



Corridor Improvement Authority Annual Update – 2023

**Kim Marrone
City of Oak Park
Director of Municipal Services**

About the Corridor Improvement Authority (CIA)

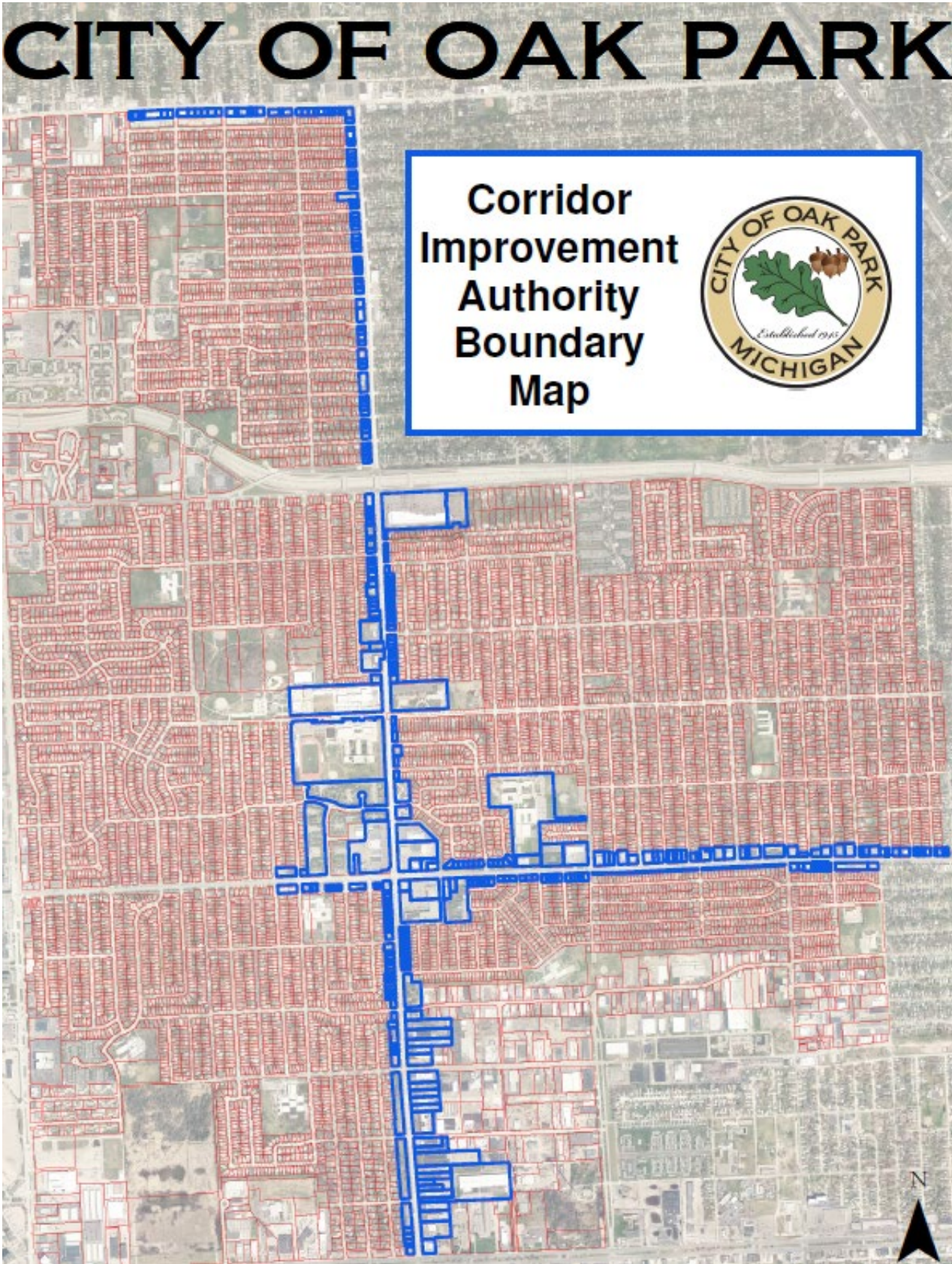
Corridor Improvement Authorities (CIAs) were created by the State of Michigan as a tool to counteract economic decline and ensure that corridors in our cities and regions receive careful stewardship and long-term consideration. Since the Oak Park Corridor Improvement Authority's inception in 2016, it has worked to meet several of their goals.

