

Economic Vitality Strategic Plan

2025 - 2030



DRAFT

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Acknowledgements



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- Austin African American Business Networking Association
- Austin Chamber of Commerce
- Austin Coming Together
- B-Health
- Berwyn Development Corporation
- BUILD Chicago
- Business Association Council
- Byline Bank – Oak Park
- Carleton Hotel
- Chicago Federal Home Loan Bank
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- Cross Function Flexible Workspace
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- Economic Development Administration
- Focus Development
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- Greater Chicago Economic Partnership
- Heitman
- Hemingway Business District
- Hemingway Home Museum
- Housing Forward
- IL Commission on DEI
- IL Department of Commerce and Economic Opportunity
- IL Finance Authority
- IL Manufacturing Excellence Center
- IL Restaurant Association
- IL State Treasurer's Office
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- JCSA
- Kinfolk Collab
- Kribi Coffee Air Roastery
- KrohVan
- Landmark Illinois
- Metro Strategies
- mHUB Chicago
- Mulata Kitchen + Coffee
- North Avenue Business District
- Oak Park and River Forest High School
- Oak Park Apartments
- Oak Park Area Arts Council
- Oak Park Art League
- Oak Park Economic Development Corporation
- Oak Park Elementary School District 97
- Oak Park Public Library
- Oak Park Residence Corp
- Oak Park River Forest History Museum
- Oak Park-River Forest Chamber of Commerce
- Oh1Media
- Park District of Oak Park
- Pleasant District
- Race Conscious Dialogue
- Rush Oak Park Hospital
- SB Friedman Development Advisors
- State Farm Insurance – Oak Park
- State Representative Camille Lilly
- Studio 928
- Target Corporation
- The Community Builders
- The Daly Bagel
- The Neighborhood Bridge
- The Printing Store
- University of Illinois at Chicago College of Urban Planning and Public Affairs
- University of Illinois at Chicago Institute of Civic Engagement
- University of Illinois Institute of Government and Public Affairs
- Visit Oak Park
- West Suburban Health Care
- Wintrust Oak Park Bank
- World Business Chicago
- Y.E.M.B.A. Inc.



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Executive Summary

Economic vitality is more than jobs and growth. It is the intentional pursuit of broad-based prosperity that uplifts all residents, businesses, and neighborhoods.

Optimizing economic vitality for the Village of Oak Park means fostering a resilient, inclusive local economy that supports quality jobs, attainable housing, diverse small businesses, and vibrant community spaces.

Without proactive planning and deliberate action, Oak Park risks deepening existing disparities, widening the gap between its wealthiest residents and those struggling to keep pace, and pricing out young professionals and first-time homebuyers vital to the community's future.

The Village of Oak Park's continued prosperity is inextricably linked to the health and vibrancy of the broader Chicagoland region. As a commuter hub and cultural gateway, the Village benefits from a strong regional economy—but it must also contribute to that strength. Supporting neighboring jurisdictions through coordinated economic strategies will reduce regional inequities and ensure long-term stability and growth for Oak Park.

Key Economic Conditions

Demographics: Oak Park's population of 53,144 is slightly declining, driven by domestic out-migration, though the number of households has increased. The Village population has a lower share of younger individuals (ages 15-34) and a higher share of middle-aged individuals (ages 40-54) relative to the county, state, and nation, with the widest deficit spread between ages 25-34.

Labor Market: Oak Park exhibits a high labor force participation rate (70%) and low unemployment (3.6%), though challenges persist for minority populations, particularly Black/African American residents, who face higher unemployment and lower homeownership rates.

Economic Drivers: Key industries include healthcare, professional services, education, and hospitality. The village is a net exporter of workers, indicating potential for local job growth. The community is highly educated, with 74% of adults holding a bachelor's degree or higher, and has a median household income of \$107,782—well above regional and national averages.

Entrepreneurship and Retail: Oak Park supports small businesses and has opportunities to expand minority entrepreneurship. Retail leakage highlights family and nightlife entertainment opportunities, limited-service restaurants, and daily provision convenience stores.



Executive Summary

The Village of Oak Park must adopt a more business-friendly approach to further economic vitality. Village staff is critical in creating a responsive, transparent, and efficient government that encourages investment and supports local enterprises.

Failing to streamline processes, reduce bureaucratic friction, and foster a culture of service will deter potential investors and small business owners—ultimately slowing economic growth.

Operational improvements will enhance the Village's capacity to lead key initiatives and position it as a reliable partner in regional collaborations. Oak Park must balance leadership and teamwork, taking charge where it has unique assets while supporting regional efforts led by capable partners.

This approach amplifies impact, attracts external investment, and creates win-win scenarios across Chicagoland.





Executive Summary



The Village government plays an important role in creating the conditions for economic vitality. However, these actions alone will fall short if they are not guided and supported by business, institutional, not-for-profit, and resident input.

Therefore, among other collaborative initiatives, the strategy calls for creating a private-sector-led Economic Vitality Commission to help ensure the Village benefits from business and professional expertise to advance community-focused goals.

Additionally, engaging the Oak Park Economic Development Corporation as a public-private, action-oriented vehicle will enable nimble, market-responsive efforts that traditional municipal structures often struggle to execute.

This dual approach fosters accountability, strategic alignment, and faster implementation, ensuring that the Village of Oak Park remains competitive and inclusive.



Executive Summary

There are four goal areas of the Economic Vitality Strategy.

1 | Operational Recommendations *include:*

- Centralizing economic policy and operations within the Village Manager's Office.
- Improving transparency and business-friendly service delivery within Development Services.
- Forming an Economic Vitality Commission and engaging the Oak Park Economic Development Corporation.

2 | Diversifying the Economic Base *includes:*

- Expanding the number of women and minority entrepreneurs.
- Strengthening the professional services economy and leveraging nearby medical corridors to grow Oak Park's healthcare sector.
- Attracting high-earning remote and home-based workers and Medtech firms to boost local spending and tax revenues.

3 | Life Experiences for Residents and Neighbors *include:*

- Fostering collaboration between employers, educators, and training providers.
- Enhancing cultural tourism and nightlife, increasing local arts and entertainment options.
- Expanding attainable workforce housing, focusing on minority first-time homebuyers and young professionals.

4 | Built Environment and Infrastructure *includes:*

- Targeting strategic business uses in commercial corridors.
- Advancing transit-oriented development, pedestrian infrastructure, and placemaking.
- Encouraging market-rate, mixed-use, and missing middle housing development.



Executive Summary

To fully realize this Economic Vitality Strategy, Oak Park must:

- Implement operational improvements to create a more efficient and business-friendly environment
- Pursue targeted business development
- Focus on equity, housing, and economic diversification, and
- Strengthen regional partnerships.





Project Overview

In July 2024, the Village of Oak Park kickstarted an eight-month strategic planning process to chart a course for greater economic vitality across the entire community. The Village's goals were to develop an Economic Vitality Strategic Plan that established a baseline of economic metrics and indicators to reflect economic vitality and provided short-and-long-term economic vitality objectives to strengthen the Village's tax base and local economy. The Village retained Camoin Associates, a national economic development consulting firm, to facilitate this work.

Several principles guided this work:

- **First**, the project would honor the community legacy and vision outlined in the Board of Trustees' 2024-2025 Village Board Goals document.
- **Second**, the strategic planning process would build on an extensive catalogue of studies, analyses, and community engagement that already serve as implementation tools for Village staff. A list of plans consulted throughout the planning process is available in the Appendix.
- **Third**, the Economic Vitality Strategic Plan would evolve from a balance of data analysis and community input. The results of those efforts are included in the Appendix as the Summary of Economic Conditions and Engagement Summary.
- **Fourth**, the plan would pair economic vitality strategies with organizational recommendations to ensure that the Village could implement strategies intentionally and efficiently.

Board of Trustees Vision Statement for Oak Park (2024-2025)

VISION STATEMENT

The Village of Oak Park is a highly desirable place to live and visit because of our people, our shared values, our culture and our location.

We have a strong sense of responsibility to embrace our historic past and support our thriving present as a diverse, welcoming, inclusive and integrated community.

Oak Park is a leader in transformational thought and action committed to making brave decisions that are racially and environmentally just and create a safe, equitable, affordable and vibrant future.



Project Overview

A major component of the strategic planning process was gathering input from various stakeholders across the Village of Oak Park – from businesses to local government to residents and community organizations. Cumulatively, the engagement phase involved conversations and survey responses from over 400 stakeholders to ensure the strategic planning process considered a range of perspectives.

Two in-person workshops, four focus groups, and a community workshop were hosted. The workshops and focus groups, in particular, enabled the project team to hear from subject matter experts and help move the Village from economic vitality aspirations to specific opportunities. A detailed summary of each event is provided in Appendix B.

Throughout the engagement, there was ongoing feedback and collaboration with Village staff and leadership to ensure the planning process engaged as many Oak Park residents and workers as possible. The engagement phase and quantitative data collection and analysis contributed to the village’s SOAR Analysis (strengths, opportunities, aspirations, and results).



Engagement Snapshot

2
Visioning Workshops with Village Leadership and Staff

Meet and Greet with Community Members at Project Start

340
Community Pulse Survey Responses

Ongoing Individual and Small Group Interviews

4
In-Person Focus Groups

Presentations at Village Board Meetings

1
Community Open House





SOAR Analysis Summary

Once quantitative and community engagement activities concluded, an assessment of strengths, opportunities, aspirations, and results (“SOAR Analysis”) synthesized all findings to provide strategic direction to the Village of Oak Park. The SOAR Analysis was presented to the Village of Oak Park project team and the Board of Trustees at their public meeting on January 14, 2025. This was a chance to collect feedback on the emerging strategic direction for the Economic Vitality Plan.

SOAR Analysis Takeaways:

- **Entrepreneurship and Small Business:** Oak Park is seeing positive small business activity and progress in coordinating service providers, but cost, regulations, and availability of modern amenities are key factors impacting businesses’ decisions to stay in the village. Reassessing policies and infrastructure to support business friendliness will be key in helping the Village boost economic vitality.
- **Retail, Tourism, and Entertainment:** Residents and visitors value Oak Park’s existing business mix, and the village has an ecosystem of event organizers eager to partner to better resource and manage events. Like the takeaways under Entrepreneurship and Small Business, the Village must regularly revisit policies and infrastructure to understand the barriers to greater retail vibrancy and events across different commercial corridors.
- **Workforce and Education:** Oak Park residents have high educational attainment rates, but those rates—particularly at the Bachelor’s degree level—are inconsistent across racial groups. With 31% of Oak Park residents commuting to Chicago for work, and broader regional economic growth happening in management, financial, and healthcare occupations, the Village is well-positioned to leverage academic and career pathways aligned with the wider regional workforce development ecosystem. Given Oak Park’s legacy of establishing successful local businesses, expanding pathways to entrepreneurship can also generate career opportunities for more residents.
- **Development and Infrastructure:** Oak Park has seen success with midrise development, placemaking efforts across a diverse set of commercial corridors, and a positively trending retail market. The Village will benefit from prioritizing business friendliness that aligns with a greater vision for each corridor. Existing recommendations in the Village’s Strategic Vision for Housing provide a strong foundation to advance economic vitality, including intentional approaches to expanding housing across all price points. The Village should ensure it has the capacity or partnerships to advance those recommendations.

Once the SOAR Analysis was complete, the project team developed and refined strategies through an iterative process that engaged the Village Manager’s Office, departmental managers within the Village, and community members at an Open House hosted at the Oak Park Public Library. The following pages share more detail about the strategy framework and specific priorities and objectives to guide the Village’s focus over the next two years.

Strategies

The strategies in this Plan provide an operational and strategic roadmap for the Village of Oak Park to achieve its economic vitality aspirations, goals, and objectives.

The Economic Vitality Strategic Plan is *not* a comprehensive land use plan or the universe of systemic and operational changes needed to drive a more equitable economy. Rather, it is a resource that aims to do the following:

- Provide accountability and next steps to help Village departments implement and track progress for existing plans that touch on economic vitality
- Offer guidance to the Village Manager on embedding economic vitality across Village departments, and
- Outline economic vitality priorities and how the Village can realistically advance them.

Strategies are structured using three overarching principles:

- First, it will be critical for the Village to implement various operational recommendations to ensure it has an efficient, collaborative structure to engage internally across departments and externally with economic, community, and workforce development stakeholders.
- Second, with organizational changes in place, the Village will be well-positioned to pursue economic vitality aspirations sourced from staff, the community, and partners across three buckets: diversifying the economic base, enhancing life experiences for Oak Park residents and neighbors, and improving built environment and infrastructure.
- Third, all organizational and aspirational strategies will work toward common economic vitality goals and objectives.



Strategies

The illustration at right provides the high-level structure for strategy organization in the following pages.

This plan offers the goals and objectives provided by Oak Park residents, which are displayed at the bottom of this graphic as a north star for Oak Park.

The strategy “buckets” in the blue, yellow, and purple house a combination of pragmatic and aspirational strategies that align with stakeholders’ visions during the planning process.

Operational Recommendations underlie all strategies. Without clear operational roles and responsibilities, moving the rest of the strategies forward transparently and collaboratively won't be easy.

Economic Vitality Strategy Framework



Economic Vitality Goals and Objectives

- Positive perception of the business climate
- Increased business receipts and Village tax revenue
- More shopping experiences and entertainment offerings
- Targeted business opportunities in commercial corridors
- Improving the entrepreneurship and small business ecosystem
- More housing of all types, particularly missing middle housing units in alignment with the Village’s Strategic Vision for Housing
- More high-quality academic and career pathways for Oak Park students and workers
- Systematic business attraction, expansion, and retention

Strategy Snapshot

1 | Operational Recommendations

- **Priority 1** – Optimize Village public services to yield greater economic gains by:
 - a) Centralizing economic policy, program management, and operations in the Village Manager's Office
 - b) Improving transparency and service delivery within Development Services, and
 - c) Forming an Economic Vitality Commission and engaging the Oak Park Economic Development Corporation.
- **Priority 2** – Improve the business climate of Oak Park
- **Priority 3** – Formalize regional partnerships with neighboring communities and regional community, economic, and workforce development entities.

2 | Diversifying the Economic Base

- **Priority 4** – Expand the number of women and minority entrepreneurs, with a priority preference for Oak Park residents.
- **Priority 5** – Improve amenities, policies, and programs for the professional services economy.
- **Priority 6** – Capitalize on West Chicago's medical corridor to build out Oak Park's healthcare economy.



Strategy Snapshot

3 | Life Experiences for Oak Park Residents and Neighbors

- **Priority 7** – Foster a culture of collaboration between employers, educators, and training partners.
- **Priority 8** – Streamline coordination with event organizers and focus on bringing new opportunities to the community, including nightlife.
- **Priority 9** – Enhance Oak Park as a destination with more local arts and cultural initiatives throughout the village.

4 | Built Environment and Infrastructure

- **Priority 10** – Expand attainable, workforce housing in Oak Park, with a focus on minority first-time homebuyers and young professionals.
- **Priority 11** – Target specific business industries and uses to commercial corridors.
- **Priority 12** – Continue advancements in transit-oriented development, bike and pedestrian infrastructure, and other placemaking efforts.



Operational Recommendations

The operational recommendations set up the Village to be even more action-oriented, thoughtful about how it measures its impact on the local economy, and transparent about working methods. They underly every other goal and objective in the Economic Vitality Strategic Plan.

The success of this structure hinges on a few key changes from the Village's current state, including:

- A highly collaborative relationship between an Assistant Village Manager of Economic Vitality and the technical expertise of other Village departments
- External partnerships centrally managed in the Village Manager's Office
- A new Economic Development Commission to serve as an advisory body for guiding Village investments and engaging the nonprofit Oak Park Economic Development Corporation to implement new (re)development and lending projects.

The following pages include a proposed Economic Vitality Organizational Chart that outlines the key staff, functions, and partnerships of a new Office of Economic Vitality in the Village Manager's Office.



Priorities in this Section

1. **Optimize Village public services to yield greater economic gains by:**
 - a) centralizing economic policy, program management, and operations in the Village Manager's Office,
 - b) improving transparency and service delivery within Development Services, and
 - c) forming an Economic Vitality Commission and engaging the Oak Park Economic Development Corporation.
2. **Improve the business climate of Oak Park.**
3. **Expand regional partnerships with neighboring communities and regional community, economic, and workforce development entities.**

Operational Recommendations

Priority 1: Optimize Village public services to yield greater economic gains by:

- a) centralizing economic policy, program management, and operations in the Village Manager's Office,**
- b) improving transparency and service delivery within Development Services, and
- c) forming an Economic Vitality Commission and engaging the Oak Park Economic Development Corporation.

Objectives

- 1.a.1 Hire an experienced Assistant Village Manager of Economic Vitality within the Village Manager's Office to serve as the key economic coordinator for Board and departmental initiatives and external relations with partner organizations.**

Rather than establishing a distinct Economic Vitality Department, which may unintentionally silo economic vitality activities and duplicate work in other departments, this plan recommends that the Village Manager's Office adopt economic vitality priorities, objectives, and implementation as part of its wider set of duties and responsibilities. This division would ensure seamless coordination with departments and a reorganized OPEDC (I.c.2) to assist the Village with its development priorities and help meet small business financing needs.

- 1.a.2 Catalog all measures of success and performance indicators identified in Village plans, current and under development, and all current Village-led or funded community-based and economic activities for consistency with the intent of the Board's Economic Vitality pillar and the Economic Vitality Strategic Plan.**

The Village has a history of being highly proactive in planning for its future in a way that aligns with its values. While the Village already lists many projects on its website, it can be challenging to keep track of numerous public studies and reports, and progress against specific milestones. Without capturing implementation efforts, the Village risks duplicating strategies or developing conflicting approaches across different plans.

Operational Recommendations

Priority 1: Optimize Village public services to yield greater economic gains by:

- a) centralizing economic policy, program management, and operations in the Village Manager's Office,**
- b) improving transparency and service delivery within Development Services, and
- c) forming an Economic Vitality Commission and engaging the Oak Park Economic Development Corporation.

Objectives

1.a.3 Adopt key goals and objectives and related key performance metrics from the Economic Vitality Strategic Plan.

Meet with each department to design standard operating and reporting procedures for collecting economic vitality data for Board meetings, annual reports, and media inquiries. Map existing key performance indicators to the target results identified in the Economic Vitality Strategic Plan, identifying any gaps in data collection and capturing methods in a summary document.

1.a.4 Convene an internal Economic Vitality Dashboard working group to select output indicators from 1.a.2 to incorporate into a shared dashboard tool all Village departments can access, and outcome measures for review by the Village Manager, Board of Trustees, and Economic Vitality Commission (see 1.C.1).

An economic vitality dashboard will help take the Village's internal accountability to the next level. It will make it easier to check project status and report on success stories to stakeholders. The Village Manager's Office can also systematize this dashboard in its monthly Board meetings, providing better transparency into how economic vitality links to different initiatives.

Operational Recommendations

Priority 1: Optimize Village public services to yield greater economic gains by:

- a) centralizing economic policy, program management, and operations in the Village Manager's Office,**
- b) improving transparency and service delivery within Development Services, and
- c) forming an Economic Vitality Commission and engaging the Oak Park Economic Development Corporation.

Objectives

- 1.a.5 Standardize monthly, quarterly, and annual reports to track economic vitality progress and understand where the Village needs to focus more attention.**
Ensure this information is available in internal documents and on the Village website.

- 1.a.6 The Village Manager and Office of Economic Vitality to assume oversight of formal and informal external economic-related partnerships.**
There are numerous external stakeholders that comprise the economic ecosystem in the Village and throughout Chicagoland. (See charts on page 28.) To ensure coordination and proper messaging, the Village Manager's office should develop these relationships as official representatives of the Village.

- 1.a.7 Establish an Economic Vitality Cabinet.**
The Economic Vitality Cabinet would be chaired by the Village Manager. It would meet monthly and comprise departmental heads (no substitutes) from the following departments/offices: Communications, Development Services, Economic Vitality, Sustainability and Resilience, and Neighborhoods Services. Invite Fire, Police, Finance, and Public Works only as needed.

Operational Recommendations

Priority 1: Optimize Village public services to yield greater economic gains by:

- a) centralizing economic policy, program management, and operations in the Village Manager's Office,
- b) improving transparency and service delivery within Development Services,** and
- c) forming an Economic Vitality Commission and engaging the Oak Park Economic Development Corporation.

Objectives

- 1.b.1 **Support a dedicated Business Services Liaison in the Development Services department who responds promptly, accurately, and completely to businesses' questions and concerns regarding service delivery and who works closely with the Village Manager's Economic Vitality and Sustainability and Resilience teams to provide on-the-ground information to help advance the Village's goals.**

The Business Liaison position ensures responsiveness and problem-solving. S/he is expected to project a business-friendly approach to navigating Development Services processes.

- 1.b.2 **Regularly engage the Business Services Liaison in meetings with external partner organizations alongside the Assistant Village Manager.**

The Business Liaison interacts daily with various businesses to help them navigate Village processes and resources. As such, this person is often the first to learn of new challenges that face the business community. It is important, therefore, that this person works very closely with the Economic Vitality team to share information.

Operational Recommendations

Priority 1: Optimize Village public services to yield greater economic gains by:

- a) centralizing economic policy, program management, and operations in the Village Manager's Office,
- b) improving transparency and service delivery within Development Services,** and
- c) forming an Economic Vitality Commission and engaging the Oak Park Economic Development Corporation.

Objectives

- 1.b.3 **Revamp the Village of Oak Park Business Guide Checklist and functionality of the VillageView Portal to clarify the small business journey, using plain language tailored to specific project types (e.g., opening a restaurant, constructing a multi-family property, renovating a historic building.)**

VOP and the Oak Park-River Forest Chamber of Commerce already partner to provide a checklist of the steps to expect when starting a business in the Village. This might include embedding resource links to policies, offices, or nonprofit partners directly into the guide; and providing FAQs geared at a small business audience (similar to what the Village has on its Special Events page). The Village of Oak Park also communicates information about starting a business through its VillageView Portal, which also provided an email point of contact for prospective business owners. However, local stakeholders wanted better transparency into the timeline and steps related to each step of starting a business.

- 1.b.4 **Evaluate the dual roles assigned to the Village's two Business License Officers.**

These officers assist businesses with filing business licenses and fulfilling code enforcement duties. The Development Services Director may need to determine whether such functions need to be separated or, if not, how to ensure an effective, business-friendly experience.

Operational Recommendations

Priority 1: Optimize Village public services to yield greater economic gains by:

- a) centralizing economic policy, program management, and operations in the Village Manager's Office,
- b) improving transparency and service delivery within Development Services, and
- c) forming an Economic Vitality Commission and engaging the Oak Park Economic Development Corporation.**

Objectives

1.c.1 **Establish an Economic Vitality Commission whose members bring lending, investment, real estate, small business, housing, and institutional expertise.**

The Commission would be staffed by the Office of Economic Vitality and serve as an advisory body to help the Board of Trustees and Village Manager to, among other functions (see page 27):

- Guide, support, and monitor progress with the Economic Vitality Strategic Plan
- Advise on activities related to economic vitality, such as housing and economic development, tourism and special events, infrastructure, and small business policy
- Assess economic conditions and present to the Board of Trustees annually
- Define principles for community-based investments and community benefit goals (jobs, tax base, affordability, etc.) to help the Village guide policy and serve as a basis for decision-making

Operational Recommendations

Priority 1: Optimize Village public services to yield greater economic gains by:

- a) centralizing economic policy, program management, and operations in the Village Manager's Office,
- b) improving transparency and service delivery within Development Services, and
- c) forming an Economic Vitality Commission and engaging the Oak Park Economic Development Corporation.**

Objectives

1.c.2 Amend the Oak Park Economic Development Corporation (OPEDC) by-laws.

Consult legal counsel on how best to amend the OPEDC by-laws to reflect a structure and mission per the objectives outlined below.

1.c.3 Determine triggers for utilizing the OPEDC on contract as directed by the Village Manager.

The reorganized OPEDC would provide advice to help with due diligence processes for financing programs. It could own and develop real estate only upon the directive of the Village Board, exclusively for economic development, employment generation, and business production projects, and it could help support missing middle housing projects. Services might include:

- Perform due diligence on lending, incentive proposals, and development projects
- Acquisition, assembly, and disposition of land for development projects
- Facilitate access to and manage small business financing programs
- Fundraising via grants, charitable contributions, and other private sources of capital
- Strategic marketing and outreach for business and investment attraction
- Negotiate public partnerships to enable development initiatives
- May act as a public developer to assist with Village goals for expanding access to affordable homeownership opportunities
- Subcommittee of the Economic Vitality Commission

Operational Recommendations

Priority 1: Optimize Village public services to yield greater economic gains by:

- a) centralizing economic policy, program management, and operations in the Village Manager's Office,
- b) improving transparency and service delivery within Development Services, and
- c) forming an Economic Vitality Commission and engaging the Oak Park Economic Development Corporation.**

Objectives

1.c.4 Ensure OPEDC operates according to Oak Park's principles for investment and community benefit goals (See 1.C.1.)

Principles for investment can be used as a central part of the due diligence and approval process when considering whether and how to invest public resources. These principles should align with the objectives of economic vitality listed on page 12.

1.c.5 Revisit the OPEDC board structure to align with the aspirations, goals, and objectives of the Economic Vitality Strategic Plan.

Board membership may need to be reconstituted to provide professional insight and skills needed for these roles and responsibilities.

1.c.6 Report to the Village Board of Trustees on the results of OPEDC's efforts.

Led by the Village Manager, this step is an appropriate management control and accountability procedure and is consistent with the Board of Trustees' emphasis on ensuring transparency.

Operational Recommendations

Priority 2: Improve the business climate of Oak Park.

Objectives

- 2.1 **Conduct ongoing interdepartmental cross-training for staff to better understand how their work influences the Village's economic vitality and quality of life goals and objectives and adapt customer service and communications programs to support diverse audiences.**

There is a pervasive attitude among businesses and developers that the Village of Oak Park is not business-friendly compared to other jurisdictions in Chicagoland. Village staff can help the situation by changing some people's mindsets of Village staff from being gatekeepers to community problem solvers. This will involve training on responsiveness, clear communication, and solutions-oriented thinking and placing themselves in the position of a business owner, developer, or resident trying to navigate the system. The training must connect municipal processes (permitting, zoning, infrastructure, general services, etc.) to how they directly impact job creation, business growth, and neighborhood revitalization.

- 2.2 **Support Village departmental managers in continuously streamlining processes and fostering innovation.**

Managers should be given the latitude to reward employees who propose ideas that then get implemented, specifically those that support transit-oriented development, sustainability, historic renovations, and the small business ecosystem. Village departmental managers should be accountable for teaching their staff how to eliminate inefficiencies, reduce red tape, and improve service delivery. This involves encouraging teams (planning, economic vitality, historic preservation, sustainability, public works, etc.) to work together on common goals rather than rigidly pursuing program processes and mandates, and giving staff more discretion to problem solve, aligning performance metrics with community impact, and recognizing staff who go above and beyond to support businesses and residents in meaningful ways.

Operational Recommendations

Priority 3: Expand regional partnerships with neighboring communities and regional community, economic, and workforce development entities.

Objectives

- 3.1 Meet with regional and state workforce partners focused on talent development in the region's top growing sectors (Professional, Scientific, and Technical Services; Health Care & Social Assistance; Transport & Warehousing; Finance & Insurance), the trades, teachers and teaching assistants, and other fields critical to Oak Park.**

Learn about these organizations' service offerings and opportunities to engage and secure maximum benefits for Oak Park residents and workers in job training linked to in-demand jobs offering a family-sustaining wage.

- 3.2 Record regional economic development and workforce development partner engagement in a customer relationship management (CRM) tool to track conversations and provide insights for ongoing relationship building.**

Recording regional economic development and workforce development partner engagement in a customer relationship database (CRM) is crucial for centralizing information over time. It helps foster strategic collaboration, improve communication, and maximize the impact of economic initiatives across different departments. A CRM enables consistent tracking of interactions, shared goals, and partnership outcomes, ensuring that efforts are aligned, and resources are effectively leveraged. It also helps identify gaps, avoid duplication of efforts, and maintain continuity despite staff turnover. By centralizing information, Village staff can build stronger, data-driven relationships, enhance accountability, and create a clearer picture of regional economic dynamics, ultimately leading to more coordinated and impactful development strategies.

Operational Recommendations

Priority 3: Expand regional partnerships with neighboring communities and regional community, economic, and workforce development entities.

Objectives

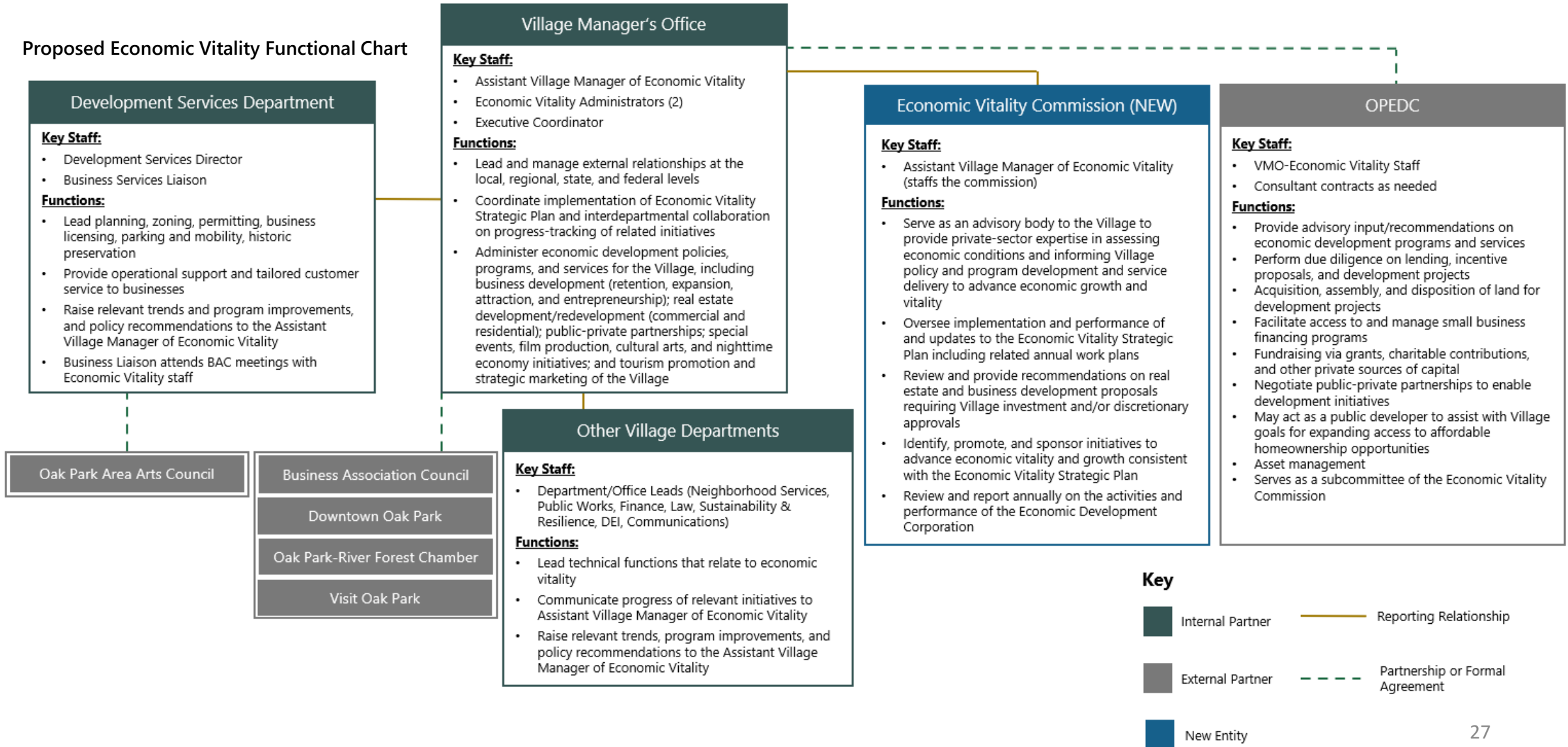
3.3 Cultivate strong relationships with key economic and community development partners in the Chicago region to create a stronger regional economy, and make the region more attractive for businesses, investors, and residents.

Collaboration can bolster Oak Park's abilities to:

- Lead to better coordination of health and human services and, thereby, improve public safety
- Exchange of information resulting in new approaches that produce greater efficiencies, program effectiveness, and cost savings
- Successfully navigate and expedite complex intergovernmental processes
- Tap regional talent pools, facilitate job matching
- Boost small business growth and customer base
- Promote shared industry clusters (healthcare, technology, creative enterprises)
- Improve transit infrastructure and coordinate road, rail, and public investments
- Leverage branding to attract visitors and audiences
- Support equity and inclusion efforts
- Coordinate, share, and develop mutual resilience and sustainability efforts.

Operational Recommendations

Proposed Economic Vitality Functional Chart



Oak Park Economic Ecosystem

Current Function	Lead Village of Oak Park and Stakeholders
Arts and Culture	Oak Park Area Arts Council
Downtown/Commercial Corridors	Economic Vitality Division Downtown Oak Park
Housing/Neighborhood Development	Neighborhood Services
Permits, Licensing, Historic Preservation, Parking, Planning, Zoning, Land Use	Development Services
Small Business Promotion	Business Association Council OPRF Chamber of Commerce
Sustainability	Office of Sustainability and Resilience
Tourism	Visit Oak Park



Current Function	Lead State and Regional Partners
Business Attraction, National/International Marketing	State of Illinois DCEO, Intersect IL, World Business Chicago, Greater Chicagoland Economic Partnership
Development and Sustainability	Illinois Finance Authority, Illinois Housing Development Authority
Foreign Direct Investment/Trade	State of Illinois DCEO, World Business Chicago, Greater Chicagoland Economic Partnership
Small Business Technical Assistance, Financing, and Entrepreneurship	State of Illinois DCEO and SBDC Not-for-Profit Organizations
Technology and Innovation	Public-Private Groups/Universities
Workforce Development	Chicago Cook Workforce Partnership

Gaps – Unaddressed Needs	Proposed Point of Contact
Business Attraction, Retention, and Expansion – Systematic (CRM)	Office of Economic Vitality
Development Impact Analyses/Due Diligence	Oak Park Economic Development Corporation
Economic Policy, Programs, and Initiatives	Economic Vitality Commission Village Manager/Office of Economic Vitality
Economic Mobility	Office of Economic Vitality
External Economic Development Relations (Regional/State)	Village Manager/Economic Vitality Division
Online One Stop Shop for Businesses	Office of Economic Vitality
Sites and Infrastructure – Development	Oak Park Economic Development Corporation
Small Business Financing – Revolving Loan Fund	Oak Park Economic Development Corporation

Diversifying the Economic Base

Communities benefit from a multi-faceted approach to create a more vibrant and resilient economy. Strategies to strengthen entrepreneurship, small business development, workforce training, and infrastructure improvements are all part of the formula to bolster economic vitality.

As the Village of Oak Park continues to evolve and grow its connections with other organizations and communities, it must expand its economic base to reduce dependence on non-tradable sectors and create new pathways for wealth generation across the community. This means fostering entrepreneurship among women and minority business owners, attracting high-growth sectors like healthcare and professional services, and leveraging home-based businesses and remote work to draw in high-earning professionals.

Strengthening workforce pipelines by developing partnerships with healthcare institutions, universities, and community colleges will equip workers with specialized skills for high-growth industries. Increasing medical office space in key commercial corridors will stimulate economic activity and job creation. Finally, enhancing transit options for commuters will improve accessibility to employment hubs, boosting workforce participation and economic mobility.



Priorities in this Section

4. **Expand the number of women, veteran, and minority entrepreneurs, with a preference for Oak Park residents.**
5. **Improve amenities, policies, and programs for the professional services economy.**
6. **Capitalize on West Chicago's medical corridor to build out Oak Park's healthcare economy.**

Diversifying the Economic Base

Priority 4: Expand the number of women, veteran, and minority entrepreneurs, with a preference for Oak Park residents.

Objectives

- 4.1 **Nurture a larger pipeline of prospective entrepreneurs, with a strong emphasis on women, veteran, and minority-owned businesses, through customized outreach and programming with business services partners.**

This objective ensures that those with entrepreneurial ambitions can get the training and coaching they need to start a new venture in Oak Park. This involves entrepreneurship training for K-12, ensuring current and prospective business owners are aware of training options at nearby community colleges and universities, and expanding availability of self-employment assistance programs.

- 4.2 **Develop an online one-stop shop as a business concierge service and support service for business owners.**

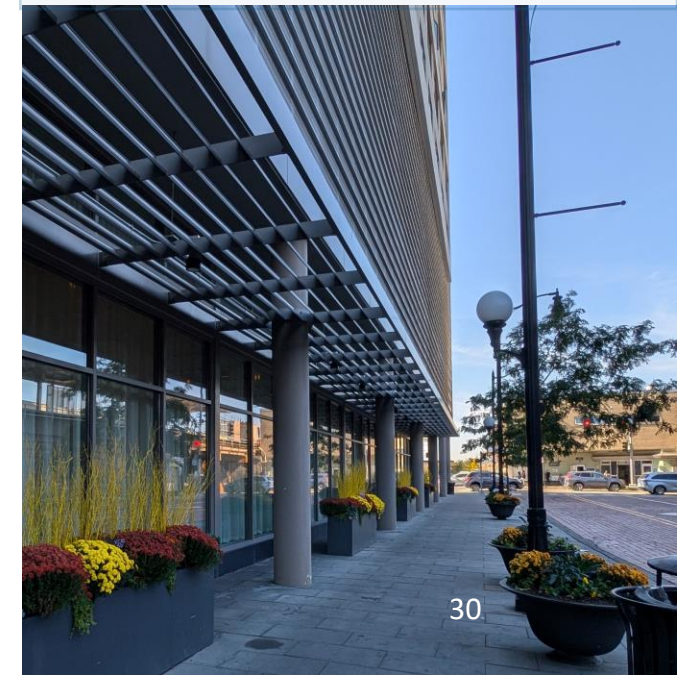
Take the lead in developing an online business concierge and support service for prospective business owners. Use the site to create a “buzz” and excitement about entrepreneurship, innovation, and creativity in schools and the local business community.

- 4.3 **Explore creative funding to support entrepreneurial activities.**

Evaluate developing new funding vehicles, such as crowdfunding and sourcing platforms and angel investor networks, designed to meet the needs of women, veteran, and minority-owned businesses.

Economic Vitality Performance Indicators

- Support provided to MWVBE entrepreneurs



Diversifying the Economic Base

Priority 4: Expand the number of women, veteran, and minority entrepreneurs, with a preference for Oak Park residents.

Objectives

- 4.4 Consider establishing a small business financing and loan guarantee program to support small, minority-, women-, and veteran-owned businesses whose owners reside in Oak Park.**

The program could support loans from \$50,000 to \$150,000 made by commercial lenders. It could provide flexible financing options, including reduced down payments and interest rates set at or below market rates or be used as loan guarantees. Eligible uses encompass start-up funding, building improvements, equipment acquisition, or leasehold improvements. It could also supplement security and personal guarantees to qualify for commercial sector financing.

- 4.5 Establish or support a mentorship program that connects current and prospective business owners.**

A mentorship program that connects current and prospective business owners provides invaluable opportunities for knowledge sharing, skill development, and network building. Experienced business owners can offer guidance on navigating challenges, leveraging resources, and scaling operations, while prospective owners bring fresh perspectives and innovative ideas. This partnership fosters mutual growth, strengthens the business community, and enhances the likelihood of long-term entrepreneurial success.

- 4.6 Explore a pilot policy for setting minimum goals for certified MWVBEs on public bid jobs.**

Set initial goals very conservatively, review over time, and adjust as needed. Work with regional, state, and federal partners to increase MWVBE's capacities and develop relationships with certified enterprises.

Economic Vitality Performance Indicators

- Growth in MWVBE businesses
- Change in MWVBE certifications



Diversifying the Economic Base

Priority 5: Improve amenities, policies, and programs for the professional services economy.

Objectives

- 5.1 **Establish or upgrade an existing co-working and remote business hub for freelance workers, remote consultants, and creative entrepreneurs.**

Oak Park's three current co-working spaces are already assets to the community. Business services partners highlighted that adapting spaces to include a wider array of modern amenities—such as private podcast studio—can help attract consultants and freelancers in digital marketing, entrepreneurs, creative professionals looking for an inspiring work environment, and remote professionals working for Chicago-based firms. While the Village would play a supporting role in implementing this objective, connecting with owners and managers of co-working spaces is an important first step to better understand their plans for upgrades and where they could use support.

- 5.2 **Conduct a feasibility assessment of establishing a freelance economy business grant and/or home-based business expansion program.**

While not all individuals have the option to work from home, Oak Park can take steps to better support local consultants and small business owners with the resources they need to operate day to day. The grant program could provide small grants for Oak Park resident freelance workers who incorporate a new business. For residents who outgrow their home business and are ready to lease or purchase space, the Village could create a program that provides grants or low-interest loans to help them scale their operations in Oak Park.

Economic Vitality Performance Indicators

- Employment growth in the Professional, Scientific, and Technical Services sector (NAICS 54)
- Change in business licenses awarded



Diversifying the Economic Base

Priority 5: Improve amenities, policies, and programs for the professional services economy.

Objectives

5.3 Market Oak Park as a destination for remote workers in growing professional services and creative industries.

As the Village creates improvements around amenities, policies, and programs to support freelancers, it should ensure that its communications and marketing reflect new opportunities. A marketing campaign could build awareness via social media, advertising available grants and coworking spaces on transit and around transit stops, and including information in Village newsletters.

Economic Vitality Performance Indicators

- Professional, Scientific, and Technical Services sector (NAICS 54)
- Change in business licenses awarded



Diversifying the Economic Base

Priority 6: Capitalize on West Chicago's medical corridor to build out Oak Park's healthcare economy.

Objectives

- 6.1 **Develop a health-tech innovation hub with a focus on attracting firms in office-based fields such as digital health, medical data analytics, telehealth consulting, and remote patient services.**

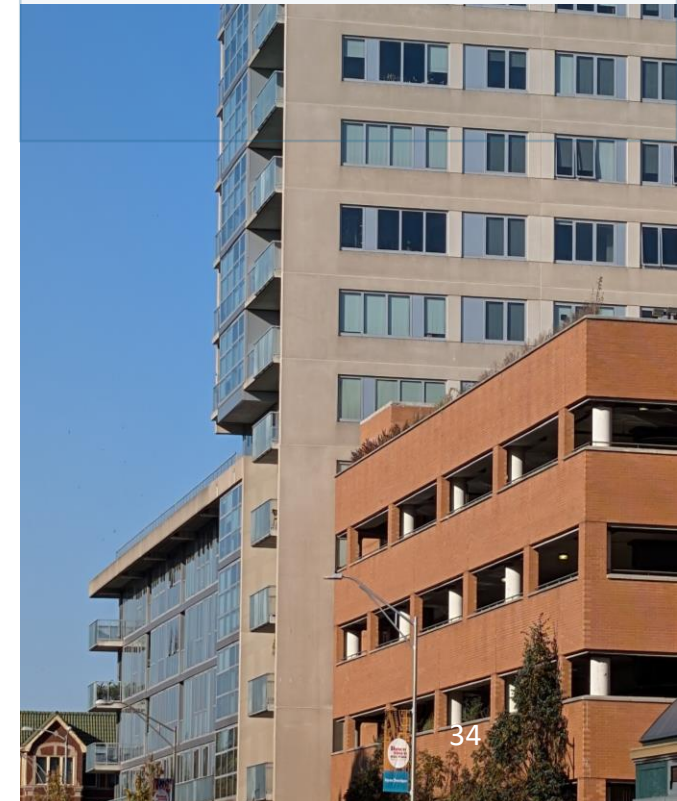
Within Cook County, Health Care & Social Assistance is one of the top five growing industries based on employment, with Healthcare Support and Healthcare Practitioners & Technical Workers being two of the top growing occupational groups. Because Oak Park is part of a broader regional job market, the Village has an opportunity to tap into the biotech and health-related information technology sectors emerging from the Illinois Medical District (IMD) and surrounding medical facilities on Chicago's West Side. The vision for the Madison Street corridor outlined in Priority 11.2 supports this objective.

- 6.2 **Encourage the development of state-of-the-art medical office space, specialty clinics, and wellness centers in designated commercial corridors throughout the village.**

Oak Park is home to two hospitals—RUSH Oak Park Hospital and West Suburban Medical Center—and its close proximity to the Illinois Medical District is an asset as it explores investments in the healthcare industry and workforce. Because Oak Park's building inventory is primarily constrained to smaller parcels, the Village can strengthen its bridge between its local economy and nearby healthcare industry activity by focusing on medical office upgrades and business attraction efforts. Business recruitment can focus on medical suppliers, physical therapy centers, and diagnostic labs to support and benefit from the broader regional healthcare industry.

Economic Vitality Performance Indicators

- Employment growth in the Professional, Scientific, and Technical Health Care and Social Services sector (NAICS 62)
- Change in medical office inventory



Diversifying the Economic Base

Priority 6: Capitalize on West Chicago’s medical corridor to build out Oak Park’s healthcare economy.

Objectives

- 6.3 Partner with Rush University, the University of Illinois, and local community colleges to better connect specialized healthcare training programs to Oak Park’s workforce.

Several reputable institutions near Oak Park offer a variety of healthcare degree and training programs to serve the regional workforce demand for healthcare professions. UIC and Rush University both offer nursing programs, and Rush University Medical Center additionally offers apprenticeship programs for Patient Care Technicians and Medical Assistants. Triton College—the closest community college to Oak Park—also provides tuition-free training in high-demand fields, such as healthcare. As the Village cements external partnerships with regional stakeholders, it will be better able to inform local workers about education and training programs to further their careers. These partnerships can potentially support the Village in marketing Oak Park as a live-work destination for medical researchers and tech professionals.

- 6.4 Enhance transit options for commuters between Oak Park and the Illinois Medical District.

