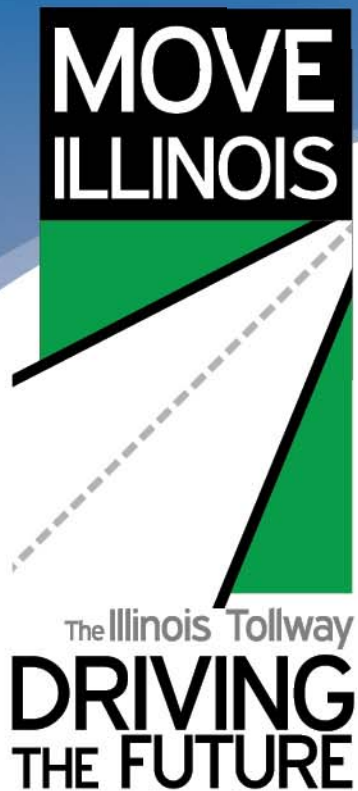


# *Illinois Route 53/120 Project*



## Finance Committee

**Meeting Two**  
**December 3, 2013**

Lake County Central Permit Facility



# Strategy for Success

## □ **Now - April**

- ▣ Review funding options presented by BRAC
- ▣ General primer on public financing
- ▣ Consider new funding sources
- ▣ By April, present refined revenue estimates and bonding capacity