The work of the CIA is done by a small staff and a Board of seven citizens and business owners/managers appointed by the Mayor and City Council. CIA members volunteer their time, talent, and expertise to the CIA for the benefit of the corridor.

This report is generated to increase the transparency of the work and accomplishments of the CIA in Oak Park. Each year a report is created to highlight these accomplishments. Since the CIA was created in 2016 the revenue has been very minimal. However, we feel that we have made great strides regardless of the money spent. In the next few years to come, the revenue will be increasing due to the fact that additional new development and investments have taken place along the corridors.

This report is also an opportunity to provide details about the efforts of the CIA to support the vibrancy and growth of businesses along the corridors.

Oak Park CIA District – By The Numbers



Investment and Growth FY 2023 (July 1, 2022 – June 30, 2023)



Building Permits



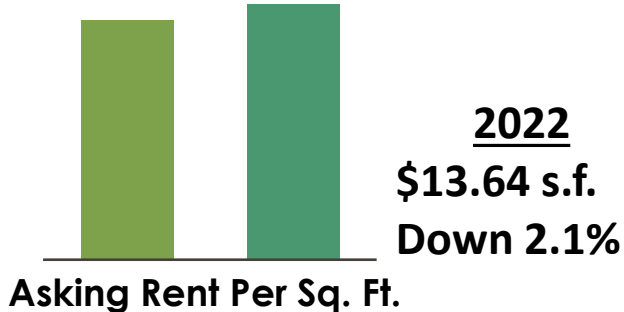
CIA Base Property Value



Building Permits Value



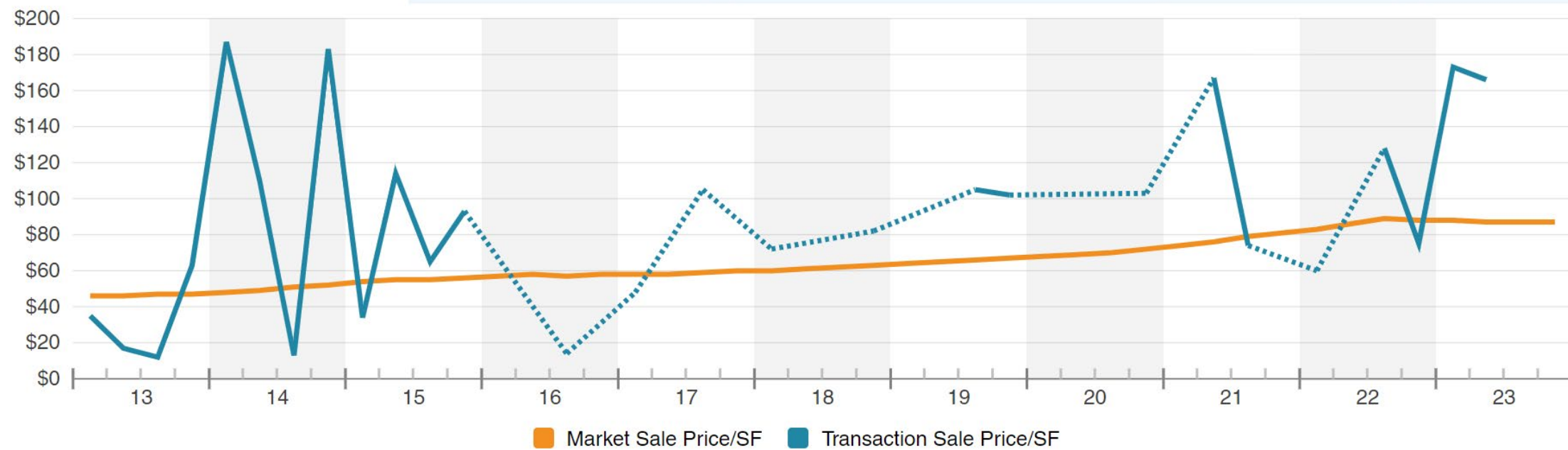
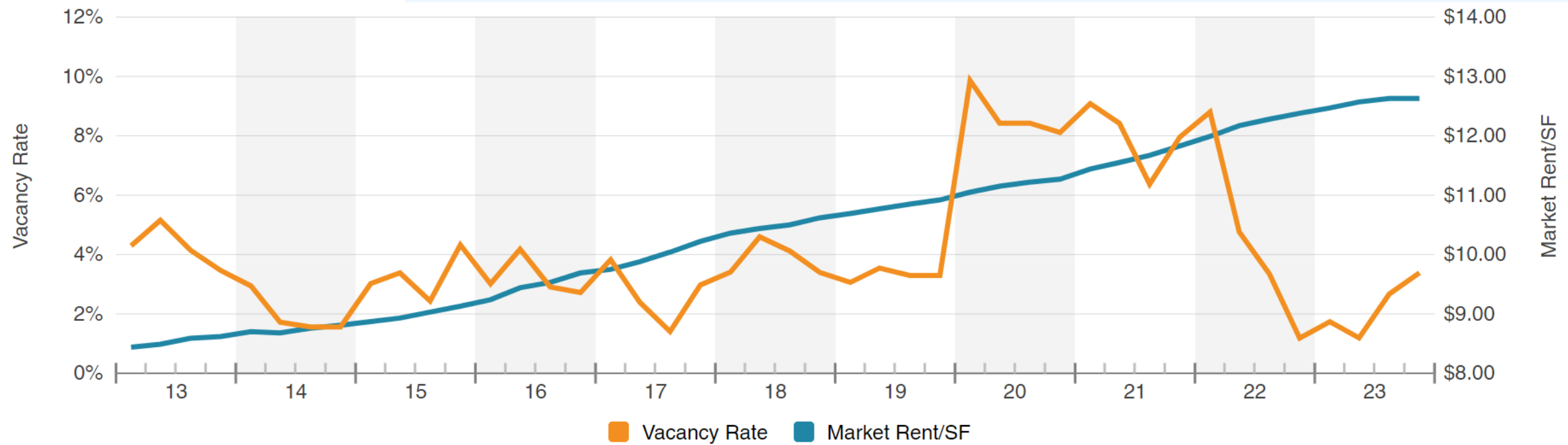
CIA Property Value



