 1950. Today's Albany Park is a mosaic of East Asian (mainly Korean), Hispanic and Middle Eastern immigrants and others, according to the Chicago Neighborhood Tourism Project.

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WELCOME TO THE NEIGHBORHOOD

Albany Park



New construction townhomes



Treats on Lawrence Ave.



Vintage graystone



Persian hot-spot

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It's also a neighborhood with a growing population, attracted by a relatively affordable and vibrant housing, commercial and lifestyle mix.

"The Greater Albany Park area attracts value-driven buyers who include young families, professionals, extended families and entrepreneurs," says Scott Schultz, Managing Broker of Celebrity Properties, who's worked in the community for nearly 10 years.

Adds Deborah Hess, who leads the Deborah Hess Chicago Group at CONLON: A Real Estate Company and was the Chicago Association of REALTORS® 2010 Top Producer in Albany Park, "First time buyers, as well as families trading up to their first home from a condo, may come to Albany Park for the value, but end up staying and calling it home for the community's wonderful cultural diversity and organic feel."

Following the Second World War, as Albany Park's Russian Jewish population shifted toward the northern suburbs, commercial vacancy rates increased and the neighborhood's commerce hub along Lawrence Avenue became a haven for drug dealers and other illegal activity, according to the Albany Park Chamber of Commerce. In the 1970s, 70 percent of commercial property along Lawrence Avenue stood vacant. But by the late 1970s, Chicago government joined forces with the North River Commission and the Lawrence Avenue Development Corporation to renovate store-fronts and revitalize the area. Progress was slow but steady.

"In 1999 the area still suffered from economic blight with crime, litter, vacant storefronts, heavy traffic and poor schools," Schultz says. "Yet we were beginning to see new construction condo buildings. In 2004, several developers began building 20-plus condo buildings. New homeowners demanded safer and brighter streets, improvements to public schools and national retailers. This drove resurgence in property values, leading to lots of great new restaurants, boutiques and family-owned businesses."

As commercial vacancies faded and residential property values increased, neighborhood associations and citizen participation have remained key to

Albany Park's flavor and ongoing improvement efforts.

"Albany Park residents gravitate toward the opportunity to get involved, whether they volunteer at the Albany Park Community Center Food Pantry or garden with their neighbors to grow their own vegetables at the Turtle Park or Drake community gardens," Hess says.

Culturally diverse shopping and dining are a major neighborhood attraction.

"Many people are introduced to this area through its great dining options. Everything from sushi to Persian to French crepes and more is available for your pleasure," Hess continues. "When you call this area 'home,' your toughest decision will be where to dine each evening."

The past few years have seen a striking influx of new restaurants, grocery stores and retail shops along arterial streets like Kedzie and Lawrence, she says. These have made Albany Park one of the more walkable neighborhoods in the area, with an unrivalled international flair.

Of the 307 Albany Park businesses surveyed along Lawrence Avenue last year by a Chicago Association of REALTORS® Economic Development Team, 53 restaurants and 141 retail locations accounted for the two largest commercial categories – representing Korean, Middle Eastern, Thai, Indian, Serbian, Mexican and other enterprises. Neighborhood residents can find more shopping and dining in nearby commercial districts along Montrose, Bryn Mawr and Foster avenues.

The neighborhood is served by the CTA Brown Line and Blue Line, and four CTA bus routes.

What's selling in... Albany Park?

FastSTATS 1st Quarter 2011 (8014)

Attached Single Family	Detached Single Family
Units: 27	Units: 14
Median Price: \$60,600	Median Price: \$227,450

Check out neighborhood stats for all 77 Chicagoland neighborhoods and select suburbs at www.ChicagoREALTOR.com.

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

Albany Park is primarily residential, despite its popular commercial destinations. Home-buyers and renters have plenty to choose from, ranging from single-family homes -- including the classic Chicago bungalow -- to small and mid-sized multifamily buildings. In fact, Hess recalls discovering the neighborhood through clients seeking more house for their money.

