Oakton Street/Niles Avenue (OSNA) TIF District Overview & Status to Date (2021)

Established in 2019 to help facilitate several new development projects within, adjacent to and proximate to the Illinois Science + Technology Park (ISTP), which include: a proposed Homewood Suites by Hilton Hotel and Conference center proposal for the properties at 4900-4930 Oakton Street (former Sanford Brown College), the interior wet lab redevelopment of the ISTP's 8030 Lamon Avenue, construction of a new public-private parking garage, redevelopment of Oakton Terrace to further accommodate the above-described uses, and future mixed-use developments along Oakton Street and Niles Avenue.

Site of proposed Hotel/Garage Project


Proposed Homewood Suites//Garage


8030 Lamon Avenue – ISTP

BASE EAV (2018): $4,856,095
PROJECTED EAV (ORIGINAL): $35,000,000
CURRENT EAV (2020): $9,655,383 (9% growth)
CURRENT TAX INCREMENT: $529,074 (2020)
Private/Public Investment Ratio* to date - 0:0
**Estimated private dollars generated for every $1 in public investment*

RPA Plan Objective: Encourage redevelopment of existing, vacant facilities with new end users.
Achievements: In progress.

RPA Plan Objective: Develop additional public parking facilities to provide for redevelopment.
Achievements: In progress.

RPA Plan Objective: Encourage compatible, well-designed development in the RPA with an emphasis on quality site design and building orientation and site improvements per Village guidelines.
Achievements: In progress.

RPA Plan Objective: Undertake infrastructure improvements that will enhance the redevelopment potential of the RPA.
Achievements: In progress.

RPA Plan Objective: Encourage redevelopment of underutilized properties.
Achievements: In progress.

RPA Plan Objective: Remediate any environmentally contaminated properties.
Achievements: In progress.

RPA Plan Objective: Coordinate any transportation improvements relating to the Oakton Street, Niles Avenue or adjacent local roads.
Achievements: In progress.