Oak Park currently has transit linkages to the Illinois Medical District via Chicago Transit Authority’s Blue Line and #12 bus that runs along Roosevelt Road. However, service can take approximately 50 minutes by bus. The Village can advocate for enhanced transit connections between Oak Park and the Illinois Medical District to support easier, safe commuting for professionals. The Village can also improve conditions and ease of access to transit stops to attract medical employees who prefer Oak Park’s lifestyle. Exploring transit incentives are one potential way to connect Oak Park’s downtown with the medical district workforce.

Economic Vitality Performance Indicators

- Employment growth in the Professional, Scientific, and Technical Health Care and Social Services sector (NAICS 62)
- Change in medical office inventory



Related Village Strategies

Climate Ready Oak Park (2022)

- Strategy: “Pursue opportunities to collaborate with neighboring jurisdictions on zero-carbon transportation strategies.”

Life Experiences for Oak Park Residents and Neighbors

In the Economic Vitality Strategic Plan, “life experiences” refer to amenities, events, culture, and professional development opportunities that shape an individual’s relationship with Oak Park. While this project’s Community Pulse Survey revealed that residents and workers appreciated the village’s current dining and entertainment offerings, they also saw opportunities for more. To achieve this, the Village needs to prioritize transparency in government processes and procedures.

Additionally, Oak Park’s calendar of events and programs will only strengthen with improved coordination across the Village and its partner organizations. Where possible, shared goals, consistent communication, and clear points of contact will ensure the Village continuously gathers the input it needs to improve experiences for residents and neighbors.

The objectives in this section also capture the importance of relationships with neighboring communities and boosting Oak Park’s economic vitality. Residents and visitors value Oak Park for its safety, walkability, vibrancy, and mix of businesses, and continued workforce and quality-of-life investments can attract even more local spending and regional interest.



Priorities in this Section

7. Foster a culture of collaboration between employers, educators, and training partners.
8. Streamline coordination with event organizers and focus on bringing new opportunities to the community, including nightlife.
9. Enhance Oak Park as a destination with more local arts and cultural initiatives throughout the village.

Life Experiences for Oak Park Residents and Neighbors

Priority 7: Foster a culture of collaboration between employers, educators, and training partners.

Objectives

7.1 Partner with education and training providers to create shared messaging and goals around workforce development in high growth sectors.

Should the Village choose to adopt this plan's organizational recommendations, the Assistant Village Manager will play an important role in facilitating regional partnerships to expand education and training opportunities aligned with in-demand jobs in the region, rather than starting new education and training opportunities from scratch. As a first step, connect with local and regional providers focused on job training for high-growth sectors such as Professional Services, Healthcare, Finance, and Insurance.

7.2 Expand pathways into critical entry level positions in Oak Park and other jobs aligned with competitive industries in the Chicago region.

A job in Oak Park might be a worker's first step along a career path, a part-time position that "bridges" them between life phases, or perhaps a specialized role that they landed after years of higher education. As a hub for restaurants, entertainment, and careers in local government and education, the Village can support local and regional job training partnerships to ensure Oak Park businesses can find employees, and workers can find jobs. One specific example is expanding a culinary pathway culminating in ServSafe® Certification to prepare workers for entry-level jobs, ideally for Oak Park food establishments. The Village can also create and maintain an inventory of local businesses interested in partnering with schools on job recruitment and share the list with schools.

Economic Vitality Performance Indicators

- Number of industry recognized credentials awarded to Oak Park students and workers



Life Experiences for Oak Park Residents and Neighbors

Priority 8: Streamline coordination with event organizers and focus on bringing new opportunities to the community, including nightlife.

Objectives

8.1 Designate a clear point of contact at the Village for event-related questions.

The Village's website provides a thorough overview of event services and requirements with a detailed FAQ section for event organizers, as well as a general contact email address and phone number for special events. Yet, during the strategic planning process, event organizers expressed that they were not always sure who to contact for event inquiries. To bring greater transparency to the event planning process, the Village might consider building proactive annual or semi-annual outreach into its engagement with event organizers to confirm key points of contacts, provide reminders about event planning processes, and communicate any changes that these partners should know about before planning their next event.

8.2 Issue permits and invoices to event organizers in a timely manner and offer multi-year permits for events.

Oak Park event organizers expressed that adding consistency to the permitting and invoicing processes would help them more effectively plan and budget for events. Multi-year permits will also bring greater predictability to event planning and help organizers be more proactive about securing funding and completing the government paperwork required to execute a high-quality event.

Economic Vitality Performance Indicators

- Length of time to issue event permits
- Event organizer satisfaction with the permitting process



Life Experiences for Oak Park Residents and Neighbors

Priority 8: Streamline coordination with event organizers and focus on bringing new opportunities to the community, including nightlife.

Objectives

8.3 Set a consistent or fixed fee where possible to improve transparency for event organizers.

When event organizers know their costs and permit status in advance, they are more likely to invest in infrastructure, marketing, and improvements that enhance the quality of the event. While Oak Park event organizers acknowledged that fixed fees would be a heavy lift for the Village, they expressed that this step would be impactful toward helping them build and stick to their budgets.

8.4 Support organizers with central event coordination and shared infrastructure.

Event organizers stated that sharing event coordination and infrastructure (such as stages for music acts) can help increase local collaboration around retail, tourism, and entertainment organizations across Oak Park. While the Village would play a supporting role in this objective, it can stay in close contact with event organizers to understand how it might be able to facilitate coordination, either through funding or government processes.

8.5 Streamline film permitting process.

Convene an internal working group to modernize the film permitting process and provide applicants with competitive, predictable approval timelines and fee schedules.

Economic Vitality Performance Indicators

- Length of time to issue event permits
- Event organizer satisfaction with the permitting process



Life Experiences for Oak Park Residents and Neighbors

Priority 9: Enhance Oak Park as a destination with more local arts and cultural initiatives throughout the village.

Objectives

9.1 Expand streetscape and public art initiatives to Roosevelt Road and Madison Street approaching Austin Blvd.

Streetscape initiatives along Oak Park's borders—particularly Roosevelt Road and Madison Street approaching Austin Blvd—send a welcoming signal to passersby that these corridors are connection points between Oak Park and its neighbors. The Village has already successfully initiated streetscape improvement efforts in other corridors, including the Percy Julian Streetscape Plan along Chicago Avenue, Renew the Avenue on Oak Park Avenue, and the Hemingway District. Following the model of Oak Park Arts Council's Sculpture Walk and the Community Mini-Mural Project, this is an opportunity to engage local artists and community members in public art installations that reflect Oak Park's diverse culture and encourage visitors to explore the village in new ways. This also supports one of Visit Oak Park's key goals, which is the creation of destination-enhancing economic development projects.

9.2 Identify recreational spaces for low-stakes aesthetic upgrades (e.g., low illumination lighting).

Oak Park is rich with historic architecture, top-notch education facilities, and parks and green spaces that already serve as a draw for visitors. Throughout the strategic planning process, stakeholders expressed a desire for more programming and activities after hours, as well as places for public gatherings. By working closely with tourism, education, and parks partners, the Village can identify opportunity spaces and establish processes to fast-track permitting for event organizers.

Economic Vitality Performance Indicators

- Completed public art projects
- Number of evening event permits issued



Life Experiences for Oak Park Residents and Neighbors

Priority 9: Enhance Oak Park as a destination with more local arts and cultural initiatives throughout the village.

Objectives

9.3 Partner with neighboring communities outside of Oak Park to develop joint initiatives and activities.

Throughout the Economic Vitality Strategic Planning process, stakeholders shared that they valued being a part of a community that was not only great for residents, but also safe and vibrant destination for neighbors. This can include various efforts, such as recruiting businesses that meet an unmet demand in neighboring municipalities and connecting Oak Park employers with nearby workforce development programs. A first step for the Village can be identifying neighborhood associations, business service organizations, and education and training programs from bordering communities and continuously fostering those relationships to better cement Oak Park as a welcoming place for visitors and workers.

9.4 Enhance downtown safety to improve visitor experience and help property owners attract and keep tenants.

Address panhandling by coordinating outreach services with local and regional health, safety, and support services and by installing visually attractive signage at key intersections requesting people to refrain from directly contributing to panhandlers but rather to donate to appropriate regional service organizations best prepared to meet individuals' needs.

Economic Vitality Performance Indicators

- Increase in event programming
- Increase referrals to regional support centers
- Perception of improved public safety



Built Environment and Infrastructure

The Village of Oak Park has already made tremendous strides with strategic plans and studies that will help advance priorities around infrastructure and the built environment. Recent efforts include:

- **Comprehensive zoning analysis (planned)** – review of zoning regulations in order to implement the strategic vision for housing and outline incentives
- **Strategic Vision for Housing (2024)** – Plan that articulates housing challenges, goals, and recommendations to make progress toward goals in the next decade
- **Vision Zero Action Plan (2024)** – Project committed to eliminating the death toll and serious injuries from traffic crashes
- **Climate Ready Oak Park (2022)** – Oak Park’s community sustainability, climate action, and resilience plan

At the same time, challenges persist attracting business activity to some commercial corridors, particularly in the southern half of Oak Park. In their Community Pulse Survey responses, community members expressed a desire for more destinations across Oak Park’s various commercial corridors as one way to enhance economic vitality.

From a housing perspective, homes at all price points are in demand across the village, especially for workforce housing in which prospective residents’ incomes exceed affordable housing requirements but are not high enough to buy market-rate homes.

With accountability toward implementing existing plans and intentional approaches to commercial corridor marketing and development, Oak Park can reinforce the vibrant and inclusive culture that distinguishes the village from other communities. Strategic investments around density, housing, and infrastructure can also help the Village reduce the tax burden on its residents.



Priorities in this Section

10. Expand attainable workforce housing in Oak Park, with a focus on minority first-time homebuyers and young professionals.
11. Target specific business industry and uses to commercial corridors.
12. Continue advancements in transit-oriented development, bike and pedestrian infrastructure, and other placemaking efforts.

Built Environment and Infrastructure

Priority 10: Expand attainable workforce housing in Oak Park, with a focus on minority first-time homebuyers and young professionals.

Objectives

- 10.1 Increase density allowances to developers to build more units than typically permitted in large developments in exchange for making contributions to the Affordable Housing Trust Fund and receiving streamlined approvals for projects that meet affordability goals.

Reducing regulatory costs (not just mandates) can help unlock private investment in affordable housing and workforce housing in Oak Park. This would help increase the supply of housing without public funds and make projects more financially viable by allowing more revenue-generating units per development.

- 10.2 Reduce parking requirements for projects near transit or that include affordable units, starting in business districts.

Strategically increasing density in commercial areas is one way to help the Village bring more shoppers to local businesses, attract new residents, and generate additional property tax revenue without burdening current residents. The Village's current inclusionary housing ordinance and comprehensive zoning analysis (currently underway) are already assets that will help the team build momentum around improving parking conditions, beginning with business corridors that naturally attract more traffic.

Economic Vitality Performance Indicators

- Homeownership rate by race and ethnicity
- Homeownership rate by age



Related Village Strategies

Strategic Vision for Housing: Village of Oak Park:

- Strategy: "Modify Oak Park's zoning ordinance to allow 'missing middle housing'."
- Strategy: "Address housing and parking in a holistic manner."
- Strategy: "If homeownership assistance is pursued, design any program to address racial homeownership disparities."

Built Environment and Infrastructure

Priority 10: Expand attainable workforce housing in Oak Park, with a focus on minority first-time homebuyers and young professionals.

Objectives

10.3 Expand the Village's loans and grants to include support for condos and condo associations.

According to the 2024 Strategic Vision for Housing, single-family home and condo prices have risen sharply in the last decade. And, as of 2022, 60% of Oak Park's single-family homes and multifamily units were built before 1940, suggesting that maintenance is a key concern for older, more affordable housing units. The Village's Department of Neighborhood Services already works to address this challenge by offering single-family rehabilitation loans and grants to prospective homebuyers to bring structures into compliance with housing codes. Expanding support to Oak Park's approximately 7,600 units of multifamily housing can open up financing for a greater portion of the village's housing stock while addressing community concerns about deteriorating infrastructure in historic buildings

10.4 Conduct a thorough analysis of regulations regarding short-term rentals.

Cities across the US and globally have implemented various strategies to regulate short-term rentals (STRs) like Airbnb and VRBO. Recently, the Village increased the tax on STRs, with proceeds going to the Housing Trust Fund to encourage homeownership. More study is needed on the impact of STRs. To reduce the risk of housing stock loss research limiting rentals to primary residence and prohibit the same individual or company from listing multiple units. To prevent full-time STR conversions consider limits to the number of nights a unit can be rented annually (e.g., 90-120 days). The Village might also consider tiered licensing based on rental type (e.g., entire unit vs. room rental) and impose stricter rules on full-time rentals. The Village should also correct excessive building and code requirements for neighborhood-based traditional bed and breakfast facilities as part of this analysis. Taxation, limited zoning use, and rules requiring such operations to adhere to commercial kitchen requirements have made it nearly impossible to run a bed and breakfast in the Village.

Economic Vitality Performance Indicators

- Increased permits for home renovations



Related Village Strategies

Strategic Vision for Housing: Village of Oak Park:

- Strategy: "Continue the Village's Housing Rehabilitation and Assistance Programs."

Built Environment and Infrastructure

Priority 10: Expand attainable, workforce housing in Oak Park, with a focus on minority first-time homebuyers and young professionals.

Objectives

10.5 Identify underutilized sites for acquisition and partner with developers for mixed-income housing projects.

Building on the Real Estate Profile and Site Analysis completed for the Economic Vitality Strategic Plan (see Appendix), engage the new Economic Vitality Commission to prioritize sites and the Oak Park Economic Development Corporation (OPEDC) to identify underutilized sites for acquisition and to then partner with developers for mixed-income housing projects.

10.6 Advance recommendations from the 2024 Strategic Vision for Housing, particularly those closely tied to economic vitality:

- Allow duplexes, triplexes, and fourplexes in areas zoned for single-family homes to increase housing diversity and affordability.
- Graduated real estate transfer tax (RETT)
- Expand the Inclusionary Housing Ordinance (IHO) in-lieu of fees
- Zoning reform for “missing middle” housing

Village staff have already conducted thorough data analysis and community engagement on housing strategies, which are summarized in the 2024 Strategic Vision for Housing. This strategy included substantive recommendations that the Village should commit to evaluating for implementation. Of those recommendations, the ones listed in the bullets above align the most with economic vitality goals and have the highest revenue potential for the Village.

Economic Vitality Performance Indicators

- Homeownership rate by race and ethnicity
- Homeownership rate by age



Related Village Strategies

Strategic Vision for Housing: Village of Oak Park:

- Various strategies



Built Environment and Infrastructure

Priority 11: Target specific business industry and uses to commercial corridors.

Objectives

- 11.1 **Downtown Oak Park (Lake Street and Marion Street) – Position as the cultural and culinary core, marked by a sophisticated, walkable district blending fine dining, arts, and historic charm.**

Over the last decade, Downtown Oak Park has made strides toward the vision originally articulated in the 2005 Greater Downtown Master Plan. This includes efforts like the Complete Streets Policy and the Inclusionary Housing/Zoning Ordinance to enhance bike and pedestrian experiences and increase affordable housing in TOD zones. Major residential development projects, such as the Porter and Albion Oak Park, have strategically increased density around transit and retail hubs, giving commuters better access to Metra and Chicago Transit Authority's Blue and Green lines. For the downtown to become even more accessible and better sustain current small businesses, the Village can partner with Downtown Oak Park to ensure economic diversification and events management strategies in this plan support the organization's ongoing work to create a more vibrant district.

- 11.2 **Madison Street Corridor – Position as a hub for innovation, digital health startups, AI healthcare solutions, specialty medical, and medical technology.**

Madison Street is one of Oak Park's more car-centric corridors. The presence of small medical offices, salon services, RUSH Oak Hospital, Belmont Village Senior Living, and American House Oak Park (senior living) competitively position the corridor for specialty healthcare facilities and medical technology companies seeking proximity to their target market. Moreover, Rush University's recent Health Equity Strategic Plan prioritizes some strategies that may be attractive to businesses looking to locate in the corridor, such as strengthening community clinical practices and home-based care.

Economic Vitality Performance Indicators

- Change in industry concentration
- Change in vacancy rates
- Change in real estate property type



Built Environment and Infrastructure

Priority 11: Target specific business industry and uses to commercial corridors.

Objectives

11.3 Roosevelt Road Corridor – Position as a global food and market district.

Roosevelt Road has seen success with small retail, streetscaping efforts, and form-based zoning policy. At the same time, the Berwyn Shops retail incubator (on the Berwyn side of the border) has helped build up a customer base around the corridor, and businesses outgrowing the shops may be interested in expanding their businesses to nearby locations to maintain that customer base. Developing this district as a vibrant multi-cultural retail and food destination filled with ethnic restaurants, specialty grocers, open-air markets, food halls, rotating food pop-ups, farmers markets, and global cuisine festivals will further drive interest in the area. Specific actions might include small-scale production incentives to reduce taxes for microbreweries, coffee roasters, and food producers and provide technical assistance for immigrant-owned businesses. The Village's January 2025 RFP for the Roosevelt Road Corridor Plan Update is the perfect place to start deeper planning for the corridor.

11.4 Oak Park Avenue – Position commercial areas as a district for creative businesses, technology companies, and next gen innovators.

One section of Oak Park Avenue benefits from proximity to Downtown Oak Park, the Hemingway District, the Pleasant District, Chicago Transit Authority's Blue and Green Line stations, and other historic local landmarks. Another section of the avenue is home to a vibrant retail environment with access to I-290, which extends to Chicago's West Loop. With its building inventory consisting of small lots and historic properties, Oak Park Avenue is well-positioned to attract professional services companies that do not require substantial square footage for day-to-day operations. This area could be home to the creative economy and a destination for tech startups and businesses that thrive on collaboration, innovation, and craftsmanship. Consider live-work grants of up to \$20,000 for small businesses using hybrid workspace models and a Tech Startup Tax Credit to reduce local business taxes for the first three years of operation.

Economic Vitality Performance Indicators

- Change in industry concentration
- Change in vacancy rates
- Change in real estate property type



Related Village Strategies

Roosevelt Road Corridor Study (2005)

- Strategy: "Create a pedestrian oriented streetscape."
- Strategy: "Enhance storefronts & building facades."

Built Environment and Infrastructure

Priority 11: Target specific business industry and uses to commercial corridors.

Objectives

11.5 North Avenue – Position as a practical, community-focused area with daily conveniences, family-friendly amenities, and mixed-use, multi-family housing development.

As the busiest street in Oak Park, North Avenue is a convenient hub for essential services, family dining and activity centers, banks, medical offices, and professional firms like accounting and legal offices. The Village can build on the North Avenue Corridor Revitalization and Mobility Plan's recommendations to improve pedestrian safety, enhance parking demand and safety, streetscape beautification, and improve traffic efficiency to make the avenue even more convenient for local residents and neighbors in Chicago. Furthermore, streetscaping efforts and dining options near the N Austin intersection can help capture spending from Chicago residents looking for a convenient place to run errands.

11.6 To spur development and improve building stock along all corridors:

a. Assist current property owners in upgrading and renovating buildings to meet code requirements.

Seed a revolving loan fund to assist owners of older buildings to upgrade major systems (plumbing, electrical, HVAC, sprinklers) to meet code requirements.

b. Explore aggressive measures to address absentee landlords and long-term vacant properties.

Consider: i) requiring owners of commercial properties vacant for more than 90 days to register with the Village, ii) including escalating fees based on vacancy duration to discourage long-term neglect, iii) enforcing stricter codes for vacant properties to encourage façade upkeep, window displays, pop-up uses, and security measures. Implement a steep blight tax or vacancy penalty on long-term vacant properties (more than 12 months.)

Economic Vitality Performance Indicators

- Change in industry concentration
- Change in vacancy rates
- Change in real estate property type
- Increase in permits for building repairs



Built Environment and Infrastructure

Priority 12: Continue advancements in transit-oriented development, bike and pedestrian infrastructure, and other placemaking efforts.

Objectives

12.1 Reduce parking minimums for developments near transit hubs.

The 2024 Strategic Vision for Housing recommends revising current parking minimums, which has direct impacts on residential development near transit hubs and the ability to develop affordable and “missing middle” workforce housing. In order for Oak Park to meet its broader housing goals—including accessibility for more individuals and families and growing its tax base—strategically updating parking policies in corridors with access to public transit can attract more residents, encourage transit ridership, and reduce traffic and emissions in the village.

12.2 Explore repurposing and modernizing the downtown transit hub.

Oak Park’s access to transit is one of its assets. However, the community saw a decrease in transit ridership after the COVID-19 pandemic, and residents expressed concerns about transit safety, cleanliness, and service during the Economic Vitality Strategic Plan’s Community Open House. As the Village implements strategies to reduce emissions, improve the pedestrian experience, and strengthen intra-community transportation options (as noted in Climate Ready Oak Park), improvements to the downtown transit hub will signal a commitment to improving the lives of residents, workers, and neighbors. Modernization efforts can include ensuring ADA compliance in transit facilities, training transit officers and security staff in de-escalation techniques to support vulnerable individuals while addressing safety concerns, improving lighting and signage, and expanding public art initiatives to create more inviting spaces.

Economic Vitality Performance Indicators

- Change in transit ridership rates
- Growth of housing units near transit hubs



Related Village Strategies

Strategic Vision for Housing: Village of Oak Park:

- Strategy: “Address housing and parking in a holistic manner.”

Climate Ready Oak Park (2022)

- Strategy: “Advocate and collaborate to improve level of service and perceptions of public transit and winter bicycling, including reliability, frequency, safety, and cleanliness.”

Built Environment and Infrastructure

Priority 12: Continue advancements in transit-oriented development, bike and pedestrian infrastructure, and other placemaking efforts.

Objectives

- 12.3 Continue streetscape investments in alignment with Vision Zero around bike lanes, crosswalks, and walkability, especially along Lake Street and near transit hubs.

Not only did the Economic Vitality Strategic Plan’s Community Pulse Survey highlight that walkability is one of the characteristics that local residents and workers value most, but continued investments in Oak Park’s bike and pedestrian infrastructure directly align with broader Village efforts to reduce greenhouse gas emissions (as noted in Climate Ready Oak Park).

- 12.4 Expand outdoor dining zones on Lake Street, Marion Street, and Roosevelt Road.

The Village issued revised Outdoor Dining Guidelines in 2020, which provided a lifeline for food establishments as they faced financial struggles due to the COVID-19 pandemic. Existing building setbacks can be a limiting factor; where sidewalks make it difficult to expand outdoor dining, the Village might explore opportunities to adapt underutilized alleyways to accommodate new dining zones. Some natural places to start such efforts can include Lake Street and Marion Street—which are already hubs for restaurants—and Roosevelt Road, which is an investment priority and already has form-based zoning to encourage more pedestrian-friendly development.

Economic Vitality Performance Indicators

- Change in transit ridership rates
- Growth of housing units near transit hubs



Related Village Strategies

Vision Zero

- Strategy: “Create safe, comfortable, complete networks for people walking and biking.”



Implementation Plan: Organizing for Success

Overview

The purpose of the Implementation Plan is to put detail behind the priorities and objectives outlined in the Operational Recommendations section of the Economic Vitality Strategy Plan. It is a tool intended for the Office of Economic Vitality within the Village Manager's Office. The new Assistant Village Manager of Economic Vitality will be the Implementation Plan's primary user, turning to the tool as a resource for engaging internal and external colleagues, understanding the targeted timeframe for implementing tasks, and making connections to existing plans within the Village.

The screenshot below is a template of the Implementation Plan's fields. The Objectives and Objective # match the strategy text in the previous section. Each objective identifies a point person within the Village to lead the task and recommends internal and external partners to engage to move the needle. The last column suggests a timeframe for implementing the objective from the time that the Economic Vitality Strategic Plan is adopted: 0-3 months, 3-6 months, 6-12 months, 12-18 months, or ongoing. Addressing the objectives in the Implementation Plan will set the Village up for success when organizing initiatives around other economic vitality strategies in this document.

Priority 1: Priority name.

#	Objectives	Village Lead	Partners to Engage	Time to Implement (From Plan Adoption)



Implementation Plan: Organizing for Success

Priority 1: Optimize Village public services to yield greater economic gains by:

- a) Centralizing economic policy, program management, and operations in the Village Manager's Office
- b) Improving transparency and service delivery within Development Services, and
- c) Forming an Economic Vitality Commission.

#	Objectives	Village Lead	Partners to Engage	Time to Implement (From Plan Adoption)
1.a.1	Hire an experienced Assistant Village Manager of Economic Vitality within the Village Manager's Office to serve as the key economic coordinator for Board and departmental initiatives and external relations with partner organizations.	<ul style="list-style-type: none">• Village Manager	<ul style="list-style-type: none">• Village Department of Human Resources	0-3 months
1.a.2	Catalog all measures of success and performance indicators identified in Village plans, current and under development, and all current Village-led or funded community-based and economic activities for consistency with the intent of the Board's Economic Vitality pillar and the Economic Vitality Strategic Plan.	<ul style="list-style-type: none">• Assistant Village Manager	<ul style="list-style-type: none">• Village Directors of Development Services, Neighborhood Service,s Public Works• Village Economic Vitality Administrator• Village Economic Vitality Executive Coordinator	0-3 months
1.a.3	Adopt key goals and objectives and related key performance metrics from the Economic Vitality Strategic Plan.	<ul style="list-style-type: none">• Village Manager	<ul style="list-style-type: none">• Village Board of Trustees• Assistant Village Manager	0-3 months



Implementation Plan: Organizing for Success

Priority 1: Optimize Village public services to yield greater economic gains by:

- a) Centralizing economic policy, program management, and operations in the Village Manager's Office
- b) Improving transparency and service delivery within Development Services, and
- c) Forming an Economic Vitality Commission.

#	Objectives	Village Lead	Partners to Engage	Time to Implement (From Plan Adoption)
1.a.4	Convene an internal Economic Vitality Dashboard working group to select output indicators from 1.a.ii. to incorporate into a shared dashboard tool all Village departments can access, and outcome measures for review by the Village Manager, Board of Trustees, and Economic Development Commission (see 1.C.i).	<ul style="list-style-type: none">Assistant Village Manager	<ul style="list-style-type: none">Village Directors of Development Services, Neighborhood Services, Public Works	0-3 months
1.a.5	Standardize monthly, quarterly, and annual reports to track economic vitality progress and understand where the Village needs to focus more attention.	<ul style="list-style-type: none">Assistant Village Manager	<ul style="list-style-type: none">Village Economic Vitality AdministratorVillage Economic Vitality Executive CoordinatorVillage Directors of Development Services, Neighborhood Services, Public Works	6-12 months



Implementation Plan: Organizing for Success

Priority 1: Optimize Village public services to yield greater economic gains by:

- a) Centralizing economic policy, program management, and operations in the Village Manager's Office
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- c) Forming an Economic Vitality Commission.

#	Objectives	Village Lead	Partners to Engage	Time to Implement (From Plan Adoption)
1.a.6	The Village Manager and Office of Economic Vitality to assume oversight of formal and informal external economic-related partnerships.	<ul style="list-style-type: none">• Village Manager	<ul style="list-style-type: none">• Assistant Village Manager	3-6 months
1.a.7	Establish an Economic Vitality Cabinet.	<ul style="list-style-type: none">• Village Manager	<ul style="list-style-type: none">• Assistant Village Manager	3-6 months



Implementation Plan: Organizing for Success

Priority 1: Optimize Village public services to yield greater economic gains by:

- a) Centralizing economic policy, program management, and operations in the Village Manager's Office
- b) Improving transparency and service delivery within Development Services, and
- c) Forming an Economic Vitality Commission.

#	Objectives	Village Lead	Partners to Engage	Time to Implement (From Plan Adoption)
1.b.1	Support a dedicated Business Services Liaison in the Development Services department who responds promptly, accurately, and completely to businesses' questions and concerns regarding service delivery and who works closely with the Village Manager's Economic Vitality and Sustainability and Resilience teams to provide on-the-ground information to help advance the Village's goals.	<ul style="list-style-type: none">• Director of Development Services	<ul style="list-style-type: none">• Village Business Services Liaison• Assistant Village Manager	3-6 months
1.b.2	Regularly engage the Business Services Liaison in meetings with external partner organizations alongside the Assistant Village Manager.	<ul style="list-style-type: none">• Assistant Village Manager	<ul style="list-style-type: none">• Village Director of Development Services• Village Business Services Liaison	Ongoing



Implementation Plan: Organizing for Success

Priority 1: Optimize Village public services to yield greater economic gains by:

- a) Centralizing economic policy, program management, and operations in the Village Manager's Office
- b) Improving transparency and service delivery within Development Services, and
- c) Forming an Economic Vitality Commission.

#	Objectives	Village Lead	Partners to Engage	Time to Implement (From Plan Adoption)
1.b.3	Revamp the Village of Oak Park Business Guide Checklist and functionality of the VillageView Portal to clarify the small business journey, using plain language tailored to specific project types (e.g., opening a restaurant, constructing a multi-family property, renovating a historic building.)	<ul style="list-style-type: none">• Director of Development Services	<ul style="list-style-type: none">• Development Services Administrative Officer• Village Department of IT	3-6 months
1.b.4	Evaluate the dual roles assigned to the Village's two Business License Officers.	<ul style="list-style-type: none">• Director of Development Services	<ul style="list-style-type: none">• Assistant Village Manager	3-6 months



Implementation Plan: Organizing for Success

Priority 1: Optimize Village public services to yield greater economic gains by:

- a) Centralizing economic policy, program management, and operations in the Village Manager's Office
- b) Improving transparency and service delivery within Development Services, and
- c) Forming an Economic Vitality Commission.

#	Objectives	Village Lead	Partners to Engage	Time to Implement (From Plan Adoption)
1.c.1	Establish an Economic Vitality Commission whose members bring lending, investment, real estate, small business, housing, and institutional expertise.	<ul style="list-style-type: none">Village Manager	<ul style="list-style-type: none">Assistant Village Manager	6-12 months
1.c.2	Amend the Oak Park Economic Development Corporation (OPEDC) by-laws.	<ul style="list-style-type: none">Village Manager	<ul style="list-style-type: none">OPEDC	6-12 months
1.c.3	Determine triggers for utilizing the OPEDC on contract if directed by the Village Manager.	<ul style="list-style-type: none">Village Manager	<ul style="list-style-type: none">OPEDC	6-12 months
1.c.4	Ensure OPEDC operates according to Oak Park's principles for investment and community benefit goals (See 1.C.1.)	<ul style="list-style-type: none">Village Manager	<ul style="list-style-type: none">OPEDC	6-12 months
1.c.5	Revisit the OPEDC board structure to reflect the aspirations, goals, and objectives of the Economic Vitality Strategic Plan.	<ul style="list-style-type: none">Village Manager	<ul style="list-style-type: none">OPEDC	6-12 months
1.c.6	Report to the Village Board of Trustees on the results of OPEDC's efforts.	<ul style="list-style-type: none">Village Manager	<ul style="list-style-type: none">OPEDC	Ongoing



Implementation Plan: Organizing for Success

Priority 2: Improve the business climate of Oak Park.

#	Objectives	Village Lead	Partners to Engage	Time to Implement (From Plan Adoption)
2.1	Conduct ongoing departmental cross-training for staff to better understand how their work influences the Village's economic vitality and quality of life goals and objectives and adapt customer service and communications programs to support diverse audiences.	<ul style="list-style-type: none">Assistant Village Manager	<ul style="list-style-type: none">Village Directors of Development Services, Neighborhood Services, and Public Works	Ongoing
2.2	Support Village departmental managers in continuously streamlining processes and fostering innovation.	<ul style="list-style-type: none">Village Manager	<ul style="list-style-type: none">Village Directors of Development Services, Neighborhood Services, and Public Works	Ongoing



Implementation Plan: Organizing for Success

Priority 3: Expand regional partnerships with neighboring communities and regional community, economic, and workforce development entities.

#	Objectives	Village Lead	Partners to Engage	Time to Implement (From Plan Adoption)
3.1	Meet with regional and state workforce partners focused on talent development in the region's top growing sectors (Professional, Scientific, and Technical Services; Health Care & Social Assistance; Transport & Warehousing; Finance & Insurance), the trades, teachers and teaching assistants, and other fields critical to Oak Park.	<ul style="list-style-type: none">Assistant Village Manager	<ul style="list-style-type: none">Chicago Cook Workforce PartnershipRush UniversityUniversity of Illinois ChicagoLocal colleges	6-12 months
3.2	Record regional economic development and workforce development partner engagement in a customer relationship management (CRM) tool to track conversations and provide insights for ongoing relationship building.	<ul style="list-style-type: none">Assistant Village Manager	<ul style="list-style-type: none">Village Department of IT	12-18 months
3.3	Cultivate strong relationships with key economic and community development partners in the Chicago region to create a stronger regional economy, and make the region more attractive for businesses, investors, and residents.	<ul style="list-style-type: none">Village Manager	<ul style="list-style-type: none">Assistant Village Manager	Ongoing

Appendix

Contents

- Appendix A: Past Reports Reviewed
- Appendix B: Engagement Summary
- Appendix C: Summary of Economic Conditions

Appendix A: Past Reports Reviewed

The following reports were reviewed and considered when developing priorities and objectives for the Village of Oak Park's Economic Vitality Strategic Plan.

- Chicago Avenue Neighborhood Plan (2006)
- Chicago/Harlem Avenue District Neighborhood Plan (2008)
- Climate Ready Oak Park (2022)
- Envision Oak Park Comprehensive Plan (2014)
- Greater Downtown Master Plan (2005)
- Lake Street Neighborhood Plan (2007)
- Madison Street Corridor Plan (2006)
- North Avenue Business Corridor Study (2016)
- North Avenue Corridor Revitalization and Mobility Plan (2021)
- Oak Park-River Forest Chamber of Commerce Strategic Plan 2024-2034 (2024)
- Revitalization Strategies for the North Avenue Corridor (2019)
- Roosevelt Road Corridor Study (2005)
- Roosevelt Road Business Corridor Study (2014)
- Rush University System for Health's Health Equity Strategic Plan (FY 2024-2029)
- Strategic Vision for Housing (2024)
- Tax Increment Financing Return on Investment and Impact Report (2017)
- The Oak Park Bicycle Plan (2008)
- Village of Oak Park, IL Market Assessment/Retail Strategy (2008)
- Village-wide Strategic Historic Preservation Plan (2010)
- Vision Zero (2024)

Appendix B: Engagement Summary



Overview

Camoin Associates facilitated a combination of in-person and digital engagement with the Village Board of Trustees and Staff, specialists in fields overlapping with economic development, and community members to gain a comprehensive understanding of Oak Park's assets, challenges, and opportunities. For public engagement, the Village team advertised opportunities for input on Engage Oak Park, through newsletters, and through partners websites (such as the Oak Park Public Library).

Site Visit #1 included two workshops—one with Village Leadership, and one with Village Staff—that focused on the definition and intended audience for economic vitality. The visit also included a Meet and Greet with Community Members to learn more about their perspectives on economic vitality.

During Site Visit #2, four focus groups took place around the following topics:

- 1) Business Representatives and the Business Association Council
- 2) Retail, Entertainment, and Tourism Representatives
- 3) Workforce and School District Representatives
- 4) Real Estate Developers

Each group was provided with a list of economic vitality results most relevant to their day-to-day work. They were then asked to identify opportunities to meet those aspirations and specify if they saw those opportunities as Village-Led or Village-Supported, as well as if they were light, medium, or heavy effort level. The pages that follow summarize the takeaways from each group.

Around the same time as the focus groups, additional virtual interviews with subject matter experts were completed to gather more nuanced insights about the topics discussed during the focus groups. A digital Community Pulse Survey was also open for one month to increase the number of participants who could be involved in the planning process. Questions focused on the characteristics of Oak Park that community members value and which specific improvements they recommended for the future.

In January 2025, Camoin Associates distilled engagement findings to date with key takeaways from quantitative data research and analysis into a presentation for the Village Board of Trustees. The goal of this meeting was to familiarize the Board with emerging themes that would ultimately shape strategies, and gather input on other topics of importance.

Site Visit #3 included a Community Open House to present context and recommendations for three of the plan's strategy areas: Diversifying the Economic Base; Life Experiences for Oak Park Residents and Neighbors; and Built and Environment and Infrastructure. The event took place from 9:00 am to 5:00 pm at the Oak Park Public Library.

Finally, Site Visit #4 involved a Study Session with the Village Board of Trustees. Trustees were provided with a full draft Economic Vitality Strategic Plan Report and Appendix prior to the session. Together, they provided questions and comments to further refine the strategies before approving the final plan at their meeting on March 18, 2025.

Site Visit #1: Village Leadership and Staff

Overview

During the first site visit from August 25-28, 2024, Camoin Associates completed a tour of the Village of Oak Park's commercial corridors, hosted two workshops (one for Village leadership and one for Village staff), met separately with Manager Jackson and Project Team members, and attended the August Village Board meeting. The goal of this visit was to become familiar with Oak Park's residential and business landscape and learn more about the current and future of economic vitality in the community.

Overarching Themes

- 1. Defining "economic vitality"** – A major focus of the strategic planning process will be defining what economic vitality means and for whom it is intended (which, to date, has mostly been families). Stakeholders expressed that Oak Park already feels like a place with economic vitality, and data supports this when comparing the village to other geographies. Stakeholders recognize that amenities come at the expense of affordability, which can conflict with the progressive values that make Oak Park unique.
- 2. Expanding the tax base** – Village leadership and staff recognize the need to expand the tax base to meet ambitious board goals. Oak Park has a primarily residential tax base, and a combination of policy impacts and few available sites have made it challenging to bring new residential units and commercial space to market.
- 3. Driving activity to target commercial corridors** – There are minimal vacant storefronts in Oak Park, and streetscaping efforts to support placemaking and safety are underway. However, there are some opportunities to fill vacancies along Roosevelt Rd and Madison St. W North Ave, N Austin Blvd, Roosevelt Rd, and Harlem Ave are on the border of the village and neighboring jurisdictions, which may require creative thinking and collaboration to capture business activity in Oak Park.
- 4. Navigating absentee landlords** – Property ownership has moved away from local owners to LLCs with little incentive to negotiate with tenants. It is often cheaper for owners to keep properties vacant when those properties might otherwise support commercial or residential redevelopment goals.
- 5. Sustaining service delivery** – Village leadership and staff are confident in maintaining core infrastructure (including bike and pedestrian infrastructure), administering affordable housing programs, and expanding regional partnerships around job readiness and other targeted initiatives to bring more visitors to Oak Park.
- 6. Addressing persistent and systemic challenges** – Village leadership and staff are less clear on a path forward to address what they view as persistent and/or systemic issues that make it difficult to expand the tax base: property taxes (and their independent taxing authorities), economic diversification, retail leakage, parking (especially for businesses), small lots, and workforce housing (i.e., "missing middle").

Site Visit #1: Village Leadership and Staff

Camoin Associates facilitated two workshops, one each for Village leadership and Village staff. The meeting goals were to become familiar with the Village team's current organizational structure, understand how economic vitality looks now and what it could be, and the priorities that will move the Village toward future economic vitality.

Village Leader Comments

What is "economic vitality?"

- Vibrant commercial districts
- Abundance of amenities
- Strong retail landscape
- Nightlife culture and amenities
- Equitable distribution of vitality
- Women-led, minority-owned businesses and investment to support these initiatives
- More housing
- Shared metrics that VOP can track and report on regularly
- Grow the tax base in a way that supports those goals
- Collaboration with other taxing jurisdictions
- Attract residents and visitors from neighboring communities
- Retaining the middle class

Who is economic vitality for?

- Job seekers
- Families
- Adjacent communities that provide the workforce for Oak Park
- Renters from low-income Census tracts

Village Staff Comments

What is "economic vitality?"

- Increasing small businesses and making it easier to open a business
- Partnerships to support business
- Buy local initiative
- Developing a local workforce for Oak Park businesses
- Increasing visitors and making Oak Park a destination
- Business attraction
- Revenue to fund the economic vitality goals

Who is economic vitality for?

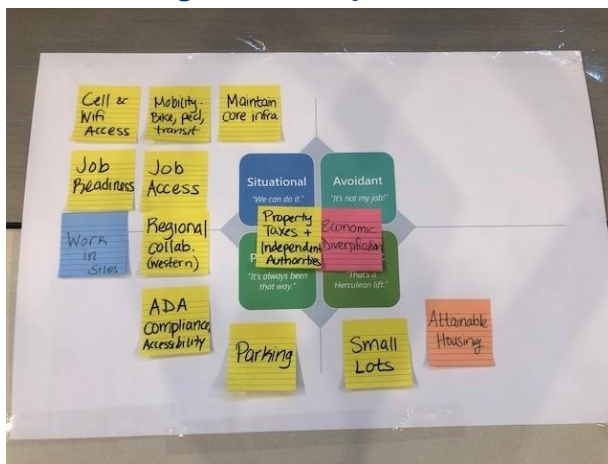
- Residents
- Workers
- Single people and young people, not just families
- Local program participants, even if they're from outside of Oak Park
- Surrounding communities

Site Visit #1: Village Leadership and Staff

In both workshops, Village Leadership and Staff were also asked to place sticky notes describing common economic development challenges into four issue categories:

- **Situational** are current challenges that are being addressed, or with more focused resources and effort, can be reasonably addressed in the current environment. Most often, there is already an organization(s) engaged in addressing them (improving the quality of education.) They are issues within reach given the current capacity in the region, assuming there are coordinated, sustained resolve, and leadership efforts given to them (e.g., federal and state resources can now make rural broadband feasible).
- **Avoidant** challenges mean they could be resolved but recent history indicates that the region is unwilling or unable to get it done. Several of these issues require greater degrees of communication and coordination amongst stakeholders or the formation of new entities with defined purposes. Avoidant issues are within reach but require longer-term focus and heavier lift by the public and private sectors. (e.g., municipal shared services or wage inequities).
- **Persistent** issues are complex problems that just won't go away. They can be situational or avoidant but require large-scale, longer-term collaborative initiatives with much more attention to resolve. Persistent issues are constrained mostly by limited public and private sector resources (e.g., brain drain).
- **Systemic** issues require fundamental changes and concerted efforts by all stakeholders in the region over a longer period to adequately resolve. They are usually on the national stage and not unique to the region (e.g., childcare).

Village Leadership Feedback



Village Staff Feedback



Site Visit #1: Meet and Greet with Community Members

The Village of Oak Park organized an informal Meet and Greet between Camoin Associates and active community members to provide an overview of the Economic Vitality Strategic Plan and gather thoughts on what economic vitality means to them.

Community Members Comments

What is “economic vitality?”

- Destination (for residents and visitors)
- Nightlife
- Low vacancy
- Affordability
- Strong housing stock and property values
- Workforce development opportunities
- Entrepreneurship
- Maintaining the vibrancy that already exists
- Embracing culture and diversity
- Closing the wealth gap

Who is economic vitality for?

- Eastern third of most districts
- Residents, including those looking to age in place
- Workers
- Visitors, particularly from neighboring communities

Community Members Comments

Other opportunities raised:

- Be intentional about targeting visitors – Oak Park cannot rely on residents alone to drive growth
- Consider investing in Chicago Ave as an arts hub
- Consider bringing Black theater to the village as a draw for the wider region
- Connect with younger residents who might see a future in Oak Park

Site Visit #2: Business Association Council Focus Group

Results

- Maintain and grow the historically high number of new business start-ups in Oak Park
- Continue to grow and expand Economic Vitality grant programs to assist Oak Park Businesses

Aspirations

- Women-led, minority-owned businesses and investment
- Collaboration with other taxing jurisdictions
- Increase small businesses and entrepreneurship
- Make it easier to open a business
- Close the wealth gap
- Shared metrics that VOP can track and report on regularly
- Commercial property taxes stabilized and not a barrier

Site Visit #2: Business Association Council Focus Group

Opportunities

Effort Level	Village-Led	Village-Supported
Lightest	<ul style="list-style-type: none"> Village adapt its outreach to provide clearer updates on policy changes and their real-world impact on businesses. Conduct a code assessment study to understand building requirements, articulate the tradeoffs and impact of code requirements, and outline Village offerings to help offset business' costs of meeting code. Build on current transit ridership initiatives to drive activity in Oak Park's commercial corridors. 	
Medium	<ul style="list-style-type: none"> Upgrade buildings to allow HVAC independent control. Help current property owners upgrade and renovate buildings in addition to the commercial façade improvement program. Launch a business attraction effort geared at industries that Oak Park could support (e.g., home goods stores). Develop or enhance a business retention and expansion (BRE) program. 	<ul style="list-style-type: none"> Renovate local facilities with modern finishes to attract workers. Enhance coworking spaces to help home-based businesses expand (e.g., provide a podcast studio).
Heaviest	<ul style="list-style-type: none"> Increase land assembly in key commercial corridors. Partner with Oak Park and River Forest Townships to streamline service delivery. 	

Site Visit #2: Retail, Tourism, and Entertainment Focus Group

Results

- Increase the Village's tax revenue without increasing the tax burden on current residents
- Increase shopping experiences and entertainment offerings across commercial corridors and into the nighttime
- Increase coordination between retail, tourism, and entertainment entities across Oak Park

Aspirations

- Vibrant commercial districts
- Abundance of amenities
- Strong retail landscape
- Nightlife culture and amenities
- Equitable distribution of vitality
- Collaboration with other taxing jurisdictions
- Attract residents and visitors from neighboring communities
- Maintain the vibrancy that already exists
- Embrace culture and diversity
- Options for single people and young people

Site Visit #2: Retail, Tourism, and Entertainment Focus Group

Opportunities

Effort Level	Village-Led	Village-Supported
Lightest	<ul style="list-style-type: none"> Continue using the Business Advisory Council as an avenue for coordination. Make the permitting process easier – issue permits and invoices to event organizers in a timely manner and offer multi-year permits for events. Build on current transit ridership initiatives. Designate a clear point of contact at the Village for event-related questions. Expand Village’s survey questions to learn more about the local population. 	<ul style="list-style-type: none"> Begin centrally coordinating events – shared calendar, “building itineraries” (i.e., bundle activities so people have more than one reason to leave the house).
Medium		<ul style="list-style-type: none"> Pool resources to share event infrastructure (e.g., stages). Create an incentive or initiative to attract daytime workers to local events or businesses (e.g., hospital employees and patients). Use a Visit Oak Park CRM tool to collect and share event information and serve as a marketing lead for events. Create a preferred vendor list of local businesses. Host an “Open Door Oak Park” event – business open houses, offer food.
Heaviest	<ul style="list-style-type: none"> Activate underutilized spaces around the Village—including at Oak Park-River Forest High School—for art, concerts, sports, and other events. Set a consistent or fixed fee where possible to improve transparency for event organizers. 	