## □ **Today's Agenda**

- ▣ Present feasibility cost estimate
- ▣ Introduce BRAC funding options



# Cost Estimates

## BRAC Analysis

□ \$2.39 - \$2.71 billion

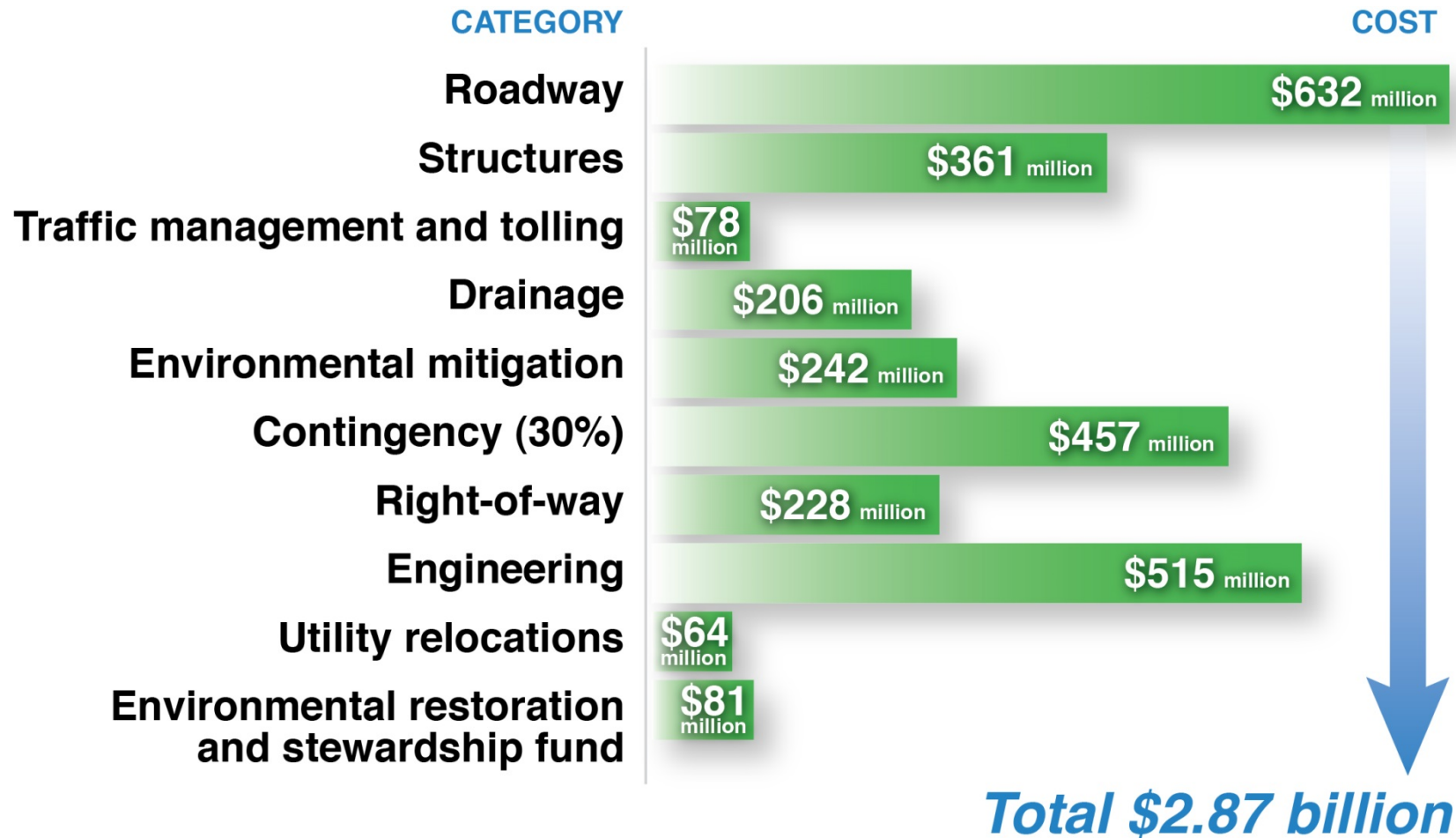
## Feasibility Analysis

□ \$2.56 - \$2.87 billion

### Feasibility Analysis

- Includes BRAC recommendations
- Feasibility analysis work at greater level of detail
- Items based on quantities instead of assumed percentages
- Overall higher level of confidence
- All costs based on 2020 Dollars

# Typical Cost Categories

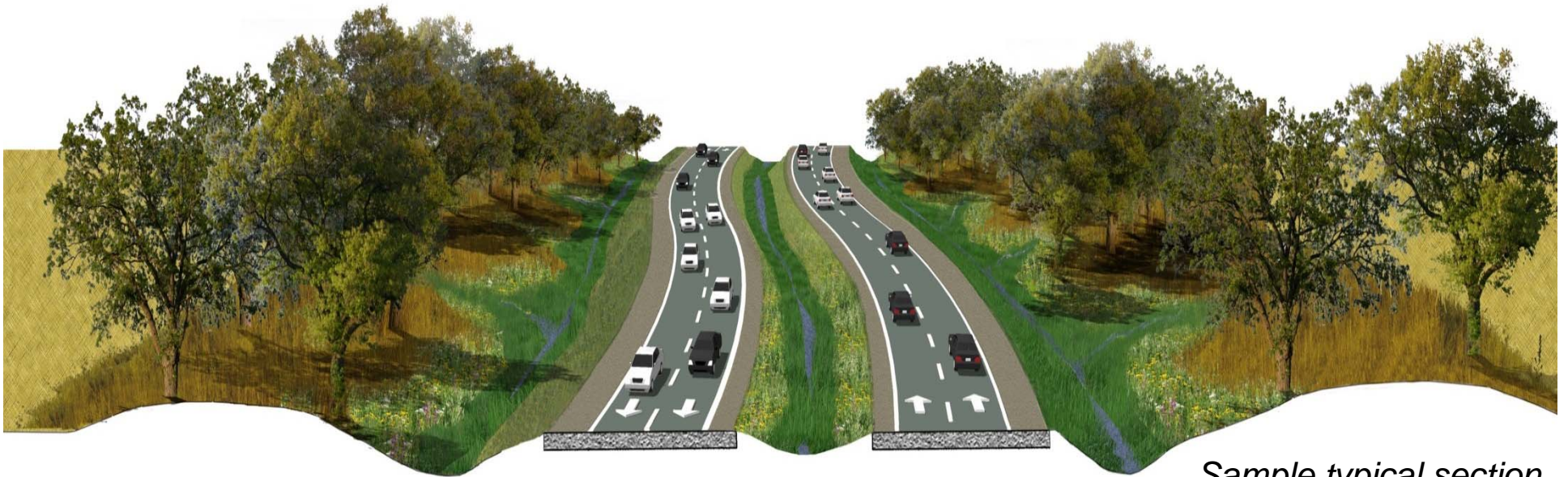


2020 Dollars, capital costs only



# Roadway Attributes

- 25 miles of modern boulevard
- 18 miles of depressed roadway with berms
- 9 local interchanges
- 2 system interchanges

