

# Oak Park Development Corporation

## 2011 Third Quarter Report

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### Two Social Media Interns Join OPDC

To help power-up OPDC's social media marketing, we have engaged the assistance of two Dominican University interns.

Ben Brown, an Oak Park resident and MBA candidate in the Brennan School of Business, will be providing advice on how to establish and implement a sustainable social media program.

Mo Ossman, a senior in international business, will help implement social media programs, as well as other marketing initiatives such as video testimonials.

Both Mo and Ben bring a healthy passion for social media and the technical skills to implement an exciting, sustainable online marketing program.

## Strategic Planning Begins in Q3

In its continuing strides to build capacity, OPDC is undertaking an extra project over the next few months as it conducts a significant strategic planning effort.

Using donated funds from the Community Foundation, OPDC has engaged Diane Lupke & Associates to complete a Board assessment, organizational comparison with standard industry benchmarks and a strategic plan.

Diane Lupke & Assoc., was selected in September from among three planning facilitators interviewed. A deciding factor was the company's principals experience in the field of economic development and familiarity with best practices in the profession. The firm was recommended by the International Economic Development Council.

Work has begun with the review of existing economic development studies, published area plans, OPDC practices and reports. Moving forward, Lupke & Assoc. will be conducting interviews of OPDC Board members, key stakeholders and staff.

An OPDC Board retreat will be held in November that will include a review of a SWOT (Strength, Weakness, Opportunity and Threat) analysis and agreement on key priority issues for both board and development action. The plan is intended to be a guiding document for the next 3-5 years for the corporation and the community in OPDC's role as the primary catalyst for economic development. Its outcomes will be integrated in OPDC marketing strategies.

Work will continue in January 2012, as OPDC will review the draft plan and set corresponding benchmarks.

The OPDC Board anticipates adopting the plan in February of 2012. Elements of the work will be included in the presentation at the OPDC Annual Meeting in late February.



**OPDC Board will set its economic game plan for the end of its fourth decade.**

## The Survey Says....

Quantitative measurements in economic development, recruitment and retention can be hard to identify. The graduate marketing research class from Dominican University looked to the local business market for its awareness and perception of OPDC. The research was conducted, compiled and presented during this quarter.

An informal focus group consisting of residents and two business owners known by the students showed that although OPDC was not known to any (a little disheartening to us) the outcomes of its efforts were known by most. Participants could identify new businesses by type or neighborhood without prompting.

Another research method used was a local business survey. Eighty-nine responses were tabulated. Eighty-five percent reported being familiar with the corporation and its services. Nearly half of the respondents had used OPDC in the past. And eighty-four percent of those confirmed that they would use OPDC again or recommend its services to others.

With the positive reinforcement, some constructive criticism was raised. A number of those surveyed commented they would like OPDC to provide more support for existing businesses, particularly technical resources and education. Results also showed while businesses know of our ability to provide funding and advice, they don't look to OPDC for market research information – a service we can provide.

OPDC staff is thankful to those who provided this input. We look forward to using it in our planning, programming and marketing.

## A Catalyst for Business Support

In today's economy new businesses just aren't coming along as frequently and existing establishments are more averse to relocation. In response to this, OPDC is exploring ways to support our existing businesses and cultivate new ones owned by Oak Park area residents. This is a strategy supported by a recent OPDC survey that shows one-half of business respondents are locally owned.

Again based on results from both surveys (see survey article) completed during the third quarter,

we know that business management know-how is one of the largest barriers owners face.

To enhance OPDC services in business support, we look for opportunities for low- or no-cost collaboration. To that end we met with SCORE Chicago, (a regionally focused organization) and are working to bring them into the OPDC offices. Experienced retired executives will offer onsite and ongoing technical assistance to business owners.

Additionally, OPDC is looking to expand its reach

through its website and social media. To provide access to more business support, we recently began recommending seminars and workshops available regionally or online by other organizations such as The Illinois Chamber of Commerce and area universities. We recognize that we may not have all the answers but we hope to make them easier to find.

For more about OPDC recommended events check our website, [www.opdc.net](http://www.opdc.net), or Oak Park Development Corporation on Facebook.



**Due to some leasehold improvements, we are temporarily housed down the hall in the mezzanine at USBank. Thank you for your patience during limited phone and data service. We'll be home soon.**

## Façade grant report- A message on canvas

In what we are calling our "Year of the Awning" OPDC has approved numerous grants for new awnings in 2011. In addition to providing shade for a storefront and the possible energy efficiency impact



thereof, an awning can serve as an affordable way for a business owner to advertise

the business, call attention to their location, and provide an appealing welcome. And the cost of many simple



storefront awnings can provide businesses with 50% grant support. In a typical year, at least half of our grant requests are for awnings. The businesses pictured are some examples. At the end of September, CPRPP also committed \$25,000 from the Madison TIF to a façade improvement project.

This mixed-use Madison property with long-time vacancies in the ground floor commercial spaces will include replacement glass storefronts and doors, a new stone kneewall, and terra cotta restoration.



As of September 30, two 2011 grants have been completed and paid. Five additional projects with grants totaling \$32,000 are approved with work being done. Grants are still available in 2011. Applications can be found at [www.opdc.net](http://www.opdc.net).

## Now showing...Opportunities in Oak Park



As part of its recruitment strategy, OPDC continues to take the Oak Park story on the road to trade and association shows. Two major business recruiting events were recently held in Chicago.

A new venture for us, OPDC participated in a new Chicago based event called *Techweek*.

With Chicago's emergence as a leader in high-tech innovation, we were able to learn about the specific requirement of this industry and talk with CEOs of start-up companies about opportunities in Oak Park. Our preparation included conversations with existing Oak Park tech companies to assess their needs for growth and get their

recommendations for good companion businesses for our community.

Also in August, OPDC attended the International Council of Shopping Centers (ICSC), Retail Connect event to talk with brokers representing national retailers about Oak Park opportunities.