Site Visit #2: Workforce and School District Focus Group

Results

- Increase academic and career pathways for Oak Park residents

Aspirations

- Equitable distribution of vitality
- Women-led, minority-owned businesses and investment to support these initiatives
- Retaining the middle class
- Increasing small businesses and making it easier to open a business
- Partnerships to support business
- Developing a workforce for local Oak Park businesses
- Closing the wealth gap
- Connect with younger residents who might see a future in Oak Park

Site Visit #2: Workforce and School District Focus Group

Opportunities

Effort Level	Village-Led	Village-Supported
Lightest	<ul style="list-style-type: none"> Share best practices of communities implementing education-to-career pathways and streamlining technology across agencies. Convene education partners as a starting point for systems change. 	<ul style="list-style-type: none"> Expand a culinary pathway culminating in ServSafe® Certification to prepare workers for entry-level jobs, ideally for Oak Park food establishments.
Medium	<ul style="list-style-type: none"> Amend the business license application to ask, "Are you interested in hiring OP-RF high school students?" and "Are you interested in sponsoring career exploration for K-12 students?" Create and maintain an inventory of local businesses interested in partnering with schools and share the list with the school district. 	<ul style="list-style-type: none"> Establish a framework of shared workforce and education goals for Oak Park students and businesses. Create shared messaging about careers of the future, aligned with key industries in the Chicago region.
Heaviest	<ul style="list-style-type: none"> Connect Oak Park with broader regional partnerships to expand education and workforce pathways, focusing on the trades, teachers, teaching assistants, and other jobs aligned with competitive industries in the Chicago region. 	<ul style="list-style-type: none"> Streamline technology, operations, and communications across agencies

Site Visit #2: Real Estate Developer Focus Group

Results

- Increase housing units in alignment with the Village's Strategic Vision for Housing
- Create a pro-business and development culture with a streamlined and predictable development process

Aspirations

- Vibrant commercial districts
- Abundance of amenities
- Strong retail landscape
- Nightlife culture and amenities
- More housing
- Maintain current low vacancy
- Affordability
- Strong housing stock and property values
- Tax stabilization
- Preserve and enhance community diversity
- Transit oriented development
- *Increase the supply of affordable rental housing
- *Increase housing options for older adults to downsize and age-in-community
- *Increase the number of physically accessible homes

Site Visit #2: Real Estate Developer Focus Group

Opportunities

Effort Level	Village-Led	Village-Supported
Lightest	<ul style="list-style-type: none"> • Adopt transit oriented development strategies to increase density. • Increase subsidized housing vouchers to shorten the time it takes property owners to rent units. • Complete a case study on workforce housing units needed in the Village and determine the costs that the Village can cover. 	
Medium	<ul style="list-style-type: none"> • Design solutions to offset the cost of code compliance, recognizing that not all parties involved will get 100% of what they are looking for. • Aim to approve permits within 30 days. 	
Heaviest	<ul style="list-style-type: none"> • Enhance downtown safety to help property owners attract and keep tenants. 	<ul style="list-style-type: none"> • Prioritize renovating old buildings. • Expand amenities within a half-mile walking distance of commercial corridors.

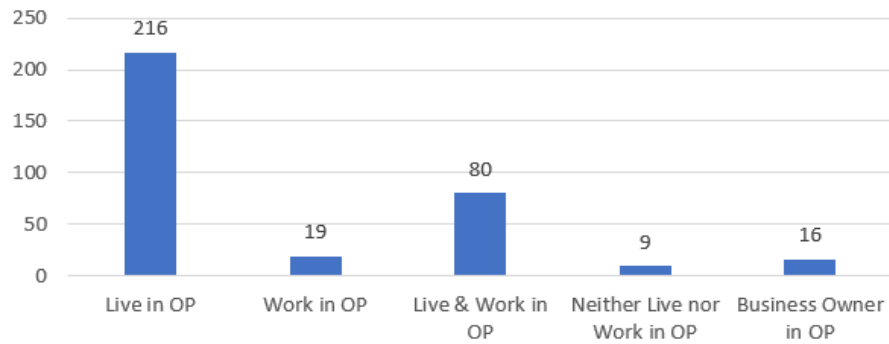


Community Pulse Survey Results

Q1: Which of the following best describes your relationship with Oak Park?

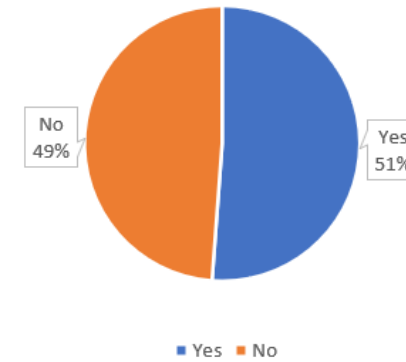
Q2: Do you primarily work from home?

Which of the following best describes your relationship with Oak Park?



Live in O	216	64%
Work in OP	19	6%
Live & Work in OP	80	24%
Neither Live nor Work in OP	9	3%
Business Owner in OP	16	5%

Do you primarily work from home?

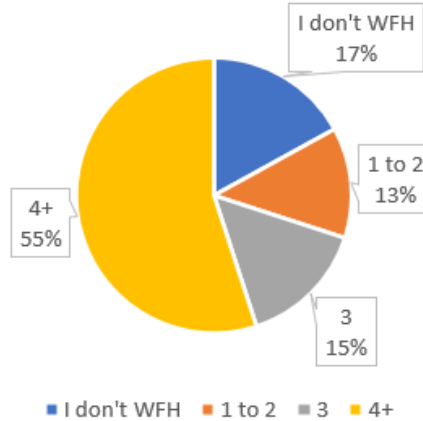


Yes	174	51%
No	166	49%

Community Pulse Survey Results

Q3: If you work from home, how many days do you typically work from home each week?

If you work from home, how many days do you typically work from home each week?



I don't WFH	58	17%
1 to 2	44	13%
3	51	15%
4+	187	55%

Q4: What do you like most about Oak Park's business composition and environment?

Themes:

- Small, independent, or local stores
- Variety of businesses
- Restaurant and food options
- Walkability and proximity to home

Community Pulse Survey Results

Q5: What about Oak Park's business composition and environment would you like to see improved?

Themes:

- Variety of businesses
- Restaurant and food options
- Retail
- Arts

Q6: What changes could make Oak Park a better place to live, work, and own a business?

Themes:

- Lower taxes
- Parking
- Public transportation
- Walkability

Q7: What types of businesses and retailers would you like to see in Oak Park?

Themes:

- Retail
- Restaurant and food options
- Clothing
- Bookstores
- Bars, breweries, or brewpubs

Q8: What types of food and beverage establishments do you want in Oak Park?

Themes:

- Bars, breweries, or brewpubs
- Korean
- Breakfast or brunch
- Casual or fast casual

Community Pulse Survey Results

Q9: What entertainment options would you like to see in Oak Park? Are there specific late-night venues you would recommend?

Themes:

- Bars, breweries, or brewpubs
- Music
- Art
- Mini golf
- Cocktail and jazz lounges
- Theater

Q10: What types of special events would you like to see in Oak Park?

Themes:

- Music
- Art
- Festivals and parades
- No additional ideas/satisfied with event options

Q11: What else could the Village of Oak Park do to support current and prospective businesses?

Themes:

- Clarify Village processes and bureaucracy
- Incentives
- Advertising
- Rent affordability
- Lower taxes

Q12: What else could the Village of Oak Park do to encourage real estate development that supports the growth of our economy, reduce upward pressure on the property tax burden, and advance our goals for inclusion and affordability?

- Increase multifamily
- Clarify Village processes and bureaucracy
- No more high rises
- Lower taxes
- Increase affordable housing
- No additional ideas

Site Visit #3: Community Open House

Diversifying the Economic Base

Questions?

- What do you appreciate about the priorities and objectives you see here? Add your appreciations to the sticky notes provided and place them next to their respective priority.
- How might we make these priorities and objectives even stronger?
- Please use the "comment box" to voice other ideas.

PRIORITY 1: Expand the number of women and minority entrepreneurs, with a priority preference for Oak Park residents.

#	Objective
1.1	Develop a high quality of professional entrepreneurs, with a strong emphasis on women and minority owned businesses, through sustained research and programming with business service partners.
1.2	Develop loan funding vehicles targeted to the needs of women and minority owned businesses, such as coordinating platforms and agent incentive networks.
1.3	Establish a small business financing and loan guarantee program to support small, minority, women, and veteran owned businesses whose services reside in Oak Park.
1.4	Partner with an existing mentorship program that connects earned and prospective business owners.

PRIORITY 2: Improve amenities, policies, and programs for the professional services economy.

#	Objective
2.1	Establish or upgrade an existing co-working and remote business hub for freelance workers, remote consultants, and remote entrepreneurs.
2.2	Consider establishing of Professional Economic District (PED) to create office space for remote workers, remote consultants, and remote entrepreneurs.
2.3	Provide loan-back access to existing financing to simplify and optimize the process for remote workers, consultants, and freelancers to own businesses.
2.4	Review zoning for home-based businesses to allow for residential use.
2.5	Market Oak Park as a destination for remote workers in Chicago's fastest growing professional service industries.

PRIORITY 3: Capitalize on West Chicago's medical corridor to build out Oak Park's healthcare economy.

#	Objective
3.1	Develop a health-tech innovation hub with a focus on offering things to office-based firms such as digital health, medical data analysis, healthcare consulting, and remote patient services.
3.2	Encourage the development of medical office space, specialty clinics, and wellness centers in designated commercial corridors throughout the office.
3.3	Partner with Pace University, IUC, and local community colleges to deliver career-oriented healthcare training programs to Oak Park workers.
3.4	Enhance transit options for commuters between Oak Park and the West Medical District.

Village of Oak Park | Economic Vitality Strategic Plan

Sticky notes on Priority 1:
 - EDC (EDC) is the only center for Oak Park residents.
 - More SBDC, APEX, Cook County SMB source and others.
 - Connect with business service organizations and offer to work with them.

Sticky notes on Priority 2:
 - County Economic Development Office (EDO).
 - Make licensing and permitting system more business-friendly. Make businesses not hate Village processes.
 - Adopt the finance authority C-PAGE ORD, not the county C-PAGE Program.
 - Great idea! Innovation/SMB Hub for entrepreneurship.
 - Transparent and clear way to create a business in Oak Park.

Sticky notes on Priority 3:
 - Go to the IMD (IMD) with transit.
 - Fix CTA and make it connect to IMD.
 - Fix CTA in a safe, reliable, effective way.

Community Comments:

Priority: Expand the number of women and minority entrepreneurs, with a priority preference for Oak Park residents.

- (EDC) Economic Development Center for Oak Park would be great
- More SBDC, APEX, Cook County SMB source and others
- Connect with business service organizations and offer to work with them

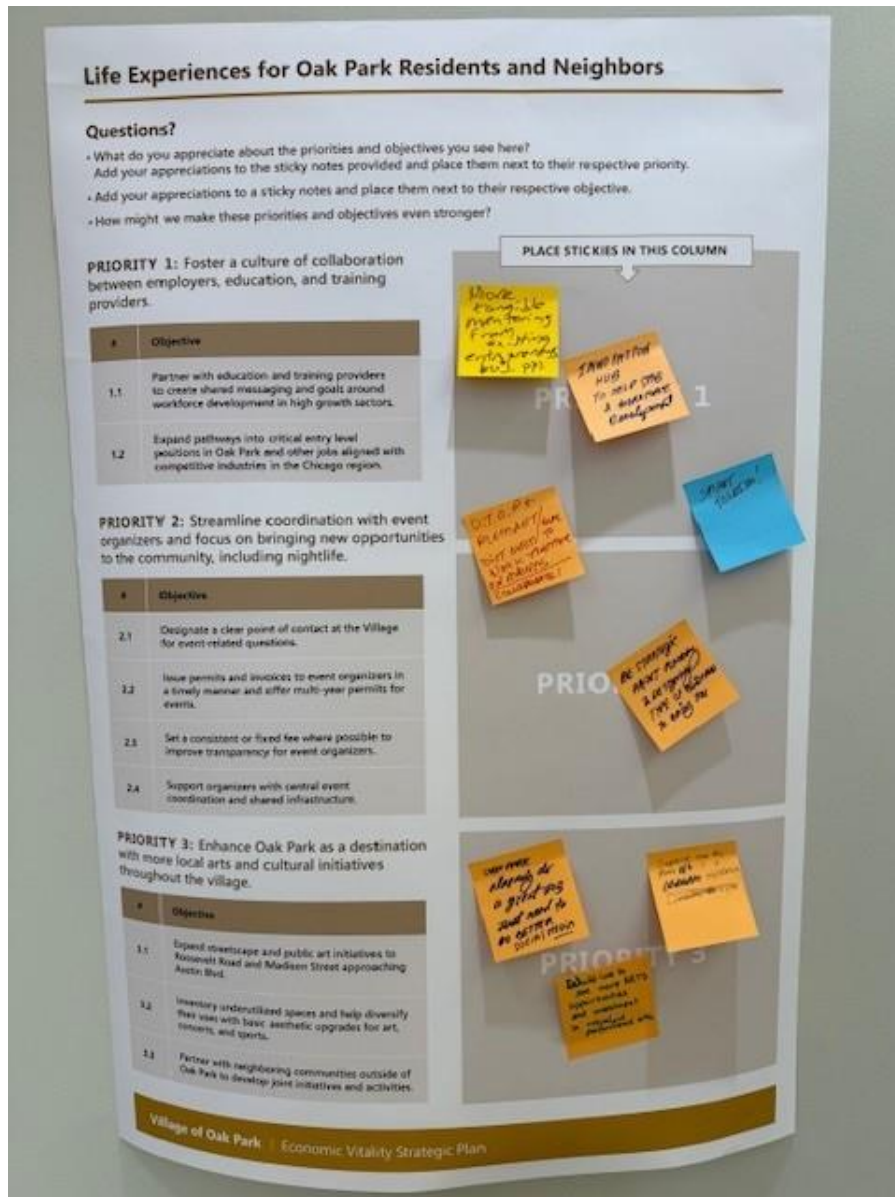
Priority: Improve amenities, policies, and programs for the professional services economy.

- Generate economic activity in Oak Park
- Make licensing and permitting system more business-friendly. Make businesses not hate Village processes.
- Adopt the finance authority C-PAGE ORD, not the county C-PAGE Program
- Great idea! Innovation/SMB Hub for entrepreneurship
- Transparent and clear way to create a business in Oak Park

Priority: Capitalize on West Chicago's medical corridor to build out Oak Park's healthcare economy.

- Better tie Illinois Medical District (IMD) with transit
- Fix CTA and make it connect to IMD
- Fix CTA in a safe, reliable, effective way

Site Visit #3: Community Open House



Community Comments:

Priority: Foster a culture of collaboration between employers, education, and training providers.

- DTOP and Pleasant Home Districts need to work together on events—collaborate
- Smart tourism
- More tangible mentoring from existing entrepreneurs and business people
- Innovation hub to help SMB and workforce development

Priority: Streamline coordination with event organizers, and focus on bringing new opportunities to the community, including nightlife.

- Be strategic about planning and designing type of business to bring in

Priority: Enhance Oak Park as a destination with more local arts and cultural initiatives throughout the village.

- Oak Park already does a great job, just do better social media
- Would love to see more arts opportunities and investment in visual and performance arts
- I appreciate that this places art in a collaborative environment

Site Visit #3: Community Open House

Built Environment and Infrastructure

Questions?

- What do you appreciate about the priorities and objectives you see here? Add your appreciations to the sticky notes provided and place them next to their respective priority.
- How might we make these priorities and objectives even stronger?
- Please use the "comment box" to voice other ideas.

PRIORITY 1: Expand attainable, workforce housing in Oak Park, with a focus on minority first-time homebuyers, and young professionals.

PLACE STICKIES IN THIS COLUMN

OBJECTIVES

- Increase density allowances to developers to build more units that typically operated in exchange for making contributions to the Affordable Housing Trust Fund and preserving traditional approaches to projects that meet affordability goals.
- Require parking requirements for projects in business districts near transit to be flexible and affordable.
- Expand the Village's inclusionary housing pilot to include rentals.
- Identify underdeveloped sites for acquisition and partner with developers to build workforce housing projects.

The 2022 Strategic Vision for Housing included extensive recommendations that should be evaluated for implementation. Recommendations that align with the program development goals and targets, the program structure and the 2022 Strategic Vision:

- Allow duplexes, triplexes, and four-unit houses used for single-family homes to be more flexible density and affordability.
- Consider and explore a rental cap (R/C).
- Expand the Inclusionary Housing (Inclusionary Units) to include:
- Creating options for "money-neutral" housing.

PRIORITY 2: Target specific business industry and uses to commercial corridors.

OBJECTIVES

- Develop Oak Park (Lake Street and Market Street) - Position as the cultural and culinary epic, elevated by a walkable, walkable streetscape, featuring the dining, arts, and local shops.
- Madison Street Corridor - Position as a hub for innovation, higher-tech startups, and local businesses, specialty services, and creative industries.
- Waukegan Road Corridor - Position as a vibrant food and market district.
- Oak Park Avenue - Position as a district for creative businesses and tech innovation.
- North Avenue - Position as a vibrant, community-focused area with high-visibility and family-friendly amenities.

PRIORITY 3: Continue advancements in transit-oriented development, bike and pedestrian infrastructure, and other placemaking efforts.

OBJECTIVES

- Reduce parking minimums for developments near transit hubs.
- Minimize the driveway access rule.
- Expand protected bike lanes, improve connectivity, and enhance walkability, especially along Lake Street and near transit hubs.
- Expand outdoor dining zones on Lake Street, Madison Street, and Waukegan Road.

Village of Oak Park | Economic Vitality Strategic Plan

Community Comments:

Priority: Expand attainable, workforce housing in Oak Park, with a focus on minority first-time homebuyers, and young professionals.

- Definitely need to offer assistance to the workforce that wants to live and raise a family in Oak Park

Priority: Target specific business industry and uses to commercial corridors.

- (2.4) Looking forward to work being done on Oak Park Ave
- I love DTOP, lots to do there!
- North Ave 2.5 seems to be loaded with dental offices. Would be nice to see a variety of businesses there

Priority: Continue advancements in transit-oriented development, bike and pedestrian infrastructure, and other placemaking efforts.

- Make CTA care and invest in Oak Park
- Transit-oriented development only works if CTA is not
- If CTA is not: slow, unreliable, unpleasant; attracting homeless population; home of mentally ill; dangerous
- Fix transit before talking TOD

Handwritten Notes:

- Definitely need to offer assistance to the workforce that wants to live and raise a family in Oak Park
- I love DTOP, lots to do there!
- Looking forward to work being done on Oak Park Ave
- North Ave 2.5 seems to be loaded with dental offices. Would be nice to see a variety of businesses there
- 3.4 More density on OP Ave
- MAKE CTA CARE + INVEST in OP
- TRAN ORIENTED DEV ONLY WORKS IF CTA IS NOT
- IF CTA IS NOT:
 - A. Slow
 - B. Unreliable
 - C. Unpleasant
 - D. Attracts Homeless
 - E. Home of Mentally Ill
 - F. Dangerous
- Fix Transit before talking TOD!

Site Visit #3: Community Open House

General Comments

- More nightlife
- Bring back the trolley. Will help with tourists getting all around and help provide affordable transit within Oak Park.
- Coordinate events
- Start a business outside the home
- Empower thought leaders
- Diversify cultural community organizations
- Healthcare
- If art captures emotions in particular time and place, Oak Park could be a moderated, controlled place for the emotions expressed we don't often hear.

Summary of Economic Conditions

Village of Oak Park



Contents

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1

Overview

Deliverable Description

The Summary of Economic Conditions is a comprehensive examination of demographic and socioeconomic performance, economic composition, and drivers; trends in the Village of Oak Park are compared to the Cook County, the Chicago Metropolitan Agency of Planning member municipalities and/or counties, Illinois State, and the US. This data offers a baseline, preliminary understanding of current and expected trends impacting the village's economy. In combination with other research and engagement, this report will inform the development of Village of Oak Park Economic Vitality Strategic Plan.

Camoin Associates will objectively analyze using standard assumptions and generally accepted methodologies. Camoin Associates cannot and does not guarantee a particular result of this analysis.



Note on Methodology

Camoin Associates employs various authoritative sources to ensure comprehensive and accurate analysis in its reports. Reputable government agencies produce and maintain these sources, ensuring that the data collection methodologies adhere to rigorous standards and protocols. Furthermore, these data sources are often updated regularly, offering timely and relevant insights that reflect the latest trends and changes in the economic landscape. The periodic updates and continuous data collection efforts ensure that the information remains current and reflects real-world conditions. By leveraging these varied and reputable sources, Camoin Associates ensures its reports are grounded in the most reliable and current data. For a list of sources used in this report, refer to the Appendix.

As a general note, Camoin Associates will provide an objective analysis using standard assumptions and generally accepted methodologies. Camoin Associates cannot and does not guarantee a particular result of this analysis.



Analysis Descriptions

- 1. Demographic and Socioeconomic Profile:** This profile highlights Oak Park's population components such as age, race, and ethnicity; household data; and high-level unemployment, educational attainment, and commuting trends.
- 2. Economic Composition and Drivers:** This profile highlights Cook County's overall economic components, such as industry jobs, concentrations, earnings, business locations, competitive effect, and occupation performance.
- 3. Entrepreneurship and Small Business Analysis:** This data highlights the county's overall performance on entrepreneurship with indicators for business performance such as establishment births, establishment exits, etc
- 4. Retail Gap Analysis:** A retail gap analysis identifies opportunities for business expansion by comparing the demand for goods and services within a specific trade area. This analysis highlights industries where consumer spending is "leaking" out of the area, suggesting potential for new businesses to recapture that spending. It also identifies sectors where there is a surplus, indicating that local businesses are attracting customers from outside the area. The analysis provides key insights into where unmet demand exists and helps guide decisions on how to grow and strengthen the local retail market.
- 5. Real Estate Profile:** This data highlights the availability of space within the community to support economic growth. The profile will consist of a broad look at the various real estate asset types (office, retail, industrial, flex, and multifamily), providing insight into total space inventory (building square feet), recent deliveries of new space, vacant space, and where available lease rates.

Regional Context

The maps below show the Village of Oak Park and Cook County. The Village of Oak Park is the primary study region for the analysis to follow, Cook County being used as a reference comparison geography. Other comparison geographies used include: the Chicago Metropolitan Agency for Planning (CMAP), CMAP Counties, the State of Illinois and the United States as a whole. Maps for CMAP and the CMAP Counties are on the following slide.

Village of Oak Park



Source: Esri

Cook County



Source: Esri

Emerging Findings

- 1. Population Dynamics:** Oak Park's population has decreased since 2020 and is projected to continue to decrease into 2029, with domestic out-migration being a significant component of the population decrease.
- 2. Labor Market Characteristics:** Oak Park's labor force participation rate is historically much higher than the state and national averages. However, the village does have a disproportionately higher share of older employment than the comparison geographies, indicating a potential long-term labor force stability challenge.
- 3. Economic Diversification:** From 2018 to 2023, there was a net gain of jobs (+4%) with gains in sectors like Accommodation and Food Services. However, there is still a need for economic diversification and targeted economic development strategies.
- 4. Commuting Patterns:** Oak Park is a net exporter of workers, with more residents in the village than workers. This may reflect the local job market's appeal and the potential need for more appropriate employment opportunities within the village for work.
- 5. Educational Attainment:** The village has a significantly higher percentage of residents with a bachelor's degree or higher, outpacing the regional, county, state, and national averages.
- 6. Income Disparities:** The median household income is much higher than the region, county, state, and national averages; however, there are disparities evident across age and race. Such income disparities could affect local purchasing power and the demand for goods and services.

2

Demographic and Socioeconomic Profile

Total Population and Population Change

The total population in Oak Park was 53,144 in 2024. Population in the village has decreased since 2020 and is projected to continue to decrease over the next five years. The CMAP population sat at 7,903,100, having also decreased since 2020 and is projected to decrease over the next five years.

The village's current and projected population decreases mirrors the broader county, regional (CMAP), and statewide population decreases but is a reversal of the national population growth trend.

Total Population, 2000-2029

Geography	2000	2010	2020	2024	2029
Village of Oak Park	52,524	51,878	54,583	53,144	52,424
Cook County	5,376,748	5,194,680	5,275,541	5,113,353	4,995,634
CMAP	7,649,111	7,926,874	8,073,489	7,903,100	7,761,832
Illinois	12,419,293	12,830,632	12,812,508	12,544,951	12,310,566
USA	281,421,906	308,745,538	331,449,281	338,440,954	344,873,411

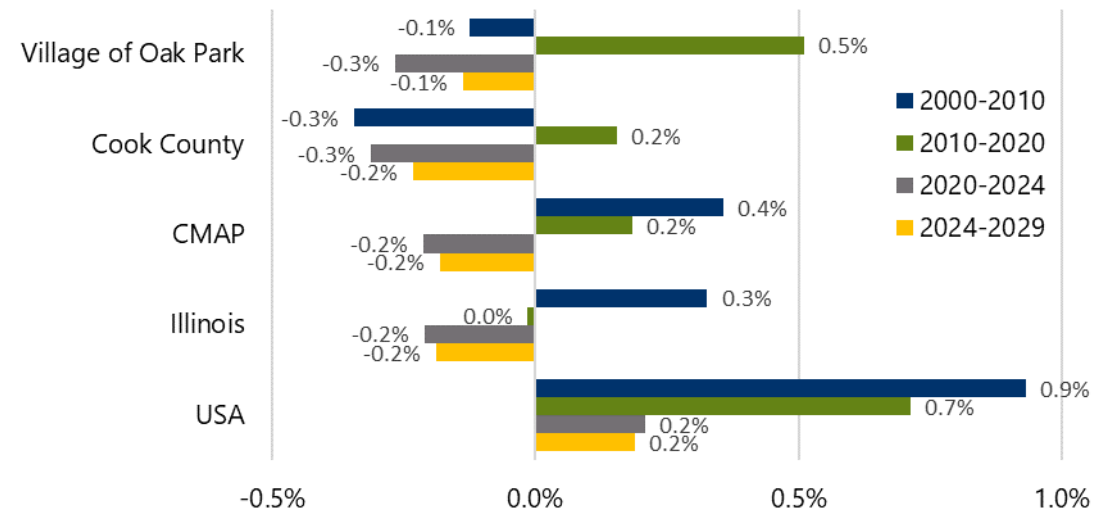
Source: Decennial Census; Esri

Change in Population, 2000-2029

Geography	2000-2010	2010-2020	2020-2024	2024-2029
Village of Oak Park	-646	2,705	-1,439	-720
Cook County	-182,068	80,861	-162,188	-117,719
CMAP	277,763	146,615	-170,389	-141,268
Illinois	411,339	-18,124	-267,557	-234,385
USA	27,323,632	22,703,743	6,991,673	6,432,457

Source: Decennial Census; Esri

Annualized Population Change, 2000-2029



Source: Decennial Census; Esri

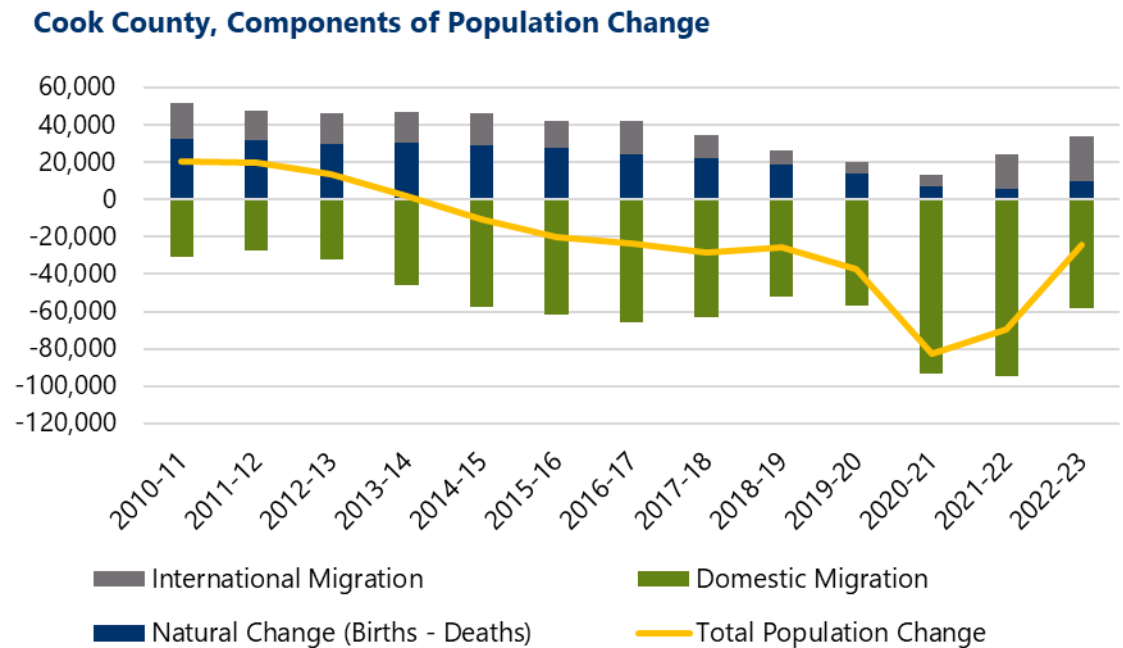
Components of Population Change, 2010-2022

While not available at the village level the components of population change for Cook County are provided.

Several factors, including births, deaths, and migration patterns, cause population change. The chart on the right shows that domestic migration was the largest component of population change in Cook County from 2010 to 2023.

The county experienced domestic out-migration every year since 2010 through 2023.

Births however outweighed deaths year-over-year from 2010 to 2023.



Source: Census Population Estimates

Total Households

There were 24,063 total households in Oak Park in 2024. Households in the village have increased since 2010 in line with the broader trends seen at the county-wide, region-wide, state-wide, and national level.

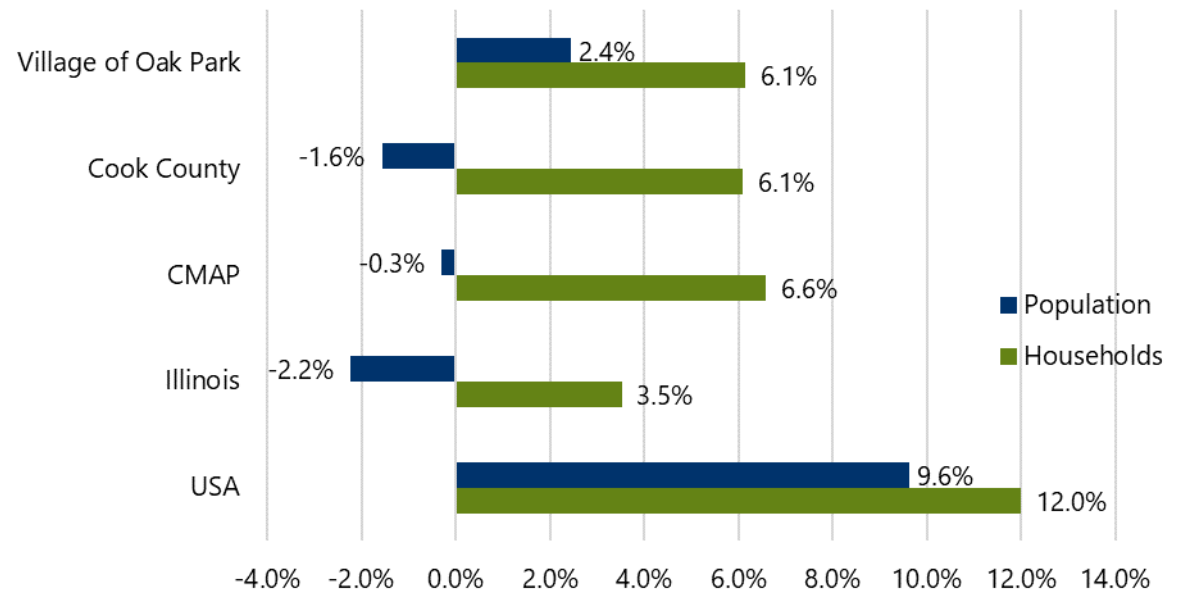
Households have increased across all geographies despite the population losses seen since 2010 at the county, region, and state level.

Households

Geography	Households		
	2010	2020	2024
Village of Oak Park	22,670	23,915	24,063
Cook County	1,966,357	2,086,940	2,085,957
CMAP	2,906,284	3,081,143	3,097,710
Illinois	4,836,972	4,998,395	5,007,335
USA	116,716,292	126,817,580	130,716,571

Source: Decennial Census, Esri

Change in Population and Households, 2010-2024

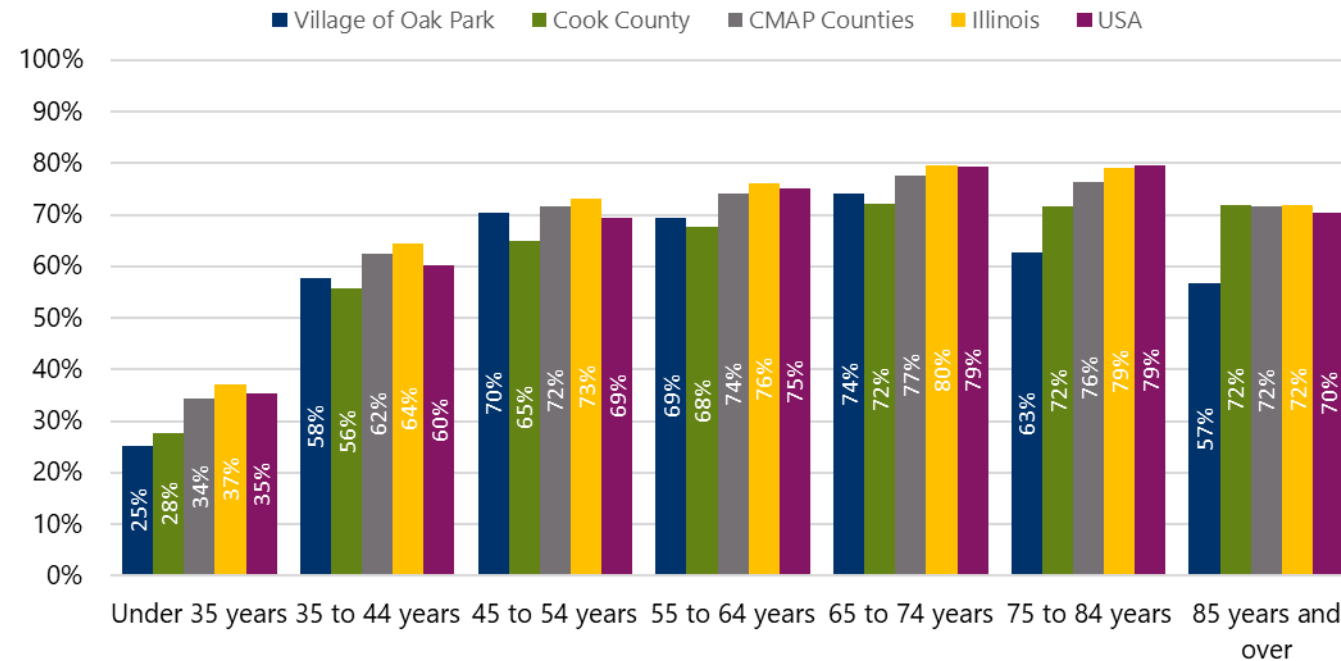


Source: Decennial Census; Esri

Owner Households by Age

The Village of Oak Park generally shows a lower share of owner-occupied household units among younger householders compared to Cook County, the CMAP counties, Illinois, and the USA. However, ownership rates in Oak Park increase with age, surpassing broader regions for those aged 65 to 74 and nearly matching or exceeding other areas for those aged 75 and older. This indicates that homeownership becomes more prevalent in Oak Park as residents age.

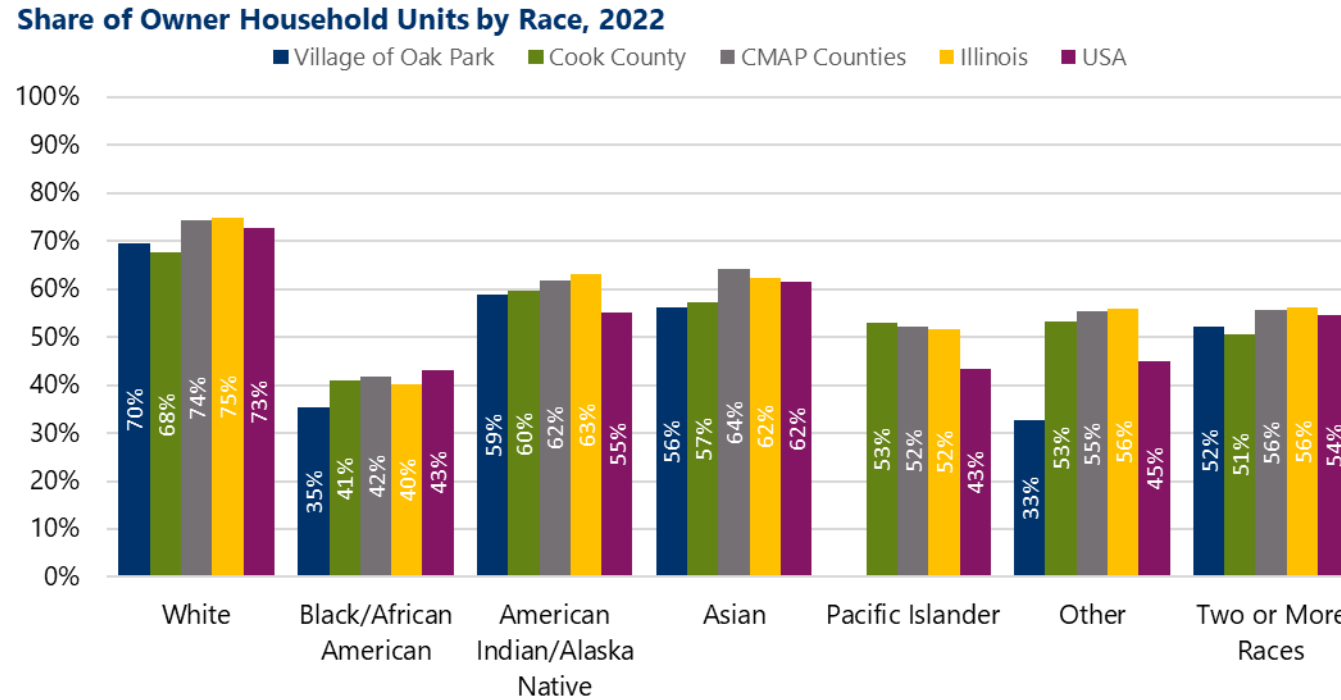
Share of Owner Household Units by Age of Householder, 2022



Source: ACS, 5-year estimates, 2022

Owner Households by Race

Oak Park has a higher share of owner-occupied units among White and American Indian/Alaska Native households but shows lower ownership rates among Black/African American and Other racial groups. Despite these variations, Oak Park generally aligns with or slightly trails broader regional trends in homeownership across most racial categories.

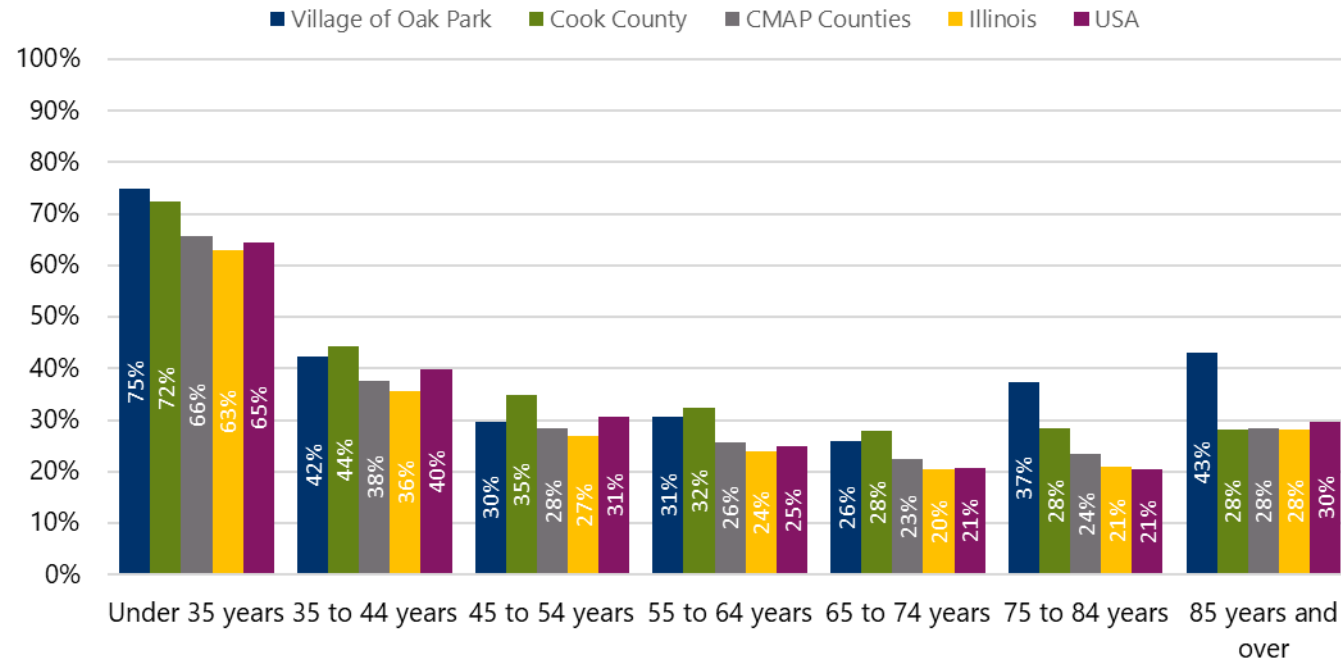


Source: ACS, 5-year estimates, 2022

Renter Households by Age

The Village of Oak Park has a higher share of renter-occupied household units among younger age groups, particularly those under 35 years, compared to Cook County, the CMAP counties, Illinois, and the USA. However, as age increases (until about age 75), the share of renter-occupied units in Oak Park generally decreases. This trend indicates that while younger residents in Oak Park are more likely to rent, homeownership becomes more common as residents age.

Share of Renter Household Units by Age of Householder, 2022

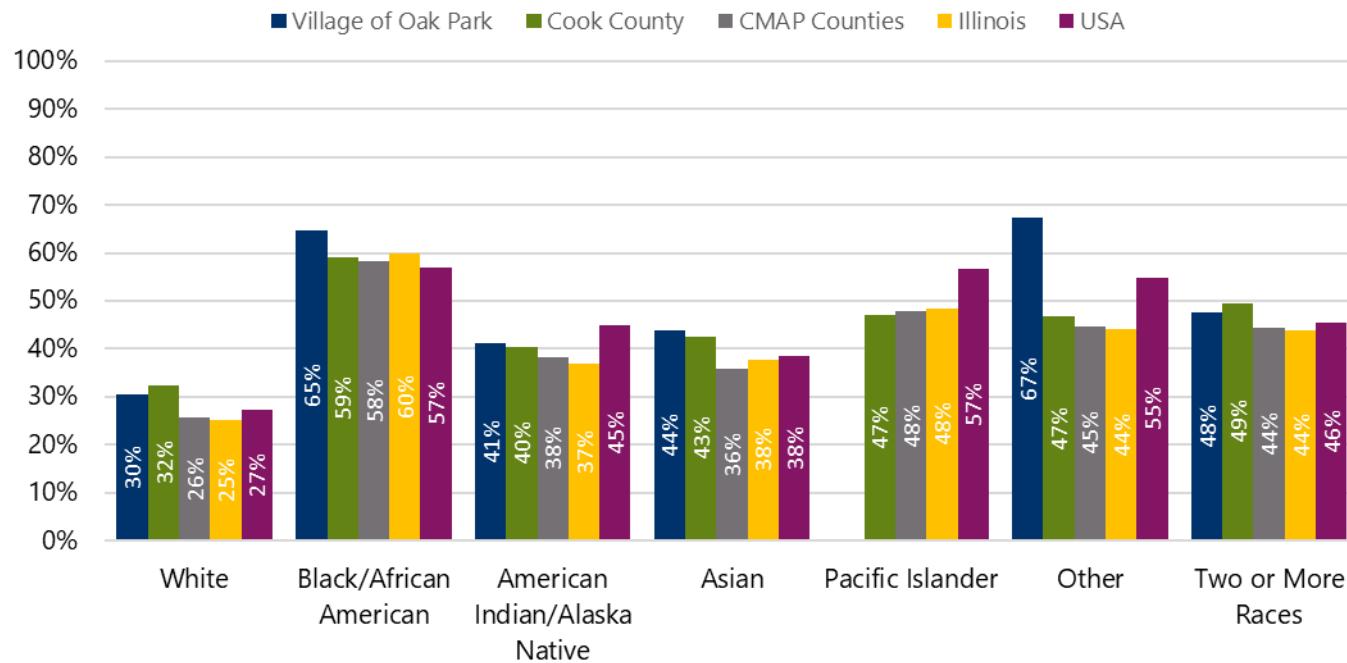


Source: ACS, 5-year estimates, 2022

Renter Households by Race

The Village of Oak Park has a higher share of renter-occupied household units among Black/African American and "Other" racial groups compared to Cook County, the CMAP counties, Illinois, and the USA. For White and Asian households, Oak Park's rental rates are generally lower than in broader regions, while American Indian/Alaska Native and Pacific Islander groups show rental shares in line with regional trends.

