

Economic
Development
Strategic Plan

2021

Improving our quality of life by improving our quality of place.



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THIS PLAN HAS BEEN WRITTEN RECOGNIZING THAT LOCAL ECONOMIC DEVELOPMENT REQUIRES ONGOING EFFORTS AND FLEXIBILITY TO ADAPT AND RESPOND TO REGIONAL, NATIONAL AND GLOBAL CHANGES. THE PLAN IS INTENDED TO BE A LIVING DOCUMENT THAT IS REVIEWED AND UPDATED REGULARLY.

OPPORTUNITY

THE MAJORITY OF OUR RESIDENTS LIVE IN TINLEY PARK BUT WORK IN CHICAGO. THIS PROVIDES AN OPPORTUNITY TO ATTRACT COMPANIES TO TINLEY PARK AS OUR ABUNDANT WORKFORCE IS THE TOP SCARCE RESOURCE COMPANIES ARE LOOKING FOR. IN ADDITION, TINLEY PARK CAN SUPPORT THESE COMPANIES WITH ACCESS TO TWO INTERSTATES AND AVAILABLE INFRASTRUCTURE SUCH AS CHICAGO WATER AND RAIL LINES.

	2015 Count	2016 Count	2017 Count
Living Outside, Employed in Tinley Park	17,300	17,654	18,503
Employed and Living in Tinley Park	2,843	2,887	2,903
Living in Tinley Park, Employed Outside	25,020	25,677	26,057*

*To be updated

MISSION STATEMENT

THE MISSION OF THE VILLAGE OF TINLEY PARK ECONOMIC AND COMMERCIAL COMMISSION (ECC) IS TO ADVISE THE VILLAGE BOARD REGARDING MATTERS RELATED TO THE VILLAGE'S ECONOMIC ENVIRONMENT, BUSINESS CLIMATE, AND QUALITY OF LIFE. THIS STRATEGIC PLAN HAS BEEN PREPARED BY THE COMMISSION IN ORDER TO ESTABLISH GOALS AND STRATEGIES TO CREATE WEALTH AND CONTINUOUSLY IMPROVE THE LOCAL ECONOMIC CLIMATE.

VISION STATEMENT

THE VILLAGE OF TINLEY PARK SHALL BE RECOGNIZED AS A VIBRANT, SAFE, AND FISCALLY STRONG COMMUNITY THAT PROVIDES A HIGH QUALITY-OF-LIFE FOR CITIZENS TO WORK, LIVE, INVEST, SHOP, PLAY, AND RAISE A FAMILY.

KNOWLEDGE BASE

THE ESSENCE OF ECONOMIC DEVELOPMENT IS INFORMATION BROKERING. LETTING WHO, KNOW WHAT AND WHEN. IF ANY THESE ARE OFF CURRENT AND FUTURE DEALS MAY BE LOST. THE GOAL IS TO USE THIS FOLLOWING DATA TO CREATE INFORMATION AND CONVERT IT INTO KNOWLEDGE TO FORM STRATEGIES AROUND.

BUSINESS DATA

Businesses	1,608
Employees	29,393

COMMUNITY DATA

Population	55,773
Daytime Population	49,153
Workers	23,525
Residents	25,628
Median Age	40.4
Median Income	\$78,343
Median Home Value	\$231,400

GAPS

Grocery Stores	\$62,608,938
Gasoline Stations	\$61,433,946
Clothing Stores	\$26,357,197
Non-store Retailers	\$18,158,030
Furniture Stores	\$9,110,379
Health Stores	\$8,417,323
Sporting, Hobby Stores	\$1,504,377

SITE DATA

Office Rent	\$21.63/SF
Industrial Rent	\$7.38/SF
Retail Rent	\$18.48/SF
Office Vacancy Rate	10.2%
Industrial Vacancy Rate	1.9%
Retail Vacancy Rate	9.2%

EMPLOYMENT

Total	29,393
Health Care & Social Assistance	14.3%
Retail Trade	13%
Education	10.5%
Manufacturing	8%
Finance/Insurance/Real Estate	8%
Professional, Scientific & Technical Services	7.8%
Accommodation & Food Services	6.8%
Construction	6.3%
Transportation & Warehousing	5.9%
Public Administration	4.4%
Wholesale Trade	3.4%
Information	2.5%
Civilian Employed	96.1%
Civilian Unemployed	3.9%
White Collar	68.5%
Services	13.2%
Blue Collar	18.3%

