

Oak Park

Illinois



Photo: Courtesy of Randi Is... Development

Oak Park Economic Development Corporation
Performance Report : 2016-2018
April 2019



Oak Park

Letter from the Executive Director



The Oak Park Economic Development Corporation is proud of its 44-year history serving the Village of Oak Park. Our mission is simple: to attract and promote investment and development in Oak Park, with the objectives of expanding the property tax base, increasing sales tax revenue and creating and retaining jobs in the community. To anyone who lives or has visited our Village recently, the change is evident, as developers and retailers have invested more than \$300 million in just the past three years.

Our success is only possible thanks to OPEDC's close and fruitful partnership with the Village of Oak Park, OPEDC's sole client and funder. Under the leadership of the Mayor, Board of Trustees and Village Manager – in addition to their dedicated and talented staff – the Village of Oak Park has positioned itself as a top-tier market for investment and development within the Chicago metropolitan area.

With many thanks to the OPEDC staff and Board of Directors, the Village of Oak Park and the many dedicated partner agencies in the Village, we appreciate the opportunity to serve this community. If you live, work, or do business in Oak Park, we thank you for being part of this wonderful Village. For the rest of you, let us know how we can be of help.

Warmly,

Executive Director

Oak Park

Economic Development Outcomes: 2016 – 2018*

Private Investment

\$306,050,000

\$27,500,000/\$175,800,000/\$102,750,000^

Full-time Jobs Gained/Retained

740

120/270/350^

Projected Annual Sales Tax

(Local Share)

\$1,924,000

\$334,000/\$927,000/\$663,000^

Projected Annual Property Tax~

(Local Taxing Bodies)

\$4,068,000

\$660,000/\$2,300,000/\$1,108,000^

Square Feet Leased

113,800

33,500/62,000/18,300^

Projected Annual New Business Sales

\$68,610,000

\$13,500,000/\$26,400,000/\$28,710,000^

Square Feet of New Development

1,390,400

88,000/907,000/395,400^

New Residential Units

1144

(Delivered between 2016-2019)

*Based on openings, signed leases or projects under construction as of December 2018.

^ 2016/2017/2018

~ Projections for new businesses and development are based on 2017 rates and estimated assessed values. Property taxes are dependent upon property assessments and annual rates.

Oak Park

OPEDC Supported

New Businesses and Developments: 2016 – 2018*

2018

Alcuin Montessori Campus
Bricks
Cajun Seafood and Boil
Centre Physical Therapy
Club Pilates
Currito
Daly Bagel
Essex Communities
Mojo
Pete's Fresh Market
Poke Burrito
Spero Crossfit
The Community Builders
Turano Bakery Co. HQ

2017

Albion Residential
Coopers Hawk
Dolmas Boutique^
Flexhouse Oak Park
Jayne
LIVE Cafe
Lake Street Brewing
Lexington Townhomes
Lincoln Property Company
Magical Minds Studio
Mora Asian Fusion
Natural Yoga Sanctuary^
Spenga
Target
Tied House/Wild Onion
1 Lake Street
101 Madison Street

2016

Citrine Café
Connolly's Public House^
District House
Hamburger Mary's
Nando's Peri-Peri
Kinslagher
NOVO^
QBBQ
Sherwin Williams
Spilt Milk
2-10 Chicago Avenue

*Based on openings, signed leases or projects under construction as of December 2018.

^ No longer in business.

Oak Park

OPEDC Supported Projects



Alcuin Montessori – Roosevelt Campus

6942 Roosevelt Road, Oak Park

Infant/Toddler and Middle School Classrooms

Expected Completion: Fall 2019



Turano Baking Co. – National Headquarters

6500 Roosevelt Road, Oak Park

75 New Jobs to Oak Park

25,000 Square Feet of New Construction

Expected Completion: Summer 2020



The Community Builders – Oak Park I

801 S Oak Park Avenue, Oak Park

35 Affordable Rental Units,

2 Live-work Units and 900 SF Retail Space

Expected Completion: Fall 2020

Oak Park

OPEDC 2018 Budget Distribution