WELCOME TO THE NEIGHBORHOOD

Albany Park



New construction Leland Crossing



Welcome!



Global shopping and dining



Green space on the river

“I was struck by Albany Park when I sold my first home there in 1998. I was representing a young couple from Wrigleyville who were looking for more land and a bigger home than their money would buy in neighborhoods further east or south. We found an impressive Prairie Style bungalow at the corner of Lawndale and Wilson, in a little-known enclave of about six square blocks full of similar Arts and Crafts style homes,” she says. “The homes were on extra-wide lots and full of architectural interest, charm and vintage character. Walking these few tree-lined blocks, we felt transported back in time.”

The pool of potential buyers has expanded in recent years with the addition of new developments that remain affordable for being off the beaten track, Schultz says. He notes that “buyers are attracted to the undervalued new construction properties.”

New construction has also opened doors to buyers interested in a wider range of lifestyles, Hess elaborates.

“Controlled new construction has graced the neighborhood and created opportunities for folks who prefer more contemporary living against a backdrop of the neighborhood’s organic environment,” she says. “Leland Crossing, for example, is a luxury 45-unit new construction loft condo development with a dramatic entry and lobby, high-speed elevator and wide designer hallways. It has successfully attracted buyers from neighborhoods to the east and south, like Lakeview, Wrigleyville and Roscoe Village.”

Though the total number of homes sold annually in Albany Park is rebounding from the market downturn, according to the C.A.R. economic report, distressed properties are causing some of the same problems as elsewhere in the city and the nation.

“Even though Albany Park’s prices are stabilizing, there is still a lot of inventory,” Schultz says. “Buyers are being delayed by distressed lenders. Purchase mortgage lenders are very conservative with loan commitments, and many of the neighborhood’s distressed homes can’t be occupied due to structural and mechanical, electrical and plumbing issues.”

An upcoming addition for neighborhood residents to enjoy is a Multicultural Sculpture Park and Healing Garden, for which a ground-

breaking ceremony was held in May in Ronan Park, on Lawrence Ave., west of the Chicago River between California and Sacramento avenues.

Local green space also includes Gompers Park, Eugene Field Park, Jensen Park and other recreational facilities. Entertainment options are expanded by year-round performances at Northeastern Illinois University and North Park University. The community also hosts an annual restaurant crawl and summer concerts.

Adding to the cultural mix and also aiming to engage artistic Chicago teenagers, the Albany Park Theater Project is another asset. The multi-ethnic youth theater ensemble creates original works that share real-life stories of urban teens, immigrants and working-class Americans. Indeed, the passion of Albany park residents for their community is evident in many ways. **CR**

Photos by Kali Loader of the Chicago Association of REALTORS®

Local Favorites

Albany Park Community Center
3403 W. Lawrence Ave.

Andy's Fruit Ranch, grocery
4733 N. Kedzie Ave.

Arun's Thai, critically acclaimed dining
4156 N. Kedzie Ave.

Beijo de Chocolate, specializing in gourmet chocolates including a hard-to-find Brazilian variety
3334 W. Foster Ave.

Blue Buddah Boutique, specializing in chainmail jewelry supplies and finished pieces
4533 N. Kedzie Ave.

Chicago Kalbi Restaurant, Korean barbecue
3752 W. Lawrence Ave.

Finch's Beer Company, craft brewers
4565 N. Elston Ave.

Mayan Sol Latin Grill
3830 W. Lawrence Ave.

Merla's Kitchen, Filipino restaurant
5207 N. Kimball Ave.

Noon O Kabab Persian Restaurant
4661 N. Kedzie Ave.

North River Commission, not-for-profit community organization
3403 W. Lawrence Ave.

Pollo Campero, Guatemalan restaurant
4830 N. Pulaski Rd.

Prince Creperie
4645 N. Kedzie Ave.

Salam Restaurant, Middle Eastern dining
4636 N. Kedzie Ave.

Semiramis Lebanese Restaurant
4639 N. Kedzie Ave.

Tre Kronor Swedish Restaurant
3258 W. Foster Ave.