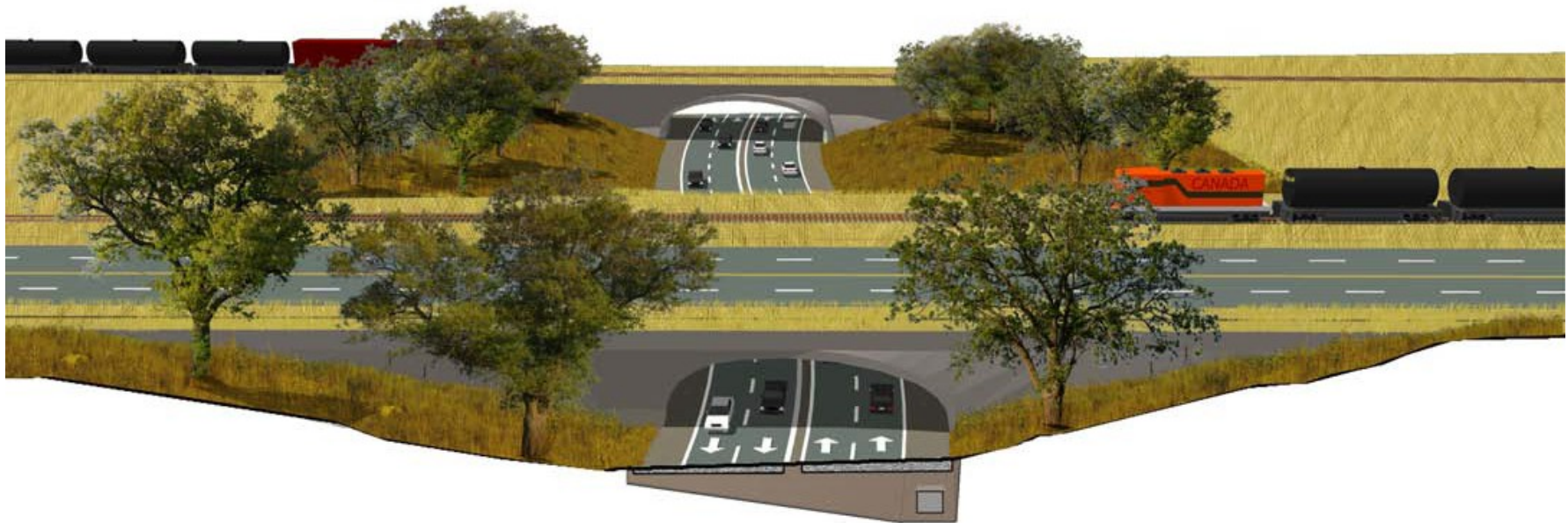


*Sample typical section*

# Structural Attributes

- 37 crossroad bridges
- 3 railroad grade separations

*Tunnel or underpass beneath railroad*





# Traffic Management and Tolling Attributes

- All-electronic tolling
- ITS infrastructure
- Maintenance facility



# Drainage Attributes

- Pump stations
- 36 miles of stormwater treatment trains
- Detention
- Erosion control





