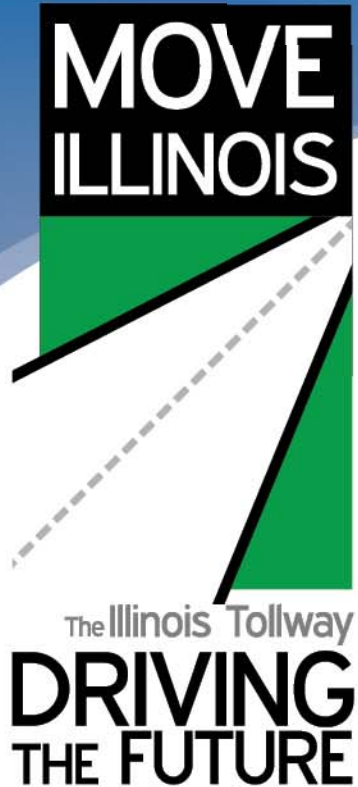


Illinois Route 53/120 Project



Finance Committee

Meeting Six
June 30, 2014

Lake County Central Permit Facility



Objective of Today's Meeting

- **Recap of May 21 Tollway Board Committee Meeting**
- **Preview of preliminary information being prepared for Tollway Board Committee Briefing**
- **Discussion of next steps for the Finance Committee**



May 21 Tollway Board Committee Feedback and Discussion

- Tollway Directors stressed that a local contribution is necessary for project advancement
- The local contribution should reflect the context of the full package of recommendations, with the cost of the Blue Ribbon Advisory Committee (BRAC) innovations being a starting point
- Local contribution must be deemed fair in context to the overall tollway system
- What are the cost implications of the BRAC Recommendation within the context of the overall project?
- What were the results of the User Survey?
 - ▣ Handout will be provided

Preview of Information for Tollway Board Committee

Context:

- The Innovative BRAC Recommendations address a unique project setting
- The Tollway recognizes the unique project setting and the objective to accomplish the innovative BRAC Recommendations
- Today's status report on the cost of the BRAC innovations and potential cost refinements is informational, but sets the table for the remaining Finance Committee work
- Questions?

Review of Project Setting and Innovative BRAC Recommendations

George Ranney

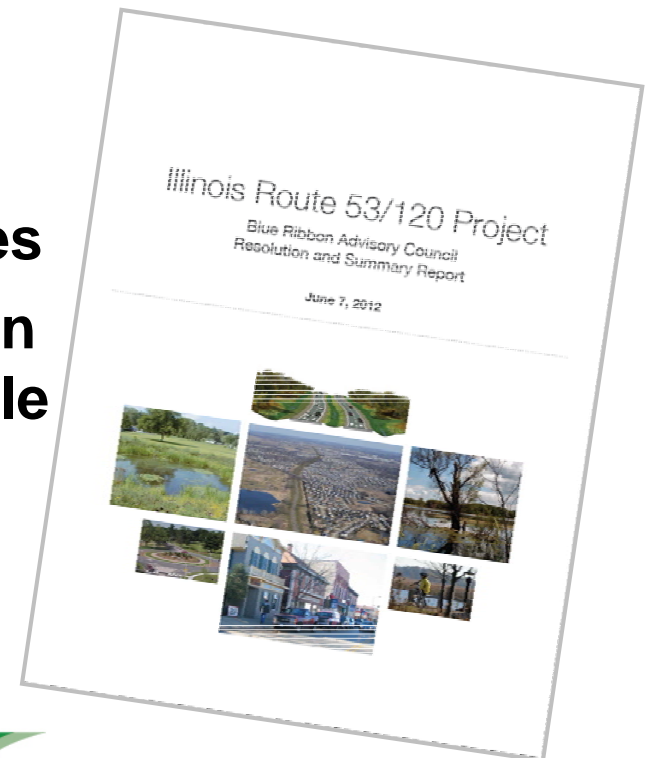
- ▣ Co-Chair of the Illinois 53/120 Blue Ribbon Advisory Council
- ▣ President and CEO of Metropolis Strategies

Mike Sands

- ▣ Chairperson of the BRAC Environmental Working Group
- ▣ Senior Associate at the Liberty Prairie Foundation

Context for Blue Ribbon Advisory Council

- ❑ Modern roads must be adapted to their unique environmental setting
- ❑ The full impact must be mitigated as a project cost, not as an “external cost” paid for by others
- ❑ The Illinois Route 53 Extension has not moved forward because of these community and environmental challenges
- ❑ The recommendations of the Blue Ribbon Advisory Council (BRAC) provide a fragile coalition of support for moving the project forward



