

Item #10A:

Village President Underwood

IL Route 53 Extension - 03/12/2015 Finance Committee Report



*Move Illinois:
The Illinois Tollway Driving the Future*

NEWS

FOR IMMEDIATE RELEASE
March 12, 2015

**ADVISORY COMMITTEE VOTES TO RECOMMEND FUNDING PLAN
FOR THE ILLINOIS ROUTE 53/120 PROJECT**

*Committee also recommends the Illinois Tollway lead additional studies
needed to move the project forward*

DOWNERS GROVE, IL – A committee convened by the Illinois Tollway today voted on recommendations to fund the extension of Illinois Route 53 north into Lake County and to support Tollway-led work to keep the project moving forward.

With a vote of 21-2, the project's Finance Committee approved a package of funding recommendations that are projected to generate between \$745 million to \$993 million toward the Illinois Route 53/120 Project. The recommendations also request that the Illinois Tollway move forward with the next engineering and environmental studies required to advance the project. These studies would include a comprehensive examination of the roadway alignment, access points, design, project impacts and mitigation issues well before construction.

The recommendations would help close the funding gap created from the difference between the project's cost – estimated at \$2.35 billion to \$2.65 billion in 2020 dollars – and toll revenue generated from the project. The Illinois Route 53/120 Project is proposed to be a 21st century urban highway in central Lake County – a modern boulevard with a small footprint to protect the natural environment and preserve the character of the area while addressing the need for congestion relief and greater connectivity.

Because tolling the roadway itself is expected to generate only \$250 million to \$330 million in bonding capacity, the committee sought additional ways to fund the project through a variety of local sources and innovative revenue streams.

Key elements of the committee's recommendations include:

- Leveraging a portion of the increase in adjacent, new non-residential land values to financially support the protection and restoration of natural resources in the corridor via an Environmental Restoration and Stewardship Fund.
- Adding Lake County to the state's current 4-cent-per-gallon county motor fuel tax and committing 50 percent of revenues to the Illinois Route 53/120 Project (the other 50 percent would be committed to other transportation priorities in Lake County).
- Indexing and congestion pricing of tolls along Illinois Route 53/120 as a pilot for eventual implementation along the entire Tollway system.
- Restructuring tolls along the Tri-State Tollway (I-94) in Lake County to raise revenue, improve tolling equity and mitigate and minimize diversion onto local roads. This could be accomplished by adding a new mainline toll plaza and/or tolling existing I-94 access points that are not currently tolled.

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“Planning for the extension of Illinois Route 53 has been stalled for years due to various funding challenges and a lack of consensus,” said Lake County Board Chair Aaron Lawlor. “Today’s vote of approval represents a major step forward in order to make the project a reality and address a critical transportation need in Lake County.”

“These recommendations in combination with the project’s land use work will enable us to advance a truly innovative transportation solution for central Lake County,” said BRAC Co-chair George Ranney. “This is a project that protects community and environmental concerns while creating a ‘modern parkway’ envisioned for the region by local and regional leaders.”

In 2012, the Illinois Route 53/120 Blue Ribbon Advisory Council (BRAC), made up of local elected officials, transportation and planning agencies and a diverse group of environmental, civic, business and labor representatives, reached a regional consensus recommending the Illinois Tollway move the project forward as a 21st century “modern boulevard” with design and environmental requirements that will protect the natural environment while preserving the character of Lake County. The Illinois Tollway, Lake County and the Chicago Metropolitan Agency for Planning (CMAP) have been partnering on the current phase of analysis to examine the feasibility of the project with respect to financing and land use for the proposed new roadway.

“The Illinois Tollway appreciates the time and effort volunteered by these community leaders who remain committed to building the Illinois Route 53/120 Project,” said Illinois Tollway Executive Director Kristi Lafleur. “Their recommendations will be critical in helping our Board review this project to determine if and how the agency should proceed.”

The funding recommendations are outlined in a report that will be presented to the Illinois Tollway Board of Directors for consideration. The Tollway Board will review the report and decide if and how the agency should proceed.

To view the committee’s report and other documents related to the BRAC’s previous work, visit to the “Construction/Planning” section of www.illinoistollway.com and select “Community Outreach.”

Illinois Route 53/120 Finance Committee

Aaron Lawlor	Lake County and Co-Chair BRAC
George Ranney	Co-Chair, BRAC
Charles Witherington-Perkins	Village of Arlington Heights
Jeffrey Braiman	Village of Buffalo Grove
Michael Ellis	Village of Grayslake
Stephen Park	Village of Gurnee
Linda Soto	Village of Hainesville
Joseph Mancino	Village of Hawthorn Woods
Mike Talbett	Village of Kildeer
Tom Poynton	Village of Lake Zurich
Matt Dabrowski	Village of Lakemoor
Heather Rowe	Village of Libertyville
Angie Underwood	Village of Long Grove
Steve Lentz	Village of Mundelein
Jim Schwantz	Village of Palatine
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City of Waukegan
Cook County Department of Transportation and Highways
McHenry County
BRAC Founding Co-Chair
Liberty Prairie Foundation
Lake County Partners
Lake County Transportation Alliance

About Move Illinois

The Illinois Tollway's 15-year, \$12 billion capital program, *Move Illinois: The Illinois Tollway Driving the Future*, will improve mobility, relieve congestion, reduce pollution, create as many as 120,000 jobs and link economies across the Midwest region. *Move Illinois* will address the remaining needs of the existing Tollway system; rebuild and widen the Jane Addams Memorial Tollway (I-90) as a state-of-the-art 21st century corridor; construct a new interchange to connect the Tri-State Tollway (I-294) to I-57; build a new, all-electronic Elgin O'Hare Western Access and fund planning studies for the Illinois Route 53/120 Project, Illiana Expressway and other emerging projects.

About the Illinois Tollway

The Illinois Tollway is a user-fee system that receives no state or federal funds for maintenance and operations. The agency maintains and operates 286 miles of interstate tollways in 12 counties in Northern Illinois, including the Reagan Memorial Tollway (I-88), the Veterans Memorial Tollway (I-355), the Jane Addams Memorial Tollway (I-90) and the Tri-State Tollway (I-94/I-294/I-80).

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