2021
\$13.94 s.f.
up 19%

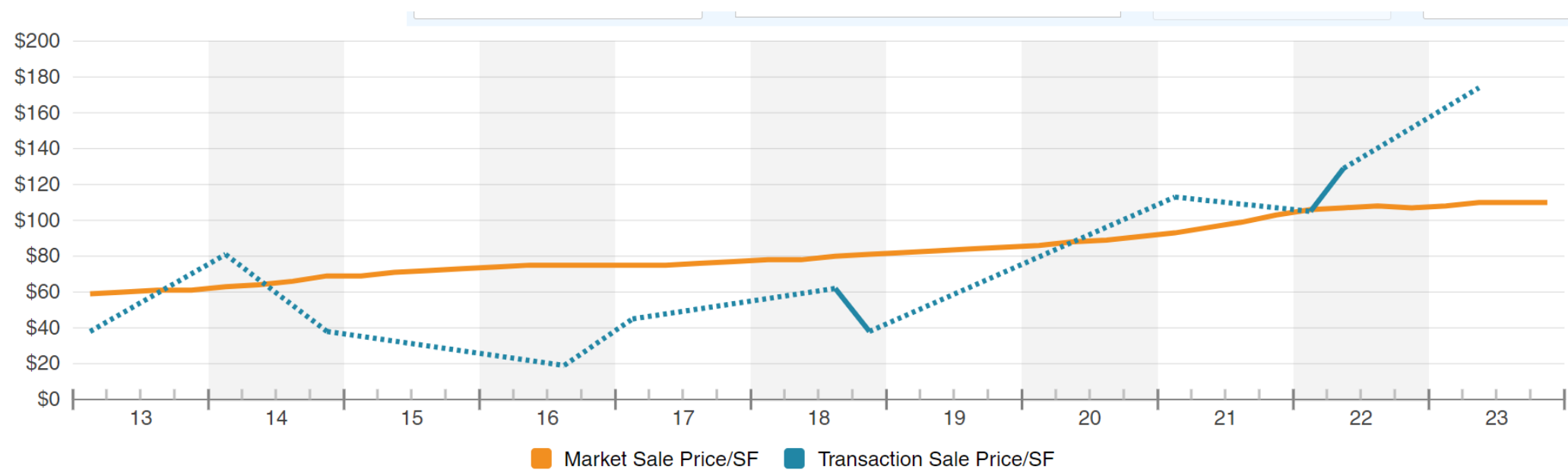
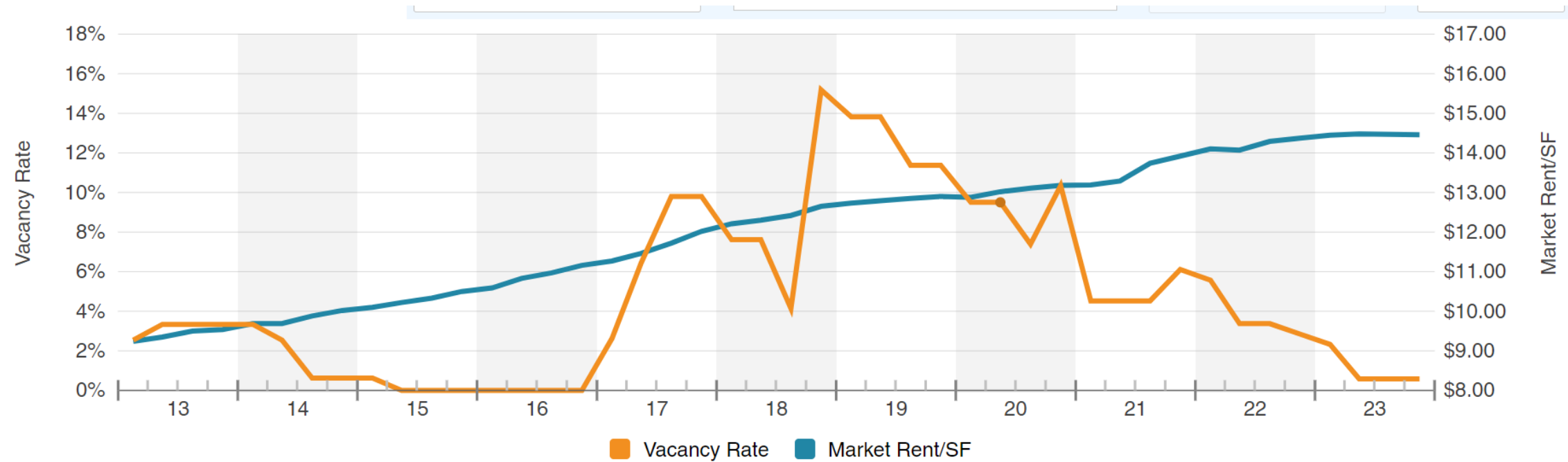
Coolidge Highway

<u>Vacancy Rates</u>	<u>2022</u>	<u>2023</u>
	3.4%	2.7%
<u>Market Rent per s.f.</u>	<u>2022</u>	<u>2023</u>
	\$12.38	\$12.63
<u>Market Sale Price s.f</u>	<u>2022</u>	<u>2023</u>
	\$87	\$87



