

Village of Oak Park
Capital Improvement Fund Summary
2023 - 2027

Madison St. TIF Fund (2072) Capital Project	Fund	Dept	Prgm	Account	Priority Code	Actuals		Budget	Amended Budget	Year End Estimate	Recommended Budget				
						FY 2020	FY 2021	FY 2022	FY 2022	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Madison St. Resurfacing and Road Diet	2072	41300	101	570707	N/A	864,849	208,222	-	-	-	-	-	-	-	-
Madison St. Redevelopment and Streetscaping	2072	41300	101	570707	A	164,337	-	-	-	-	-	-	-	-	-
Madison St. Redevelopment and Streetscaping	2072	41300	101	570698	A	1,465,047	889,658	1,661,362	1,770,084	1,925,793	-	-	-	-	-
Lexington Development	2072	41300	101	570698	N/A	20,710	821	-	9,179	-	-	-	-	-	-
						2,514,943	1,098,701	1,661,362	1,779,263	1,925,793	-	-	-	-	-

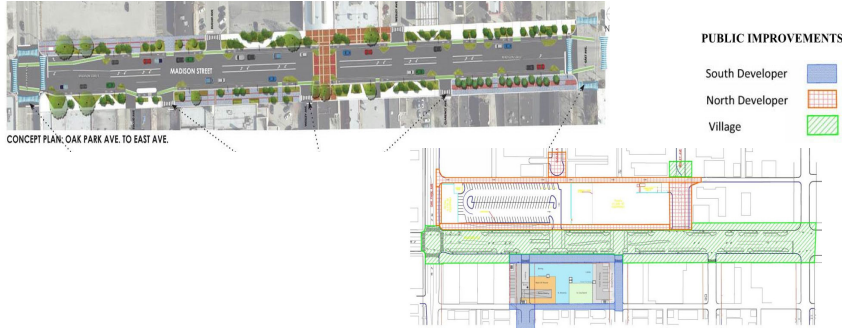
Priority Scale
A= Essential and Immediate Need
B= Essential, but may be delayed
C= Optional but beneficial to the Village through increased productivity, safety, etc.
D= Optional but beneficial to the Village in social, cultural or aesthetic ways
F= Future project, no 2023 expenditures
N/A= Project Complete, no 2023 or future expenditures

**Village of Oak Park
Capital Improvement Fund Project Sheet
2023 - 2027**

Project: **Madison Street Redevelopment and Streetscaping**

Priority Code: **A**

Category: **Infrastructure Improvements**



Description:

The Village approved a Redevelopment Agreement in December of 2018 which includes the transfer of Village owned parcels at 700-728 Madison Street and right-of-way, the creation of a Pete's Fresh Market on the north side of Madison Street east of Oak Park Avenue, a senior living center on the south side of Madison, and for street resurfacing, streetscaping, and utility improvements on Madison from Oak Park Avenue to East Avenue. The Village previously completed conceptual streetscape designs and utility improvements that will be used as the basis of the design which will be refined and completed in coordination with the redevelopments' designs. Work includes street resurfacing, street lighting replacement, enhancements to the sidewalk and parkway areas, improved pedestrian crossings, and creating protected bike lanes. Redevelopment activities include utility relocation, environmental remediation, alley replacements, installations of cul de sacs, and miscellaneous site improvements.

Justification:

This project is in alignment with the Village Board's plan for improvement of this corridor. To improve the safety and appearance of the Madison Street business district, encourage development, and replace deteriorating infrastructure.

Current Status:

The Village approved the RDA in December of 2018. The Redico senior living center work was completed in the late summer of 2022. Pete's Fresh Market is currently having utility relocation work occurring with plans to start foundations in the winter for an anticipated opening in the fall of 2023. The Village's streetscape project was awarded in the fall of 2022 with work planned to start in the spring of 2023. Cost for the Village's streetscape project are \$5,250,000. Costs for CIP Streetscape also include \$281,547 for Pete's reimbursement per RDA and \$203,682 for Redico reimbursement per approved agreement from June 2022.

