



## **NAIOP Chicago Supports ISTHA's Proposed *Move Illinois* Capital Plan**

### **ABOUT NAIOP**

NAIOP, the Commercial Real Estate Development Association, is the nation's leading organization for developers, owners and related professionals in office, industrial and mixed-use real estate. With more than 13,000 members in 56 chapters throughout the United States, NAIOP's powerful membership has enabled the industry to become one of America's leading economic engines. NAIOP advances responsible, sustainable development that creates jobs and benefits the communities in which our members work and live.

The Chicago Chapter of NAIOP has over 350 members who are a leading voice of commercial real estate in the Chicago area. Our members represent the top real estate firms in the country who are on the cutting-edge of today's emerging development opportunities.

### **NAIOP CHICAGO SUPPORTS *MOVE ILLINOIS***

As the economy recovers from the current recession, the efficiency of our transportation systems must be enhanced to encourage growth and the vitality of our economy, including workforce mobility. Illinois is the transportation hub of the Midwest region and a strong infrastructure is necessary to maintain our stature. NAIOP Chicago supports ISTHA's proposed *Move Illinois* capital plan to invest \$12 billion in Illinois' infrastructure and economy over the next 15 years.

The accompanying Executive Summary from the Urban Land Institute Chicago's report "[Infrastructure in Northeastern Illinois](#)" published earlier this year supports the impact these projects will have on regional land development, overall growth and the economy. The findings of the ULI 3-year study attest to the *Move Illinois* plan outcomes. Specifically, the [Elgin O'Hare West Bypass](#) was labeled a project of regional importance and would help maintain Chicago's competitive edge.

*Move Illinois* projects include:

- Reconstructing and widening of the Jane Addams Memorial Tollway (I-90), including a new corridor linking Rockford and O'Hare;
- Reconstructing the central Tri-State (I-294) and the Edens Spur (I-94);
- Constructing the new I-294/I-57 Interchange;
- Constructing the new Elgin O'Hare West Bypass;
- Beginning the planning stages of the Illiana Expressway; and

- Maintaining and preserving I-88 and I-355; along with other maintenance projects.

*Move Illinois* is consistent with NAIOP's policy to support programs that will increase demand for commercial real estate by creating jobs and encouraging businesses to remain in the state and to relocate to Illinois. According to the Illinois Tollway, the *Move Illinois* plan will:

- ***Provide better travel conditions and relieve congestion***
  - ✓ Chicago has the nation's worst road congestion which costs between \$4-\$7 billion annually.
  - ✓ The plan will reduce congestion by 1 million miles a day resulting in a savings of more than \$775 million annually due to reduced congestion and delays.
  - ✓ The plan will reduce travel times on new roadways (I-90 reconstruction, Elgin O'Hare West Bypass, and I-294/I-57 Interchange) significantly.
- ***Ensure that the Chicago area remains competitive with other major cities in the U.S.***
  - ✓ Better transportation means reduced costs to access markets.
  - ✓ The Illinois Tollway currently has the **second lowest** per mile rate of any toll road in the nation.
  - ✓ With the proposed increase, the Illinois Tollway will rank 29 among all 41 toll road agencies in the US, still in the bottom third at just 6 cents per mile (national average is 7 cents per mile).
- ***Create jobs***
  - ✓ The overall plan is projected to create 120,000 direct jobs.
  - ✓ Improvements to the roads and infrastructure provide better access to areas and stimulates economic development.

NAIOP Chicago supports ISTHA's *Move Illinois* as a critical and necessary investment allowing Illinois and the Chicago metropolitan area to maintain their competitive standing as a transportation leader within the U.S. and the world. Funding these improvements through an increase in tolls is the optimal solution -- as it still keeps tolls **below the national average** and is spread only among those who use the system. NAIOP Chicago supports the current "pay as you go" tollway system and encourages that any proposal to increase future tolls should be done in a fair and equitable manner for all tollway users.

The *Move Illinois* plan will create jobs, improve real estate fundamentals, and enhance the appeal of the overall region.