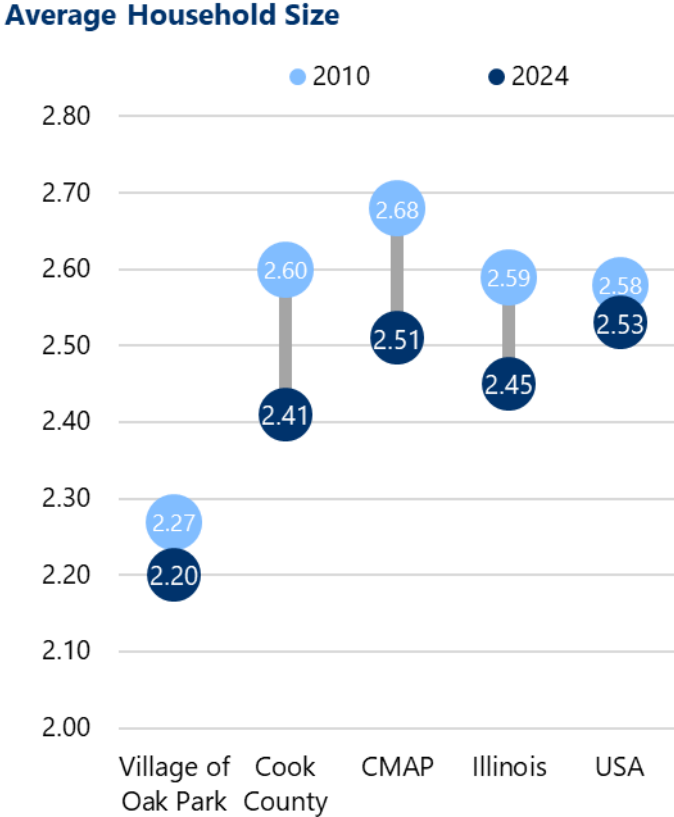
Share of Renter Household Units by Race, 2022



Source: ACS, 5-year estimates, 2022

Household Size

Oak Park's ratio of 2.20 persons per household is lower than the average household size for all comparison geographies. Average household size has decreased across all geographies since 2010.



Source: Decennial Census; Esri

Age Distribution

The population distribution by age cohort shows a higher concentration of middle-aged adults (ages 40 to 59) in the village than in the comparison geographies concentration.

Oak Park's population has a lower share of young adults (age 20 to 39) than in the comparison geographies.

The median age in Oak Park in 2024 is higher than the median age in the broader county, region, state, and nation (40.4 compared to 38.1, 38.6, 39.4, and 39.3).

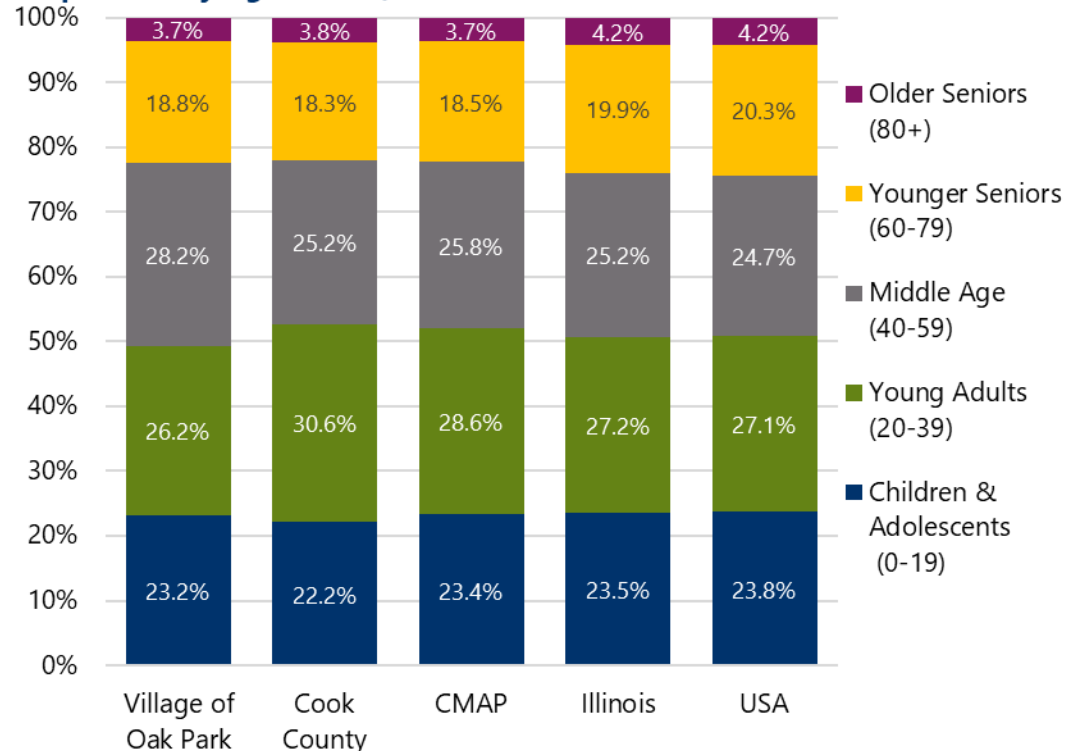
The median age in the village and all other geographies has increased since 2010.

Median Age

Geography	2010	2024
Village of Oak Park	38.8	40.4
Cook County	35.3	38.1
CMAP	35.3	38.6
Illinois	36.5	39.4
USA	37.1	39.3

Source: Decennial Census, Esri

Composition by Age Cohort, 2024



Source: Esri

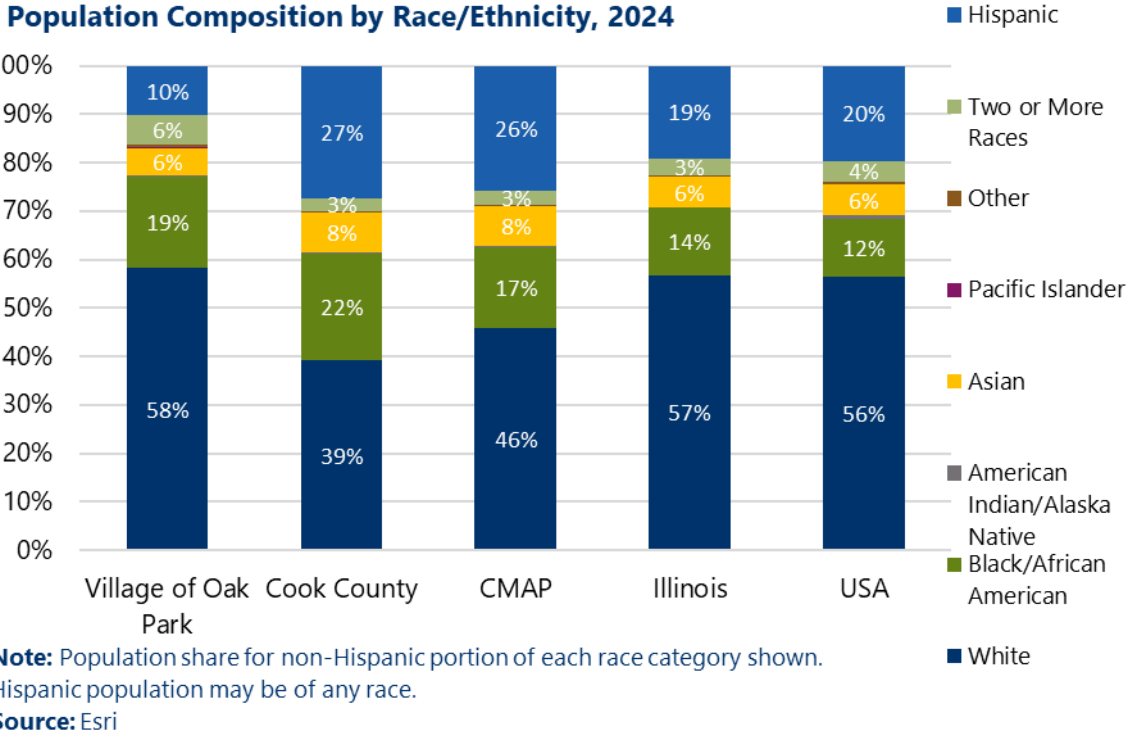
Population by Race/Ethnicity

As of 2024, a higher share of the population in Oak Park is White than at the county, region state, and national levels.

58% of county residents are White, compared to 39% in Cook County, 82% in CMAP, 57% in Illinois, and 56% in the US.

The counties next highest share is Black/African American at 19% (22% for Cook County and 14% for the state overall).

10% of the county's residents are Hispanic (of any race) compared to 27% for the county and 19% for the state.



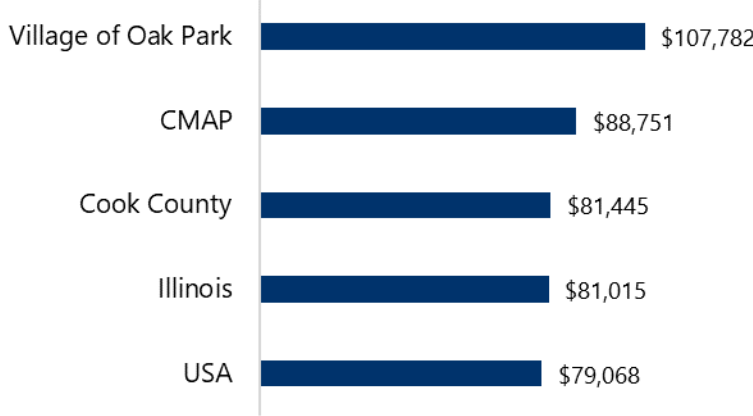
Household Income Distribution

The 2024 median household income for the village was \$107,782 compared to \$88,751 for the region, \$81,445 for the county, \$81,015 for Illinois, and \$79,068 for the US.

Oak Park shows the highest share of income over \$200K (24.9%).

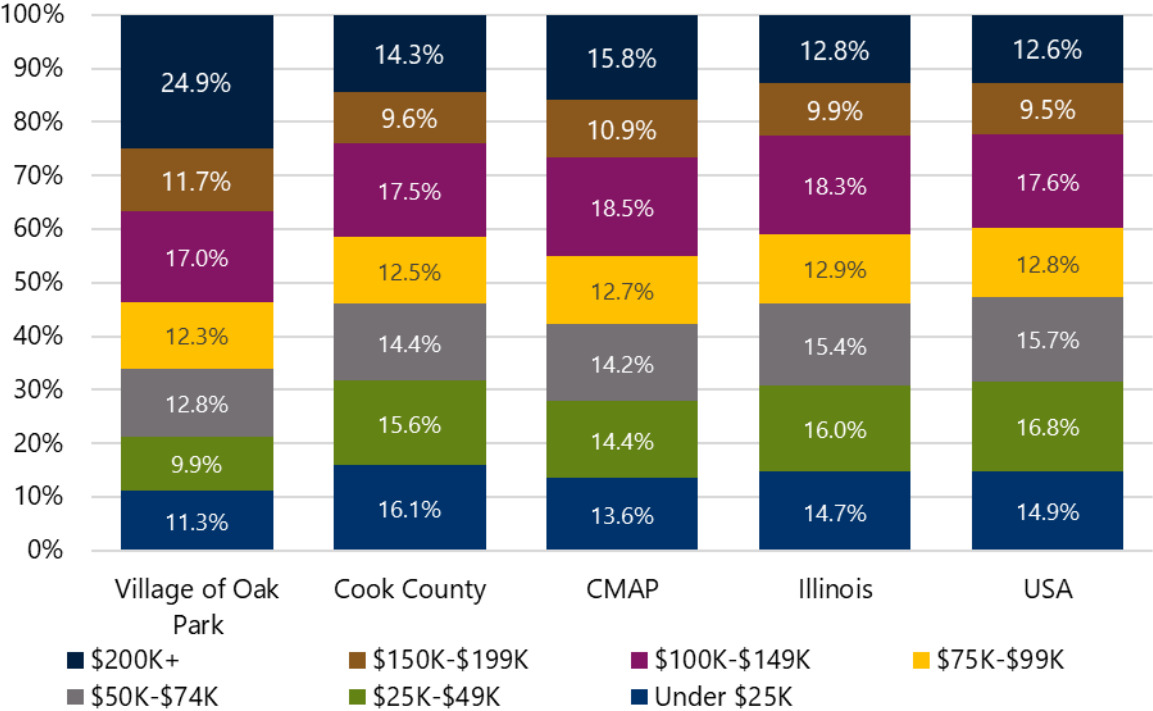
The county's second-highest share, 17.0%, is between \$100k and \$150k.

Median Household Income, 2024



Source: Esri

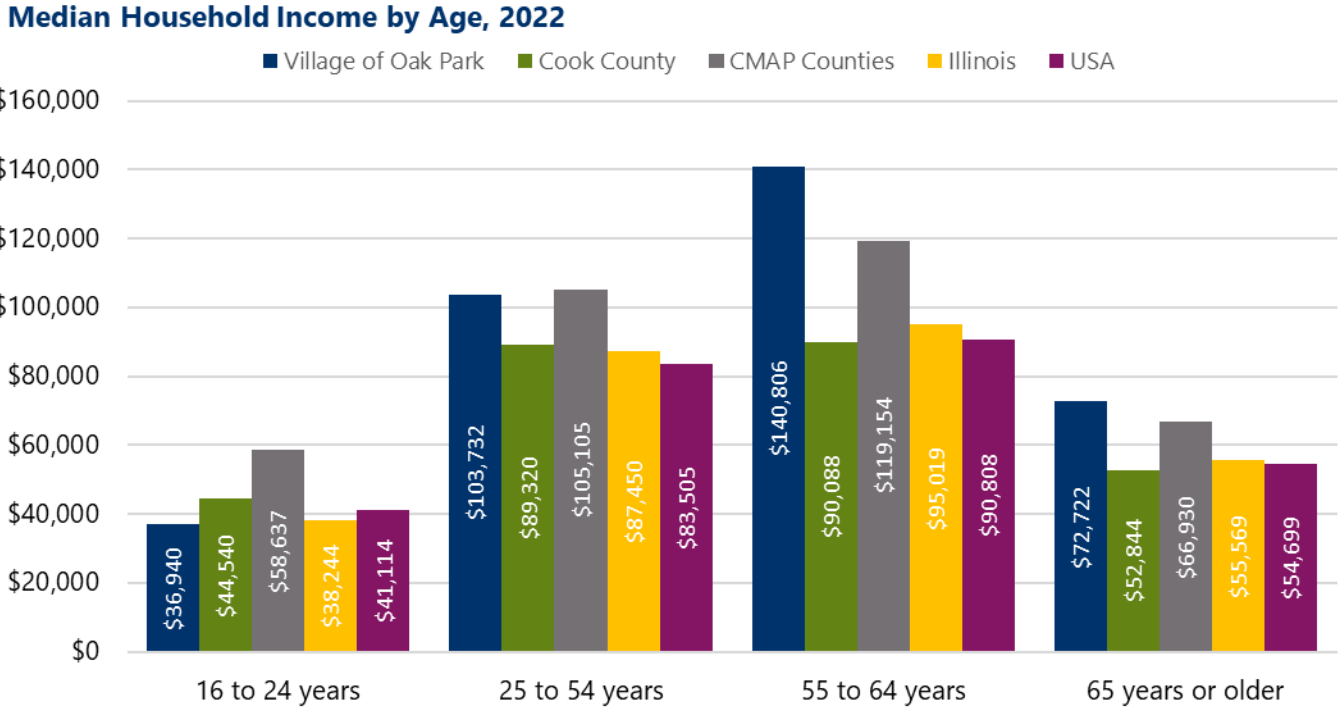
Households by Income Group, 2024



Source: Esri

Household Income Distribution by Age

The Village of Oak Park shows higher median household incomes across all age groups compared to Cook County, the CMAP counties, Illinois, and the USA. Particularly, the 55 to 64 age group in Oak Park has the highest median income at \$140,806, significantly exceeding the incomes in broader regions, reflecting Oak Park's economic strength across different stages of life.

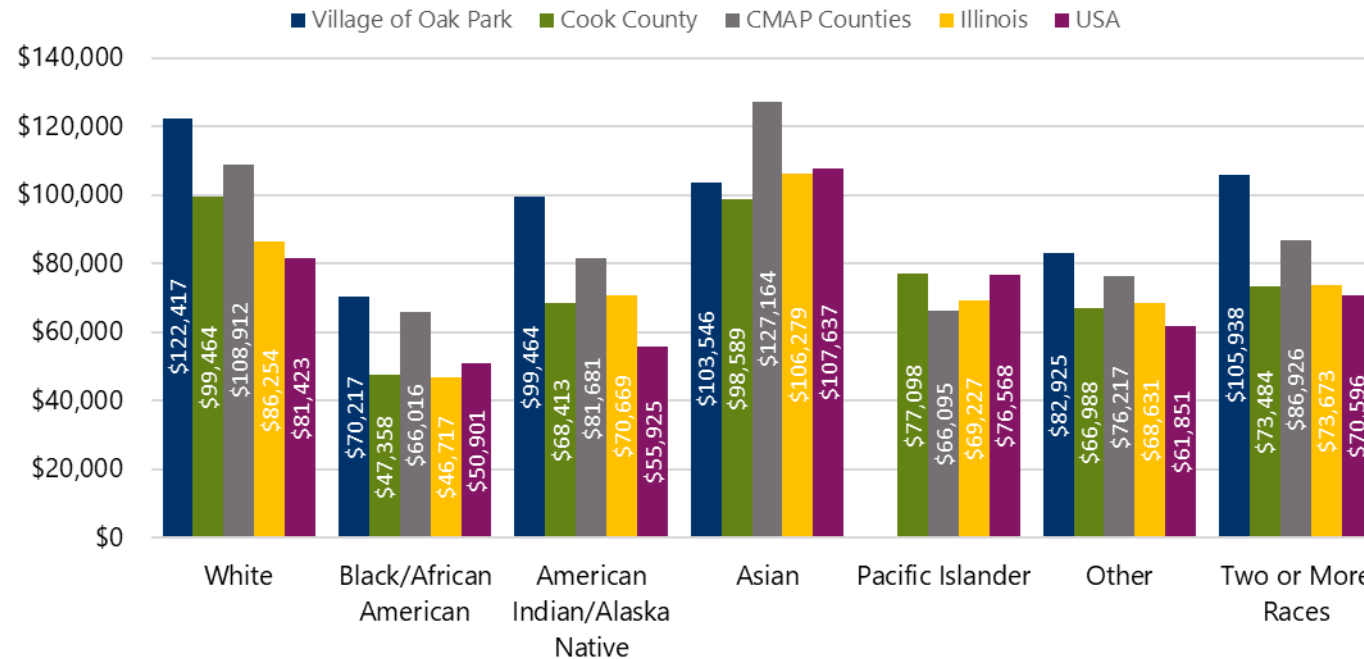


Source: ACS, 5-year estimates, 2022

Household Income Distribution by Race

The Village of Oak Park has higher median household incomes across most racial groups compared to Cook County, the CMAP counties, Illinois, and the USA. Notably, Oak Park's incomes are comparatively elevated among White, Black/African American, American Indian/Alaska Native, Asian, and households identifying as Two or More Races, reflecting a generally more affluent community across these demographics. However, there are household income disparities between racial groups in Oak Park, particularly between White and Black/African American residents

Median Household Income by Race, 2022

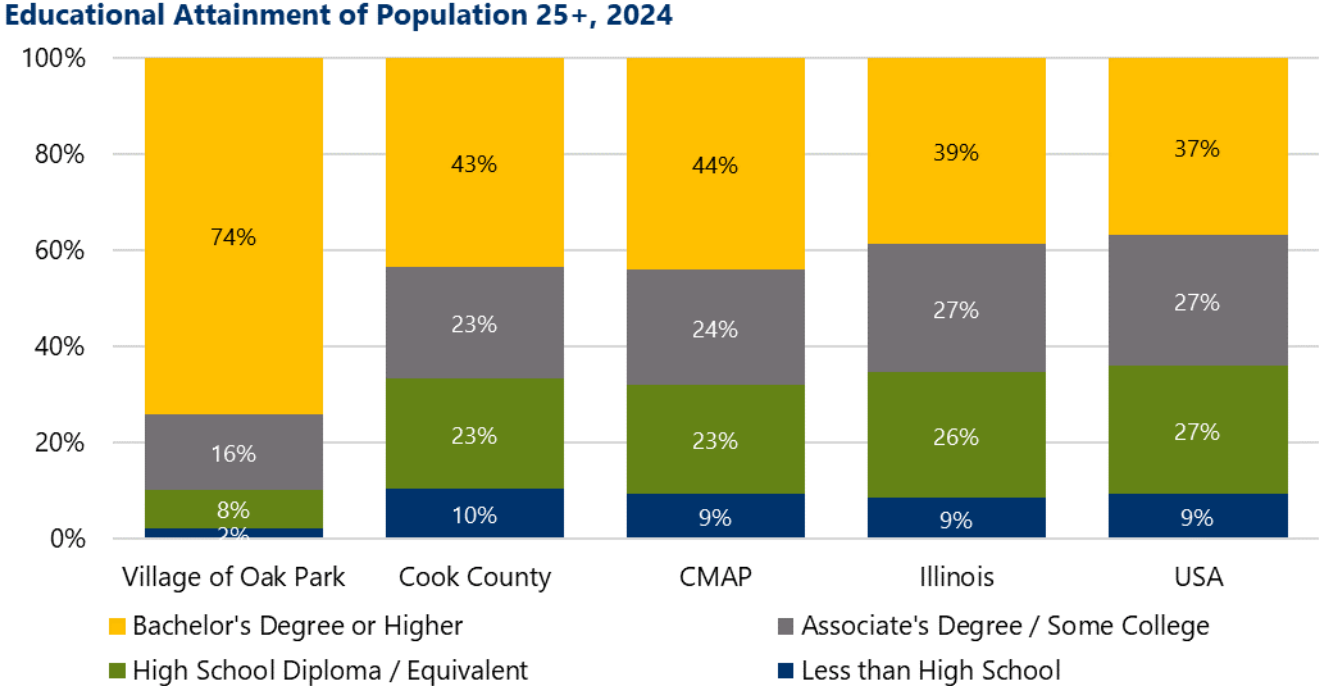


Source: ACS, 5-year estimates, 2022

Educational Attainment

The Village of Oak Park has a notably higher percentage of its population aged 25 and older with a Bachelor's degree or higher, at 74%, compared to 43% in Cook County, 44% in the CMAP, 39% in Illinois, and 37% across the nation, indicating a more highly educated community.

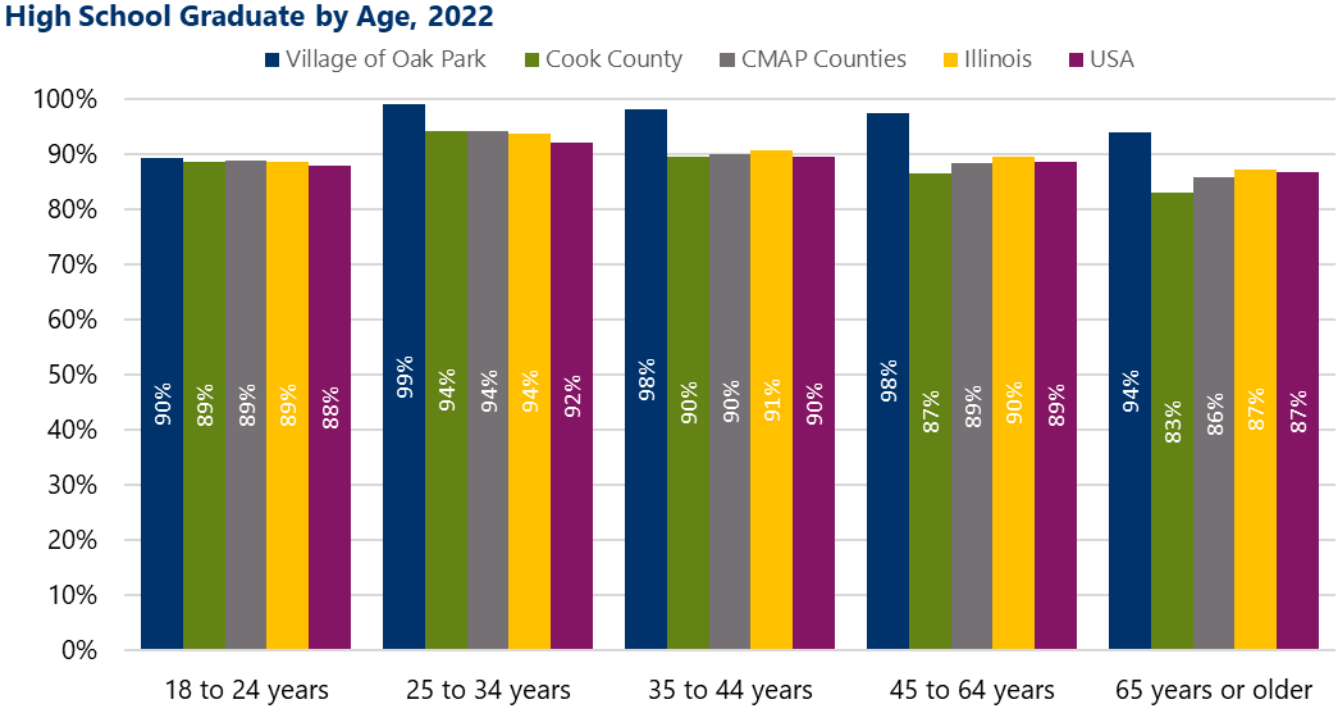
Additionally, Oak Park has a significantly lower share of residents with less than a high school education



Source: Esri

High School Graduate by Age

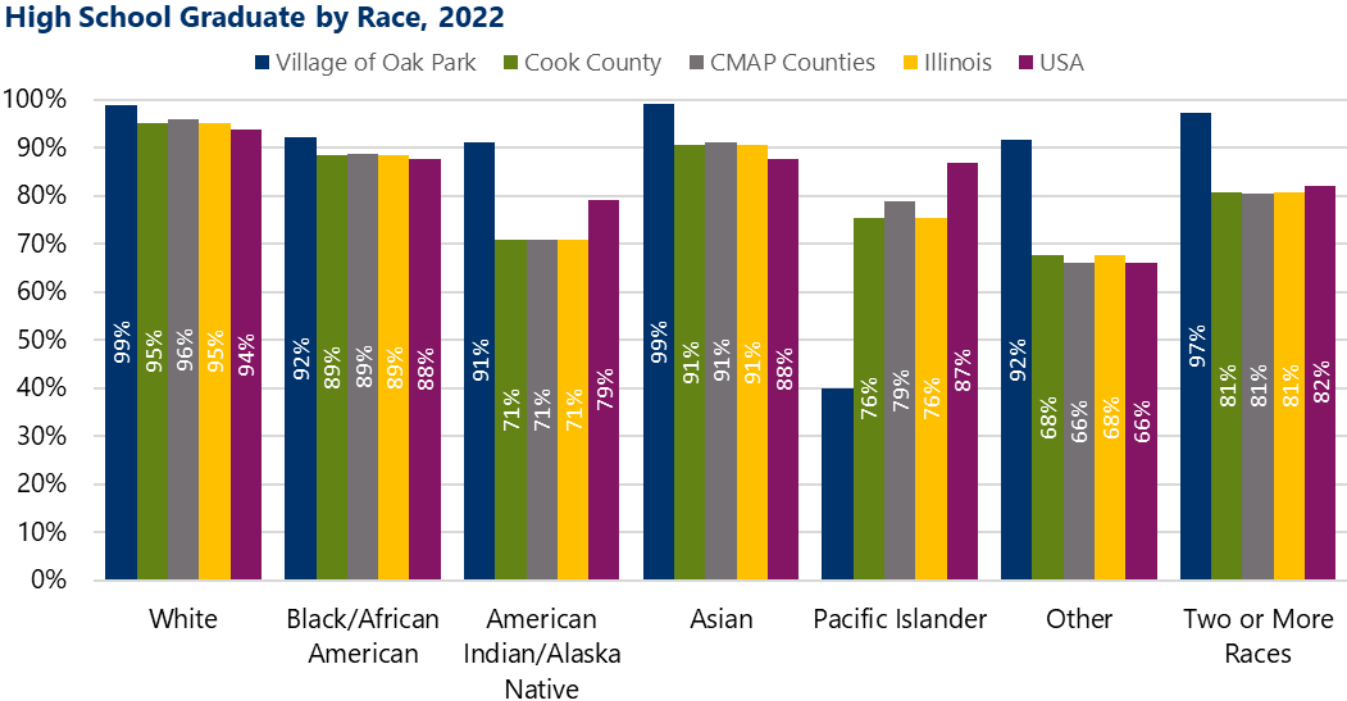
The Village of Oak Park shows consistently high rates of high school graduation across all age groups compared to Cook County, the CMAP counties, Illinois, and the USA. In particular, Oak Park stands out in the 25 to 64 age ranges, where nearly 98% to 99% of residents are high school graduates, surpassing the corresponding percentages in Cook County, the CMAP region, Illinois, and the nation. This data suggests that Oak Park residents have a strong foundation in education at all life stages.



Source: ACS, 5-year estimates, 2022

High School Graduate by Race

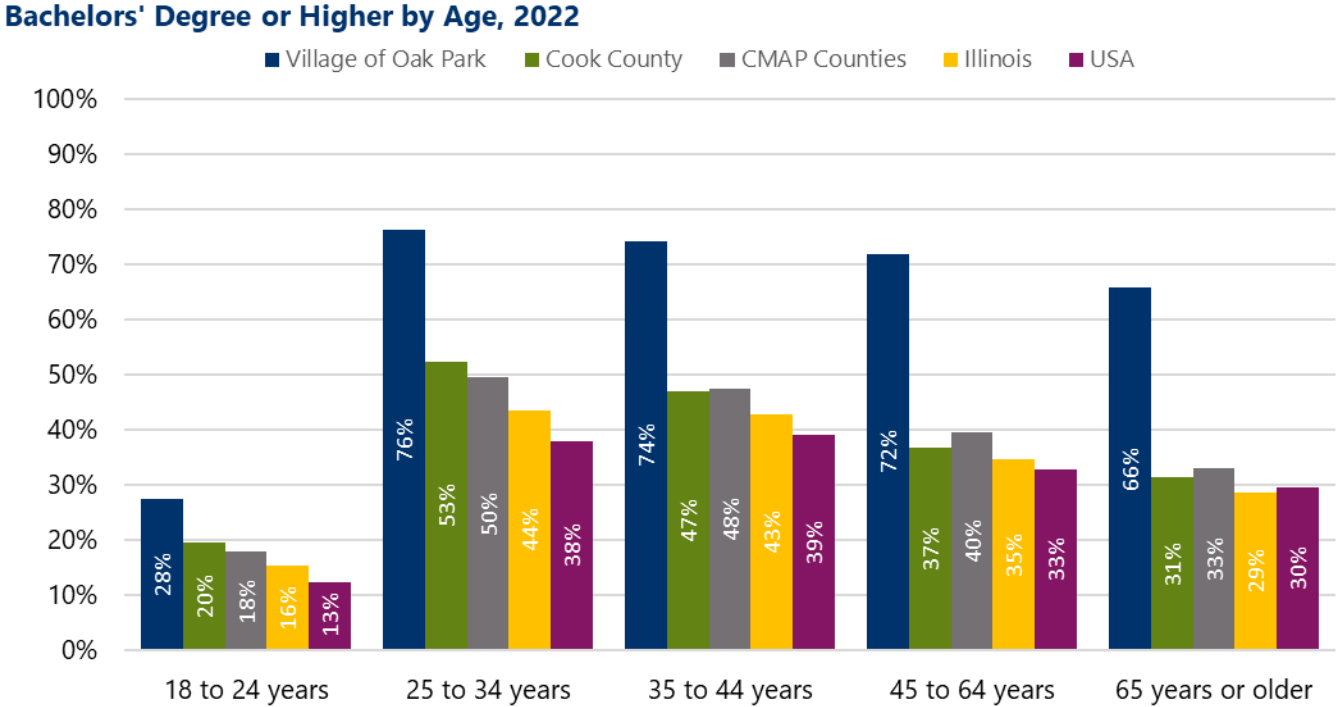
The Village of Oak Park demonstrates high school graduation rates that generally exceed those of Cook County, the CMAP counties, Illinois, and the USA across all racial groups. These statistics indicate that Oak Park maintains a strong educational foundation across all racial demographics, often surpassing regional and national averages.



Source: ACS, 5-year estimates, 2022

Bachelors' Degree or Higher by Age

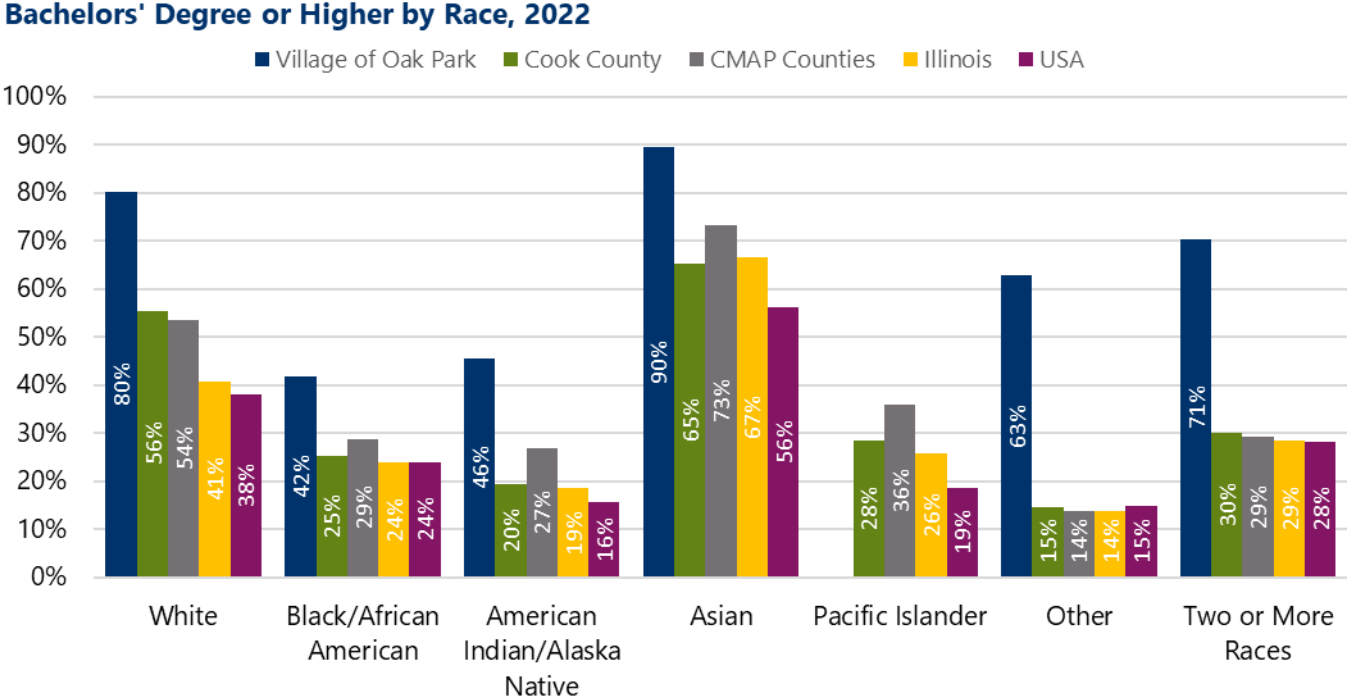
The Village of Oak Park exhibits a significantly higher percentage of residents with a bachelor's degree or higher across all age groups. This is particularly evident in the 25 to 44 age range, where 74% to 76% of Oak Park residents hold at least a bachelor's degree, far exceeding the corresponding percentages in Cook County, the CMAP counties, Illinois, and the nation. This suggests that Oak Park residents are more highly educated across all stages of life than their counterparts in broader regions.



Source: ACS, 5-year estimates, 2022

Bachelors' Degree or Higher by Race

The Village of Oak Park stands out for its high rates of residents with a bachelor's degree or higher across various racial groups, significantly surpassing those in Cook County, the CMAP counties, Illinois, and the USA. These data points underscore Oak Park's strong educational attainment across compared to the surrounding regions, though there are disparities in educational attainment between racial groups



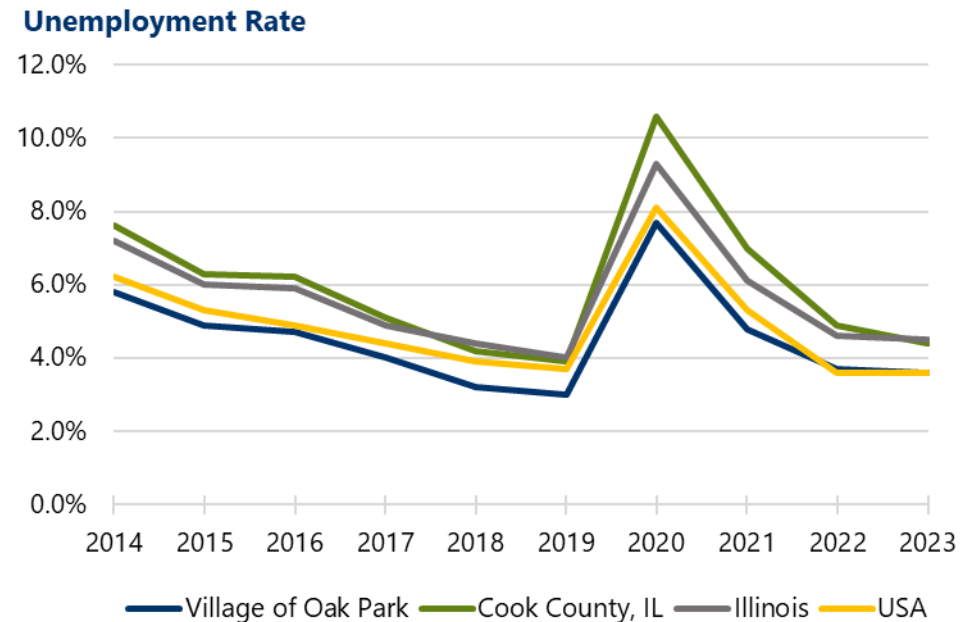
Source: ACS, 5-year estimates, 2022

Unemployment Rate

The unemployment rate is lower in Oak Park, historically, than at the county, state, and national level.

Like much of the country, unemployment rates spiked during the peak COVID-19 year of 2020 before recovering over the last three years.

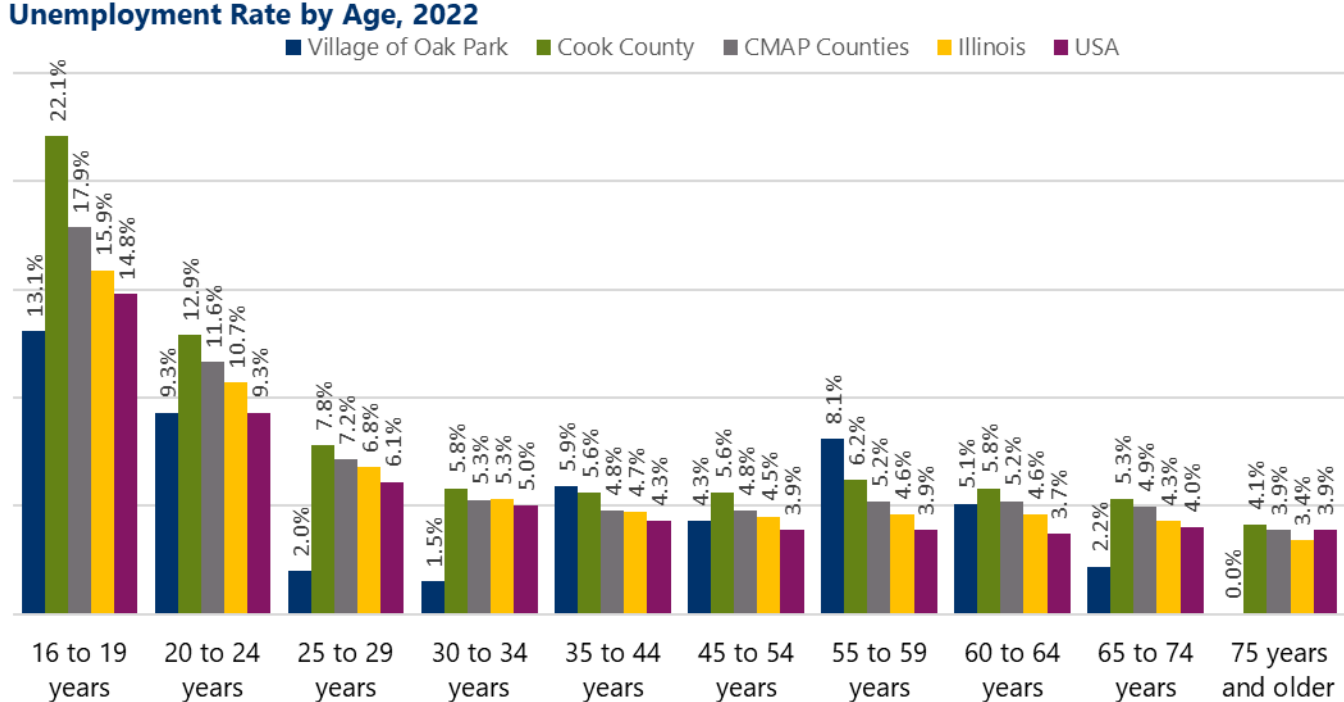
In 2023, the unemployment rate was 3.6% in the Village of Oak Park, compared to 4.4% in Cook County, 4.5% in Illinois, and 3.6% in the US.



Source: Bureau of Labor Statistics

Unemployment Rate by Age

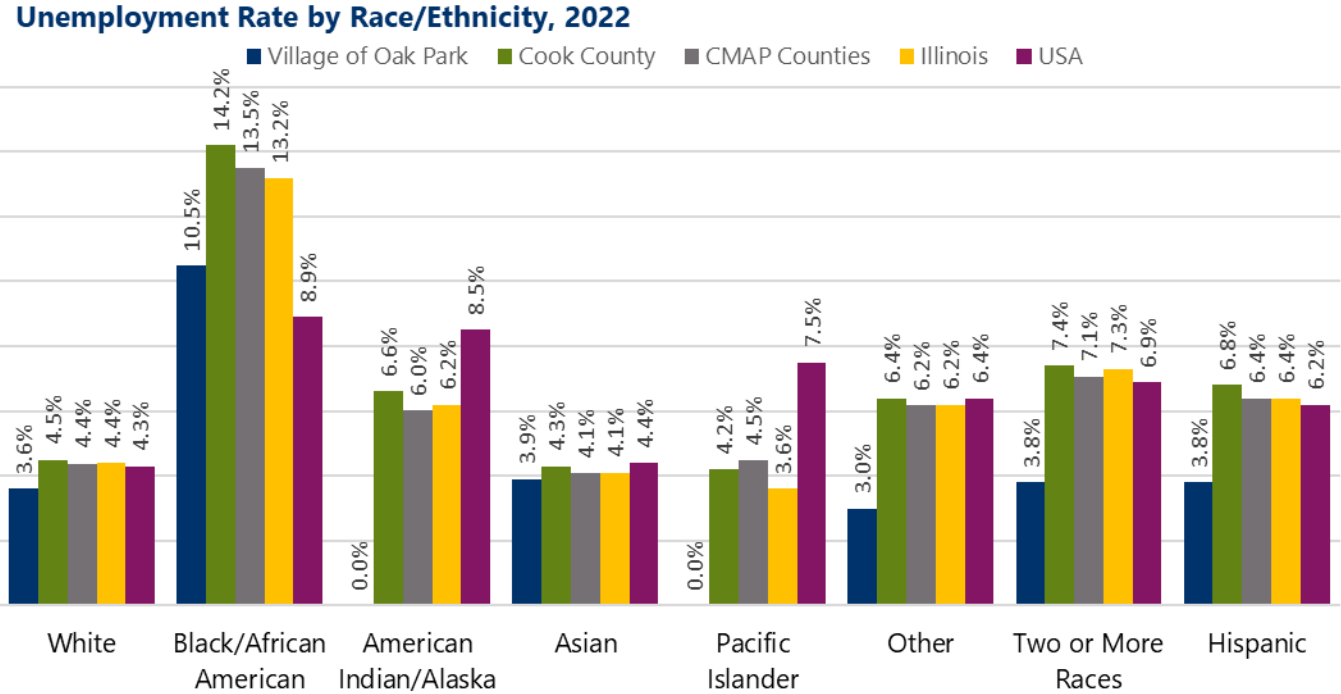
The Village of Oak Park exhibits lower unemployment rates across all, but two age groups (35 to 44 and 55 to 59) compared to Cook County, the CMAP, Illinois, and the USA, particularly among younger workers aged 16 to 24, where Oak Park's unemployment rates are significantly lower at 13.1% for those aged 16 to 19 and 9.3% for those aged 20 to 24, compared to much higher rates in these broader regions. Additionally, Oak Park shows notably low unemployment rates among older workers aged 65 or older.