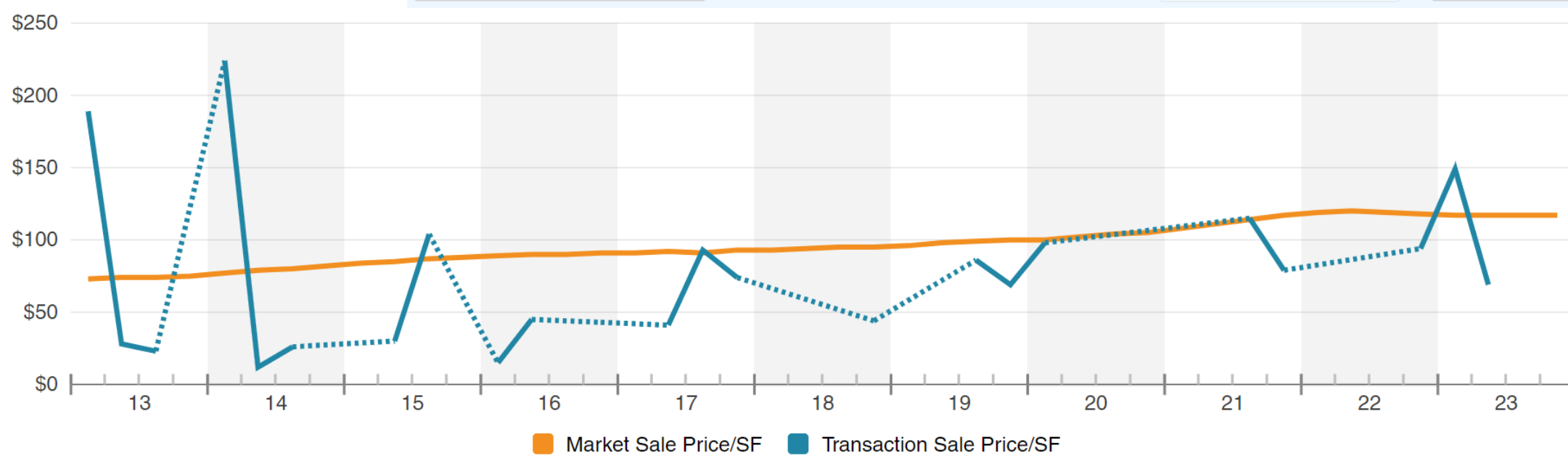
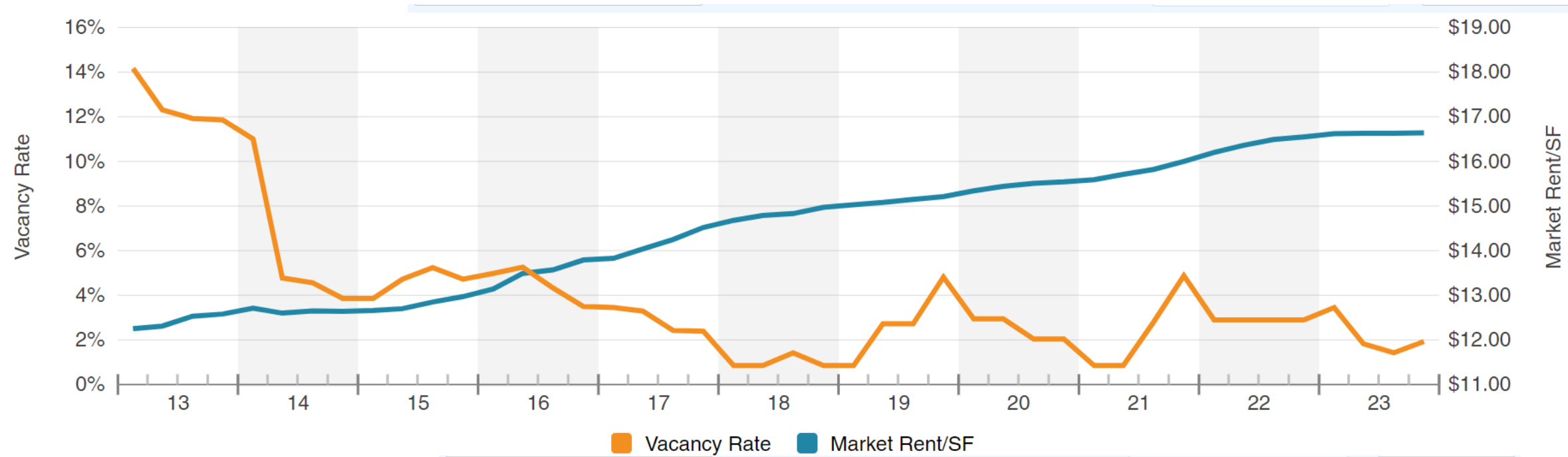
11 Mile Road