Objectives of BRAC Innovations

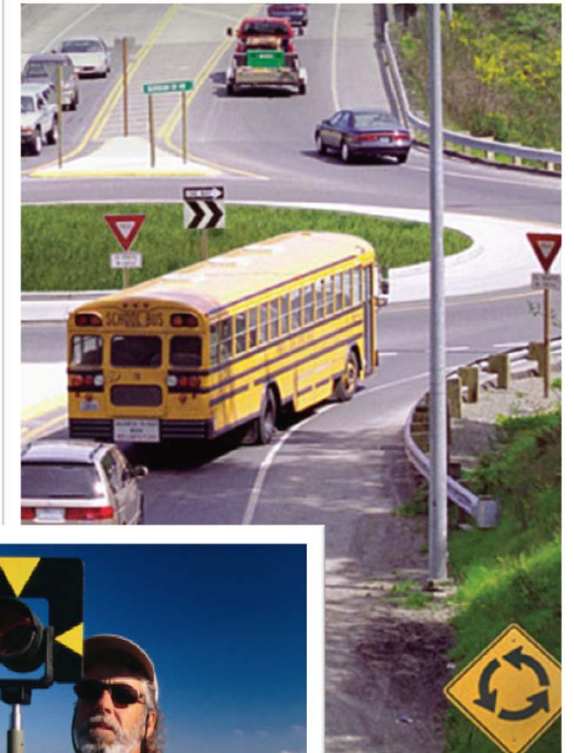
□ **An Innovative Context Sensitive Solution driven by Guiding Principles:**

- Unique project setting (environment and communities)
- Enhance mobility, accessibility and relieve congestion
- Seek innovative, safe, integrated, multi-modal design solutions that also preserves the environment, communities, and enhances economic vitality
- Minimize environmental impacts and long term impacts
- Promote environmental features and sustainable practices in all aspects of the project
- Develop and apply innovations to create a 21st Century modern boulevard



Objectives of BRAC Innovations

- **Principal design standards**
 - Tolled parkway
 - 4-lanes and 45 mph
 - Roadway design to minimize impacts
 - Connectivity



Objectives of BRAC Innovations

- **Principal performance standards**
 - Resource protection and enhancement
 - Impact mitigation
 - Quality assurance



Objectives of BRAC Innovations

Stewardship Fund:

- Long term protection and enhancement of environmental resources
- At least 750 acres land restoration and protection
- Long term monitoring and stewardship by partner organizations
- Protocols and legal funding structure are to be determined
- Amount established by BRAC Report
 - Cost of \$81 million* or 2.8 percent of project cost (First of its kind implementation)



*2020 dollars

Preliminary Cost Analysis

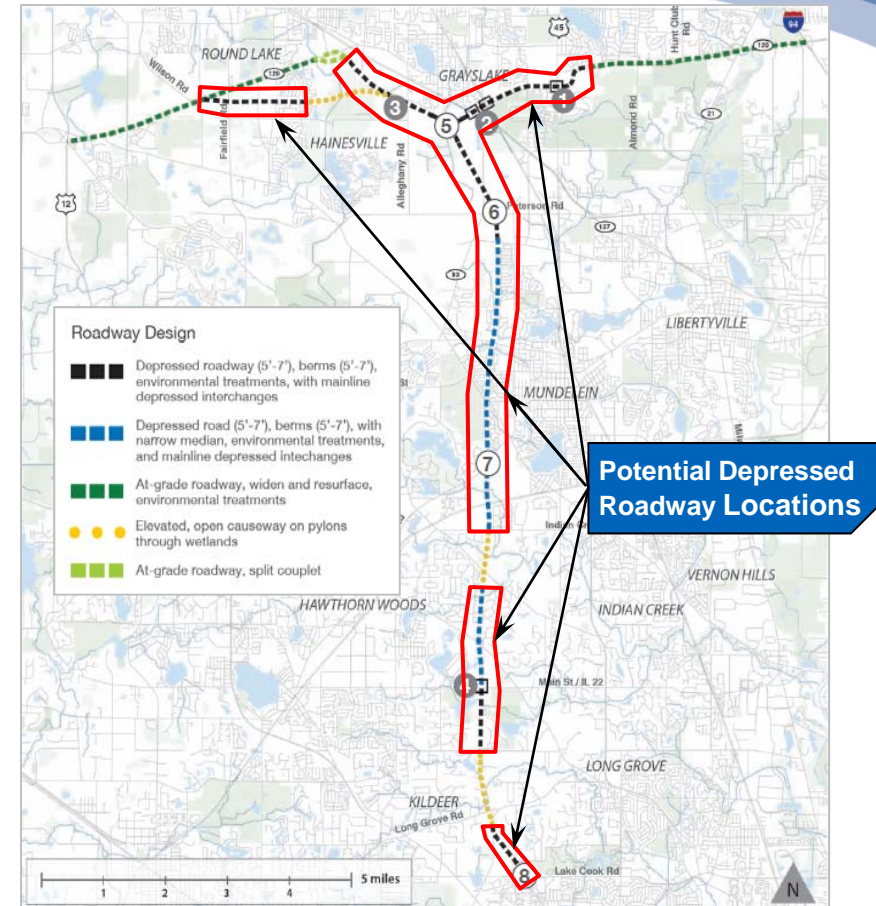
- **Total project cost = \$2.870 billion***
(all-in implementation, per BRAC recommendations, year 2020)
- **Cost of BRAC Innovations = \$450 - \$600 million***
(16 - 20 percent of project cost)
 - Innovation cost elements include roadway design, environmental mitigation, and the stewardship fund
 - Relative to a traditional Tollway project
 - Based on engineering Plans of Record (2001) relative to roadway elevation
 - Contingent upon alternatives and future engineering developments
- **Evaluation ongoing with further information at next Finance Committee meeting July 29**
- **A few examples of potential opportunities for cost refinements**