Source: ACS, 5-year estimates, 2022

Unemployment Rate by Race

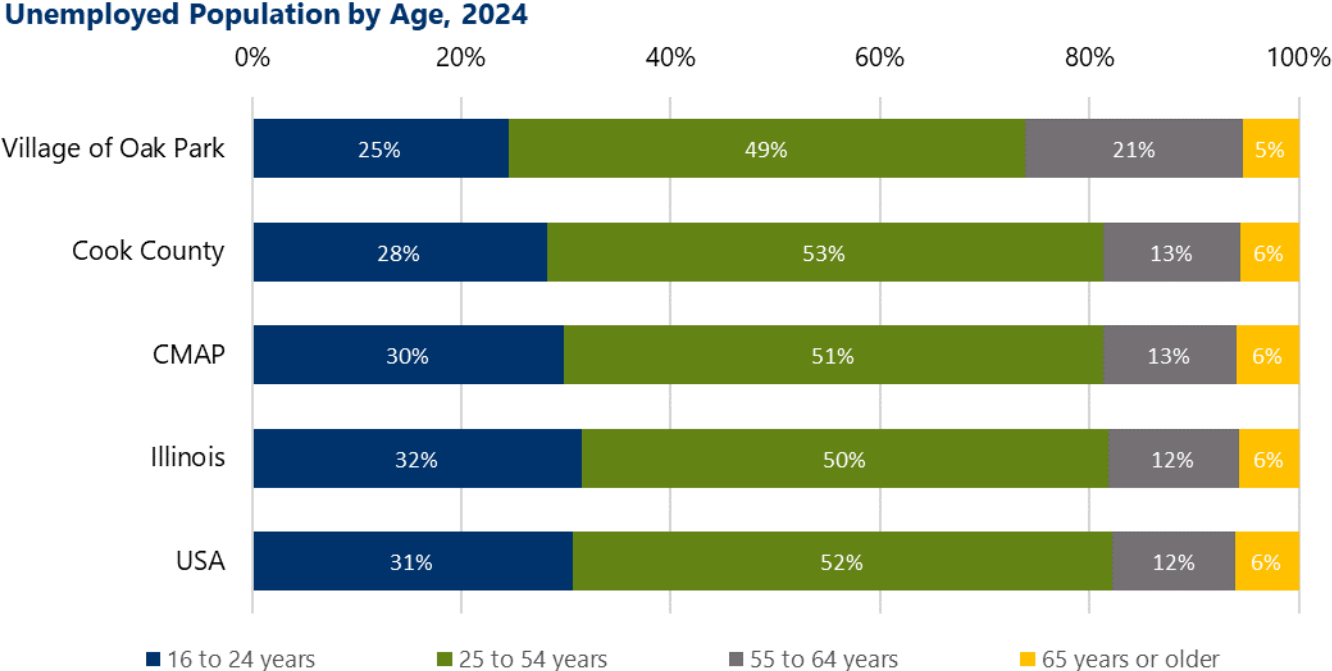
The Village of Oak Park has a lower unemployment rate across all racial groups. Among White residents at 3.6%, compared to rates observed in Cook County (4.4%), Illinois (4.4%), and the nation (4.4%), indicating stronger employment stability within this demographic. However, the unemployment rate for Black/African American residents in Oak Park is notably higher at 10.5%, though still below the rates in Cook County (14.2%), Illinois (13.5%), and the CMAP (13.2%), reflecting ongoing challenges in achieving equitable employment for this group.



Source: ACS, 5-year estimates, 2022

Unemployed Population by Age

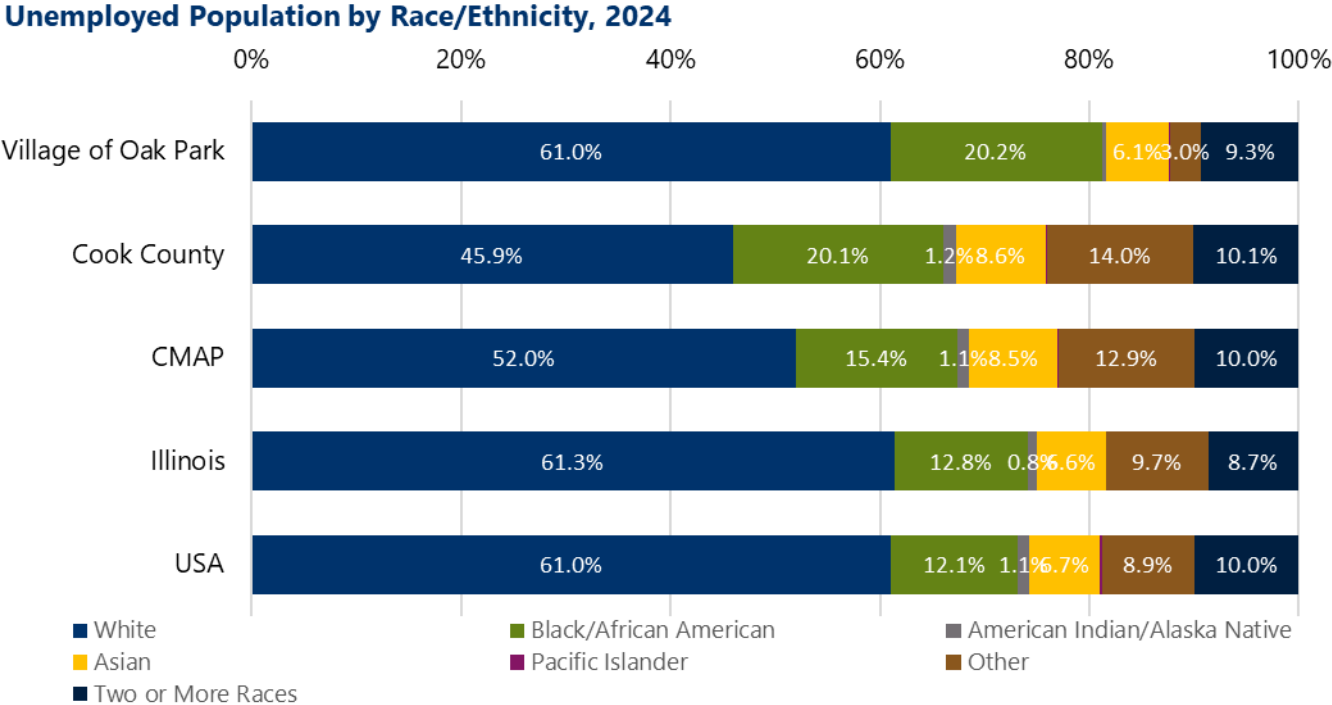
The Village of Oak Park has a smaller share of its unemployed population in the younger age group (16 to 24 years) at 25%, compared to 28% in Cook County, 30% in the CMAP, 32% in Illinois, and 31% across the USA. This indicates relatively better employment conditions for younger individuals. Additionally, Oak Park has a slightly lower percentage of unemployed 65 year or older.



Source: Esri

Unemployed Population by Race

The Village of Oak Park's unemployed population is predominantly White, accounting for 61.0%, which is consistent with the state of Illinois (61.3%) and the national average (61.0%) but higher than in Cook County (45.9%) and the CMAP (52.0%). The percentage of unemployed Black/African American residents in Oak Park is 20.2%, similar to Cook County (20.1%) but higher than in the CMAP (15.4%), Illinois (12.8%), and the USA (12.1%) indicates that Black/African American residents make up a significant portion of the unemployed population in Oak Park. Additionally, Oak Park has lower representation among other racial and ethnic groups in the unemployed population.



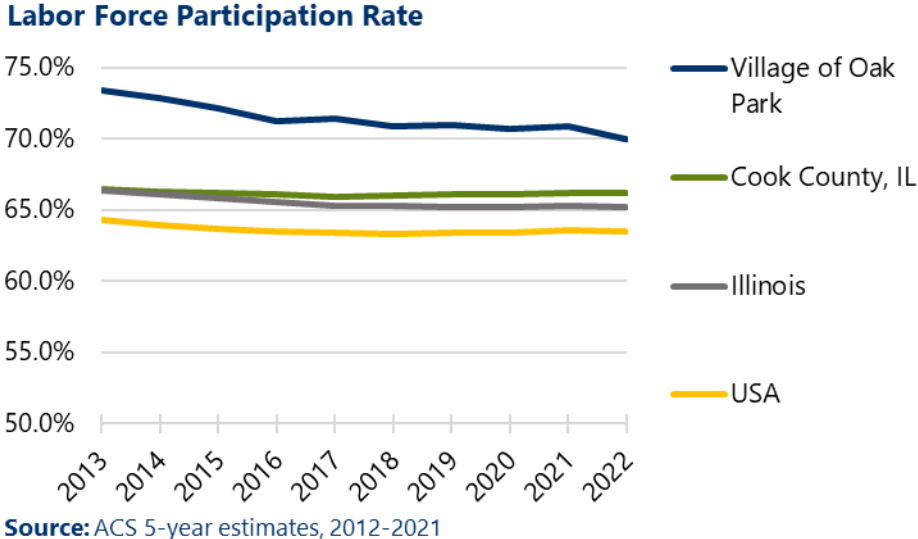
Source: Esri

Labor Force Participation Rate

Historically, the labor force participation rate is higher in Oak Park than at the county, state, and national levels.

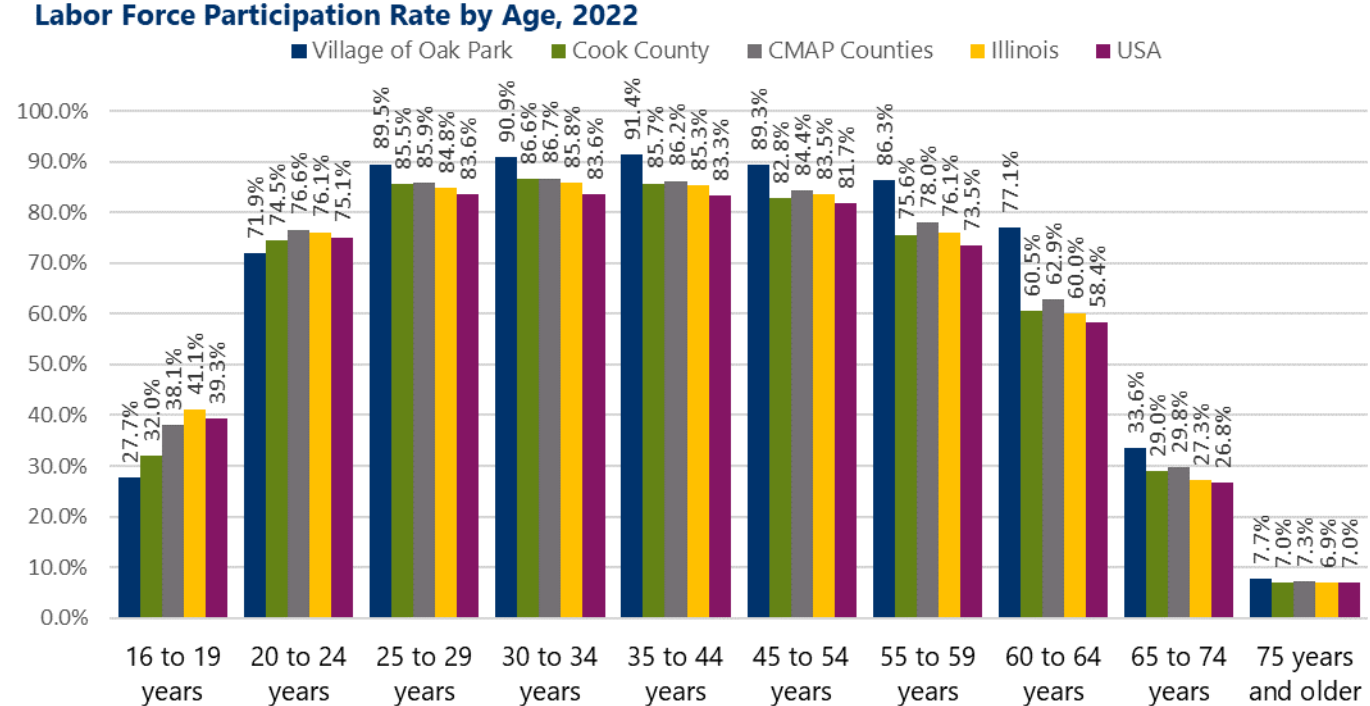
The labor force participation rate has decreased overall across all geographies since 2013.

The labor force participation rate in 2022 was 70.0% in Oak Park, 66.2% in Cook County, 65.2% in Illinois, and 63.5% in the US.



Labor Force Participation Rate by Age

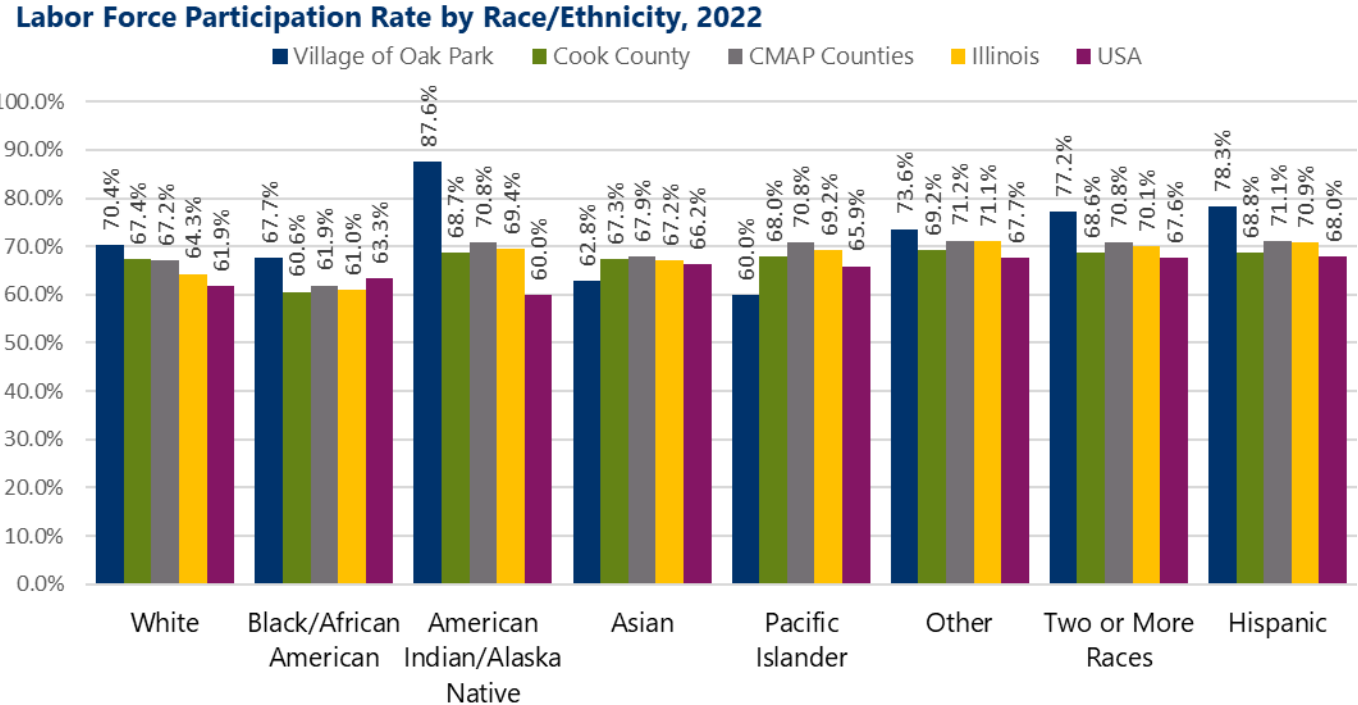
The Village of Oak Park exhibits a higher labor force participation rate across most age groups compared to Cook County, the CMAP, Illinois, and the USA, with particularly strong engagement in the 25 to 44 age range where participation rates exceed 89%. Notably, the participation rate for older workers aged 65 to 74 in Oak Park is also higher at 33.6%, compared to 29.9% in Cook County, 27.3% in Illinois, and 26.8% nationwide, indicating that Oak Park residents remain active in the labor force longer than their counterparts in broader regions.



Source: ACS 2022 five-year estimates

Labor Force Participation Rate by Race

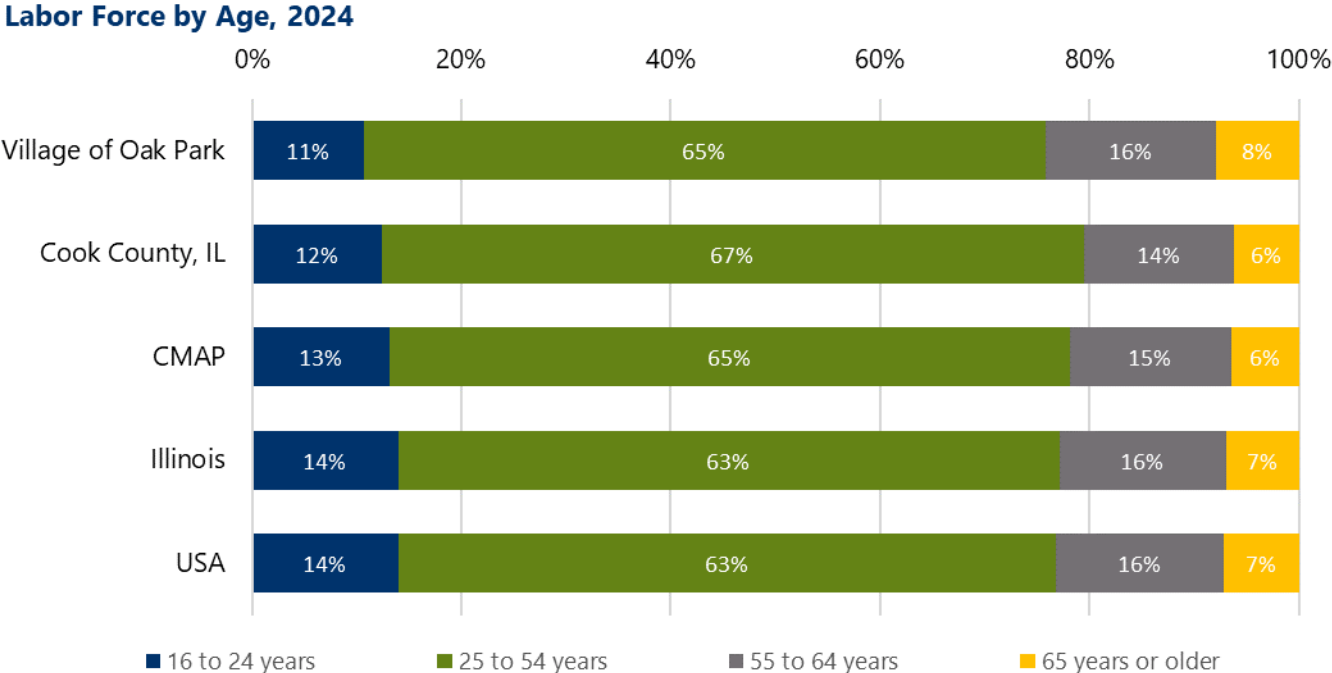
The Village of Oak Park shows a relatively high labor force participation rate across most racial and ethnic groups compared to Cook County, the CMAP, Illinois, and the USA, with particularly strong participation among American Indian/Alaska Native residents at 87.6%. Notably, Oak Park's Hispanic population also demonstrates a higher participation rate at 78.3%, which is above the rates observed in Cook County (71.1%), Illinois (71.9%), and the nation (68.0%).



Source: ACS, 5-year estimates, 2022

Labor Force by Age

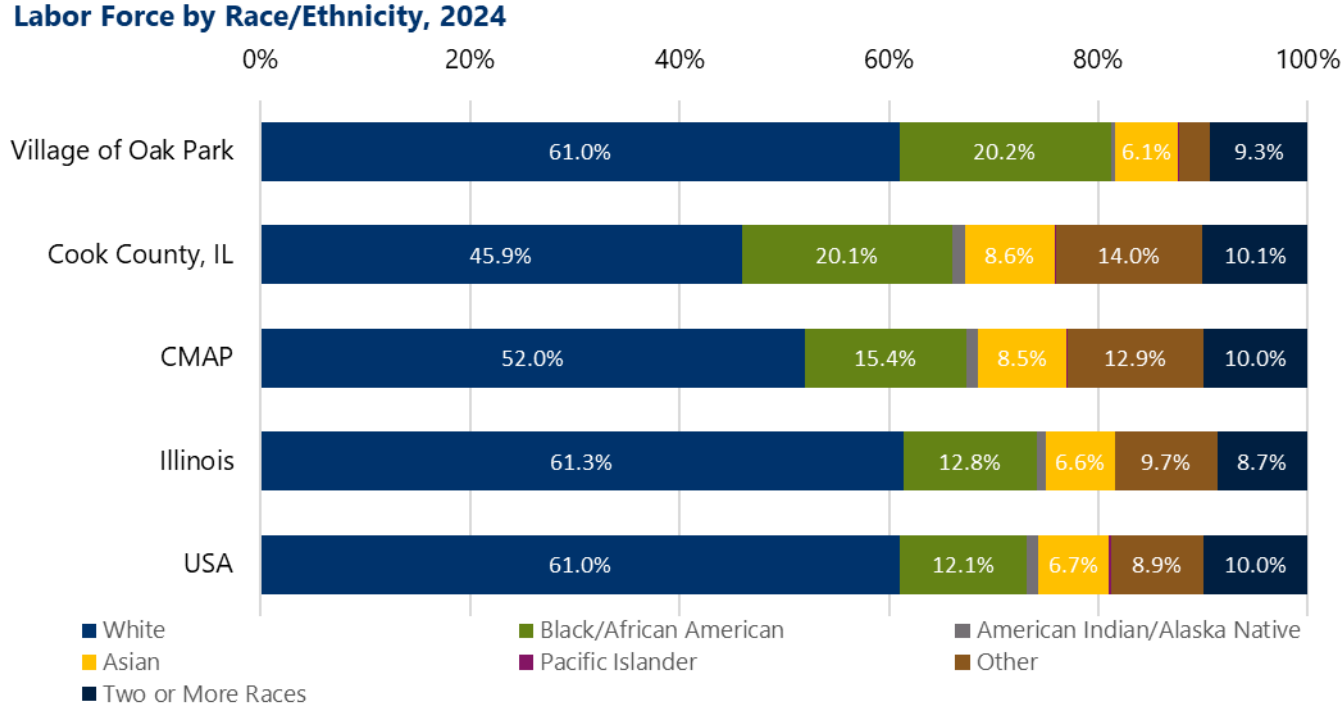
The Village of Oak Park has a roughly the same proportion of prime-aged workers (ages 25 to 54) in the labor force, at 65%, compared to 67% in Cook County, 65% for CMAP, and 63% seen in both Illinois and the USA, indicating a balanced workforce composition similar to regional and national trends. Additionally, Oak Park has a higher percentage of workers aged 65 years or over than all the comparison geographies.



Source: Esri

Labor Force by Race

The Village of Oak Park's labor force is predominantly White, accounting for 61.0% of the population, which is comparable to the state of Illinois (61.3%) and the national average (61.0%), but significantly higher than in Cook County (45.9%) and the CMAP (52.0%), indicating less racial diversity compared to these broader regions. Additionally, the Black/African American labor force in Oak Park constitutes 20.2%, which is similar to Cook County's 20.1% but higher than the CMAP(15.4%), Illinois (12.8%) and the USA (12.1%), reflecting a notable representation of this demographic within the village's workforce.



Source: Esri

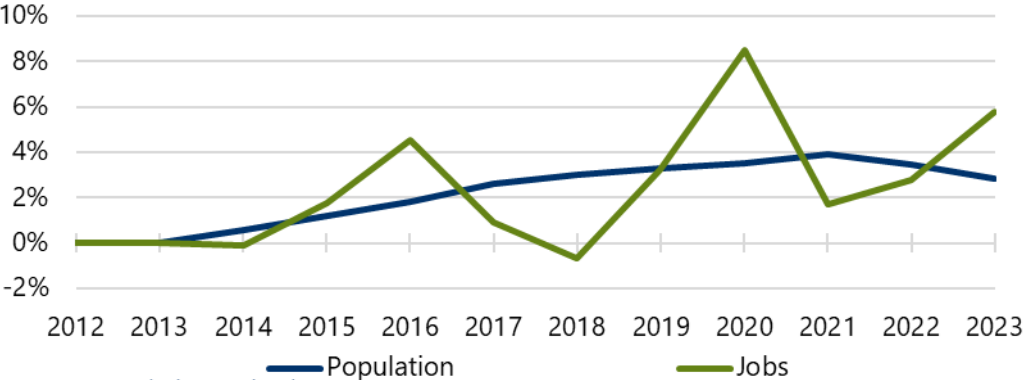
Population vs Jobs Change

The population in Oak Park has increased overall since 2012, climbing from 52,487 to 54,015 by 2023.

The slight population decline from 2019-2020 combined with various effects from the COVID-19 pandemic and deaths from pandemic-related illnesses.

Over the first few years of the decade, job growth followed the same trend as the population increasing yearly until 2016. Total jobs subsequently decreased from 2016 to 2018 before a rebound and then fell sharply in 2020 before rebounding over the last three years. Overall, they were still above the 2012 total of 22,448, with 24,031 in 2023.

Village of Oak Park Percent Change in Population vs Jobs, 2012-2023



Source: Population: Esri; Jobs:

Village of Oak Park Population vs Jobs, 2012-2023

Year	Population	Jobs
2012	52,487	22,448
2013	52,783	22,426
2014	53,111	22,839
2015	53,445	23,467
2016	53,844	22,653
2017	54,065	22,297
2018	54,204	23,172
2019	54,340	24,352
2020	54,553	22,833
2021	54,299	23,067
2022	53,989	23,748
2023	54,015	24,031

Source: Population: Esri; Jobs: Lightcast

In- and Out-Commuting

As of 2021, Oak Park is a net exporter of workers, with more residents than employees.

Residents living in Oak Park tend to work outside the village while workers in Oak Park tend to live outside of the village, with a small share both living and working within the village.

In-Commuting and Out-Commuting, 2021, Primary Jobs

	Count	Share
Employed in Village of Oak Park	16,422	100%
Employed and Living in Village of Oak Park	2,252	14%
Employed in but Living outside the Village of Oak Park	14,170	86%
<hr/>		
Living in Village of Oak Park	24,514	100%
Living and Employed in Village of Oak Park	2,252	9%
Living in but Employed outside the Village of Oak Park	22,262	91%

Source: Census OnTheMap

Inflow/Outflow Job Counts in 2021
All Workers



Commuting Distance

Residents of Oak Park have shorter commute times than workers of Oak Park.

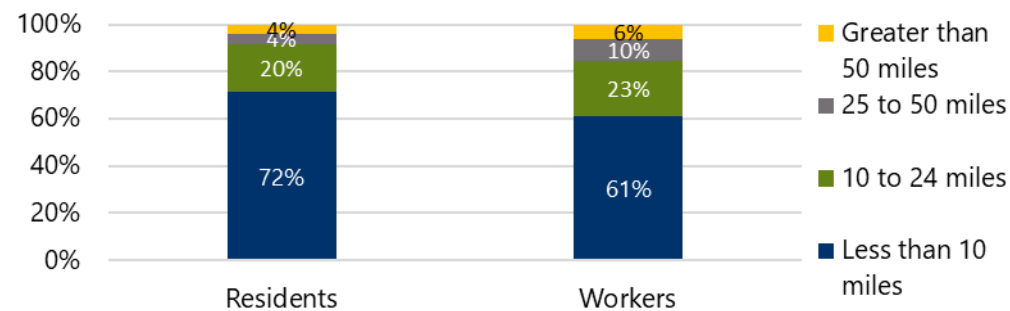
8% of residents commute 25 miles or more to work, while this share is 16% for workers.

Commuting Distance for Village of Oak Park Residents and Workers, 2021

	Residents		Workers	
	Count	Share	Count	Share
Less than 10 miles	17,529	72%	10,058	61%
10 to 24 miles	4,996	20%	3,783	23%
25 to 50 miles	1,039	4%	1,593	10%
Greater than 50 miles	950	4%	988	6%

Source: Census OnTheMap

Commuting Distance for Village of Oak Park Residents and Workers, 2021



Source: Census OnTheMap

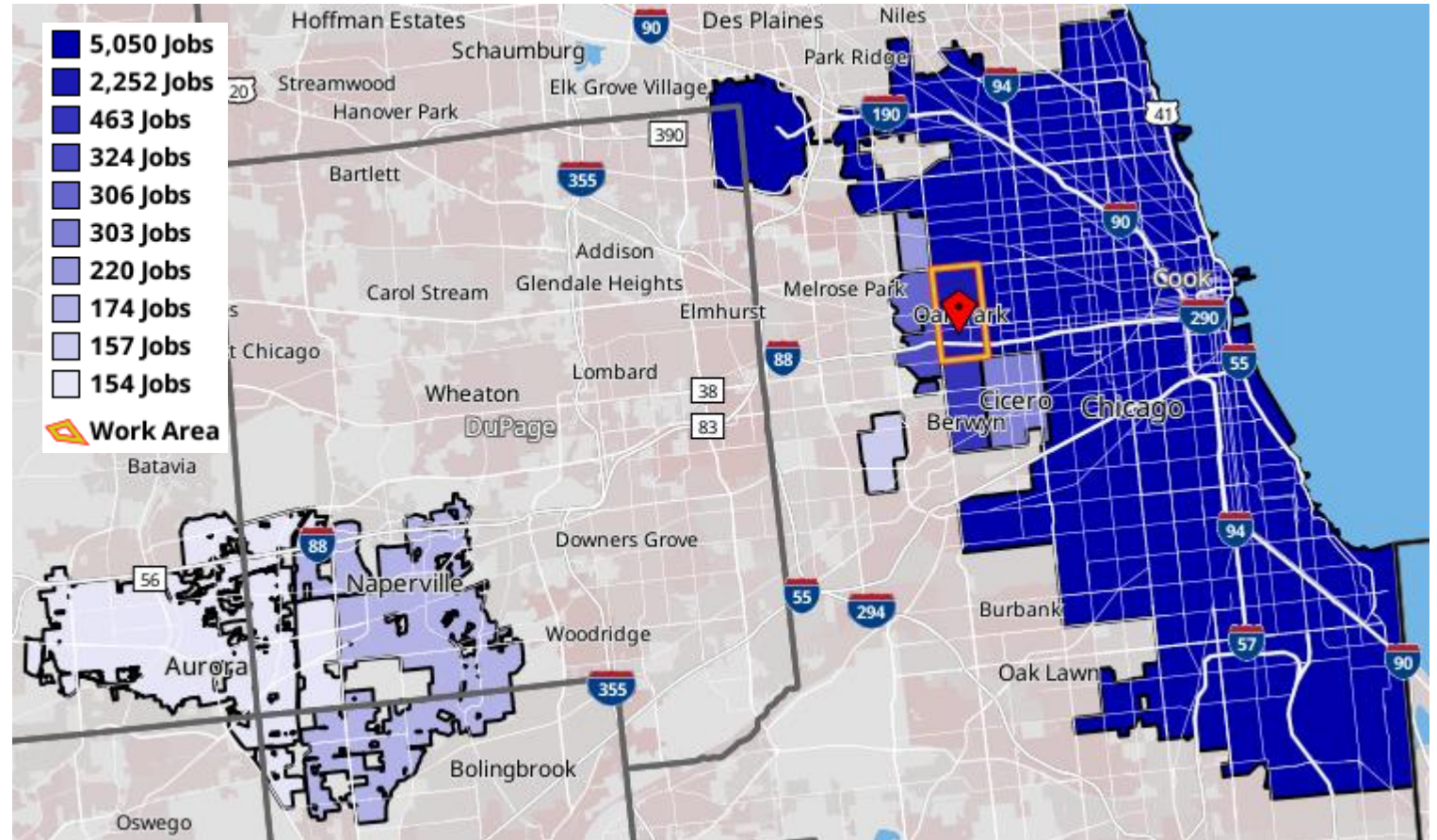
Where Oak Park Residents Work

14% of Oak Park residents commute somewhere within the village for work. Other Oak Park residents who leave the village for work commute primarily to Chicago, Berwyn, and Forest Park.

Where Village of Oak Park Residents Work, 2021, Primary Jobs

County	Count	Share
Chicago city, IL	5,050	31%
Oak Park village, IL	2,252	14%
Berwyn city, IL	463	3%
Forest Park village, IL	324	2%
River Forest village, IL	306	2%
Cicero town, IL	303	2%
Elmwood Park village, IL	220	1%
Naperville city, IL	174	1%
Brookfield village, IL	157	1%
Aurora city, IL	154	1%
All Other Locations	7,019	43%
Total	16,422	100%

Source: Census OnTheMap



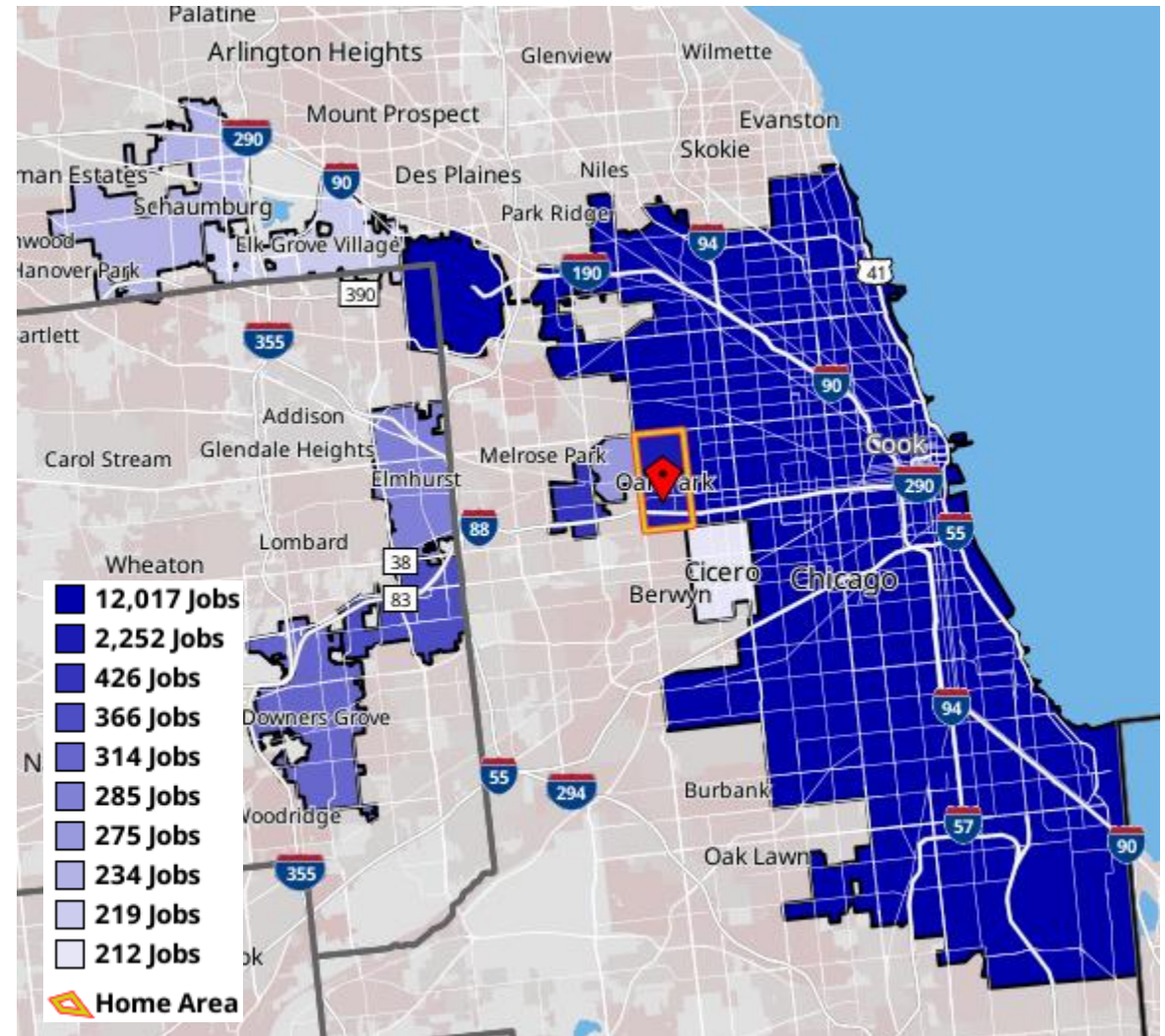
Where Oak Park Workers Live

9% of Oak Park workers also live in the village. Oak Park workers who do not live in the village commute from Chicago, Maywood, and Oak Brook, primarily.

Where Village of Oak Park Workers Live, 2021, Primary Jobs

County	Count	Share
Chicago city, IL	12,017	49%
Oak Park village, IL	2,252	9%
Maywood village, IL	426	2%
Oak Brook village, IL	366	1%
Downers Grove village, IL	314	1%
Elmhurst city, IL	285	1%
River Forest village, IL	275	1%
Schaumburg village, IL	234	1%
Elk Grove Village village, IL	219	1%
Cicero town, IL	212	1%
All Other Locations	7,914	32%
Total	24,514	100%

Source: Census OnTheMap



3

Economic Composition and Drivers

Methodology and Data Availability

Given the availability and reliability of data, the economic composition and drivers analysis focuses on Cook County rather than the Village of Oak Park.

This decision is due to the lack of complete data for ZIP codes in the United States. While the Census' LEHD LODES dataset provides data at the ZIP Code level, it only covers 2-digit NAICS codes, limiting its detail.

Additionally, the Census's ZIP Code Business Patterns (ZBP) dataset is the most comprehensive available, but it still suffers from significant gaps.

Given these limitations and concerns about the accuracy of distributing county-level data across ZIP codes, the analysis prioritizes the more accurate and reliable county-level data.

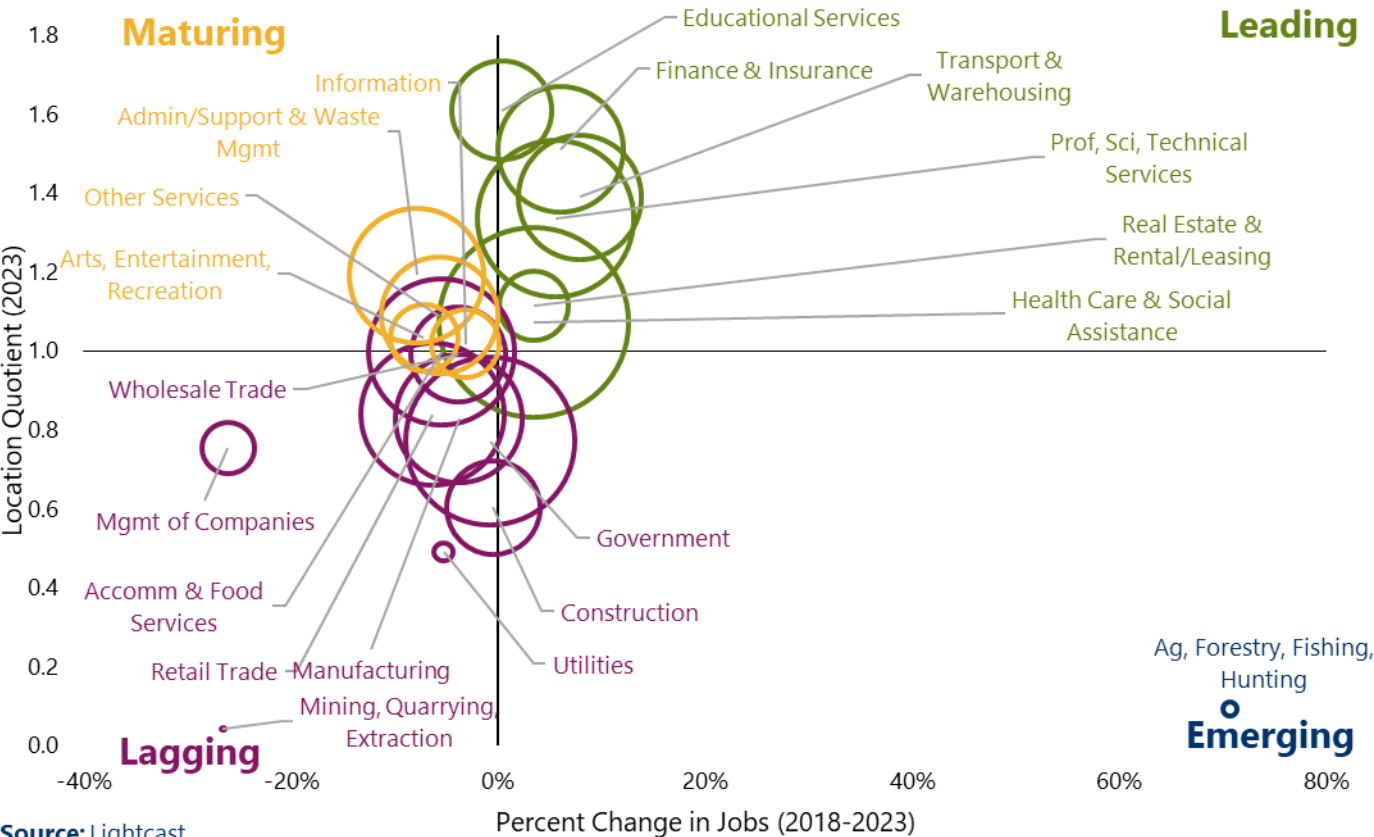


Key Metrics by Sector Cook County

The county has six leading industries in 2023: Educational Services, Professional, Scientific, and Technical Services, Transportation and Warehousing, Finance and Insurance, Real Estate and Rental Leasing, and Health Care and Social Assistance. All have seen positive job growth over the last five years and are heavily concentrated in 2023.

Key Industry Metrics by Sector, Cook County, IL

Bubble size indicates 2023 job count



Source: Lightcast

This chart displays how these sectors compare. Each sector is classified as **leading**, **emerging**, **maturing**, or **lagging**.

Leading industries experienced job growth over the last five years and have a location quotient greater than 1.

Emerging industries saw positive job growth over the last five years but have a location quotient of less than 1.

Maturing industries do have a location quotient greater than 1 but had negative job growth over the last five years.

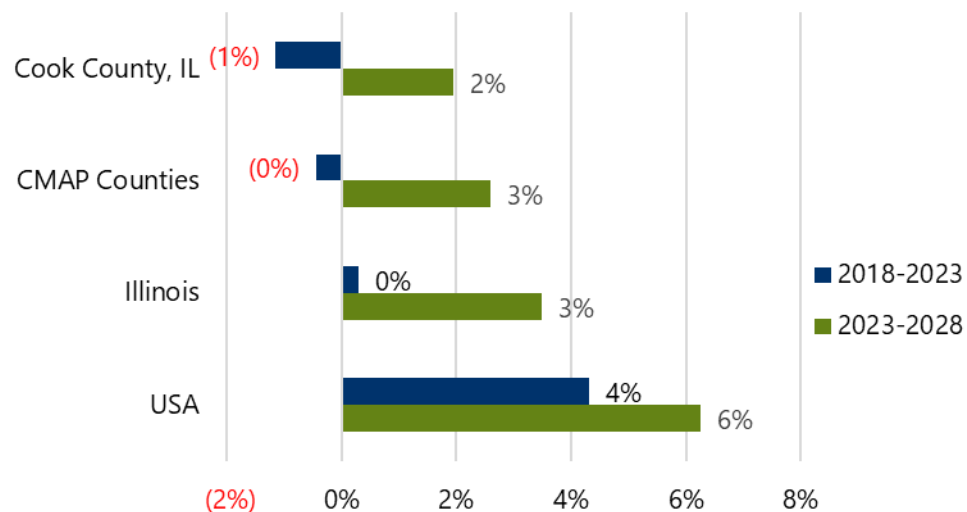
Lagging industries have a location quotient of less than 1 and saw negative job growth over the last five years.

Job Change

From 2018 to 2023, Cook County lost 32,911 total jobs across all sectors, with 7 industries increasing and 13 decreasing employment. The region also lost jobs over the last five years, while the state and nation have seen job increases since 2018. All geographies are projected to see job growth over the next five years.

The Professional, Scientific, and Technical industry was the largest economic bright spot, adding 14,053 jobs, while Administrative and Support and Waste Management and Remediation Services, saw the largest decline, losing 17,242 jobs.

Pct. Change in Jobs by Geography, Historic & Projected



Source: Lightcast

Change in Jobs by Sector, 2018-2023, Cook County, IL



Source: Lightcast

Job Change by Sector

Since 2018, Agriculture, Forestry, Fishing and Hunting, and Transportation and Warehouses have seen the largest percent job growth in Cook County over the past five years, with agriculture showing significantly more growth in the county than in any of the comparison geographies.

On the other end of the spectrum, Mining, Quarrying, and Oil and Management of Companies and Enterprises have seen the largest percent job decline in the county, both showing significantly more loss in the county than in any of the comparison geographies.

Percent Job Change by Sector, Comparison Geographies, 2018-2023

NAICS	Description	Cook County, IL	CMAP Counties	Illinois	USA
11	Agriculture, Forestry, Fishing and Hunting	71%	4%	0%	0%
21	Mining, Quarrying, and Oil and Gas Extraction	-27%	-8%	-9%	-13%
22	Utilities	-5%	-2%	0%	5%
23	Construction	0%	1%	3%	9%
31	Manufacturing	-4%	-2%	-1%	2%
42	Wholesale Trade	-4%	-1%	2%	4%
44	Retail Trade	-6%	-6%	-4%	-1%
48	Transportation and Warehousing	8%	16%	13%	22%
51	Information	-3%	-8%	1%	7%
52	Finance and Insurance	6%	2%	4%	7%
53	Real Estate and Rental and Leasing	3%	1%	1%	9%
54	Professional, Scientific, and Technical Services	6%	3%	7%	14%
55	Management of Companies and Enterprises	-26%	-14%	-13%	9%
56	Administrative and Support and Waste Management and Remediation Services	-8%	-6%	-3%	1%
61	Educational Services	0%	-1%	-1%	1%
62	Health Care and Social Assistance	3%	5%	4%	8%
71	Arts, Entertainment, and Recreation	-7%	-5%	-1%	6%
72	Accommodation and Food Services	-5%	-4%	-4%	1%
81	Other Services (except Public Administration)	-6%	-4%	-6%	-4%
90	Government	-1%	-1%	-1%	1%
99	Unclassified Industry	-39%	-21%	30%	146%

Source: Lightcast

Location Quotients

Location Quotient is measure of the concentration of jobs in particular industry in a region compared to the nation. A location quotient greater than 1 indicates a higher concentration in the region than the national level.

Educational Services is the most concentrated industry in Cook County.

Finance and Insurance is the next highest-concentrated industry in the county. Educational Services and Finance and Insurance are more concentrated in the county than at the comparison geography levels.

Location Quotients by Sector, 2023

NAICS	Description	Cook County, IL	CMAP Counties	Illinois	USA
11	Agriculture, Forestry, Fishing and Hunting	0.09	0.17	0.54	1.00
21	Mining, Quarrying, and Oil and Gas Extraction	0.04	0.08	0.32	1.00
22	Utilities	0.49	0.72	1.11	1.00
23	Construction	0.60	0.73	0.75	1.00
31	Manufacturing	0.83	1.05	1.16	1.00
42	Wholesale Trade	0.99	1.29	1.28	1.00
44	Retail Trade	0.84	0.91	0.95	1.00
48	Transportation and Warehousing	1.39	1.38	1.26	1.00
51	Information	1.02	0.82	0.82	1.00
52	Finance and Insurance	1.51	1.28	1.21	1.00
53	Real Estate and Rental and Leasing	1.12	0.97	0.85	1.00
54	Professional, Scientific, and Technical Services	1.34	1.19	1.06	1.00
55	Management of Companies and Enterprises	0.75	0.96	0.83	1.00
56	Administrative and Support and Waste Management and Remediation Services	1.19	1.23	1.14	1.00
61	Educational Services	1.61	1.32	1.11	1.00
62	Health Care and Social Assistance	1.07	0.99	0.99	1.00
71	Arts, Entertainment, and Recreation	1.03	1.02	0.92	1.00
72	Accommodation and Food Services	1.00	0.95	0.93	1.00
81	Other Services (except Public Administration)	1.09	1.04	1.03	1.00
90	Government	0.77	0.78	0.90	1.00
99	Unclassified Industry	0.05	0.05	0.08	1.00

Source: Lightcast

Shift Share

The shift-share analysis breaks down job growth into national trends, industry-specific factors, and local competitive advantages. The 'competitive effect' highlights how much job change is due to local factors.