<u>Vacancy Rates</u>	<u>2022</u>	<u>2023</u>
	3.7%	0.6%
<u>Market Rent per s.f.</u>	<u>2022</u>	<u>2023</u>
	\$13.01	\$14.47
<u>Market Sale Price s.f</u>	<u>2022</u>	<u>2023</u>
	\$106	\$110



9 Mile Road

<u>Vacancy Rates</u>	<u>2022</u>	<u>2023</u>
	2.3%	1.4%
<u>Market Rent per s.f.</u>	<u>2022</u>	<u>2023</u>
	\$16.42	\$16.63
<u>Market Sale Price s.f</u>	<u>2022</u>	<u>2023</u>
	\$123	\$117



FY2023 Projects and Highlights

- Nine Mile resurfacing and Cycle Track modification
- Additional streetscape furniture and planter pots were purchased
- Multiple Events in the Water Tower Social District
- Design of Water Tower Social District Improvements
- Landscaping of Coolidge and Lincoln island
- Nine Mile Planning with multiple communities on the corridor
- Held quarterly business networking and educational events
- Approved 2 façade grants
- Changed Façade grant guidelines to allow murals as a qualified expense
- SEMCOG award for Nine Mile Redesign Project
- MDARD Grant for Peteets Cheesecake



FALL INTO FUN
5 OCTOBER AT THE WATER TOWER SOCIAL DISTRICT
 14400 KINGSTON ST. || VISIT OAKPARKMIGOV FOR MORE DETAILS

OCT. 1 1-3 PM	SOCIAL DISTRICT POCKET PARK KICK OFF EVENT HOT DOGS, PAINTING, FIRE PITS, LIVE MUSIC (JACKAMO)!
OCT. 6 6 PM	PUMPKIN PAINTING AND CARVING PUMPKINS, PAINT, CIDER AND DONUTS TO BE PROVIDED
OCT. 8 1-3 PM	YARD GAMES ENJOY CORNHOLE, LADDER BALL, GIANT PONG, AND MORE!
OCT. 15 12-11PM	UNEXPECTED CRAFT BREWING COMPANY ANNIVERSARY CELEBRATE WITH SPECIAL BEERS, WINE AND LIVE MUSIC!
OCT. 22 1:30 PM	HOWL-O-WEEN (SPONSORED BY CANINE TO FIVE) BRING YOUR PETS IN COSTUMES FOR A CHANCE TO WIN 1 OF 6 PRIZES
OCT. 22 12:30-3 PM	TRUNK OR TREAT COSTUME PARADE, 60+ VEHICLES HANDING OUT CANDY
OCT. 25 7 PM	MOVIE NIGHT: HOCUS POCUS ENJOY THIS FAMILY FAVORITE OUTDOORS, BRING A CHAIR
OCT. 29 TBD	UofM v MSU VIEWING PARTY WATCH THIS RIVAL GAME OUTSIDE ON THE BIG SCREEN

EVENTS WILL BE OUTSIDE AND ARE SPONSORED BY DTE. LOCAL BUSINESSES WILL BE ON HAND.

FY2023 17 New Businesses



CLEAR PATH COMMUNICATIONS	21380 COOLIDGE
BEAUTIFLY HAIR INC.	22136 COOLIDGE
METRO BY T-MOBILE	22150 COOLIDGE
TANISHAS BEAUTY SUPPLY	26001 COOLIDGE
PI E SCI	8150 NINE MILE
QUALITY REPAIR AND TIRE CENTER	10200 NINE MILE
BEAU' TEES LAB, INC.	10616 NINE MILE
NAILS OF KEY	10620 NINE MILE
ART-RAGE-OUS TREATS	12716 NINE MILE
CHIK-N-TIME	13631 NINE MILE
TOP SMOKERS AND GIFTS	13645 W. NINE MILE
THE BEST DAMN SALAD	13710 NINE MILE
THE BODY STUDIO BODY BAR	8530 NINE MILE
HENRY FORD OPTIMEYES	13155 TEN MILE
LUXURY AUTO CARE	10200 NINE MILE
999 LENA NAILS	12710 NINE MILE
BODY LOUNGE LLC	8960 W NINE MILE