# Environmental Attributes



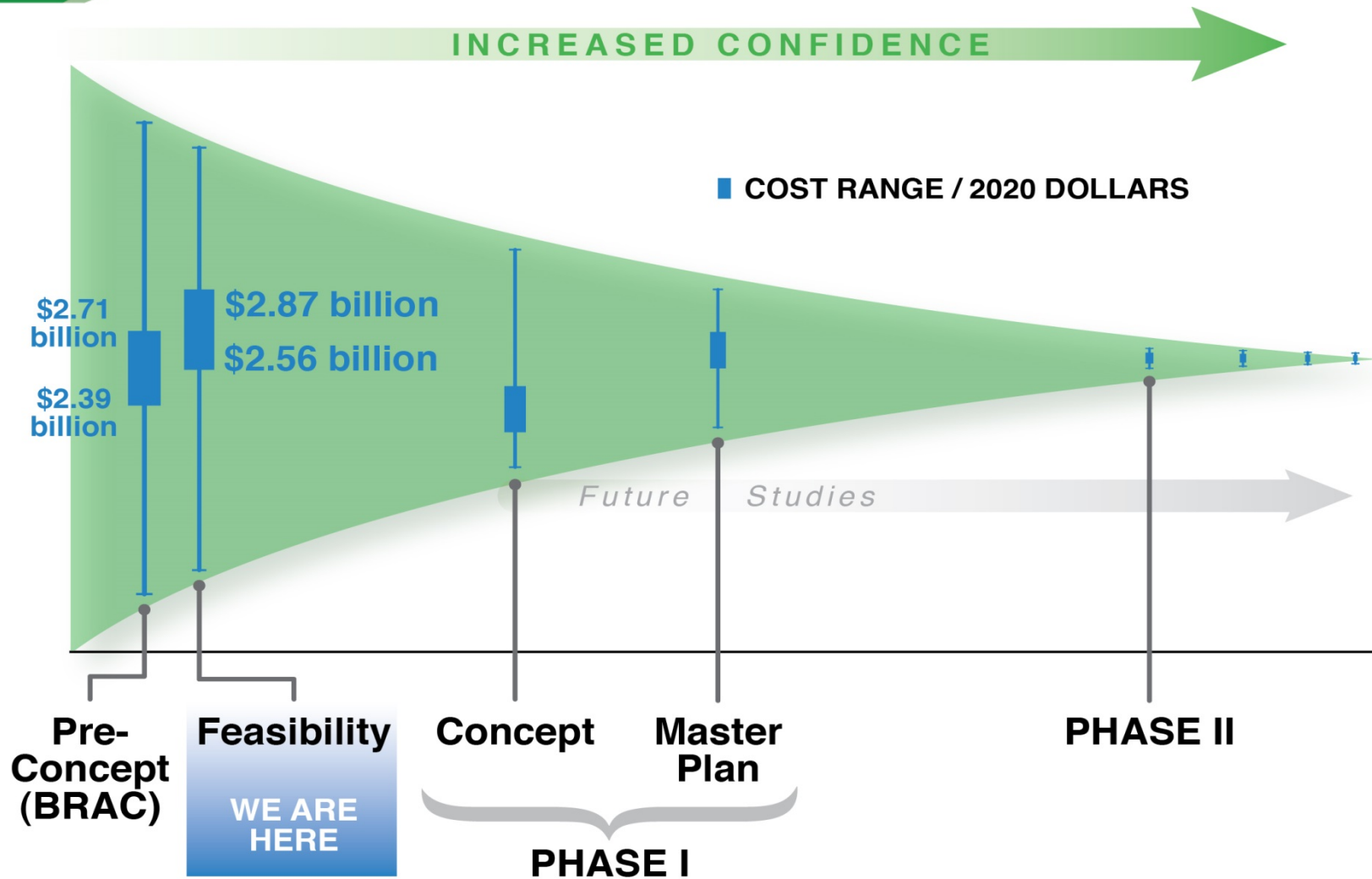
- 7 stream crossings
- 6 land bridges
- 90,000 feet of noisewalls
- 468 acres of wetland mitigation
- 3 wildlife overpasses
- 18 wildlife underpasses
- Multiple greenway buffer corridors

# Other Corridor Attributes

- Other elements
  - **Contingency and engineering**
    - Appropriate contingency level
    - Include all engineering phases
  - **Right-of-way and utilities**
    - Include right-of-way and easements
    - Major utility relocations
  - **Environmental restoration and stewardship fund**



# Theory of Project Cost Estimate





# Funding Gap

**Total Capital Cost \$2.87 billion**  
(\$2.56 billion - \$2.87 billion)



■ **Bonding Capacity**    ■ **Funding Gap**

*\*Bonding capacity assumptions from BRAC work  
(4 lanes, 45 miles per hour, 25 year bonding)*

**All costs in 2020 Dollars**



# Closing the Funding Gap

**Funding from tolls on the new roadway is insufficient to cover the project's costs.**

- Need to close a funding gap of \$2.47 billion
- What options are viable?