*2020 dollars

Opportunities for Cost Refinement

Depressed roadway

- Cost assumes depressed roadway areas per BRAC Report
- Cost includes earthwork, retaining walls, pump stations, and groundwater pumping
- Potential cost refinements based on coordinating high benefit areas with design requirements



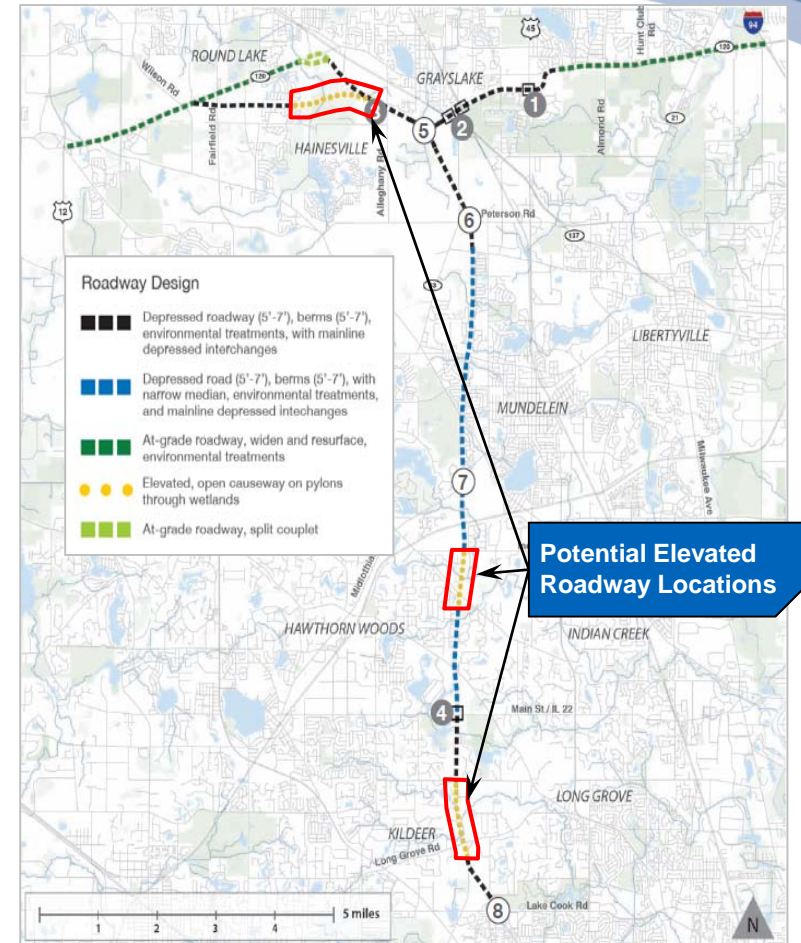
Proposed Depressed Roadway Illustration



Opportunities for Cost Refinement

Elevated roadway:

- Cost includes bridges or causeways to span environmental resources per BRAC Report
- Potential cost refinements based on refining limits of elevated sections to accomplish multiple objectives:
 - ▣ Avoid impacts, reduce runoff, and stormwater treatment facilities



Elevated, open causeway on pylons through wetlands

Opportunities for Cost Refinement

Wetland mitigation:

- **Cost based on BRAC recommendation for minimum 5:1 wetland mitigation ratio**
- **495 acres of mitigation vs. 330 acres for a traditional Tollway project based on regulatory requirements**
- **Potential cost refinements by evaluating opportunities to accomplish the BRAC recommendations through enhancements of degraded wetlands and joint use facilities**



A Look Back and Ahead...

- Meeting 1: Initiate the Committee, project background
- Meeting 2: Presented refined project cost
- Meeting 3: Basics of project financing and Tollway cost sharing policy
- Meeting 4: Preliminary traffic and revenue forecasts, established gap, breakout session on funding options
- Meeting 5: Developed Committee's mid-term update to Tollway
- Meeting 6: Tollway Board Committee Feedback
- **Meeting 7 (July): Identify local contribution target, assess feasibility of and prioritize local funding options**
- **Meeting 8 (September): Identify uses and sources of funding**
- **Meeting 9 (October): Nail down major aspects of the recommendation**
- **Meetings 10-?: Discuss draft recommendation and approve final**

QUESTIONS AND ANSWERS

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THE FUTURE**

Next Steps

- **Finance Committee Meeting #7,
Tuesday, July 29, 2014**
 - ▣ Lake County Central Permit Facility
500 Winchester Road
Libertyville, IL 60048
 - ▣ Planned Agenda:
 - Final report on potential cost refinements
 - Refined bonding capacity estimates
 - Prioritization of financing strategies
 - Local contribution levels
 - Begin to formulate a financing package

PUBLIC COMMENTS

IL53120Info@getipass.com

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