From 2018 to 2023, Cook County, the CMAP counties, and Illinois all had negative competitive effects, meaning they added fewer jobs than expected based on national and industry growth. However, the Agriculture, Forestry, Fishing, and Hunting sector in Cook County showed a positive competitive effect, indicating local advantages in that industry.

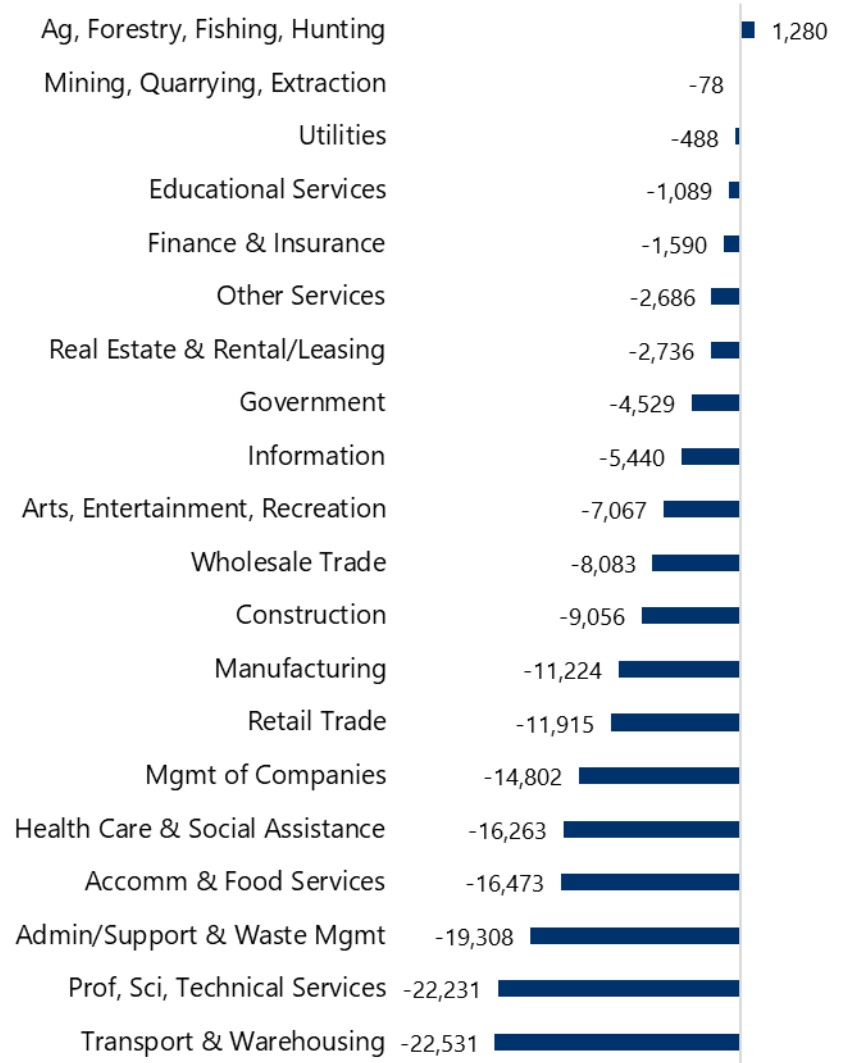
Overall, Cook County was expected to gain 144,100 jobs but lost 32,991 over the last five years.

Components of Shift Share, 2018-2023

Geography	Industrial Mix Effect	National Growth Effect	Expected Change	Actual Change	Competitive Effect
Cook County, IL	20,962	123,138	144,100	(32,911)	(177,011)
CMAP Counties	23,594	196,067	219,661	(20,522)	(240,183)
Illinois	14,632	284,225	298,857	19,631	(279,225)
USA	0	7,131,578	7,131,578	7,131,578	0

Source: Lightcast

Shift Share Competitive Effect by Sector, 2018-2023, Cook County, IL



Source: Lightcast

Competitive Effect by Sector

In terms of positive competitive effect, only one industry had a positive competitive effect at the county level.

Mining, Quarrying, and Oil and Gas Extraction have a positive effect on the comparison geographies but a negative for Cook County,

All other industries followed the same trends across geographies.

Shift Share Competitive Effect by Sector, 2018-2023

NAICS	Description	Cook County, IL	CMA Counties	Illinois
11	Agriculture, Forestry, Fishing and Hunting	1,280	337	11
21	Mining, Quarrying, and Oil and Gas Extraction	(78)	59	326
22	Utilities	(488)	(711)	(1,111)
23	Construction	(9,056)	(13,929)	(16,595)
31	Manufacturing	(11,224)	(14,107)	(18,624)
42	Wholesale Trade	(8,083)	(9,335)	(4,208)
44	Retail Trade	(11,915)	(18,538)	(18,405)
48	Transportation and Warehousing	(22,531)	(14,853)	(30,820)
51	Information	(5,440)	(10,883)	(6,203)
52	Finance and Insurance	(1,590)	(10,917)	(10,770)
53	Real Estate and Rental and Leasing	(2,736)	(5,796)	(7,408)
54	Professional, Scientific, and Technical Services	(22,231)	(42,732)	(34,386)
55	Management of Companies and Enterprises	(14,802)	(17,315)	(19,666)
56	Administrative and Support and Waste Management and Remediation Services	(19,308)	(25,164)	(18,924)
61	Educational Services	(1,089)	(3,215)	(4,906)
62	Health Care and Social Assistance	(16,263)	(15,403)	(26,448)
71	Arts, Entertainment, and Recreation	(7,067)	(8,801)	(7,655)
72	Accommodation and Food Services	(16,473)	(19,568)	(28,915)
81	Other Services (except Public Administration)	(2,686)	(180)	(7,371)
90	Government	(4,529)	(8,183)	(16,255)
99	Unclassified Industry	(704)	(949)	(893)

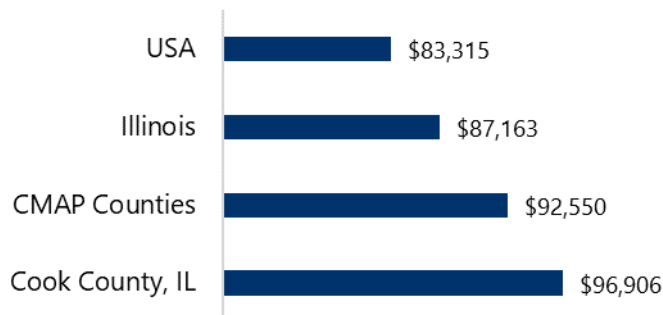
Source: Lightcast

Average Earnings

Cook County's average earnings are higher than the average earnings of any of the comparison geographies.

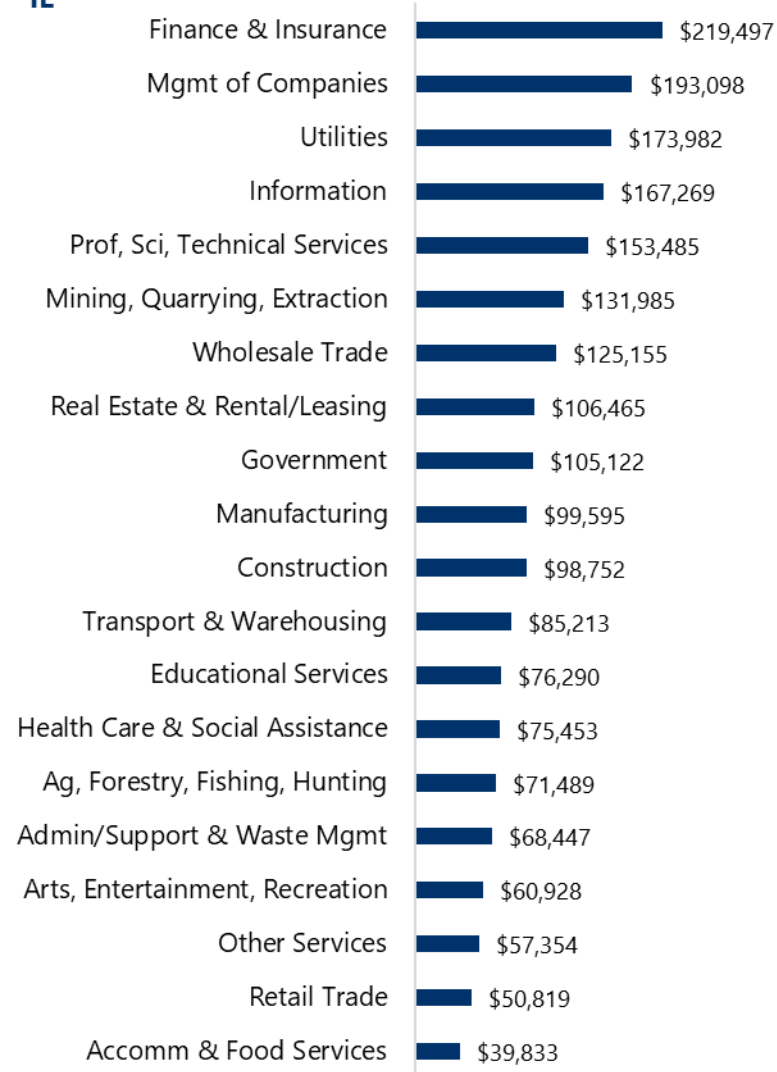
In 2023, the Finance and Insurance industry had the highest earnings in the county, while Accommodation and Food Services had the lowest.

Average Earnings, 2023



Source: Lightcast

Average Earnings per Job, 2023, Cook County, IL



Source: Lightcast

Average Earnings by Sector

The average earnings by sector most noteworthy revealed that most industries earned more in Cook County than the regional, state, and national averages.

Average Earnings per Job, 2023

NAICS	Description	Cook County, IL	CMAP Counties	Illinois	USA
11	Agriculture, Forestry, Fishing and Hunting	\$71,489	\$67,712	\$66,902	\$53,344
21	Mining, Quarrying, and Oil and Gas Extraction	\$131,985	\$125,879	\$110,856	\$144,057
22	Utilities	\$173,982	\$184,242	\$182,296	\$173,100
23	Construction	\$98,752	\$98,806	\$93,380	\$83,576
31	Manufacturing	\$99,595	\$109,571	\$104,343	\$100,024
42	Wholesale Trade	\$125,155	\$125,568	\$122,504	\$113,376
44	Retail Trade	\$50,819	\$52,196	\$49,541	\$48,737
48	Transportation and Warehousing	\$85,213	\$79,431	\$77,608	\$75,949
51	Information	\$167,269	\$157,604	\$147,620	\$171,869
52	Finance and Insurance	\$219,497	\$196,876	\$173,881	\$152,897
53	Real Estate and Rental and Leasing	\$106,465	\$101,163	\$94,496	\$84,545
54	Professional, Scientific, and Technical Services	\$153,485	\$142,311	\$135,938	\$132,428
55	Management of Companies and Enterprises	\$193,098	\$188,129	\$173,837	\$170,632
56	Administrative and Support and Waste Management and Remediation Services	\$68,447	\$65,503	\$65,916	\$62,032
61	Educational Services	\$76,290	\$70,174	\$65,788	\$62,653
62	Health Care and Social Assistance	\$75,453	\$76,434	\$75,375	\$75,506
71	Arts, Entertainment, and Recreation	\$60,928	\$57,949	\$51,907	\$53,812
72	Accommodation and Food Services	\$39,833	\$36,518	\$33,097	\$32,624
81	Other Services (except Public Administration)	\$57,354	\$54,827	\$50,702	\$45,000
90	Government	\$105,122	\$97,996	\$90,028	\$91,639
99	Unclassified Industry	\$55,549	\$60,886	\$58,083	\$89,501

Source: Lightcast

Payrolled Business Locations

A Payrolled Business Location is an establishment that is a single physical location of some type of economic activity (a business) used for reporting purposes in government data sources. A single company may have multiple establishments.

Automation, remote work, franchising, geographic shifts, and business restructuring can all result in fewer total jobs even as businesses expand their physical footprint.

The county region, state, and nation all saw payrolled business locations increase across sectors from 2018 to 2023. However, the county level saw a smaller percentage increase than the region, state, and nation.

Payrolled Business Locations

Geography	2018	2023	2018-2023 Change	2018-2023 Pct. Change
	Payrolled Business Locations	Payrolled Business Locations		
Cook County, IL	137,525	140,738	3,213	2.3%
CMAP Counties	229,126	235,270	6,144	2.7%
Illinois	367,039	398,598	31,559	8.6%
USA	10,010,205	11,908,028	1,897,823	19.0%

Source: Lightcast

Percent Change in Payrolled Business Locations by Sector, 2018-2023

NAICS	Description	Percent Change			
		Cook County, IL	CMAP Counties	Illinois	USA
11	Agriculture, Forestry, Fishing and Hunting	47%	9%	19%	8%
21	Mining, Quarrying, and Oil and Gas Extraction	56%	29%	4%	-5%
22	Utilities	18%	20%	33%	28%
23	Construction	2%	2%	2%	15%
31	Manufacturing	-2%	0%	8%	12%
42	Wholesale Trade	-8%	-8%	-7%	4%
44	Retail Trade	-6%	-5%	-3%	3%
48	Transportation and Warehousing	29%	31%	26%	29%
51	Information	23%	24%	46%	65%
52	Finance and Insurance	-4%	-4%	4%	17%
53	Real Estate and Rental and Leasing	7%	7%	8%	21%
54	Professional, Scientific, and Technical Services	3%	2%	15%	36%
55	Management of Companies and Enterprises	-2%	-4%	9%	41%
56	Administrative and Support and Waste Management and Remediation Services	3%	3%	9%	24%
61	Educational Services	2%	1%	13%	32%
62	Health Care and Social Assistance	12%	11%	23%	20%
71	Arts, Entertainment, and Recreation	6%	6%	11%	22%
72	Accommodation and Food Services	1%	3%	2%	10%
81	Other Services (except Public Administration)	-1%	1%	-9%	3%
90	Government	-1%	1%	1%	1%
99	Unclassified Industry	-81%	-79%	99%	145%

Source: Lightcast

Top 20 Cook County Detailed Industries by Job Count

Restaurants and Other Eating Places accounted for the most jobs in 2023, followed by Education and Hospitals (Local Government) and General Medical and Surgical Hospitals.

Top 20 4-Digit NAICS Industries by Job Count, Cook County, IL

NAICS	Description	2023 Jobs	2018-2023 Change in Jobs	2018-2023 Pct. Change in Jobs	2023 Avg. Earnings Per Job	2023 Location Quotient	2018-2023 Competitive Effect
7225	Restaurants and Other Eating Places	170,012	(9,378)	(5%)	\$35,582	0.9	(13,185)
9036	Education and Hospitals (Local Government)	128,768	4,698	4%	\$98,903	0.9	3,989
6221	General Medical and Surgical Hospitals	108,238	(7,024)	(6%)	\$109,455	1.3	(11,358)
9039	Local Government, Excluding Education and Hospitals	102,499	(7,660)	(7%)	\$109,894	1.1	(8,482)
5613	Employment Services	89,986	(17,134)	(16%)	\$60,475	1.5	(14,956)
6241	Individual and Family Services	69,826	12,959	23%	\$37,977	1.3	1,325
5416	Management, Scientific, and Technical Consulting Services	69,386	12,330	22%	\$167,883	1.9	(801)
6113	Colleges, Universities, and Professional Schools	64,868	401	1%	\$88,509	2.2	4,060
4451	Grocery Stores	47,118	(55)	(0%)	\$43,130	1.0	(1,315)
5221	Depository Credit Intermediation	43,623	3,013	7%	\$164,508	1.5	1,114
5617	Services to Buildings and Dwellings	43,364	4,262	11%	\$47,728	0.9	2,651
5411	Legal Services	41,919	(903)	(2%)	\$189,568	1.8	(2,268)
9011	Federal Government, Civilian	40,012	1,986	5%	\$138,941	0.8	(255)
5242	Agencies, Brokerages, and Other Insurance Related Activities	39,484	5,270	15%	\$135,495	1.4	(900)
6211	Offices of Physicians	38,254	1,186	3%	\$120,845	0.8	(2,682)
5415	Computer Systems Design and Related Services	37,384	(1,959)	(5%)	\$170,159	0.9	(8,068)
5412	Accounting, Tax Preparation, Bookkeeping, and Payroll Services	36,692	4,284	13%	\$125,599	1.7	182
4811	Scheduled Air Transportation	36,271	(579)	(2%)	\$139,051	4.4	(3,795)
4841	General Freight Trucking	31,917	2,126	7%	\$81,692	1.4	(598)
5511	Management of Companies and Enterprises	31,518	(11,107)	(26%)	\$193,098	0.8	(14,802)

Source: Lightcast

Top 20 Cook County Detailed Industries by Job Growth

Couriers and Express Delivery Services had the most job total growth in 2023, followed by Individual and Family Services and Management, scientific, and Technical Consulting Services.

Top 20 4-Digit NAICS Industries by Historic Job Growth, 2018-2023, Cook County, IL

NAICS	Description	2023 Jobs	2018-2023 Change in Jobs	2018-2023 Pct. Change in Jobs	2023 Avg. Earnings Per Job	2023 Location Quotient	2018-2023 Competitive Effect
4921	Couriers and Express Delivery Services	25,928	15,699	153%	\$59,554	1.6	10,808
6241	Individual and Family Services	69,826	12,959	23%	\$37,977	1.3	1,325
5416	Management, Scientific, and Technical Consulting Services	69,386	12,330	22%	\$167,883	1.9	(801)
5242	Agencies, Brokerages, and Other Insurance Related Activities	39,484	5,270	15%	\$135,495	1.4	(900)
9036	Education and Hospitals (Local Government)	128,768	4,698	4%	\$98,903	0.9	3,989
5412	Accounting, Tax Preparation, Bookkeeping, and Payroll Services	36,692	4,284	13%	\$125,599	1.7	182
5617	Services to Buildings and Dwellings	43,364	4,262	11%	\$47,728	0.9	2,651
5132	Software Publishers	7,355	4,115	127%	\$165,244	0.7	2,206
6214	Outpatient Care Centers	12,565	3,081	32%	\$80,890	0.7	1,382
5221	Depository Credit Intermediation	43,623	3,013	7%	\$164,508	1.5	1,114
6213	Offices of Other Health Practitioners	21,172	3,013	17%	\$64,829	1.0	(1,600)
5239	Other Financial Investment Activities	19,946	2,468	14%	\$419,250	1.8	(1,460)
6216	Home Health Care Services	29,236	2,440	9%	\$35,068	1.1	(253)
5182	Data Processing, Hosting, and Related Services	9,244	2,373	35%	\$214,832	1.1	(832)
4881	Support Activities for Air Transportation	6,986	2,169	45%	\$58,761	1.6	1,306
4841	General Freight Trucking	31,917	2,126	7%	\$81,692	1.4	(598)
8129	Other Personal Services	12,117	2,022	20%	\$59,546	1.3	173
9011	Federal Government, Civilian	40,012	1,986	5%	\$138,941	0.8	(255)
3119	Other Food Manufacturing	7,213	1,906	36%	\$106,707	1.7	1,070
3116	Animal Slaughtering and Processing	8,256	1,707	26%	\$78,179	0.9	1,345

Source: Lightcast

Bottom 20 Cook County Detailed Industries by Job Growth

Employment Services had the most job loss in 2023, followed by Management of Companies and Enterprises, and Restaurants and Other Eating Places.

Bottom 20 4-Digit NAICS Industries by Historic Job Growth, 2018-2023, Cook County, IL

NAICS	Description	2023 Jobs	2018-2023 Change in Jobs	2018-2023 Pct. Change in Jobs	2023 Avg. Earnings Per Job	2023 Location Quotient	2018-2023 Competitive Effect
5613	Employment Services	89,986	(17,134)	(16%)	\$60,475	1.5	(14,956)
5511	Management of Companies and Enterprises	31,518	(11,107)	(26%)	\$193,098	0.8	(14,802)
7225	Restaurants and Other Eating Places	170,012	(9,378)	(5%)	\$35,582	0.9	(13,185)
9039	Local Government, Excluding Education and Hospitals	102,499	(7,660)	(7%)	\$109,894	1.1	(8,482)
6221	General Medical and Surgical Hospitals	108,238	(7,024)	(6%)	\$109,455	1.3	(11,358)
4581	Clothing and Clothing Accessories Retailers	16,277	(5,696)	(26%)	\$35,645	1.1	(1,956)
7211	Traveler Accommodation	25,119	(5,594)	(18%)	\$63,756	0.8	(3,364)
5171	Wired and Wireless Telecommunications (except Satellite)	8,195	(4,462)	(35%)	\$158,393	0.8	(2,646)
8141	Private Households	25,999	(3,920)	(13%)	\$23,102	1.0	1,271
6231	Nursing Care Facilities (Skilled Nursing Facilities)	27,758	(3,246)	(10%)	\$64,381	1.2	293
4561	Health and Personal Care Retailers	20,601	(3,237)	(14%)	\$55,622	1.1	(2,695)
7139	Other Amusement and Recreation Industries	22,724	(3,142)	(12%)	\$36,082	0.9	(4,307)
5131	Newspaper, Periodical, Book, and Directory Publishers	11,582	(2,851)	(20%)	\$141,415	2.3	772
4551	Department Stores	23,338	(2,760)	(11%)	\$39,553	1.5	1,481
4853	Taxi and Limousine Service	8,173	(2,545)	(24%)	\$35,956	1.8	(1,815)
8131	Religious Organizations	19,780	(2,440)	(11%)	\$32,866	0.8	470
4931	Warehousing and Storage	16,567	(2,340)	(12%)	\$59,864	0.5	(14,225)
3231	Printing and Related Support Activities	8,195	(2,236)	(21%)	\$88,534	1.3	(784)
5614	Business Support Services	10,772	(2,094)	(16%)	\$139,449	0.8	222
5222	Nondepository Credit Intermediation	8,582	(2,073)	(19%)	\$202,570	1.0	(787)

Source: Lightcast

Top 20 Cook County Detailed Industries by Location Quotient

In Cook County, Securities and Commodity Exchanges had the highest location quotient in 2023, followed by Audio and Video Equipment Manufacturing, and Scheduled Air Transportation.

Top 20 4-Digit NAICS Industries by Location Quotient, Cook County, IL

NAICS	Description	2023 Jobs	2018-2023 Change in Jobs	2018-2023 Pct. Change in Jobs	2023 Avg. Earnings Per Job	2023 Location Quotient	2018-2023 Competitive Effect
5232	Securities and Commodity Exchanges	2,616	45	2%	\$262,486	19.8	(1,121)
3343	Audio and Video Equipment Manufacturing	1,477	420	40%	\$173,933	4.7	487
4811	Scheduled Air Transportation	36,271	(579)	(2%)	\$139,051	4.4	(3,795)
3113	Sugar and Confectionery Product Manufacturing	5,864	1,606	38%	\$109,681	4.3	1,318
5211	Monetary Authorities-Central Bank	1,403	42	3%	\$170,894	3.7	(164)
3312	Steel Product Manufacturing from Purchased Steel	3,141	69	2%	\$126,759	3.2	(15)
8139	Business, Professional, Labor, Political, and Similar Organizations	20,600	(1,598)	(7%)	\$115,361	2.9	(913)
3321	Forging and Stamping	4,228	(526)	(11%)	\$94,429	2.8	(52)
5231	Securities and Commodity Contracts Intermediation and Brokerage	21,657	(276)	(1%)	\$396,028	2.7	(1,630)
3351	Electric Lighting Equipment Manufacturing	1,570	(467)	(23%)	\$96,845	2.5	(95)
5259	Other Investment Pools and Funds	774	281	57%	\$248,156	2.4	(335)
5418	Advertising, Public Relations, and Related Services	21,961	(1,849)	(8%)	\$134,139	2.4	(2,196)
4885	Freight Transportation Arrangement	11,691	1,043	10%	\$108,448	2.4	(920)
5131	Newspaper, Periodical, Book, and Directory Publishers	11,582	(2,851)	(20%)	\$141,415	2.3	772
3326	Spring and Wire Product Manufacturing	1,488	(91)	(6%)	\$88,067	2.2	19
5251	Insurance and Employee Benefit Funds	423	358	546%	\$129,076	2.2	300
4235	Metal and Mineral (except Petroleum) Merchant Wholesalers	4,825	(1,333)	(22%)	\$120,079	2.2	(1,248)
6113	Colleges, Universities, and Professional Schools	64,868	401	1%	\$88,509	2.2	4,060
4872	Scenic and Sightseeing Transportation, Water	683	(101)	(13%)	\$55,643	2.1	(99)
7121	Museums, Historical Sites, and Similar Institutions	6,170	(1,092)	(15%)	\$61,488	2.1	(1,277)

Source: Lightcast

Top 20 CMAP Detailed Industries by Job Count

Restaurants and Other Eating Places accounted for the most jobs in 2023, followed by Education and Hospitals (Local Government) and General Medical and Surgical Hospitals.

Top 20 4-Digit NAICS Industries by Job Count, CMAP

NAICS	Description	2023 Jobs	2018 - 2023 Change in Jobs	2018 - 2023 Pct. Change in Jobs	2023 Avg. Earnings Per Job	2023 Location Quotient	2018-2023 Competitive Effect
7225	Restaurants and Other Eating Places	275,297	(8,823)	(3%)	\$32,995	0.95	(14,852)
9036	Education and Hospitals (Local Government)	230,169	3,171	1%	\$93,496	1.01	1,874
6221	General Medical and Surgical Hospitals	158,162	1,607	1%	\$104,778	1.22	(4,280)
9039	Local Government, Excluding Education and Hospitals	154,657	(9,787)	(6%)	\$102,146	1.02	(11,014)
5613	Employment Services	154,127	(19,923)	(11%)	\$57,144	1.63	(16,383)
5416	Management, Scientific, and Technical Consulting Services	93,090	10,597	13%	\$152,872	1.59	(8,388)
6241	Individual and Family Services	84,595	17,348	26%	\$37,815	1.02	3,590
5617	Services to Buildings and Dwellings	80,307	3,847	5%	\$49,040	1.01	698
6113	Colleges, Universities, and Professional Schools	79,578	(1,797)	(2%)	\$83,123	1.66	2,823
4451	Grocery Stores	71,929	(830)	(1%)	\$42,080	0.96	(2,773)
5415	Computer Systems Design and Related Services	65,299	(4,725)	(7%)	\$160,311	0.94	(15,597)
5511	Management of Companies and Enterprises	64,339	(10,801)	(14%)	\$188,129	0.96	(17,315)
6211	Offices of Physicians	63,094	580	1%	\$126,581	0.81	(5,943)
5221	Depository Credit Intermediation	59,566	1,717	3%	\$148,639	1.26	(988)
2382	Building Equipment Contractors	56,709	1,382	2%	\$107,498	0.79	(5,514)
5242	Agencies, Brokerages, and Other Insurance Related Activities	56,257	6,016	12%	\$132,445	1.21	(3,045)
4931	Warehousing and Storage	56,111	11,565	26%	\$58,135	1.14	(16,438)
9011	Federal Government, Civilian	53,427	2,176	4%	\$135,431	0.67	(843)
5411	Legal Services	51,014	(765)	(1%)	\$177,181	1.40	(2,415)
4841	General Freight Trucking	50,974	6,084	14%	\$81,513	1.42	1,980

Source: Lightcast

Top 20 CMAP Detailed Industries by Job Growth

Couriers and Express Delivery Services had the most job total growth in 2023, followed by Individual and Family Services and Management, scientific, and Warehousing and Storage.

Top 20 4-Digit NAICS Industries by Historic Job Growth, 2018-2023, CMAP

NAICS	Description	2023 Jobs	2018 - 2023 Change in Jobs	2018 - 2023 Pct. Change in Jobs	2023 Avg. Earnings Per Job	2023 Location Quotient	2018-2023 Competitive Effect
4921	Couriers and Express Delivery Services	35,384	21,064	147%	\$58,181	1.35	14,217
6241	Individual and Family Services	84,595	17,348	26%	\$37,815	1.02	3,590
4931	Warehousing and Storage	56,111	11,565	26%	\$58,135	1.14	(16,438)
5416	Management, Scientific, and Technical Consulting Services	93,090	10,597	13%	\$152,872	1.59	(8,388)
4841	General Freight Trucking	50,974	6,084	14%	\$81,513	1.42	1,980
5242	Agencies, Brokerages, and Other Insurance Related Activities	56,257	6,016	12%	\$132,445	1.21	(3,045)
5412	Accounting, Tax Preparation, Bookkeeping, and Payroll Services	48,322	5,510	13%	\$120,152	1.37	91
5132	Software Publishers	9,636	4,800	99%	\$174,642	0.56	1,949
6214	Outpatient Care Centers	19,293	4,588	31%	\$84,431	0.63	1,955
3119	Other Food Manufacturing	13,552	4,530	50%	\$95,013	1.97	3,108
6213	Offices of Other Health Practitioners	39,788	4,240	12%	\$63,629	1.14	(4,790)
8129	Other Personal Services	18,652	4,123	28%	\$55,496	1.24	1,462
6216	Home Health Care Services	41,042	3,984	11%	\$43,380	0.92	259
5617	Services to Buildings and Dwellings	80,307	3,847	5%	\$49,040	1.01	698
3254	Pharmaceutical and Medicine Manufacturing	20,867	3,774	22%	\$249,155	2.27	660
5239	Other Financial Investment Activities	25,892	3,580	16%	\$368,309	1.45	(1,434)
9036	Education and Hospitals (Local Government)	230,169	3,171	1%	\$93,496	1.01	1,874
4922	Local Messengers and Local Delivery	5,670	2,700	91%	\$45,026	0.91	(1,006)
5182	Data Processing, Hosting, and Related Services	11,444	2,678	31%	\$209,311	0.87	(1,410)
4885	Freight Transportation Arrangement	21,339	2,656	14%	\$106,691	2.69	(787)

Source: Lightcast

Bottom 20 CMAP Detailed Industries by Job Growth

Employment Services had the most job loss in 2023, followed by Management of Companies and Enterprises, and Local Government, Excluding Education and Hospitals.

Bottom 20 4-Digit NAICS Industries by Historic Job Growth, 2018-2023, CMAP

NAICS	Description	2023 Jobs	2018 - 2023 Change in Jobs	2018 - 2023 Pct. Change in Jobs	2023 Avg. Earnings Per Job	2023 Location Quotient	2018-2023 Competitive Effect
5613	Employment Services	154,127	(19,923)	(11%)	\$57,144	1.63	(16,383)
5511	Management of Companies and Enterprises	64,339	(10,801)	(14%)	\$188,129	0.96	(17,315)
9039	Local Government, Excluding Education and Hospitals	154,657	(9,787)	(6%)	\$102,146	1.02	(11,014)
7225	Restaurants and Other Eating Places	275,297	(8,823)	(3%)	\$32,995	0.95	(14,852)
4581	Clothing and Clothing Accessories Retailers	23,577	(8,801)	(27%)	\$33,494	1.00	(3,290)
5171	Wired and Wireless Telecommunications (except Satellite)	12,200	(8,694)	(42%)	\$150,841	0.75	(5,696)
7211	Traveler Accommodation	32,504	(7,293)	(18%)	\$59,373	0.68	(4,403)
5222	Nondepository Credit Intermediation	15,525	(5,365)	(26%)	\$181,329	1.08	(2,843)
8131	Religious Organizations	33,304	(5,268)	(14%)	\$32,383	0.84	(216)
4551	Department Stores	38,907	(4,960)	(11%)	\$36,614	1.53	2,168
6231	Nursing Care Facilities (Skilled Nursing Facilities)	40,351	(4,763)	(11%)	\$63,612	1.06	386
5415	Computer Systems Design and Related Services	65,299	(4,725)	(7%)	\$160,311	0.94	(15,597)
8141	Private Households	36,799	(4,433)	(11%)	\$22,358	0.92	2,721
7139	Other Amusement and Recreation Industries	40,253	(3,649)	(8%)	\$35,316	0.99	(5,627)
3231	Printing and Related Support Activities	16,979	(3,642)	(18%)	\$85,501	1.67	(771)
4561	Health and Personal Care Retailers	37,116	(3,578)	(9%)	\$59,975	1.22	(2,653)
5131	Newspaper, Periodical, Book, and Directory Publishers	14,212	(3,478)	(20%)	\$131,879	1.73	963
4492	Electronics and Appliance Retailers	16,504	(3,380)	(17%)	\$110,263	1.44	217
4853	Taxi and Limousine Service	10,661	(3,074)	(22%)	\$35,448	1.46	(2,139)
5418	Advertising, Public Relations, and Related Services	27,821	(2,929)	(10%)	\$122,246	1.89	(3,377)

Source: Lightcast

Top 20 CMAP Detailed Industries by Location Quotient

In CMAP, Securities and Commodity Exchanges had the highest location quotient in 2023, followed by Audio and Video Equipment Manufacturing, and Spring and Wire Product Manufacturing.

Top 20 4-Digit NAICS Industries by Location Quotient, CMAP

NAICS	Description	2023 Jobs	2018 - 2023 Change in Jobs	2018 - 2023 Pct. Change in Jobs	2023 Avg. Earnings Per Job	2023 Location Quotient	2018-2023 Competitive Effect
5232	Securities and Commodity Exchanges	2,650	66	3%	\$261,828	12.54	(1,106)
3343	Audio and Video Equipment Manufacturing	1,797	150	9%	\$184,274	3.57	254
3326	Spring and Wire Product Manufacturing	3,485	(238)	(6%)	\$90,743	3.23	21
3113	Sugar and Confectionery Product Manufacturing	6,903	942	16%	\$105,449	3.19	540
4811	Scheduled Air Transportation	36,593	(505)	(1%)	\$138,742	2.77	(3,743)
3321	Forging and Stamping	6,623	(969)	(13%)	\$96,798	2.76	(213)
4885	Freight Transportation Arrangement	21,339	2,656	14%	\$106,691	2.69	(787)
4882	Support Activities for Rail Transportation	2,648	511	24%	\$76,522	2.61	313
5211	Monetary Authorities-Central Bank	1,413	42	3%	\$170,878	2.33	(165)
3254	Pharmaceutical and Medicine Manufacturing	20,867	3,774	22%	\$249,155	2.27	660
3312	Steel Product Manufacturing from Purchased Steel	3,544	12	0%	\$123,627	2.26	(85)
8139	Business, Professional, Labor, Political, and Similar Organizations	25,139	(2,170)	(8%)	\$111,455	2.23	(1,328)
4235	Metal and Mineral (except Petroleum) Merchant Wholesalers	7,936	(1,761)	(18%)	\$121,940	2.23	(1,627)
3255	Paint, Coating, and Adhesive Manufacturing	3,796	(457)	(11%)	\$112,629	2.16	(662)
4241	Paper and Paper Product Merchant Wholesalers	6,678	(733)	(10%)	\$133,783	2.14	(26)
7132	Gambling Industries	7,177	1,503	26%	\$62,112	2.12	1,560
4854	School and Employee Bus Transportation	10,396	(1,847)	(15%)	\$44,149	2.07	(918)
3351	Electric Lighting Equipment Manufacturing	2,095	(525)	(20%)	\$96,944	2.04	(47)
3119	Other Food Manufacturing	13,552	4,530	50%	\$95,013	1.97	3,108
3353	Electrical Equipment Manufacturing	7,520	251	3%	\$114,870	1.89	(245)

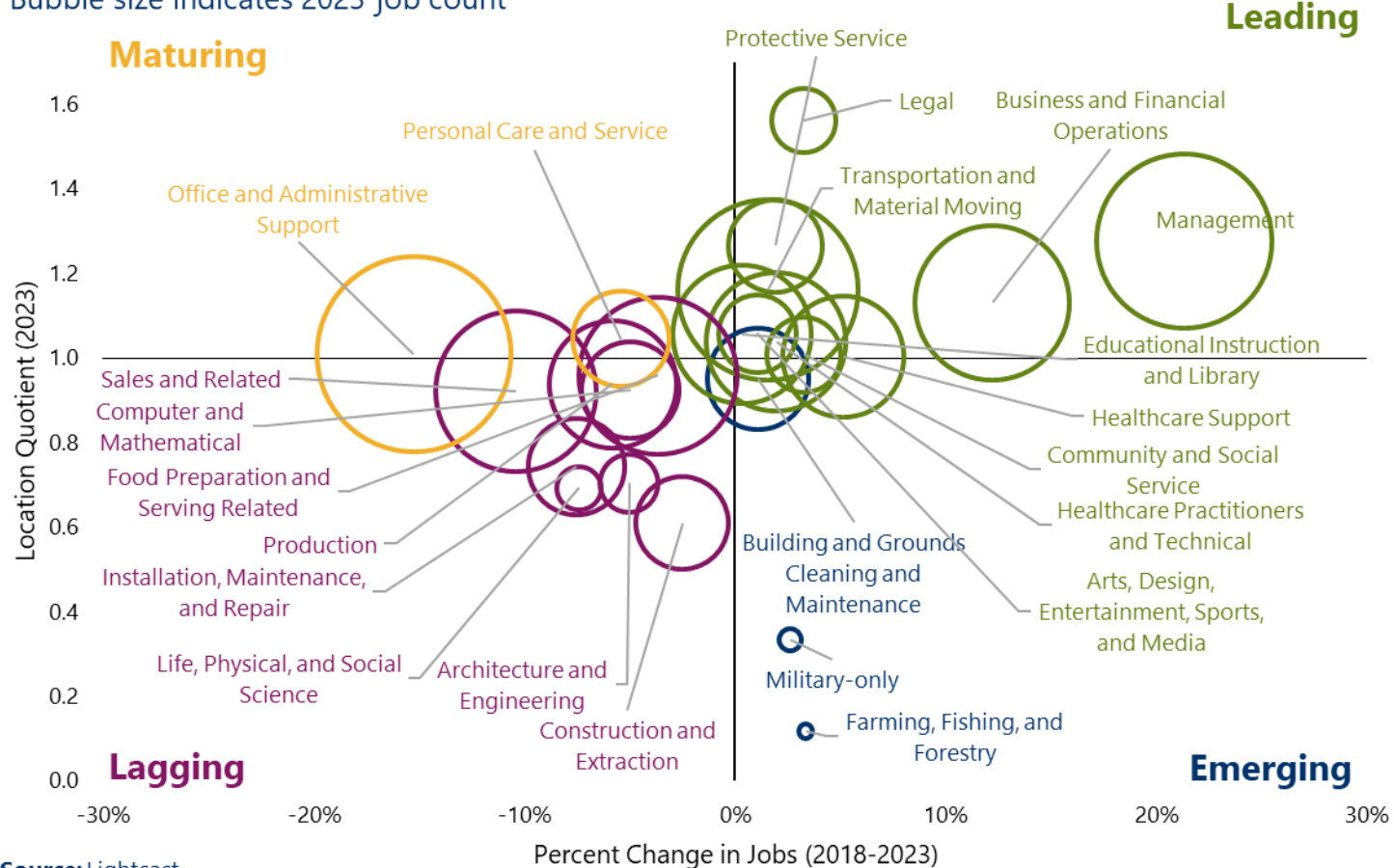
Source: Lightcast

Key Metrics by Occupation

As seen in the graphic below, the key leading occupations in Cook County include Management, Business and Financial Operations, Transportation and Material Moving, Educational Instruction and Library, Healthcare Support, Community and Social Services, Healthcare Practitioners and Technical, Arts, Design, Entertainment, Sports and Media, Legal, and Protective Services Occupations.

Key Occupation Metrics by Major Group, Cook County, IL

Bubble size indicates 2023 job count



This chart displays how these sectors compare. Each sector is classified as **leading**, **emerging**, **maturing**, or **lagging**.

Leading industries experienced job growth over the last five years and have a location quotient greater than 1.

Emerging industries saw positive job growth over the last five years but have a location quotient of less than 1.

Maturing industries do have a location quotient greater than 1 but had negative job growth over the last five years.

Lagging industries have a location quotient of less than 1 and saw negative job growth over the last five years.

Source: Lightcast

Job Change by Occupation

From 2018 to 2023, Cook County lost 32,911 total jobs across all sectors, with 13 occupations increasing and 10 decreasing employment.

Management occupations are the largest economic bright spot, adding 46,623 jobs.

Office and Administrative Support occupations saw the largest decline, losing 58,786 jobs.

Change in Jobs by Occupation Group, 2018-2023, Cook County, IL



Source: Lightcast

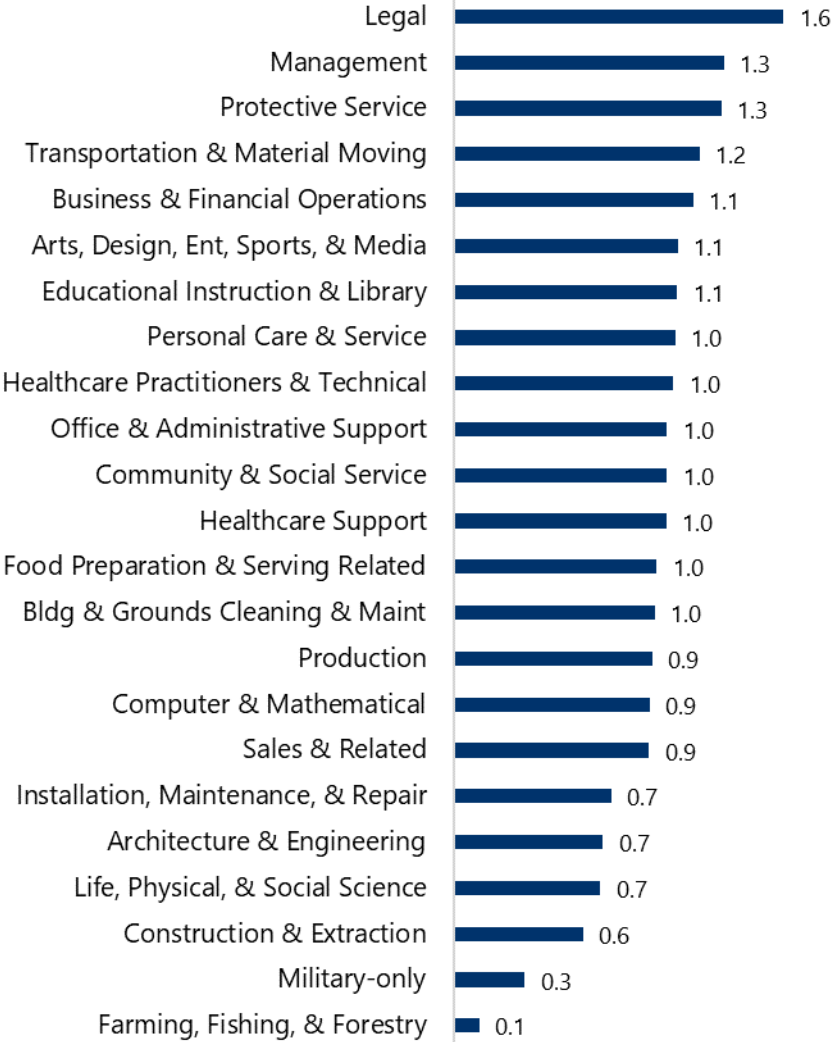
Location Quotient by Occupation

Location quotient (LQ) quantifies how concentrated a characteristic of a particular region is compared to the nation.

Legal occupations are the most concentrated occupations in Cook County.

Management occupations are the next most concentrated occupations in Cook County, with both occupations being more concentrated at the county level than at the comparison geographies.

Location Quotients by Occupation Group, 2023, Cook County, IL



Source: Lightcast

Shift Share

Shift Share is a standard method of regional economic analysis that helps identify whether job change in an industry/occupation in a region is due to national factors—the “rising tide lifts all boats” phenomenon—or factors within the region of study itself.

Cook County had a negative competitive effect from 2018 to 2023, increasing fewer jobs than expected given market conditions.

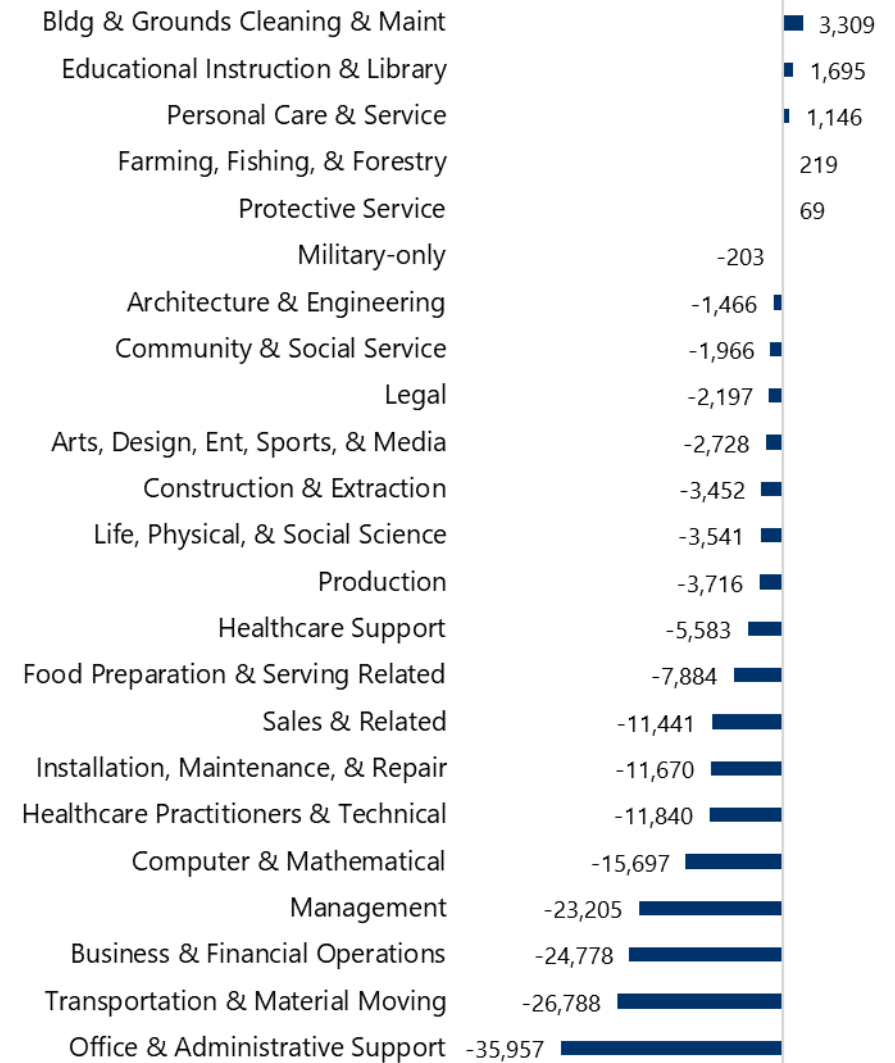
From 2018 to 2023, Building and Grounds Cleaning and Maintenance and Educational Instruction and Library occupations were the top occupations with a positive competitive effect in Cook County.