# BRAC Proposed Funding Options

- ❑ Congestion pricing
- ❑ Indexing
- ❑ Tolls on existing Illinois Route 53
- ❑ Tolls in Lake County  
(Illinois Route 132, increase Waukegan plaza toll)
- ❑ Value capture
- ❑ Lake County sales tax
- ❑ Lake County motor fuel tax
- ❑ Others



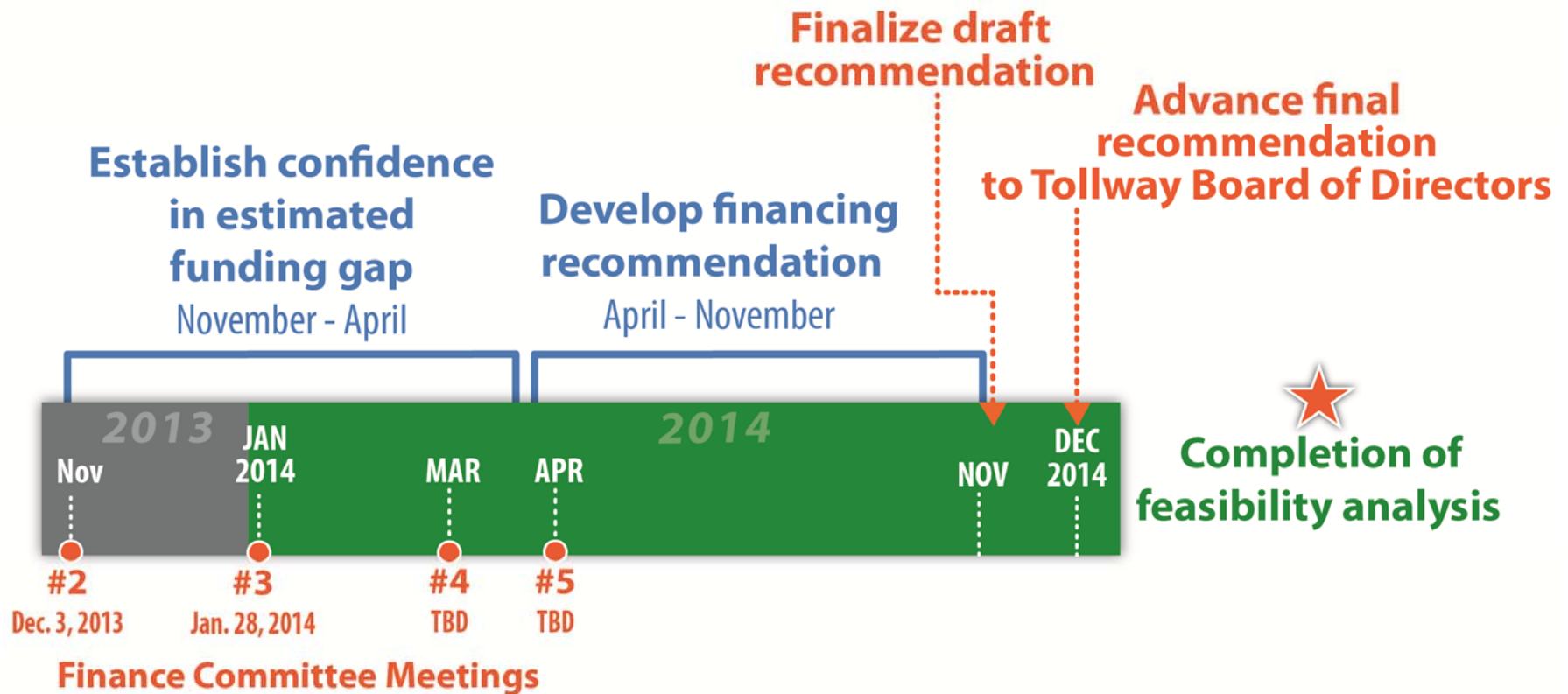


# Discussion of Topics for Next Meeting

- Primer on bonding?
- Primer on value capture concepts?
- New ideas not presented in BRAC report?
- Other perspectives and experiences?



# Finance Committee Milestones



# QUESTIONS and ANSWERS



# PUBLIC COMMENTS

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**MOVE  
ILLINOIS**

The Illinois Tollway  
**DRIVING  
THE FUTURE**



# THANK YOU!