EDUCATIONAL ATTAINMENT

Persons aged 25+	
High School Graduate	94.7%
Bachelor's Degree	23%
Graduate Degree	11.3%

ECONOMIC DEVELOPMENT FLYWHEEL

THERE ARE THREE GOALS: RESOURCE DEVELOPMENT, BUSINESS DEVELOPMENT, AND PROSPECT DEVELOPMENT WITH SEVEN OBJECTIVES IN ECONOMIC DEVELOPMENT. THIS PLAN WILL UTILIZE PRIORITIZED STRATEGIES TO ACCOMPLISH THESE GOALS, BUT NOT NECESSARILY IN THIS ORDER.

STRATEGY 1

Objective-Encourage Development

CONTINUE TO DEVELOP THE DOWNTOWN IN ORDER TO FURTHER TINLEY PARK AS A VIBRANT DESTINATION

TACTICS

- Recruit entertainment and tourism-related businesses as well as restaurants and other retail users which will encourage pedestrian traffic.
- Develop Harmony Square as a regional destination and “third place” for residents and visitors.
- Continue to work with brokers and developers to fill vacancies and look for new development opportunities.
- Continue to promote the Oak Park Avenue Grant Program to encourage improvements to commercial properties as well as recruit retail, office, entertainment and tourism-related businesses.
- Develop a Retail Grant Program that is more robust and flexible than the current Retail Grant offered under the Oak Park Avenue Grant Program.

METRICS

- PROJECT COUNT – Downtown project trends.
- ACTIVITY COUNT – The sum of downtown project meetings and inquiry trends.
- PERCENT COMPLETE – When a project is complete, the strategy will be accomplished.
- PERCENT COMPLETE – When a new Retail Grant is created, the strategy will be accomplished

STRATEGY 2

Objective- Sell Tinley

REDEVELOP AND ATTRACT NEW BUSINESSES TO THE 159TH STREET AND HARLEM AVENUE CORRIDOR

TACTICS

- Focus efforts to redevelop and attract new businesses to Park Center Plaza and Tinley Park Plaza.
- Increase and improve economic development marketing materials as well as the website.

- Maintain constant communication with brokers through e-newsletters, social media and other traditional communication methods.
- Utilize available Tax Increment Financing (TIF) and other incentive resources to attract high sales tax-generating retailers, which will in turn attract other desired retailers.

METRICS

- PROJECT COUNT – 159th and Harlem project trends.
- ACTIVITY COUNT – The sum of 159th and Harlem project meetings and inquiry trends.
- PERCENT COMPLETE – When 100% of vacancy is occupied, the strategy will be accomplished.

STRATEGY 3

Objective Business Retention & Expansion

STRENGTHEN THE BUSINESS RETENTION PROGRAM

TACTICS

- Meet with two or three existing businesses a week to promote business retention.
- TACTIC: Ensure we have several touch points for businesses, such as the Noteworthy News e-newsletter, social media and telephone, when meeting in person is not an option.
- Continually improve programs to welcome and engage new businesses.
- Assist business owners by ensuring they have access to a strong workforce.
- Conduct, at minimum, bi-annual Village-wide business retention assessment surveys as part of our economic development efforts.
- Maintain our economic development software up to date to ensure we have the best and most relevant information for our businesses.

METRIC

PROJECT COUNT – BRE project trends.

ACTIVITY COUNT – The sum of BRE meetings and inquiry trends.

STRATEGY 4

Objective-Blight Removal

MAKE PROGRESS ON THE MENTAL HEALTH CENTER PROPERTY

TACTICS

- Acquire property.
- Begin remediation of property.
- Finalize development plan.

METRICS

- PROJECT COUNT – MHC project trends.
- ACTIVITY COUNT – The sum of MHC project meetings and inquiry trends.
- PERCENT COMPLETE – When the MCH is developed, the strategy will be accomplished.