Components of Shift Share, 2018-2023

Geography	Industrial Mix Effect	National Growth Effect	Expected Change	Actual Change	Competitive Effect
Cook County, IL	31,623	123,138	154,760	(32,911)	(187,671)
CMAQ Counties	43,135	196,067	239,202	(20,522)	(259,724)
Illinois	42,836	284,225	327,061	19,631	(307,429)
USA	0	7,131,578	7,131,578	7,131,578	0

Source: Lightcast

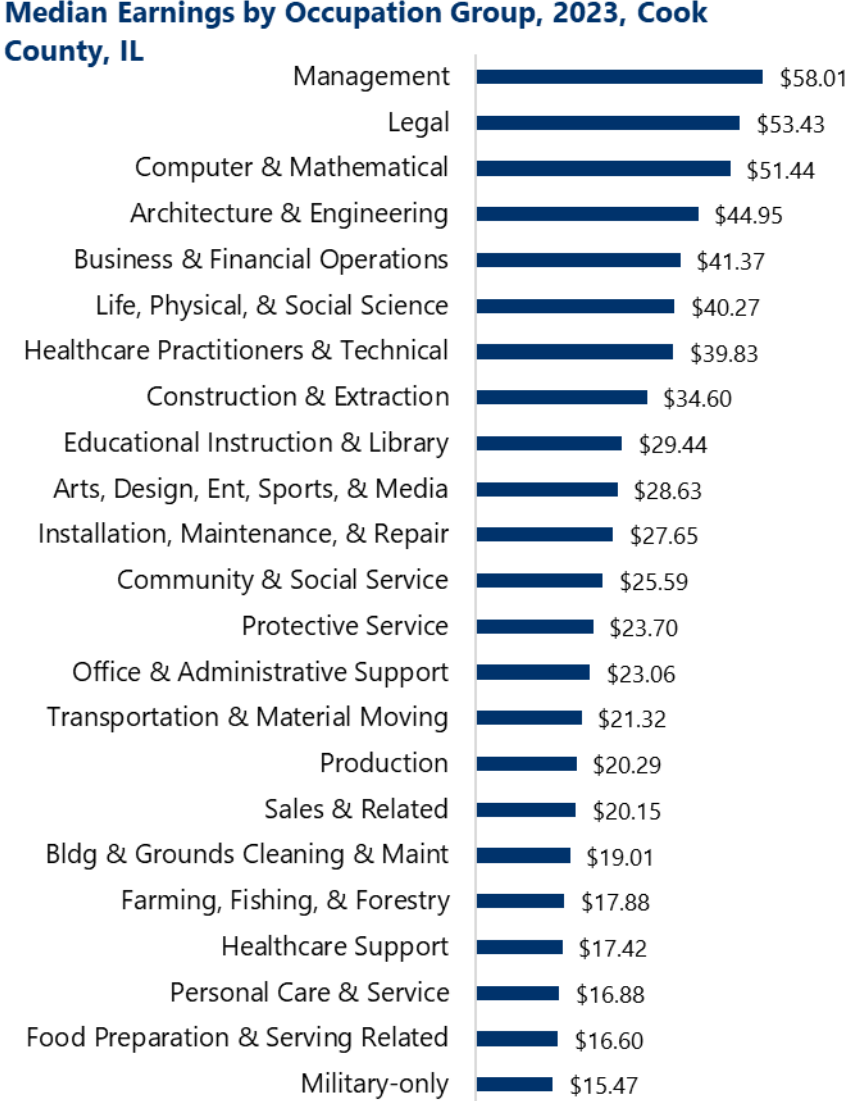
Shift Share Competitive Effect by Occupation Group, 2018-2023, Cook County, IL



Source: Lightcast

Median Hourly Earnings by Occupation

In 2023, Management occupations had the highest median hourly earnings in the county, while Military-only occupations had the lowest.



Source: Lightcast

Median Hourly Earnings by Occupation

Median Earnings by Occupation Group, 2023

SOC	Description	Cook County, IL	CMAP Counties	Illinois	USA
11-0000	Management Occupations	\$58.01	\$56.61	\$53.17	\$51.51
13-0000	Business and Financial Operations Occupations	\$41.37	\$39.85	\$38.27	\$38.20
15-0000	Computer and Mathematical Occupations	\$51.44	\$49.67	\$48.06	\$50.13
17-0000	Architecture and Engineering Occupations	\$44.95	\$44.44	\$43.71	\$43.82
19-0000	Life, Physical, and Social Science Occupations	\$40.27	\$39.40	\$36.82	\$37.27
21-0000	Community and Social Service Occupations	\$25.59	\$25.29	\$24.70	\$25.39
23-0000	Legal Occupations	\$53.43	\$52.27	\$48.60	\$47.86
25-0000	Educational Instruction and Library Occupations	\$29.44	\$28.58	\$26.96	\$27.41
27-0000	Arts, Design, Entertainment, Sports, and Media Occupations	\$28.63	\$27.54	\$24.40	\$26.16
29-0000	Healthcare Practitioners and Technical Occupations	\$39.83	\$39.45	\$38.75	\$39.34
31-0000	Healthcare Support Occupations	\$17.42	\$18.03	\$17.77	\$17.24
33-0000	Protective Service Occupations	\$23.70	\$24.08	\$24.21	\$23.20
35-0000	Food Preparation and Serving Related Occupations	\$16.60	\$16.04	\$15.11	\$15.50
37-0000	Building and Grounds Cleaning and Maintenance Occupations	\$19.01	\$18.46	\$17.84	\$17.04
39-0000	Personal Care and Service Occupations	\$16.88	\$16.46	\$15.79	\$15.84
41-0000	Sales and Related Occupations	\$20.15	\$19.71	\$18.20	\$17.94
43-0000	Office and Administrative Support Occupations	\$23.06	\$22.42	\$21.46	\$20.91
45-0000	Farming, Fishing, and Forestry Occupations	\$17.88	\$16.57	\$15.76	\$15.82
47-0000	Construction and Extraction Occupations	\$34.60	\$34.60	\$33.63	\$25.61
49-0000	Installation, Maintenance, and Repair Occupations	\$27.65	\$27.44	\$26.31	\$25.84
51-0000	Production Occupations	\$20.29	\$20.45	\$20.28	\$20.46
53-0000	Transportation and Material Moving Occupations	\$21.32	\$20.72	\$19.59	\$19.56
55-0000	Military-only occupations	\$15.47	\$16.53	\$17.19	\$19.35
99-0000	Unclassified Occupation	\$0.00	\$0.00	\$0.00	\$0.00

Management and Legal occupations in Cook County had the highest median hourly earnings by occupation in 2023, both higher in the county than the comparison geographies.

Source: Lightcast

Top 20 Detailed Occupations by Job Count

In Cook County, Laborers and Material Movers, General and Operations Managers, and Building Cleaning Workers had the most jobs in 2023.

Top 20 4-Digit SOC Occupations by Job Count, Cook County, IL

SOC	Description	2023 Jobs	2018-2023 Change in Jobs	2018-2023 Pct. Change in Jobs	2023	2023	2018-2023
					Median Hourly Earnings	Location Quotient	Competitive Effect
53-7060	Laborers and Material Movers	143,520	5,242	4%	\$19.40	1.2	(13,196)
11-1020	General and Operations Managers	80,523	19,103	31%	\$54.28	1.3	(11,383)
37-2010	Building Cleaning Workers	72,574	442	1%	\$18.50	1.1	4,031
31-1120	Home Health and Personal Care Aides	70,994	5,946	9%	\$16.49	1.0	(5,189)
29-1140	Registered Nurses	65,434	1,481	2%	\$40.46	1.2	(3,572)
53-3030	Driver/Sales Workers and Truck Drivers	63,867	1,016	2%	\$25.19	1.0	(5,780)
43-6010	Secretaries and Administrative Assistants	60,167	(2,085)	(3%)	\$24.28	1.1	4,023
41-2030	Retail Salespersons	52,385	(14,441)	(22%)	\$17.48	0.8	(4,282)
43-4050	Customer Service Representatives	49,430	(6,894)	(12%)	\$22.29	1.0	(6,473)
35-3020	Fast Food and Counter Workers	49,391	(15,129)	(23%)	\$16.09	0.8	(8,366)
43-9060	Office Clerks, General	47,202	(29,863)	(39%)	\$21.76	1.1	(17,794)
41-2010	Cashiers	46,404	(9,338)	(17%)	\$15.80	0.8	(4,873)
35-3030	Waiters and Waitresses	40,443	(2,112)	(5%)	\$14.95	1.1	3,077
35-2010	Cooks	39,195	810	2%	\$18.36	0.9	(3,380)
33-9030	Security Guards and Gambling Surveillance Officers	34,530	2,604	8%	\$18.65	1.7	77
15-1250	Software and Web Developers, Programmers, and Testers	33,200	1,116	3%	\$59.37	0.9	(7,757)
25-1090	Postsecondary Teachers	32,525	(3,277)	(9%)	\$38.67	1.1	(2,355)
25-2020	Elementary and Middle School Teachers	31,331	591	2%	\$35.35	0.9	258
25-9040	Teaching Assistants	30,457	3,844	14%	\$17.52	1.2	3,527
49-9070	Maintenance and Repair Workers, General	29,145	(231)	(1%)	\$25.71	1.1	(2,436)

Source: Lightcast

Top 20 Detailed Occupations by Job Growth

In Cook County, General and Operations Managers, Miscellaneous Business Operations Specialists, and Home Health and Personal Care Aides grew by over 5,000 jobs from 2018 to 2023.

Top 20 4-Digit SOC Occupations by Historic Job Growth, 2018-2023, Cook County, IL

NAICS	Description	2023	2018-2023	2018-2023	2023	2023	2018-2023
		Jobs	Change in Jobs	Pct. Change in Jobs	Median Hourly Earnings	Location Quotient	Competitive Effect
11-1020	General and Operations Managers	80,523	19,103	31%	\$54.28	1.3	(11,383)
13-1190	Miscellaneous Business Operations Specialists	18,514	6,872	59%	\$37.96	1.0	(252)
31-1120	Home Health and Personal Care Aides	70,994	5,946	9%	\$16.49	1.0	(5,189)
53-7060	Laborers and Material Movers	143,520	5,242	4%	\$19.40	1.2	(13,196)
11-3030	Financial Managers	26,001	4,707	22%	\$78.78	1.9	(955)
11-2020	Marketing and Sales Managers	27,054	4,606	21%	\$73.42	1.7	(6,527)
11-9190	Miscellaneous Managers	22,320	4,412	25%	\$57.87	1.2	(216)
35-1010	Supervisors of Food Preparation and Serving Workers	20,874	4,183	25%	\$21.17	0.9	284
25-9040	Teaching Assistants	30,457	3,844	14%	\$17.52	1.2	3,527
25-2030	Secondary School Teachers	19,124	3,270	21%	\$42.05	1.0	3,078
35-2020	Food Preparation Workers	19,189	3,150	20%	\$16.74	1.3	1,781
11-3020	Computer and Information Systems Managers	12,992	3,141	32%	\$82.73	1.3	(1,382)
13-1160	Market Research Analysts and Marketing Specialists	20,528	3,087	18%	\$37.81	1.4	(2,077)
11-9140	Property, Real Estate, and Community Association Managers	9,104	2,806	45%	\$33.97	1.4	1,238
	First-Line Supervisors of Transportation and Material Moving						
53-1040	Workers	9,285	2,612	39%	\$29.79	0.9	(150)
33-9030	Security Guards and Gambling Surveillance Officers	34,530	2,604	8%	\$18.65	1.7	77
11-9030	Education and Childcare Administrators	14,898	2,522	20%	\$46.12	1.4	858
25-2050	Special Education Teachers	11,518	2,461	27%	\$38.55	1.3	1,294
13-1070	Human Resources Workers	17,556	2,314	15%	\$35.31	1.0	(3,282)
41-3090	Miscellaneous Sales Representatives, Services	28,808	2,257	8%	\$31.37	1.5	(17)

Source: Lightcast

Bottom 20 Detailed Occupations by Job Growth

In Cook County, Office Clerks, Fast Food and Counter Workers, Retail Salespersons all saw jobs fall by over 10,000 from 2018 to 2023.

Bottom 20 4-Digit SOC Occupations by Historic Job Growth, 2018-2023, Cook County, IL

NAICS	Description	2023 Jobs	2018-2023 Change in Jobs	2018-2023 Pct. Change in Jobs	2023	2018-2023 Competitive Effect	
					Median Hourly Earnings		2023 Location Quotient
43-9060	Office Clerks, General	47,202	(29,863)	(39%)	\$21.76	1.1	(17,794)
35-3020	Fast Food and Counter Workers	49,391	(15,129)	(23%)	\$16.09	0.8	(8,366)
41-2030	Retail Salespersons	52,385	(14,441)	(22%)	\$17.48	0.8	(4,282)
41-2010	Cashiers	46,404	(9,338)	(17%)	\$15.80	0.8	(4,873)
43-4050	Customer Service Representatives	49,430	(6,894)	(12%)	\$22.29	1.0	(6,473)
25-3030	Substitute Teachers, Short-Term	4,650	(5,882)	(56%)	\$19.91	0.6	(3,433)
41-4010	Sales Representatives, Wholesale and Manufacturing	24,833	(5,507)	(18%)	\$34.24	0.9	(4,242)
43-3030	Bookkeeping, Accounting, and Auditing Clerks	22,349	(5,163)	(19%)	\$24.73	0.8	(4,551)
51-4040	Machinists	4,940	(4,892)	(50%)	\$24.62	1.0	(2,511)
53-3050	Passenger Vehicle Drivers	22,993	(4,181)	(15%)	\$22.43	1.4	(1,594)
35-9020	Dishwashers	6,847	(3,772)	(36%)	\$17.35	0.9	(3,006)
15-1210	Computer and Information Analysts	10,657	(3,606)	(25%)	\$52.98	0.9	(2,985)
43-1010	First-Line Supervisors of Office and Administrative Support Workers	19,947	(3,281)	(14%)	\$32.74	0.8	(3,490)
25-1090	Postsecondary Teachers	32,525	(3,277)	(9%)	\$38.67	1.1	(2,355)
39-9030	Recreation and Fitness Workers	13,862	(3,248)	(19%)	\$19.69	1.3	(1,007)
51-9190	Miscellaneous Production Workers	9,544	(2,727)	(22%)	\$19.00	0.9	(583)
43-3010	Bill and Account Collectors	2,424	(2,278)	(48%)	\$23.79	0.8	(1,130)
35-3030	Waiters and Waitresses	40,443	(2,112)	(5%)	\$14.95	1.1	3,077
43-6010	Secretaries and Administrative Assistants	60,167	(2,085)	(3%)	\$24.28	1.1	4,023
43-5060	Production, Planning, and Expediting Clerks	3,508	(2,063)	(37%)	\$29.59	0.5	(2,603)

Source: Lightcast

Top 20 Detailed Occupations by Location Quotient

In Cook County, Miscellaneous Mathematical Science Occupations, Flight Attendants, and Reservation and Transportation Ticket Agents and Travel Clerks each of a location quotient at least three times that of the national level in 2023.

Top 20 4-Digit SOC Occupations by Location Quotient, Cook County, IL

NAICS	Description	2023 Jobs	2018-2023 Change in Jobs	2018-2023 Pct. Change in Jobs	2023	2023 Location Quotient	2018-2023 Competitive Effect
					Median Hourly Earnings		
15-2090	Miscellaneous Mathematical Science Occupations	680	666	4942%	\$38.78	8.0	540
53-2030	Flight Attendants	10,279	650	7%	\$31.26	4.7	(311)
43-4180	Reservation and Transportation Ticket Agents and Travel Clerks	7,481	759	11%	\$23.10	3.6	1,350
43-5010	Cargo and Freight Agents	4,737	1,280	37%	\$22.68	2.6	789
43-3090	Miscellaneous Financial Clerks	2,079	1,526	276%	\$26.61	2.6	1,276
53-2010	Aircraft Pilots and Flight Engineers	8,819	1,712	24%	\$111.70	2.6	713
43-4010	Brokerage Clerks	1,663	(657)	(28%)	\$31.76	2.0	(492)
25-4010	Archivists, Curators, and Museum Technicians	1,329	284	27%	\$27.17	2.0	200
15-2010	Actuaries	1,068	(146)	(12%)	\$62.16	2.0	(457)
41-3030	Securities, Commodities, and Financial Services Sales Agents	16,704	2,142	15%	\$42.63	2.0	(257)
13-2060	Financial Examiners	2,135	706	49%	\$46.91	1.9	577
11-3030	Financial Managers	26,001	4,707	22%	\$78.78	1.9	(955)
11-3120	Human Resources Managers	6,655	1,500	29%	\$66.15	1.9	260
53-4010	Locomotive Engineers and Operators	1,260	(121)	(9%)	\$36.22	1.8	(9)
41-3010	Advertising Sales Agents	3,411	(1,336)	(28%)	\$32.03	1.8	(379)
11-9070	Entertainment and Recreation Managers	1,226	657	116%	\$35.25	1.8	236
23-2010	Paralegals and Legal Assistants	10,771	1,877	21%	\$29.94	1.8	678
13-2090	Miscellaneous Financial Specialists	3,891	1,121	40%	\$46.56	1.8	884
43-9080	Proofreaders and Copy Markers	195	19	11%	\$22.71	1.7	88
53-4020	Railroad Brake, Signal, and Switch Operators and Locomotive Firers	461	(10)	(2%)	\$38.56	1.7	(5)

Source: Lightcast

4

Entrepreneurship and Small Business Analysis

SBIR/STTR Awards

The SBIR and STTR programs are competitive programs that fund small businesses for R&D with the potential for commercialization. Activity for these awards represents the innovation that occurs in the private sector among commercial entities.

From 2013 through 2023, the village of Oak Park small businesses received a total of \$353,382 in SBIR awards and \$796,089 in STTR awards.

Village of Oak Park SBIR Awards, 2013-2023

Year	Company Awarded	Awarded Amount
2013	None	None
2014	None	None
2015	None	None
2016	None	None
2017	None	None
2018	None	None
2019	Viaforensics, LLC	\$158,000
2020	None	None
2021	Lawrence Kearns	\$195,382
2022	None	None
2023	None	None

Source: sbir.gov

Village of Oak Park STTR Awards, 2013-2023

Year	Company Awarded	Awarded Amount
2013	None	None
2014	None	None
2015	None	None
2016	None	None
2017	None	None
2018	None	None
2019	Fluid Content Inc	\$162,549
2020	None	None
2021	Inspiration at Work Inc	\$336,047
2022	None	None
2023	Thyreos Inc	\$297,493

Source: sbir.gov

Venture Capital Funding

The tables provide the total venture capital funding for Oak Park and Tompkins County by funding source.

By 2024, \$812,750 had been raised in Oak Park since 2021, while \$77,609,360,150 had been raised for all of Cook County since 2018.

Oak Park Venture Capital Funding by Source and Year, 2021-2024

Funding Source	2021	2022	2023	2024
Debt Financing			\$234,750	
Grant	\$25,000	\$25,000		\$468,000
Pre-Seed		\$60,000		
Private Equity				
Total	\$25,000	\$85,000	\$234,750	\$468,000

Source: Crunchbase

Cook County Venture Capital Funding by Source and Year, 2018-2024

Funding Source	2018	2019	2020	2021	2022	2023	2024
Angel	\$2,606,330	\$2,850,000	\$1,585,000	\$7,605,551	\$17,880,000	\$5,839,000	
Convertible Note	\$16,602,320	\$25,584,104	\$21,046,400	\$17,789,000	\$71,640,000	\$56,500,000	\$29,750
Corporate Round	\$124,500,000	\$4,978,000	\$275,000,000		\$13,600,000		
Debt Financing	\$596,935,000	\$297,784,819	\$392,707,767	\$212,641,710	\$2,202,134,694	\$9,459,329,548	\$4,208,245,500
Equity Crowdfunding	\$249,457	\$708,340	\$5,767,724	\$2,825,433	\$11,283,000	\$215,000	\$1,152,188
Funding Round	\$89,630,000	\$119,827,251	\$17,085,000	\$205,161,744	\$229,285,568	\$239,325,010	\$1,497,552,917
Grant	\$109,289,883	\$372,613,382	\$41,024,279	\$84,739,294	\$208,194,770	\$235,995,082	\$230,126,221
Initial Coin Offering	\$32,020,500					\$8,000,000	
Non-equity Assistance	\$210,000		\$1,800,000	\$150,000		\$750,000	
Post-IPO Debt	\$1,731,000,000	\$684,000,000	\$120,000,000	\$355,000,000	\$1,753,550,000	\$5,813,000,000	\$8,120,016,079
Post-IPO Equity	\$536,476,598	\$152,302,402	\$541,000,000	\$1,861,950,039	\$243,745,000	\$1,036,426,882	\$561,987,500
Post-IPO Secondary	\$192,000,000		\$195,000,000			\$2,752,750,000	\$1,603,435,000
Pre-Seed	\$25,165,161	\$12,346,543	\$22,379,918	\$44,937,150	\$29,084,547	\$25,633,898	\$15,300,000
Private Equity	\$913,000,000	\$405,000,000	\$475,117,659	\$1,214,900,000	\$3,321,100,000	\$1,342,525,654	\$1,105,627,374
Product Crowdfunding	\$279,693	\$387,774	\$85,629	\$247,469	\$25,000		
Secondary Market		\$116,400	\$574,100,000	\$830,000,000			
Seed	\$140,370,823	\$185,198,048	\$165,334,177	\$249,742,073	\$336,765,401	\$224,435,445	\$176,878,029
Series A	\$218,071,884	\$247,834,564	\$268,334,390	\$417,941,354	\$653,029,842	\$182,270,521	\$130,400,000
Series B	\$201,064,158	\$443,749,994	\$523,100,000	\$1,057,091,228	\$755,400,000	\$268,419,959	\$164,400,000
Series C	\$341,713,000	\$114,500,000	\$447,450,000	\$1,477,200,000	\$383,966,639	\$280,800,000	\$50,000,000
Series D	\$245,500,000	\$77,000,000	\$256,315,000	\$648,500,000	\$727,000,000	\$48,000,000	\$15,000,000
Series E	\$110,000,000	\$28,656,818		\$682,000,000	\$20,000,000		
Series F		\$200,000,000			\$420,100,000		
Series G			\$300,000,000				
Venture - Series Unknown	\$479,175,652	\$482,105,966	\$372,558,571	\$402,562,919	\$801,141,628	\$334,659,641	\$462,226,521
Total	\$6,105,860,459	\$3,857,544,405	\$5,016,791,514	\$9,772,984,964	\$12,198,926,089	\$22,314,875,640	\$18,342,377,079

Source: Crunchbase

Foreign Direct Investment - Inbound

Foreign companies (national or international) invest in Cook County to acquire or establish businesses or expand existing affiliates. From 2019 to 2024, companies invested \$13.87 billion in Cook County, creating an estimated 37,855 jobs. fDi Markets did not find any foreign direct investment into Oak Park.

Inbound Foreign Direct Investment into Cook County by Year

Year	Jobs Created	Capital Investment (\$M)
2019	2,099	\$644
2020	9,853	\$2,701
2021	7,411	\$4,015
2022	9,665	\$2,623
2023	6,319	\$1,825
2024	2,508	\$2,060
Total 2019-2024	37,855	\$13,869

Source: fDi Markets

Inbound Foreign Direct Investment into Cook County by City

City	Jobs Created	Capital Investment (\$M)
Arlington Heights (IL)	463	\$67
Bedford Park (IL)	210	\$116
Bridgeview (IL)	110	\$51
Buffalo Grove (IL)	128	\$35
Chicago (IL)	30,182	\$9,821
Chicago Heights (IL)	105	\$58
Des Plaines (IL)	590	\$480
Elk Grove (IL)	641	\$1,468
Evanston (IL)	17	\$6
Franklin Park (IL)	325	\$103
Hoffman Estates (IL)	308	\$287
Lemont (IL)	105	\$58
Markham (IL)	1,000	\$199
Matteson (IL)	1,000	\$199
Melrose Park (IL)	451	\$65
Mount Prospect (IL)	457	\$273
Northbrook (IL)	17	\$6
Not Specified	37	\$200
Olympia Fields (IL)	29	\$8
Palatine (IL)	451	\$65
Proviso Township (IL)	180	\$70
Rolling Meadows (IL)	25	\$2
Rosemont (IL)	144	\$22
Schaumburg (IL)	280	\$55
Skokie (IL)	451	\$65
Summit (IL)	105	\$58
Tinley Park (IL)	32	\$13
Westchester (IL)	12	\$17
Total	37,855	\$13,869

Source: fDi Markets

Key Innovation Indexes

Cook County performs above the national baseline across all Key Innovation Indexes compared to the national level.

Overall, Cook County consistently outperforms the U.S. average across innovation metrics, demonstrating a highly innovative environment with greater knowledge transfer, technical job creation, and levels of venture capital investment and attractiveness.

With the most notable performance being Patent Technology Diffusion at 138.0.

Cook County Key Innovation Indicator Indexes, 2024

Metric	Cook County, IL
Patent Technology Diffusion (1)	138.0
University-Based Knowledge Spillovers (2)	119.6
Average STEM Degree Creation per 1,000 Population (3)	123.1
Average Annual Venture Capital, Scaled by GDP (4)	125.8
Foreign Direct Investment Attractiveness (5)	121.7

Source: StatsAmerica

Note: A value of 100 is equal to the US Baseline. Therefore, values above 100 indicate the county performs better than the nation, while values under 100 indicate the county underperforms the national average.

(1) Measure the degree to which a technology spreads and is adopted. It is based on a county's volume of patents and the technology classes of those patents.

(2) Calculated using university R&D spending and the distance between the university and the county selected. It incorporates R&D spending in engineering, geosciences, life sciences, math and computer science, and physical science. Higher scores indicate regions close to universities with high R&D spending in science and engineering.

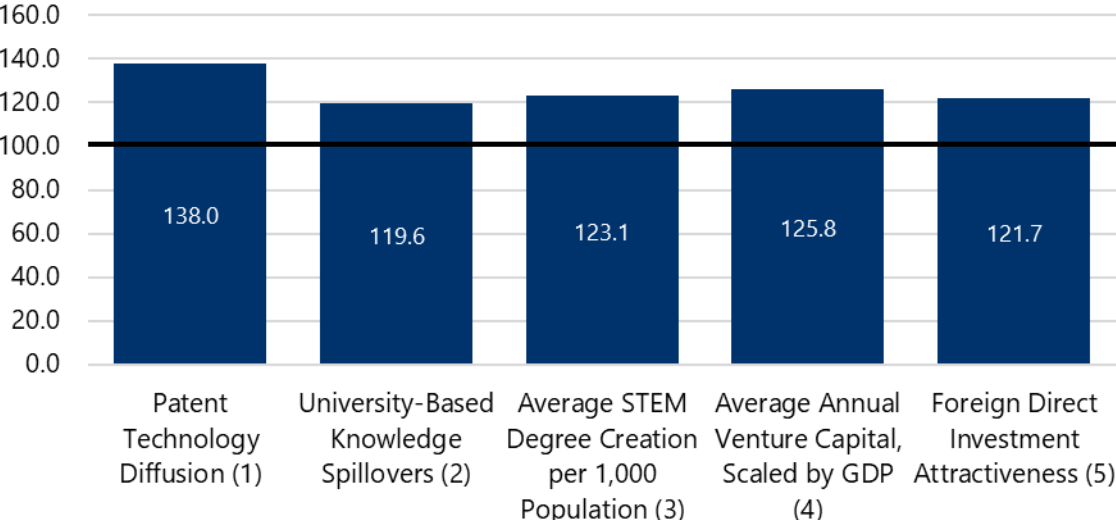
(3) The number of STEM degree graduates (at the bachelors, masters, and doctorate level) per 1,000 individuals from colleges and universities in the region, averages across the last three years available.

(4) Venture capital funding, averaged over 5 years and scaled by the region's average GDP.

(5) Measures the degree to which foreign or domestic companies are investing in the region relative to the US average.

Cook County Key Innovation Indexes

100=US Average



Source: StatsAmerica

Inventor Patents

Patents are an important indicator of innovation and knowledge creation. The National Science Foundation reports patents according to the World Intellectual Property Organization (WIPO) categories, detailed in the table to the right. These patent counts represent where inventors are located.

The total number of patents issued to inventors in Cook County was 1,894 in 2022. The sector with the most inventor patents issued since 2016 in the county was computer technology; 2019 saw the most patents issued with 2,351.

Cook County USPTO Total Inventor Patents by Sector, 2016 - 2022

Sector	2016	2017	2018	2019	2020	2021	2022
Total Patents	1,872	1,953	1,856	2,351	2,241	2,026	1,894
electrical machinery, apparatus, energy	84	96	86	109	96	83	98
audio-visual technology	54	49	56	62	49	48	49
telecommunications	72	71	70	84	76	76	71
digital communication	228	221	221	257	245	225	216
basic communication processes	22	25	30	46	24	15	14
computer technology	210	197	234	318	292	319	279
IT methods for management	60	113	120	179	231	194	186
semiconductors	17	15	19	19	12	8	10
optics	18	22	16	29	17	14	19
measurement	63	66	74	89	77	69	74
analysis of biological materials	10	14	10	12	16	10	9
control	139	130	100	99	95	92	86
medical technology	116	141	134	184	157	134	145
organic fine chemistry	53	50	37	52	45	38	29
biotechnology	35	34	39	44	43	40	34
pharmaceuticals	45	59	46	55	52	56	55
macromolecular chemistry, polymers	16	12	10	13	11	8	9
food chemistry	17	11	10	13	18	16	13
basic materials chemistry	69	55	48	49	63	36	18
materials, metallurgy	13	12	13	21	19	17	12
surface technology, coating	12	14	14	13	6	14	8
microstructural technology and nanotechnology	7	7	5	9	7	4	5
chemical engineering	59	47	44	55	69	42	32
environmental technology	32	26	17	29	20	21	17
handling	48	50	44	63	62	58	32
machine tools	44	49	47	56	71	38	36
engines, pumps, turbines	16	21	15	20	29	15	17
textile and paper machines	15	11	8	9	8	7	7
other special machines	37	39	40	50	40	45	51
thermal processes and apparatus	13	12	12	20	16	15	20
mechanical elements	37	46	28	41	47	38	38
transport	55	67	60	66	59	59	60
furniture, games	76	87	73	93	87	79	54
other consumer goods	49	41	38	53	44	44	40
civil engineering	26	38	34	35	34	45	34
unassigned	2	4	2	4	4	6	16

Source: USPTO

Trademarks

The total number of trademarks in Cook County was 3,916 in 2022 (the most recent available year). The sector with the most trademarks issued in the county since 2016 was business services.

Cook County USPTO Total Trademarks by Sector, 2016 - 2022

Sector	2016	2017	2018	2019	2020	2021	2022
Total Trademarks	4,177	4,164	4,159	4,839	4,233	4,054	3,916
agriculture	551	621	530	665	587	457	494
business services	938	940	871	1,016	801	750	751
chemicals	62	65	65	62	67	66	54
clothing	319	272	363	396	388	441	395
construction	139	162	169	182	160	136	116
health	311	310	415	453	446	425	417
household equipment	182	200	177	210	178	210	125
leisure and education	760	718	736	910	769	824	776
research and technology	769	723	702	779	700	611	655
transportation	129	124	111	142	115	104	101
unassigned	17	30	19	23	21	30	32

Source: USPTO

Firms by Size and Age

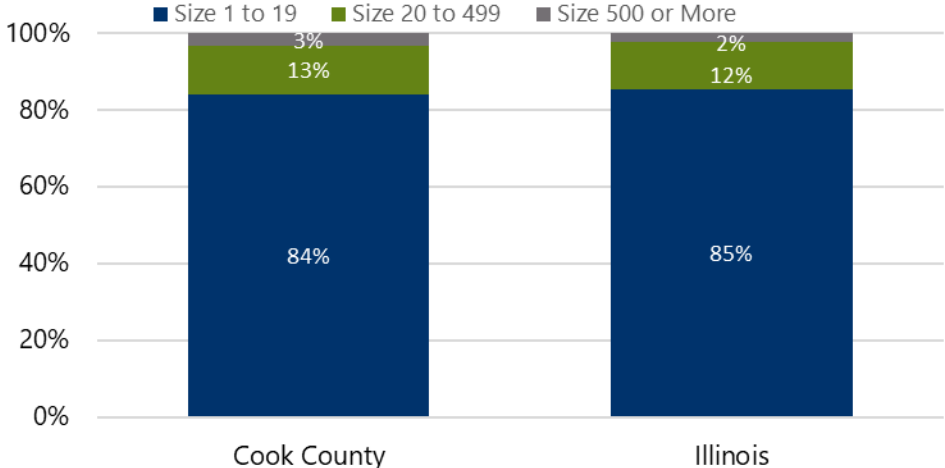
In Cook County, 84% of firms have between 1 and 19 employees, indicating that most are smaller.

The same holds for Illinois, where 85% of firms have between 1 and 19 employees.

43% of firms in the county and 45% in the state are between 11 and 43 years of age, representing the largest share of firms by age.

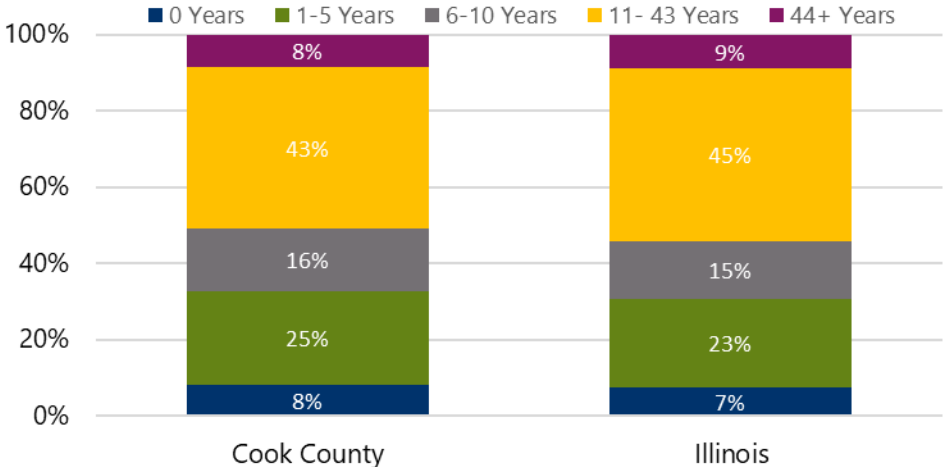
Firms less than one-year-old make up the smallest share of firms in Cook County, at 8%, compared to 7% in Illinois.

Firms by Size, 2021



Source: Census Business Dynamics Statistics, 2021

Firms by Age, 2021



Source: Census Business Dynamics Statistics, 2021

Job Creation by Firm Size

From year to year, the largest job creators in Cook County were firms with 500 or more employees.

In Illinois, the same holds true, as firms with 500 or more employees contributed the most to job creation since 2017.

Cook County Job Creation by Firm Size, 2017-2021

Firm Size	2017		2018		2019		2020		2021	
	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share
Size 1 to 19	63,595	21%	62,268	21%	60,596	22%	59,646	21%	61,111	24%
Size 20 to 499	96,156	32%	86,751	30%	83,414	30%	80,823	28%	61,788	24%
Size 500 or More	144,267	47%	144,092	49%	134,429	48%	144,145	51%	130,024	51%
Total Jobs Created	304,018	100%	293,111	100%	278,439	100%	284,614	100%	252,923	100%

Source: Census Business Dynamics Statistics, 2021

Illinois Job Creation by Firm Size, 2017-2021

Firm Size	2017		2018		2019		2020		2021	
	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share
Size 1 to 19	149,316	22%	150,233	24%	143,450	24%	139,507	23%	143,429	26%
Size 20 to 499	207,755	31%	179,592	28%	176,496	30%	166,400	27%	138,286	25%
Size 500 or More	308,743	46%	304,142	48%	276,707	46%	302,807	50%	264,873	48%
Total Jobs Created	665,814	100%	633,967	100%	596,653	100%	608,714	100%	546,588	100%

Source: Census Business Dynamics Statistics, 2021

Job Creation by Firm Age

For Cook County, firms aged 11 to 43 have contributed the most to job creation, while those aged 6 to 10 have contributed the least since 2017.

The same trend is true for Illinois, with firms aged 11 to 43 contributing the most to job creation, while firms 6 to 10 years of age have contributed the least since 2017.

Cook County Job Creation by Firm Age, 2017-2021

Firm Age	2017		2018		2019		2020		2021	
	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share
0 Years	38,228	13%	41,112	14%	39,720	14%	37,709	13%	32,794	13%
1-5 Years	38,369	13%	33,059	11%	35,699	13%	34,975	12%	33,305	13%
6-10 Years	23,160	8%	24,190	8%	22,368	8%	26,342	9%	20,994	8%
11- 43 Years	99,761	33%	105,073	36%	95,063	34%	101,229	36%	97,664	39%
44+ Years	105,507	35%	89,991	31%	85,935	31%	84,352	30%	68,449	27%
Total Jobs Created	305,025	100%	293,425	100%	278,785	100%	284,607	100%	253,206	100%

Source: Census Business Dynamics Statistics, 2021

Illinois Job Creation by Firm Age, 2017-2021

Firm Age	2017		2018		2019		2020		2021	
	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share
0 Years	83,073	12%	84,181	13%	83,794	14%	81,901	13%	70,022	13%
1-5 Years	76,929	12%	67,904	11%	72,301	12%	70,355	12%	66,704	12%
6-10 Years	47,487	7%	51,474	8%	48,660	8%	49,328	8%	43,523	8%
11- 43 Years	236,685	35%	227,669	36%	209,147	35%	224,408	37%	206,107	38%
44+ Years	223,696	33%	203,507	32%	183,352	31%	183,587	30%	160,900	29%
Total Jobs Created	667,870	100%	634,735	100%	597,254	100%	609,579	100%	547,256	100%

Source: Census Business Dynamics Statistics, 2021

Establishments by Size

In Cook County, 86% of establishments have between 1 and 19 employees.

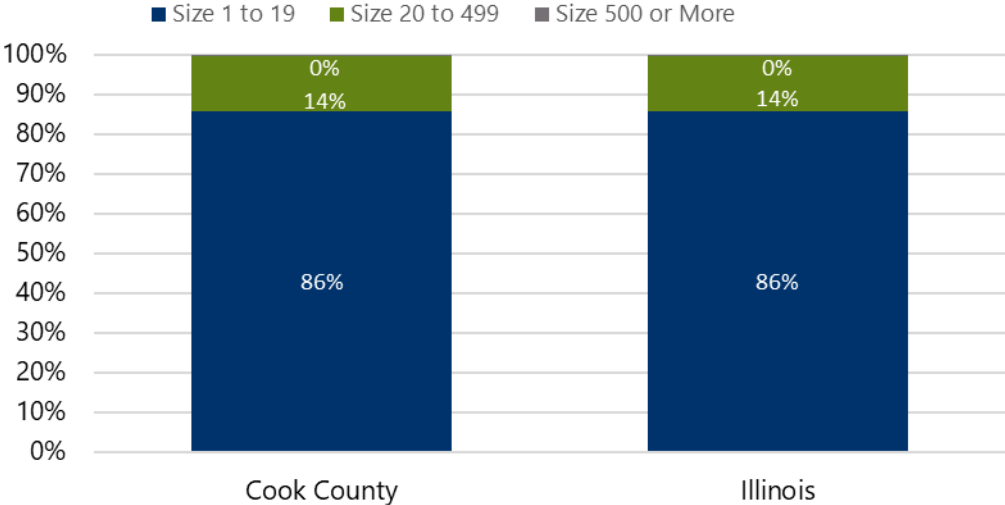
A similar share is held in Illinois, where 86% of establishments have between 1 and 19 employees.

Establishments by Size, 2022

Establishment Size	Cook County		Illinois	
	Count	Share	Count	Share
Size 1 to 19	115,631	86%	276,289	86%
Size 20 to 499	18,748	14%	45,045	14%
Size 500 or More	467	0%	1,015	0%
All establishments	134,846	100%	322,349	100%

Source: County Business Patterns

Establishments by Size, 2022



Source: County Business Patterns, 2022

Establishment Entry and Exit Rates

Both Cook County and Illinois had a higher establishment exit rate and a negative net entry rate in 2018, 2020, and 2021.

Establishment Entry and Exit Rates, 2017-2021

Year	Cook County			Illinois		
	Establishment Entry Rate	Establishment Exit Rate	Net Entry Rate	Establishment Entry Rate	Establishment Exit Rate	Net Entry Rate
2017	10.042	9.565	0.477	9.039	9.029	0.010
2018	9.148	9.404	-0.256	8.382	8.659	-0.277
2019	9.613	8.966	0.647	8.618	8.507	0.111
2020	9.421	10.030	-0.609	8.586	9.412	-0.826
2021	10.836	11.376	-0.540	9.722	10.220	-0.498

Source: Census Business Dynamics Statistics, 2021

5

Retail Gap Analysis

Retail Gap Analysis

A retail gap analysis is a tool used to identify opportunities for new or expanded businesses in a specific market by comparing consumer demand with actual sales in the area. It helps to pinpoint "gaps" or "leakages" where local residents are spending money outside the area, indicating potential for business growth.

Conversely, it also identifies surplus areas where businesses are capturing more sales than expected, often drawing customers from outside the region.

This analysis aids in strategic decision-making for business owners, developers, and economic planners by revealing under-served markets and opportunities to recapture lost spending.

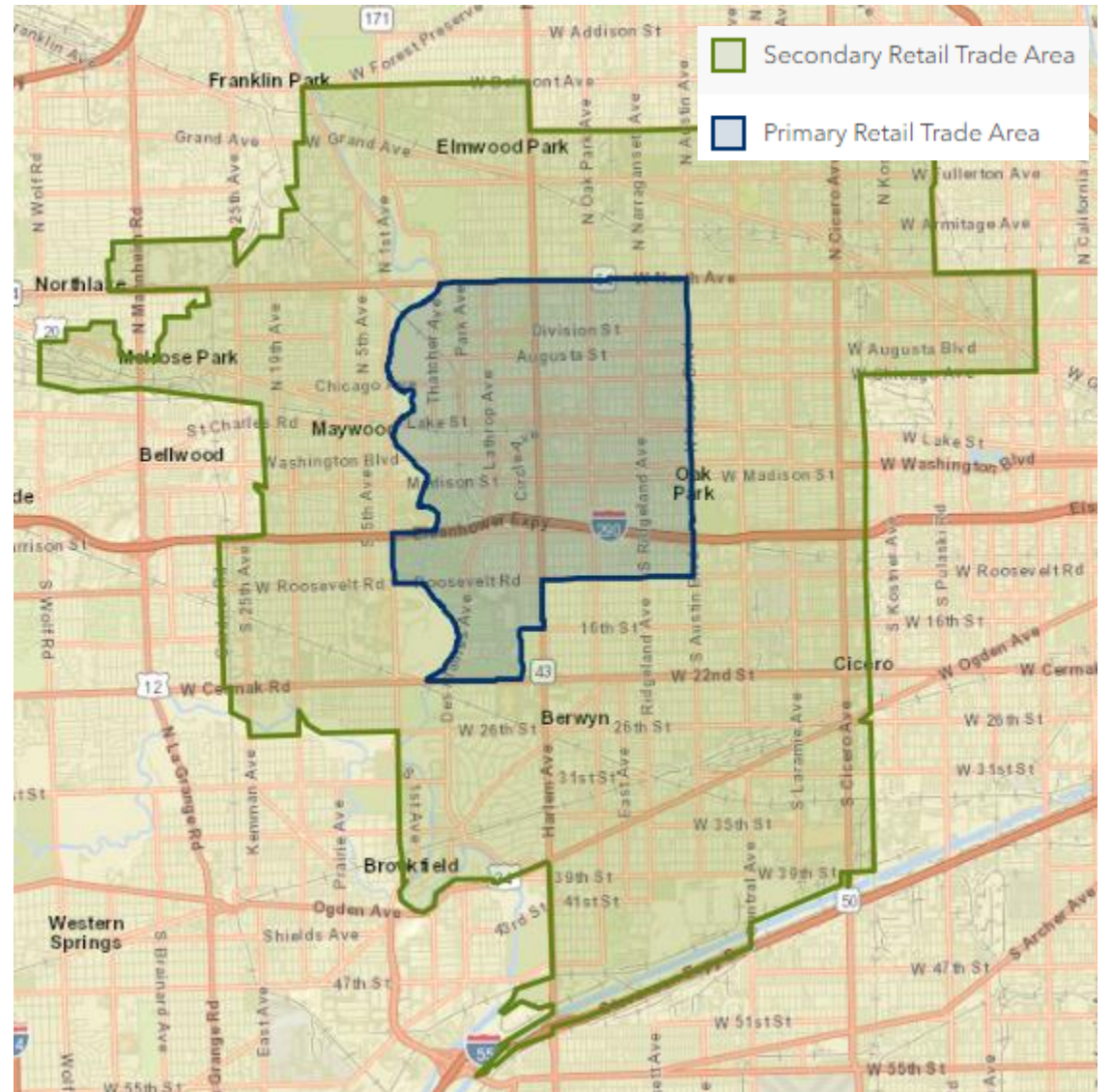
Retail Trade Areas

The maps below show Primary and Secondary Trade Areas.

