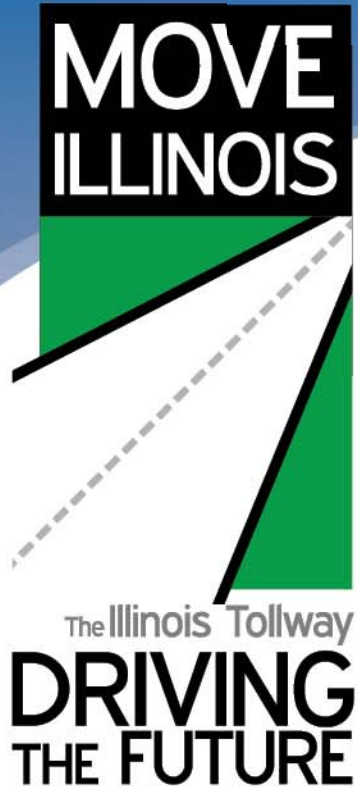


# Illinois Route 53/120 Project



## Finance Committee

**Meeting Nine  
November 13, 2014**

Lake County Central Permit Facility



# Summary of Previous Meeting

- **Meeting #8, September 11, 2014**
  - Reported refined project cost estimates
    - Total project cost = \$2.35 – \$2.65 billion\*
    - Cost of BRAC innovations = \$325 – \$400 million\*
  - Reported findings and recommendations of working groups
    - New funding mechanism – Sustainable Transportation Fund
    - Flat fuel tax (\$0.04 per gallon, 50 percent of revenues)
    - Lake County tolling package
      - Indexing and congestion pricing on IL Route 53/120
      - New I-94 mainline system approach

\*2020 dollars

# Preliminary Funding Recommendations for Local Contribution

## Tollway Analysis Results

Tri-State Tollway (I-94) mainline system tolling <b>AND</b> Illinois Route 53/120 indexing and congestion pricing	\$380 – \$510 million* <i>(25 year bonding, 2.0x – 1.5x coverage)</i>  <i>(Approximately 75% attributable to the Tri-State Tollway component and approximately 25% attributable to the Illinois Route 53/120 component)</i>
County-wide fuel tax	\$34 – \$45 million* <i>(20 year bonding, 50% of overall amount)</i>
Sustainable transportation fund	\$81 – \$108 million* <i>(net present value, preliminary results from CMAP)</i>
<b>TOTAL</b>	<b>\$495 to \$663 million*</b>

\*2020 dollars

# Project Funding Gap

**Total capital cost \$2.65 billion**  
(\$2.35 - \$2.65 billion)

All costs in 2020 Dollars



**Baseline Tolling (\$0.25 – \$0.33 billion)**

**Lake County Sources\* (\$0.11 – \$0.17 billion)**

**Recommended Tolling Strategy\*\* (\$0.38 – \$0.51 billion)**

**Funding Gap (\$1.36 – \$1.91 billion)**

\* Lake County sources include motor fuel tax and sustainable transportation fund

\*\* Recommended tolling strategy includes I-94 mainline tolling combined with indexing and congestion pricing for IL Route 53/120

# Next Steps

- **Confirm timeline for Finance Committee final report**
  - Outline presented today
  - January 2015: Draft report presented for discussion, comment and revision
  - February 2015: Final report presented for discussion and adoption
- **Land Use Committee work continues**
- **State legislative action required**
  - Substantive statutory changes required
    - County-wide fuel tax
    - Sustainable Transportation Fund
      - Purpose and governance
  - Significant state financial contribution to the project

# Illinois Route 53/120 Corridor Land Use Plan

**MOVE  
ILLINOIS**



The Illinois Tollway  
**DRIVING  
THE FUTURE**

# Scope of Land Use Plan

- **Assess corridor existing conditions**
- **Identify “hot” and “cool” spots**
- **Plan for balanced land use**
  - ▣ Open space and natural resources
  - ▣ Economic development
  - ▣ Land use
  - ▣ Local mobility
  - ▣ Community character

# Schedule and Milestones

- **First Quarter 2015**
  - ▣ Review and refine corridor scenarios
  - ▣ Work with municipalities to develop detailed planning area concepts
  - ▣ Develop Corridor Land Use Plan implementation strategy
- **Second Quarter 2015**
  - ▣ Develop and finalize draft corridor plan and policy recommendations
  - ▣ Public outreach
- **Remainder of 2015**
  - ▣ Municipal meetings to approve corridor plan



# Land Use and Finance Coordination

- **Land use market analysis will better inform potential for value capture**
- **Land use plan will identify opportunities for:**
  - ▣ Wetland mitigation for Illinois Route 53/120
  - ▣ Stewardship fund investments
- **Land use plan implementation strategy will be explored**

# Next Steps

- **Report to the Tollway Board Committee Tuesday, November 18, 2014**
- **Finance Committee Meeting #10 Tuesday, January 20, 2015**
  - Draft report presented for discussion, comment and revision
- **Finance Committee Meeting #11 Thursday, February 26, 2015**
  - Final report presented for discussion and adoption



# PUBLIC COMMENTS

[IL53120Info@getipass.com](mailto:IL53120Info@getipass.com)

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**THANK YOU!**

**MOVE  
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