Funding Sources	Account Number	Actuals		Budget	Amended Budget	Year End Estimate	Recommended Budget				
		FY 2020	FY 2021	FY 2022	FY2022	FY 2022	FY2023	FY 2024	FY 2025	FY 2026	FY 2027
REBUILD Illinois IDOT Grant	3040.43780.101.431400	-	-	-	-	-	450,000	-	-	-	-
TIF Reserves		1,629,384	889,658	1,661,362	1,770,084	1,925,793	-	-	-	-	-
Main Capital Fund Revenues	Various	30,161	-	1,072,000	1,072,000	1,122,812	3,550,000	-	-	-	-
DCEO State Grant Revenue	3095.43780.101.431400	-	-	1,348,000	1,348,000	-	-	1,250,000	-	-	-
5040 Fund Revenues	5040.43730.101.444401	6,270	-	1,100,000	1,100,000	225,000	975,000	-	-	-	-
Total:		1,665,815	889,658	5,181,362	5,290,084	3,273,605	4,975,000	1,250,000	-	-	-
Expenditures											
Streetscape Design	2072.41300.101.570698	32,700	38,223	-	108,722	108,722	-	-	-	-	-
Development Incentives & Environmenta	2072.41300.101.570698	-	280,753	1,650,000	1,650,000	1,772,701	-	-	-	-	-
Private Utility Relocation (ATT, ComEd, Etr	2072.41300.101.570698	1,150,075	570,682	-	-	44,370	-	-	-	-	-
Construction (Euclid W&S Relocation)	2072.41300.101.570698	282,272	-	-	-	-	-	-	-	-	-
Construction (Streetscape)	2072.41300.101.570698	-	-	11,362	11,362	-	-	-	-	-	-
Streetscape Design	2072.41300.101.570707	164,337	-	-	-	-	-	-	-	-	-
Construction (Streetscape)-REBUILD	3040.43780.101.570951	-	-	-	-	-	450,000	-	-	-	-
Construction Management (W&S Reloc)	3095.43780.101.530667	18,730	-	-	-	-	-	-	-	-	-
Streetscape Design	3095.43780.101.570706	11,431	-	-	-	62,583	-	-	-	-	-
Construction Management (Streetscape)	3095.43780.101.570959	-	-	320,000	320,000	75,000	350,000	-	-	-	-
Construction (Streetscape)	3095.43780.101.570959	-	-	2,100,000	2,100,000	985,229	3,200,000	-	-	-	-
Construction Management (W&S Relocat	5040.43730.777.570707	6,270	-	-	-	25,000	75,000	-	-	-	-
Construction (Water Main on Madison)	5040.43730.777.570707	-	-	1,100,000	1,100,000	200,000	900,000	-	-	-	-
Total:		1,665,815	889,658	5,181,362	5,290,084	3,273,605	4,975,000	-	-	-	-

**Village of Oak Park
Capital Improvement Program
2023 - 2027**

Project: Lexington Development

Priority Code: N/A

Category: Infrastructure Improvements



Description:

The project involves the environmental remediation work at the Lexington Development site associated with a former dry cleaners as the Village is responsible for the environmental remediation costs per the Redevelopment Agreement and Environmental Remediation Agreement.

Justification:

To improve the safety and appearance of the Madison Street business district and to encourage development.

Current Status:

Environmental remediation work is complete with final closeout with the IEPA still pending.

Funding Sources	Account Number	Year End									
		Actuals		Budget	Amended Budget	Estimate	Recommended Budget				
		FY 2020	FY 2021	FY 2022	FY 2022	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
TIF Reserves		20,710	821	-	9,179	-	-	-	-	-	-
Total:		20,710	821	-	9,179	-	-	-	-	-	-
Expenditures											
Environmental Remediation	2072.41300.101.570698	20,710	821	-	9,179	-	-	-	-	-	-
Total:		20,710	821	-	9,179	-	-	-	-	-	-