Primary Retail Trade Area (PRTA): This area will focus on the most immediate basket of goods or convenience-related shopping that consumers are not willing to travel far for. It is the closest geographic area surrounding Oak Park. This area includes all of Oak Park and the immediately adjacent neighborhoods of River Forest and Forest Park.

Secondary Retail Trade Area (SRTA): This area will focus on a more specialty basket of goods or shopping for which consumers are willing to travel a bit further (i.e., specialty goods requiring less frequent purchases). It is the closest geographic area surrounding Oak Park. This area expands to include all of River Forest and Forest Park and extends into more of the Austin neighborhood, as well as Berwyn, Elmwood Park, Maywood, and Cicero.

Retail Trade Areas

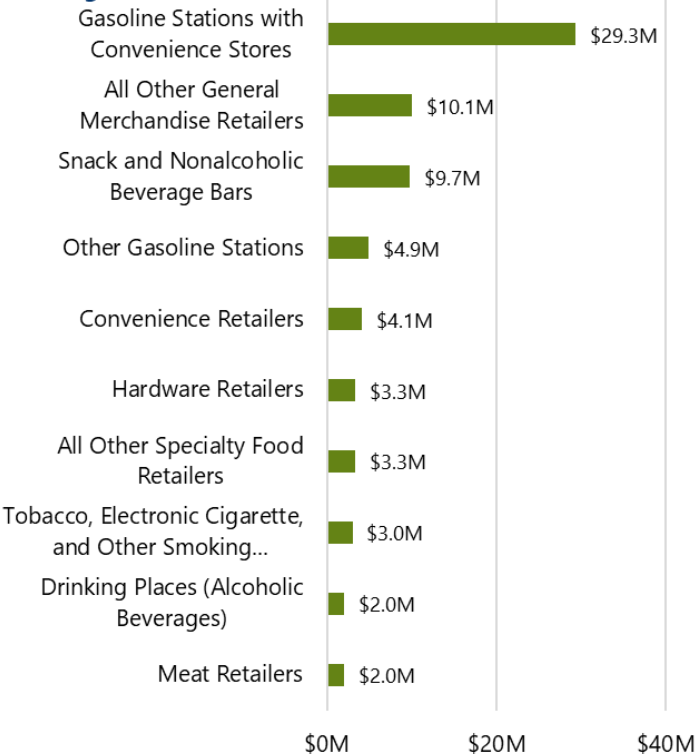


Source: Esri

Retail Trade Area Leakage Industries

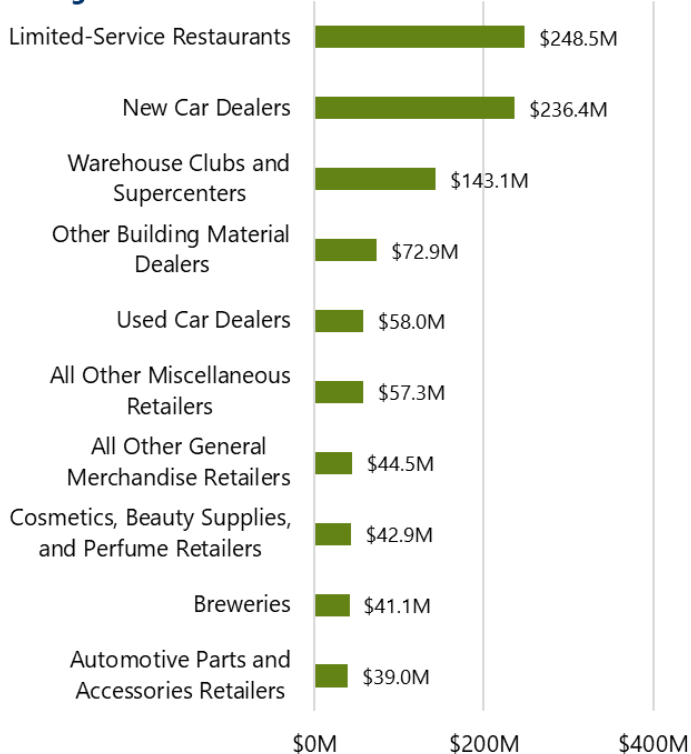
In the PRTA, the highest leakage is observed in "Gasoline Stations with Convenience Stores" at \$29.3M, followed by "All Other General Merchandise Retailers" at \$10.1M and "Snack and Nonalcoholic Beverage Bars" at \$9.7M. In the SRTA, the largest leakage comes from "Limited-Service Restaurants" at \$248.5M, followed by "New Car Dealers" at \$236.4M. These leakages indicate potential for recapturing retail spending in these categories within the respective trade areas.

Oak Park Primary Retail Trade Area: Top 10 Leakage Industries



Source: Lightcast

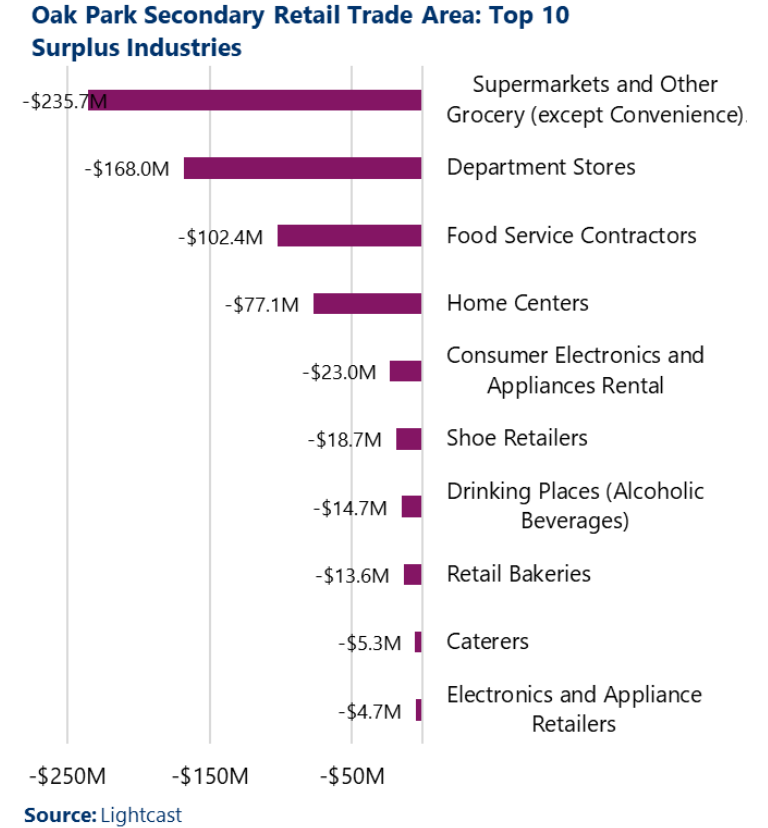
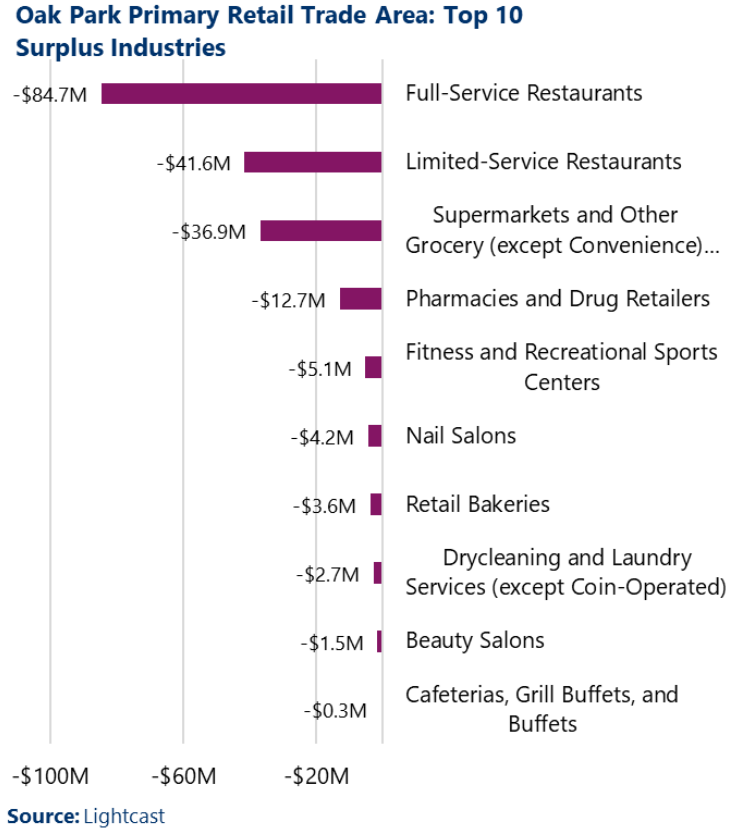
Oak Park Secondary Retail Trade Area: Top 10 Leakage Industries



Source: Lightcast

Retail Trade Area Surplus Industries

In the PRTA, "Full-Service Restaurants" lead the surplus with -\$84.7M, followed by "Limited-Service Restaurants" at -\$41.6M. In the secondary trade area, "Supermarkets and Other Grocery Stores (except Convenience)" show the largest surplus at -\$235.7M with "Department Stores" at -\$168.0M. These surpluses indicate that these industries are capturing more spending than local residents alone can provide, likely drawing from surrounding areas.



Primary Retail Trade Area Supportable Businesses

Based on a 25% recapture of retail leakage, the following businesses are supportable in Oak Park's Primary Retail Trade Area. "Gasoline Stations with Convenience Stores" show the potential to support 4.2 additional businesses, with a total demand of \$39.9M, total sales of \$10.6M, and a leakage of \$29.3M. "Snack and Nonalcoholic Beverage Bars" could support 3.1 businesses, with a demand of \$10.7M, sales of \$1.0M, and a leakage of \$9.7M. Additionally, "All Other General Merchandise Retailers" and "Convenience Retailers" could support 2.2 and 1.6 businesses, respectively, given their significant leakages and the potential for recapturing demand within the trade area

Supportable Retail Businesses, Oak Park Primary Retail Trade Area

NAICS	Description	2023 Total Demand	2023 Total Sales	Retail Leakage (Surplus)	25% Recapture	Average Sales per Business*	Supportable Businesses
457110	Gasoline Stations with Convenience Stores	\$39,917,735	\$10,627,881	\$29,289,854	\$7,322,463	\$1,738,366	4.2
722515	Snack and Nonalcoholic Beverage Bars	\$10,753,694	\$1,025,154	\$9,728,540	\$2,432,135	\$772,927	3.1
455219	All Other General Merchandise Retailers	\$18,950,398	\$8,900,196	\$10,050,203	\$2,512,551	\$1,166,107	2.2
445131	Convenience Retailers	\$5,627,832	\$1,531,726	\$4,096,106	\$1,024,027	\$651,129	1.6
722410	Drinking Places (Alcoholic Beverages)	\$5,653,442	\$3,609,384	\$2,044,057	\$511,014	\$539,865	0.9
445320	Beer, Wine, and Liquor Retailers	\$5,514,346	\$3,793,919	\$1,720,427	\$430,107	\$599,899	0.7

*Average sales for businesses in Illinois

Source: Lightcast

Secondary Retail Trade Area Supportable Businesses

Based on a 10% recapture of retail leakage, the table shows supportable businesses in Oak Park's Secondary Retail Trade Area. The largest potential is for "Limited-Service Restaurants," which could support 11.7 additional businesses, with a demand of \$869.2M and a leakage of \$248.5M. "All Other General Merchandise Retailers" could support 9.9 businesses with a leakage of \$44.0M. Other notable categories include "Used Car Dealers" and "Other Personal Care Services," which could support 3.1 and 3.7 businesses, respectively. The data highlights significant opportunities in various sectors such as "Automotive Parts and Accessories Retailers," "Jewelry Retailers," and "Wineries," indicating substantial room for business growth in the secondary trade area.

Supportable Retail Businesses, Oak Park Secondary Retail Trade Area

NAICS	Description	2023 Total Demand	2023 Total Sales	Retail Leakage (Surplus)	10% Recapture	Average Sales per Business*	Supportable Businesses
722513	Limited-Service Restaurants	\$869,225,609	\$620,698,770	\$248,526,838	\$24,852,684	\$2,119,181	11.7
455219	All Other General Merchandise Retailers	\$134,913,594	\$90,418,568	\$44,495,027	\$4,449,503	\$1,166,107	3.8
441120	Used Car Dealers	\$92,160,434	\$34,115,677	\$58,044,756	\$5,804,476	\$1,881,986	3.1
812199	Other Personal Care Services	\$40,764,213	\$18,516,854	\$22,247,359	\$2,224,736	\$724,750	3.1
812910	Pet Care (except Veterinary) Services	\$30,865,532	\$10,189,968	\$20,675,565	\$2,067,556	\$676,590	3.1
456120	Cosmetics, Beauty Supplies, and Perfume Retailers	\$54,812,972	\$11,865,489	\$42,947,484	\$4,294,748	\$1,579,024	2.7
459999	All Other Miscellaneous Retailers	\$118,794,035	\$61,523,803	\$57,270,232	\$5,727,023	\$2,174,553	2.6
722515	Snack and Nonalcoholic Beverage Bars	\$63,986,295	\$45,469,724	\$18,516,571	\$1,851,657	\$772,927	2.4
441330	Automotive Parts and Accessories Retailers	\$98,607,277	\$59,601,091	\$39,006,186	\$3,900,619	\$1,658,815	2.4
444180	Other Building Material Dealers	\$110,236,162	\$37,336,663	\$72,899,499	\$7,289,950	\$3,252,166	2.2
312130	Wineries	\$41,091,169	\$4,574,269	\$36,516,900	\$3,651,690	\$1,729,306	2.1
459110	Sporting Goods Retailers	\$73,460,016	\$38,082,143	\$35,377,873	\$3,537,787	\$1,945,184	1.8
441110	New Car Dealers	\$502,168,964	\$265,792,708	\$236,376,256	\$23,637,626	\$13,090,893	1.8
458310	Jewelry Retailers	\$69,693,294	\$37,897,185	\$31,796,109	\$3,179,611	\$1,920,079	1.7
456191	Food (Health) Supplement Retailers	\$21,362,593	\$5,408,052	\$15,954,542	\$1,595,454	\$1,064,525	1.5
458110	Clothing and Clothing Accessories Retailers	\$294,717,795	\$266,733,173	\$27,984,622	\$2,798,462	\$2,010,947	1.4
444240	Nursery, Garden Center, and Farm Supply Retailers	\$35,716,393	\$10,816,573	\$24,899,820	\$2,489,982	\$1,934,202	1.3
449129	All Other Home Furnishings Retailers	\$36,627,907	\$12,502,779	\$24,125,129	\$2,412,513	\$1,914,673	1.3
713940	Fitness and Recreational Sports Centers	\$75,509,235	\$59,659,794	\$15,849,441	\$1,584,944	\$1,296,137	1.2
449121	Floor Covering Retailers	\$34,015,861	\$7,648,637	\$26,367,224	\$2,636,722	\$2,257,745	1.2
459910	Pet and Pet Supplies Retailers	\$39,657,008	\$15,483,396	\$24,173,613	\$2,417,361	\$2,177,561	1.1
722330	Mobile Food Services	\$12,240,653	\$927,339	\$11,313,314	\$1,131,331	\$1,051,805	1.1
441340	Tire Dealers	\$63,294,873	\$39,226,163	\$24,068,710	\$2,406,871	\$2,510,019	1.0
441227	Motorcycle, ATV, and All Other Motor Vehicle Dealers	\$30,422,709	\$7,667,523	\$22,755,186	\$2,275,519	\$2,396,475	0.9
312120	Breweries	\$72,834,003	\$31,749,495	\$41,084,508	\$4,108,451	\$4,794,484	0.9
456199	All Other Health and Personal Care Retailers	\$40,734,520	\$22,077,549	\$18,656,970	\$1,865,697	\$2,413,725	0.8
459510	Used Merchandise Retailers	\$59,756,590	\$40,749,977	\$19,006,614	\$1,900,661	\$2,509,938	0.8
445240	Meat Retailers	\$14,520,054	\$2,747,087	\$11,772,967	\$1,177,297	\$1,580,017	0.7
459920	Art Dealers	\$16,837,672	\$5,290,611	\$11,547,061	\$1,154,706	\$1,573,405	0.7
459410	Office Supplies and Stationery Retailers	\$24,102,106	\$3,883,069	\$20,219,037	\$2,021,904	\$2,765,617	0.7

*Average sales for businesses in Illinois

Source: Lightcast

6

Real Estate Profile and Site Analysis

Real Estate Measures

Based on available CoStar data for the Village of Oak Park in 2023, the office property type has the highest inventory, with over 1.5 million square feet, and a vacancy rate of 8.9%, the highest among all property types with available vacancy data. Retail properties have the largest number of buildings (336) and a total inventory of about 2.6 million square feet, with a relatively low vacancy rate of 3.0%. The rent per square foot is highest for office spaces at \$24.89, followed by retail spaces at \$21.74. Flex spaces have a smaller inventory and size but show a moderate rent per square foot of \$5.50. For multifamily properties, there are 278 buildings with a total of 7,603 units, a vacancy rate of 3.3%, and a rent per square foot of \$2.16. Industrial spaces are present with 8 buildings and a total inventory of 206,782 square feet, but specific vacancy and rent data are not provided

Real Estate Measures - 2023

Village of Oak Park						
Property Type	Buildings	Inventory	Average Size	Vacant Space	Vacancy Rate	Rent per SF
Industrial	8	206,782	25,848	-	-	-
Flex	4	27,455	6,864	-	-	\$5.50
Office	118	1,540,852	13,058	136,765	8.9%	\$24.89
Retail	336	2,608,101	7,762	77,092	3.0%	\$21.74
Multifamily*	278	7,603	27	253	3.3%	\$2.16

* While Industrial, Flex, Office, and Retail inventory and vacant space is represented in Square Feet, Multifamily inventory and vacant space is represented by units

Source: CoStar

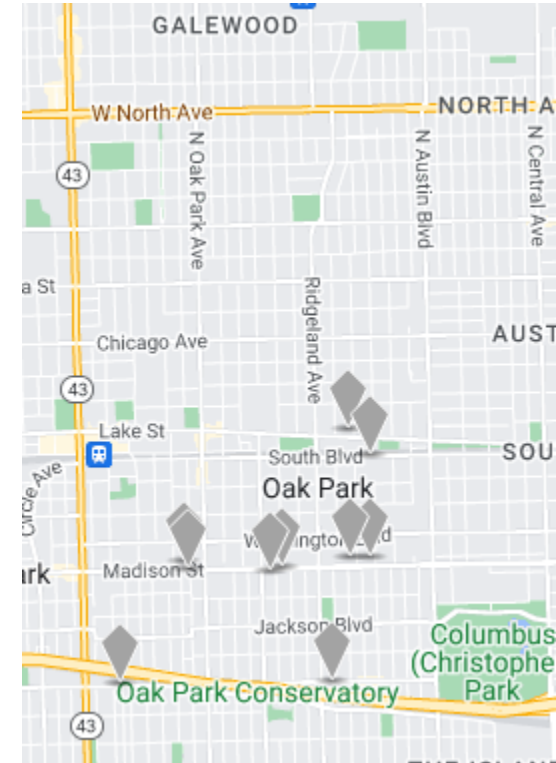
Industrial Space

The industrial market metrics for Oak Park in 2023 show that there are 8 industrial buildings with a total inventory of 206,782 square feet and an average building size of 25,848 square feet. The net absorption over the past 5 years is reported as zero, indicating no net change in the occupied industrial space during this period. Over a longer timeframe of 10 years, the net absorption is negative at -19,771 square feet, suggesting a decline in occupied industrial space. Data for vacant square footage and vacancy rate are not provided for this period. The accompanying maps show the location of the tracked industrial properties.

Industrial Market Metrics, 2023

Metric	Oak Park
Buildings	8
Inventory (SF)	206,782
Average SF	25,848
Net Absorption 5 Year Total	0
Net Absorption 10 Year Total	-19,771
Vacant SF	-
Vacancy Rate	-

Source: CoStar



Source: CoStar

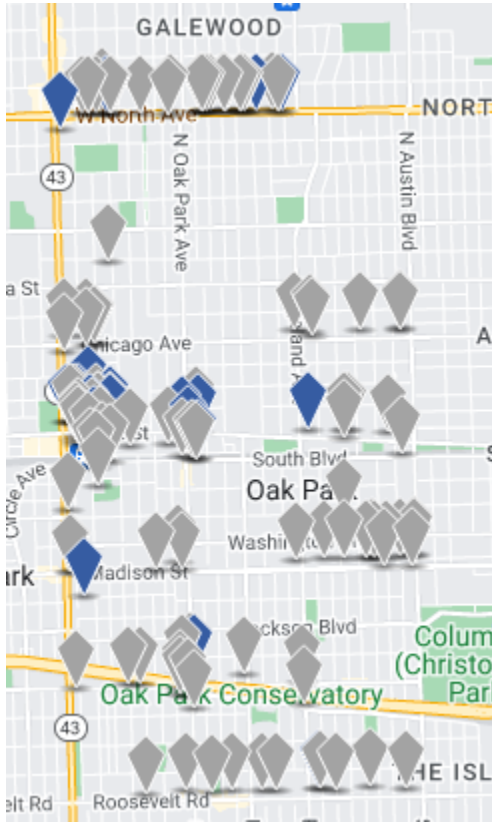
Flex Space

The flex market metrics for Oak Park in 2023 indicate 4 flex buildings with a total inventory of 27,455 square feet and an average size of 6,864 square feet per building. The net absorption over the past 5 years and the past 10 years are reported as zero, showing no net change in occupied flex space during these periods. There is a significant amount of vacant space, totaling 136,765 square feet; however, the vacancy rate is not provided. The accompanying maps show the location of the tracked flex properties.

Flex Market Metrics, 2023

Metric	Oak Park
Buildings	4
Inventory (SF)	27,455
Average SF	6,864
Net Absorption 5 Year Total	0
Net Absorption 10 Year Total	0
Vacant SF	136,765
Vacancy Rate	-

Source: CoStar



Source: CoStar

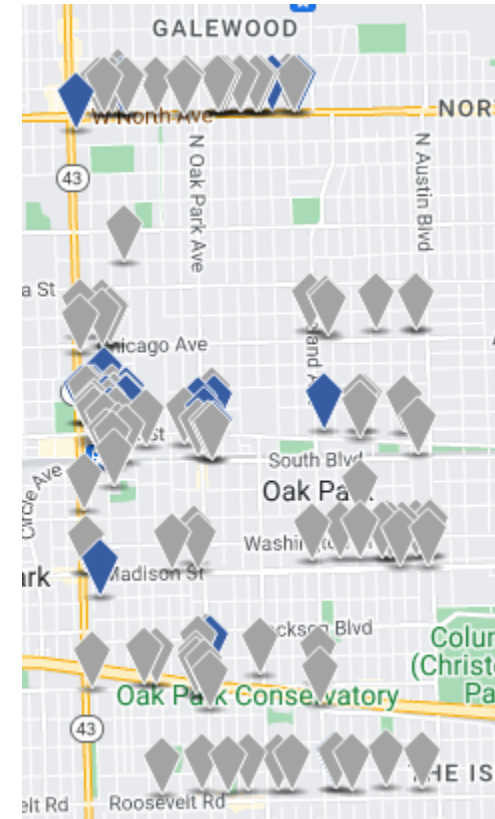
Office Space

The office market metrics for Oak Park in 2023 reveal that there are 118 office buildings with a total inventory of 1,540,852 square feet and an average size of 13,058 square feet per building. Over the past 5 years, the net absorption of office space totals 64,269 square feet, while over the past 10 years, the net absorption is 74,888 square feet, indicating a positive trend in the occupation of office spaces. There is currently 136,765 square feet of vacant office space, resulting in a vacancy rate of 8.9%. The accompanying maps show the location of the tracked office properties.

Office Market Metrics, 2023

Metric	Oak Park
Buildings	118
Inventory (SF)	1,540,852
Average SF	13,058
Net Absorption 5 Year Total	64,269
Net Absorption 10 Year Total	74,888
Vacant SF	136,765
Vacancy Rate	8.9%

Source: CoStar



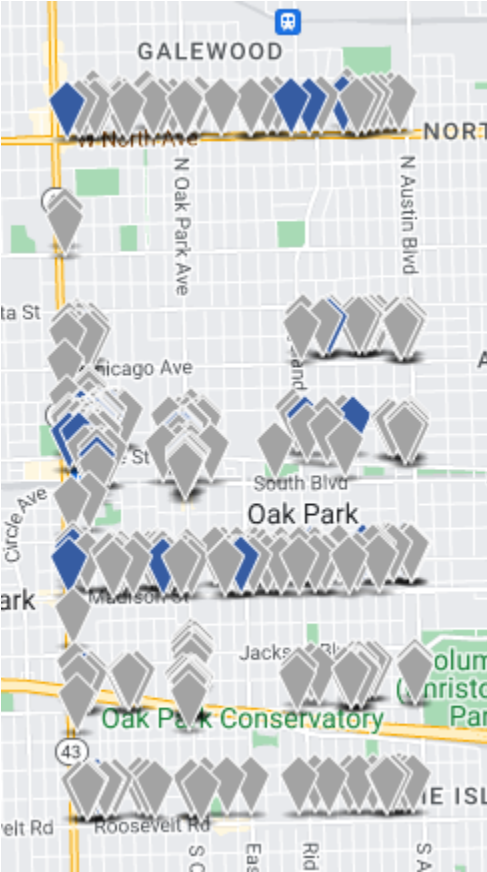
Source: CoStar

Retail Space

The retail market metrics for Oak Park in 2023 indicate that there are 336 retail buildings with a total inventory of 2,608,101 square feet and an average size of 7,762 square feet per building. The net absorption over the past 5 years is negative, at -50,334 square feet, suggesting a decrease in occupied retail space. However, the net absorption over the past 10 years is significantly positive, at 370,007 square feet, indicating a longer-term increase in occupied retail space. Currently, there are 77,092 square feet of vacant retail space, resulting in a low vacancy rate of 3.0%. The accompanying maps show the location of the tracked retail properties.

Retail Market Metrics, 2023	
Metric	Oak Park
Buildings	336
Inventory (SF)	2,608,101
Average SF	7,762
Net Absorption 5 Year Total	-50,334
Net Absorption 10 Year Total	370,007
Vacant SF	77,092
Vacancy Rate	3.0%

Source: CoStar



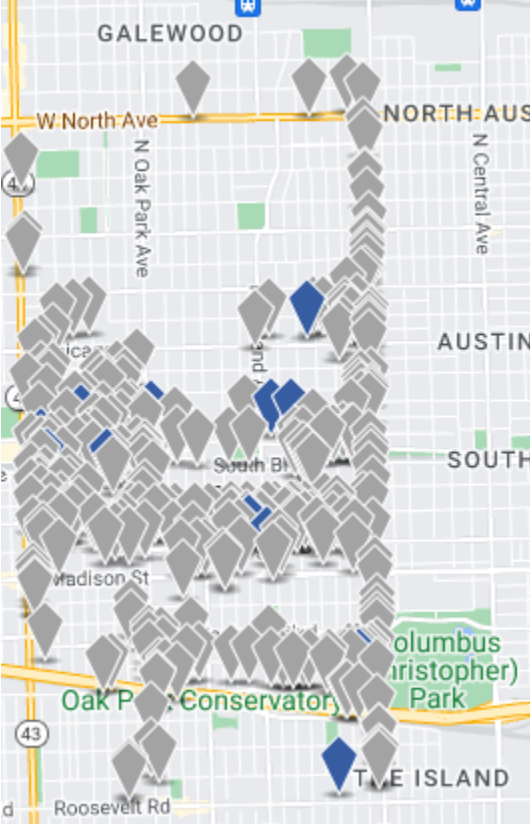
Source: CoStar

Multifamily Space

The multifamily market metrics for Oak Park in 2023 show 278 multifamily buildings with a total inventory of 7,603 units, averaging about 27 units per building. Over the past 5 years, the market has absorbed 714 units; over the past 10 years, it has absorbed 1,270 units, indicating a steady increase in occupied multifamily units. There are currently 253 vacant units, leading to a vacancy rate of 3.3%, which suggests a relatively stable demand for multifamily housing in the area. The accompanying maps show the location of the tracked multifamily properties.

Multifamily Market Metrics, 2023	
Metric	Oak Park
Buildings	278
Inventory (Units)	7,603
Average Units	27
Absorption 5 Year Total	714
Absorption 10 Year Total	1,270
Vacant Units	253
Vacancy Rate	3.3%

Source: CoStar



Source: CoStar

Detailed Market Analysis

This assessment identifies priority sites and corridors for the Village of Oak Park to consider prioritizing for development or redevelopment. Using data from CoStar, sites were scored and ranked as high, medium, or low priority based on the following factors to arrive at a "short list" of high-priority development opportunity areas:

- **Accessibility** – How accessible is the site? Hard corners/proximity to mass transit/parking/traffic counts
- **Ownership Type** – Can the building be sold? Ownership types - individual, corporation, government, multiple owners
- **Zoning** – Does existing zoning present an issue? Land compatibility issues with neighborhood
- **Sale Status** – Is the property for sale/can it be for sale? How motivated would the existing buyers be? Did the property just sell? Does existing ownership have a plan?
- **Site Details** – How is the physical layout of the parcel? Is it long and skinny or nice and square? Is it a functional size?
- **Loan/Financing** – Can the building be sold with the existing debt? Did the owner just refinance? Is it highly-priced due to outstanding mortgages? Does existing ownership own the property free and clear?

Snapshot of High Priority Properties Based on Scoring Criteria

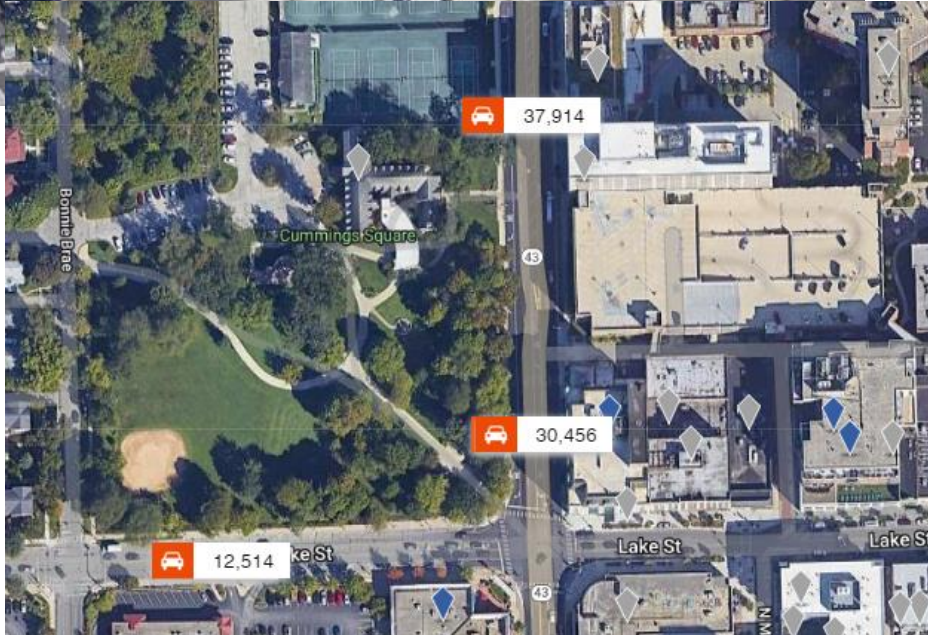
Address	Positive	Neutral	Negative
1144 Lake St.	A, B, C	D, E, F	--
416 Lake St.	A, B, C, E, F	--	D
301 Lake St.	A, B, C, E, F	--	D
260-266 Lake St.	A, C, E, F	--	B, D
845 Madison St.	A, B, C, D, F	--	E
7100 Roosevelt Rd.	A, B, C, D, E, F	--	--
6104 Roosevelt Rd.	A, E, F	B, C	D
*915 S. Maple Ave.	A, E	B, C, F	D

Key

- A. Accessibility
- B. Ownership Type
- C. Zoning
- D. Sale Status
- E. Site Details
- F. Loan/Financing

*Site ranked as a medium priority; Village has already initiated TIF Feasibility Study.

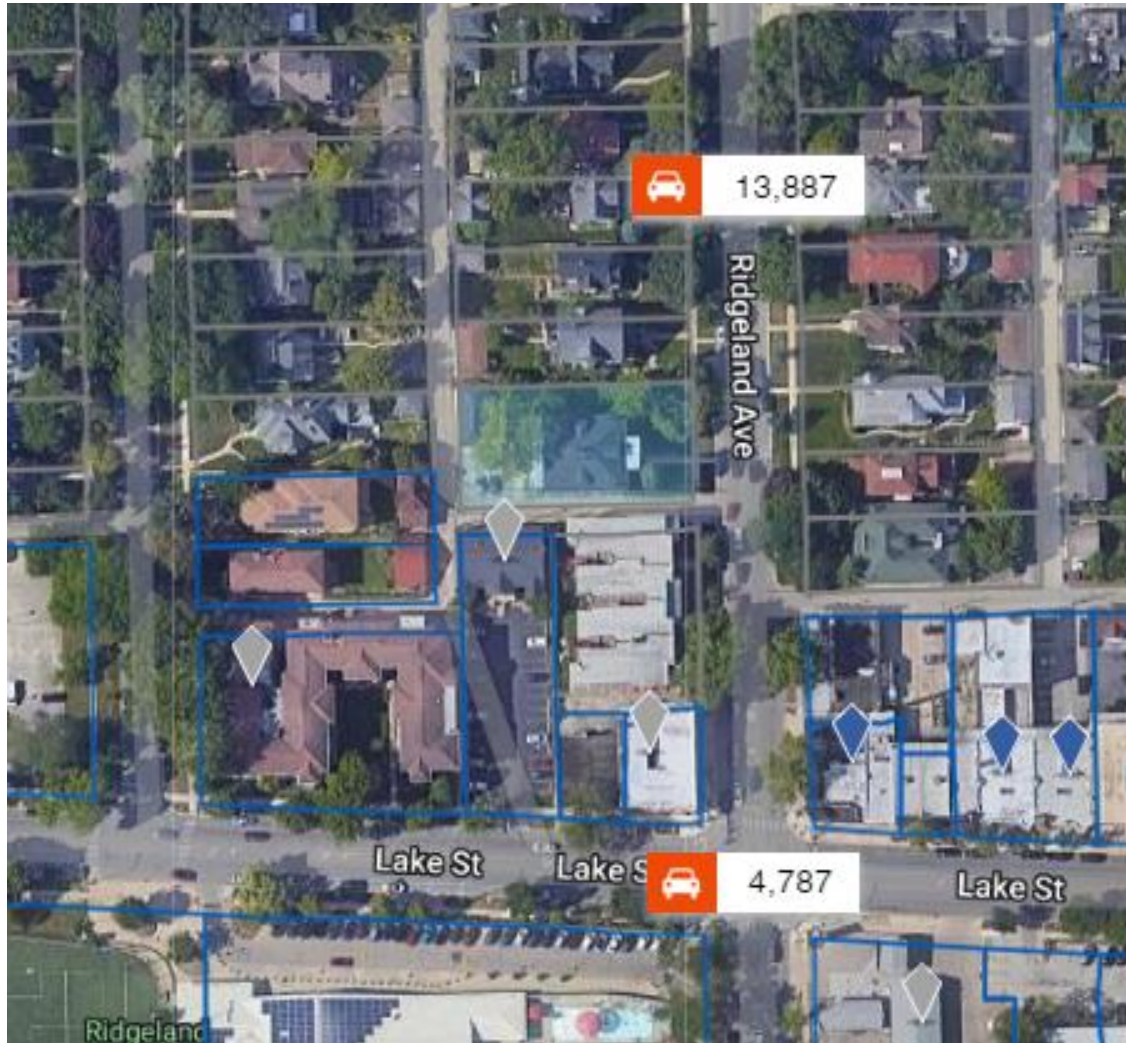
1144 Lake St.



Characteristics and Considerations:

- **Building Type:** Class B Office
- **Year Built:** 1929 (renovated 1988)
- **Building size:** 93,000 SF rentable building area, 44,884 SF available for lease
- **% Leased:** 51.7%
- Lake St. has 10,000-15,000 cars per day, while Harlem Ave. has 30,000-40,000 cars per day, making this an attractive corner
- There have been 2-3 proposals for re-use of commercial space in the past 5 years
- Vacant former Marshall Fields and some office space
- Metro adjacent
- Parking lot next door

416 Lake St.



Characteristics and Considerations:

- **Building Type:** Flex space
- **Year Built:** 1920
- **Building size:** 3,048
- **% Leased:** 100%
- Location of Carlson Animal Hospital
- Long deep parcel with low building coverage
- Across from Ridgeland Common Pool
- Near Metro Station

301 Lake St.



Characteristics and Considerations:

- **Building Type:** Warehouse – indoor tennis center, w/ recent improvements
- **Year Built:** 1983
- **Building size:** 58,000
- **% Leased:** 100%
- Near Pete's Fresh Market
- Almost entire block on multiple parcels
- Near metro station

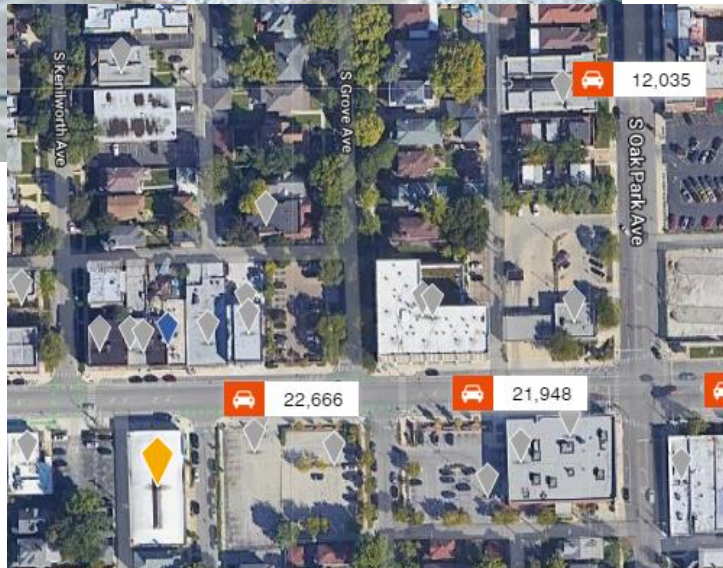
260-266 Lake St.



Characteristics and Considerations:

- **Building Type:** Retail/Storefront
Retail/Office
- **Year Built:** 1910
- **Building size:** 9,500 SF
- **% Leased:** 100%
- Property recently transferred ownership
- Closed business and multi-family residential
- Sold recently, \$975k construction loan

845 Madison St.



Characteristics and Considerations:

- **Building Type:** Retail/Auto Repair
- **Year Built:** 1927
- **Building size:** 10,432 SF
- **% Leased:** 100%
- Building has been sold and approved for large childcare operation
- Current Town & Country Import Cars
- Appears to be for sale, asking \$1.2M
- Day care and auto leases are both month-to-month and significantly below market lease rates
- No parking

7100 Roosevelt Rd.



Characteristics and Considerations:

- **Building Type:** Retail/Restaurant
- **Year Built:** 1975
- **Building size:** 984 SF
- **% Leased:** 0%
- Property is for sale and carrying considerable tax debt (1 year on the market)
- Closed taco business
- Commercial Loan from 1996, no recent refinancing activity
- Potentially motivated seller

6104 Roosevelt Rd.



Characteristics and Considerations:

- **Building Type:** Land; potential commercial, retail, office, or mixed use
- **Year Built:** n/a
- **Parcel size:** 0.24 AC
- **% Leased:** n/a
- Empty lot with potential lot consolidation possible
- Sold in 2022 for \$125k for electric car charging

915 S. Maple Ave



Characteristics and Considerations:

- **Building Type:** Land; potential commercial, retail, mixed use, multifamily, general freestanding, hold for development, planned unit development, storefront retail/office, storefront retail/residential
- **Year Built:** n/a
- **Parcel size:** 3.29 AC
- **% Leased:** n/a
- TIF Feasibility Study underway, which would include this site
- Sold in 2022 for \$4M, appears to have \$21M loan
- Neighboring 1117 Garfield, also owned by Garfield Maple LLC, was split off to Kiddie Academy. Land was purchased for \$5.3M in 2022 and is now for sale at \$6.7M with a 20-year lease
- Likely contaminated soil, as evidenced by remediation efforts at the neighboring Kiddie Academy

7

Appendix

GLOSSARY OF TERMS

Total Population: The number of people residing in a given geographic area, such as a city, state, or country, at a specific time.

Total Households: The number of households within a specific geographic area. A household consists of all the people who occupy a housing unit. This includes individuals living alone or a group living together, whether related or not.

Average Household Size: The average number of people living within a specific geographic area.

Age Distribution: The proportion of individuals in different age groups within a population.

Median Age: The age that divides a population into two numerically equal groups; half the people are younger than this age, and half are older.

Race/Ethnicity: The categorization of a population based on shared physical or social qualities into groups generally viewed as distinct within a given society.

Household Income Distribution: The spread of household incomes within a population, showing how many households earn certain income.

Median Household Income: The income level at which half the households earn more and half earn less.

Median Household Income by Race/Ethnicity of Householder: The median income of households is broken down by the race or ethnicity of the person who owns or rents the household.

Educational Attainment: The highest level of education completed by individuals in a population.

Educational Attainment by Race/Ethnicity: The highest level of education completed by individuals, categorized by race or ethnicity.

Educational Attainment by Sex: Individuals' highest level of education, categorized by their sex.

GLOSSARY OF TERMS

Population Change (natural change, domestic migration, international migration): Changes in population size due to births and deaths (natural change), as well as people moving within the country (domestic migration) and from other countries (international migration).

Households by Income and Age: The distribution of households is categorized by income level and householder age.

Poverty Rate: The percentage of people living below the poverty line in a given population.

Poverty rate by age, sex, race/ethnicity, educational attainment, employment status: The percentage of people living below the poverty line, broken down by age, sex, race/ethnicity, educational level, and employment status.

Unemployment Rate: The percentage of the labor force that is jobless and actively looking for work.

Labor Force Participation Rate: The percentage of the working-age population employed or actively looking for work.

Change in jobs vs. population: The difference between the change in the number of jobs and the change in population size over a specified period.

Commuter inflow/outflow: The number of people commuting into and out of a specific geographic area for work.

Commuting Distance for Residents and Workers: The distance that residents and workers travel for their daily commute.

Top 10 commuting origins/destinations: The most common places where commuters come from or go to work.

Mean travel time to work: The average time individuals travel from home to work.

GLOSSARY OF TERMS

NAICS Code: A numerical code assigned to a specific industry under the North American Industry Classification System (NAICS), used to classify business establishments.

NAICS Description: A textual description of the industry corresponding to the NAICS code, providing details about the business activities conducted.

Current Jobs: The number of available jobs within the specified industry or sector.

Current Jobs Share of Total: The percentage of the total jobs in the economy within the specified industry or sector.

Historic-Current # Change in Jobs: The numerical change in the number of jobs from a past time to the current period within the specified industry or sector.

Historic-Current % Change in Jobs: The percentage change in the number of jobs from a past time to the current period within the specified industry or sector.

Current-Projected # Change in Jobs: The projected numerical change in the number of jobs from the current period to a future point within the specified industry or sector.

Current-Projected % Change in Jobs: The projected percentage change in the number of jobs from the current period to a future point within the specified industry or sector.

Location Quotient: A measure of the concentration of a particular industry or occupation in a region compared to a larger geographic area, such as the nation. A location quotient greater than 1 indicates a higher concentration in the region.

Shift Share—Competitive Effect only: This measure of how much of the job change is due to regional competitive advantages is a component of shift-share analysis that isolates the effect of local competitive advantages on job growth or decline in an industry, separate from national or industry-wide trends.

GLOSSARY OF TERMS

Avg Earnings per Job: The average earnings or wage per job within the specified industry or sector.

Payrolled business locations: The number of businesses with payroll within the specified industry or sector.

GRP (\$M): Gross Regional Product in millions. The total economic output of the specified industry or sector within the region is measured in millions of dollars.

GRP Share of Total: The percentage of the total Gross Regional Product the specified industry or sector contributed.

Productivity (GRP per worker): The economic output per worker within the specified industry or sector, calculated as the Gross Regional Product divided by the number of workers.

Total Sales: Businesses generate revenue within the specified industry or sector.

Pct. Exported Sales: The percentage of total sales exported outside the region or country by businesses within the specified industry or sector.

Total Demand: The market demand for goods and services the specified industry or sector produces.

Pct. of Demand met by Imports: The percentage of total demand for goods and services in the region that is met by imports from outside the region or country.

SOC Code: Standard Occupational Classification (SOC) code is a numerical system that classifies workers into occupational categories to collect, calculate, and disseminate data.

SOC Description: A textual description of the occupation corresponding to the SOC code, providing details about the business activities conducted.

GLOSSARY OF TERMS

Firm: A firm is a business organization or entity engaged in commercial, industrial, or professional activities. It can be a corporation, partnership, sole proprietorship, or other business entity. A firm is a higher-level entity that may consist of multiple establishments.

Establishment: An establishment is a physical location where business is conducted, services are provided, or industrial operations are performed. It is a lower-level entity representing a single operational unit within a firm.

Firms/Establishments by Size: The number of businesses or establishments categorized by the number of employees or size of the business.

Firms/Establishments by Age: The number of businesses or establishments categorized by their operation duration.

Establishment Entry and Exit Rate: The rate at which new businesses are established and existing businesses close over a specified period.

Job Creation by Firm Size: The number of jobs created categorized by the firm's size over a specified period.

Job Creation by Firm Age: The number of jobs created categorized by the firm's age over a specified period.