

Downtown Science & Technology (DST) TIF District Overview & Status to Date (2021)

Established in 2005 to support and induce the redevelopment of the former Pfizer headquarters into the Illinois Science + Technology Park (ISTP). Redevelopment Project Area (RPA) boundaries were amended in 2015 to include adjacent Downtown properties that are candidates for redevelopment. To date, annual DST TIF increment has helped to make the repayment of two outstanding bonds (proceeds of which were used to pay for ISTP building demolition, rehabilitation, and the construction of the Oakton CTA Station) possible. Other costs covered by this TIF District include job training (for the ISTP-based Incubator and Oakton Community College Nanotechnology Lab), bike path and joint marketing with the ISTP owners. Planned investments for the remaining life of the TIF District include using TIF funds to cover extraordinary costs associated with the 8000 North residential tower, public parking garage (s), mixed-use projects along Skokie Boulevard, and rehabilitation/public infrastructure needs proximate to the ISTP, in order to make these projects viable.

BASE EAV (2004): \$35,724,863 (AMENDED 2015,2019): \$38,282,909

PROJECTED EAV (ORIGINAL): \$95,000,000

CURRENT EAV (2020): \$86,281,943 (125 % growth)

CURRENT TAX INCREMENT: \$5,291,413 (2020)

Private/Public Investment Ratio* to date – 7:1

*Estimated private dollars generated for every \$1 in public investment

RPA Plan Objective: Encourage redevelopment of the former Pfizer facilities as a life sciences research and development campus.

Achievements: Illinois Science + Technology Park, 20-25 international and domestic companies (incl. NorthShore University HealthSystem, LanzaTech, Vetter and Northwestern University), 1700 employees (largest Skokie employment center), 450,000 sf occupied life science and medical space, Tech Incubator, Nanotechnology Training Center, etc.

RPA Plan Objective: Encourage compatible, well designed developments with an emphasis on quality site design, building orientation, and site improvements.

Achievements: 8000 North, Floral Avenue/Streetscape, Madison/Skokie Blvd Commons. 8163 Lincoln Avenue.

RPA Plan Objective: Undertake infrastructure improvements that enhance redevelopment potential of the RPA.

Achievements: Oakton/Skokie Boulevard utilities, roadways, crossing, sidewalks to support CTA Station. Skokie Boulevard streetscape improvements.

RPA Plan Objective: Encourage redevelopment of underutilized properties.

Achievements: Ignite Gaming, Sketchbook Brewing, PS Greetings, ATFI, Turning Point, CARE, Take Flight Spirits.

RPA Plan Objective: Coordinate residential and mixed-use redevelopments that benefit the Downtown area.

Achievements: 8000 North, Elmwood Collection Townhomes, The Boulevard, Luxury on Lincoln, Warren Place, Nea Maya Townhomes, 8110 Lincoln Avenue.

RPA Plan Objective: Coordinate improvements relating to the Skokie Swift Line and new Oakton CTA Station.

Achievements: Oakton CTA Station opened in 201. 1400 daily boarding (pre-COVID).



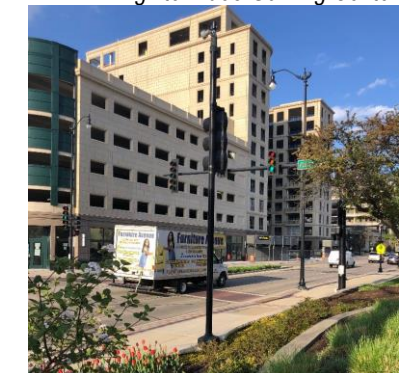
Illinois Science + Technology Park



Downtown Oakton CTA Station



Ignite Video Gaming Center



8000 North Mixed-Use and Parking



Sketchbook Brewing Co. – 4901 Main St.



The Boulevard – 9412 Skokie Blvd.