STRATEGY 5

Objective- Adequate Infrastructure

IMPLEMENT INFRASTRUCTURE IMPROVEMENTS FOR THE LAGRANGE ROAD CORRIDOR TO ATTRACT DEVELOPMENT

TACTICS

- Prioritize corridor improvements to support redevelopment and future land use.
- Prepare an infrastructure investment plan to support development along the corridor.

METRICS

- PROJECT COUNT – La Grange infrastructure project trends.
- ACTIVITY COUNT – The sum of La Grange infrastructure project meetings and inquiry trends.
- PERCENT COMPLETE – When the La Grange infrastructure is complete, the strategy will be accomplished.

STRATEGY 6

Objective- Sell Tinley

MARKET AND DEVELOP SITES SOUTH OF I-80

TACTICS

- Develop a consensus plan for the I-80 corridor.
- Continue to annex unincorporated parcels where appropriate.
- Develop and maintain partnerships with intergovernmental agencies as well as the Chicago Southland Interstate Alliance (CSIA).

METRICS

- PROJECT COUNT – I-80 attraction project trends.
- ACTIVITY COUNT – The sum of I-80 business attraction meetings and inquiry trends.
- PERCENT COMPLETE – When the I-80 area is developed, the strategy will be accomplished.

STRATEGY 7

Objective- Business Retention & Expansion

IMPROVE RELATIONSHIPS WITH DEVELOPERS AND BUSINESS OWNERS

TACTICS

- Streamline development-related review processes.
- Improve website to continue to make it more user-friendly.
- Continuously survey developers and business owners to determine how we are performing and how we can improve.
- Develop focused partnerships with major employers in the community.
- Continue to market to brokers and developers through the e-newsletter targeted to this group.

METRICS

- PROJECT COUNT –BRE Surveys
- ACTIVITY COUNT – The sum of project meetings, surveys, communications and inquiry trends.
- PERCENT COMPLETE –When updates to website are completed this will be accomplished

PROJECTS

THE PROJECTS TO COMPLETE THE STRATEGIES FALL UNDER THREE CATEGORIES: IN-HOUSE PROJECTS, DEVELOPMENT PROJECTS AND DEALS. ALL THREE CATEGORIES AFFECT ONE ANOTHER. THE KEY TO A SUCCESSFUL PROJECT IS MOMENTUM. THE SUCCESS OF AN IN-HOUSE PROJECT COULD SPUR A DEVELOPMENT PROJECT WHICH IN TURN COULD ATTRACT A DEAL.

In House Projects

In-house projects set the economic development table. Examples include (but not limited to) grant creation, marketing, the annual business breakfast, roundtables, business retention and expansion, public relations and sales.

Development Projects

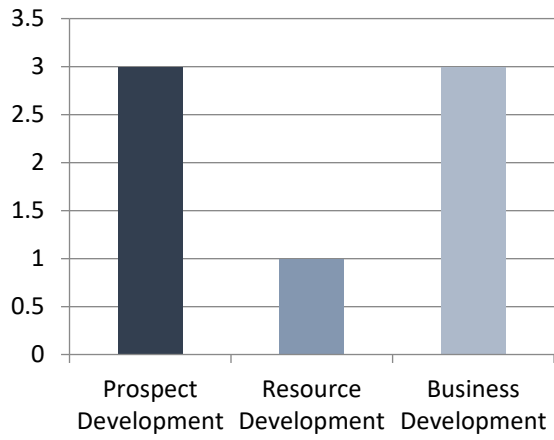
Maintaining relationships with developers drives development. This involves tracking our available buildings, sites and encouraging spec buildings. It also involves identifying areas to annex, clean up and redevelop via land banking.

Deals

The heart of Economic Development is the deal. If we do not take care of the deals we have, it will be difficult to attract new ones. All parties involved in the deal making process are our customers. We need them at the table and we need them keep coming back to the table.

THE GOAL OF TRACKING THE 3 PROJECT TYPES IS TO ALIGN OUR ECONOMIC DEVELOPMENT ACTIVITIES WITH THE STRATEGIC PLAN. BELOW ARE THE CATEGORIES OF FOCUS OF THE ECONOMIC DEVELOPMENT STRATEGIC PLAN.

Strategy Count by Goal



Strategy Count by Objective

