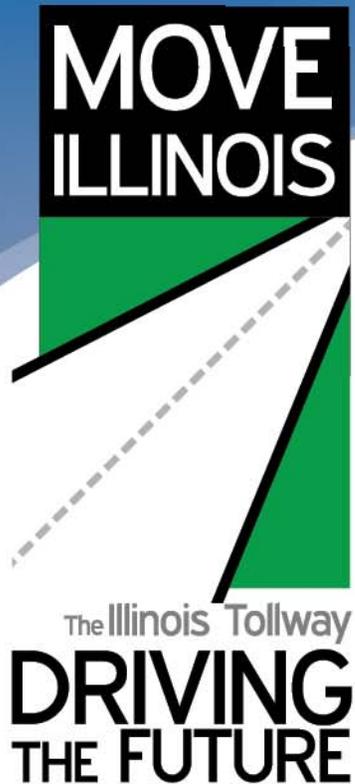


Illinois Route 53/120 Project



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

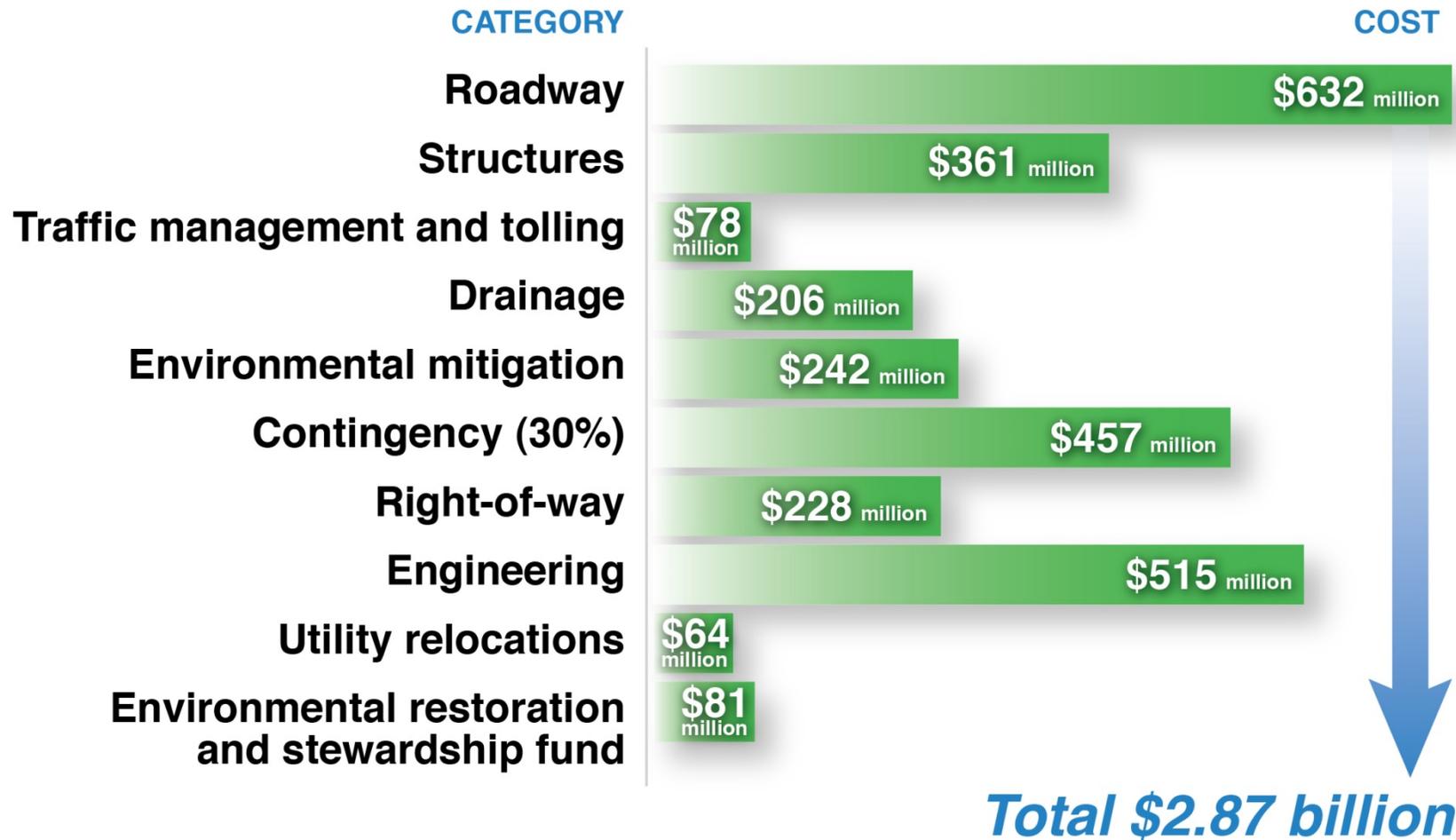
Feasibility Analysis

□ \$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

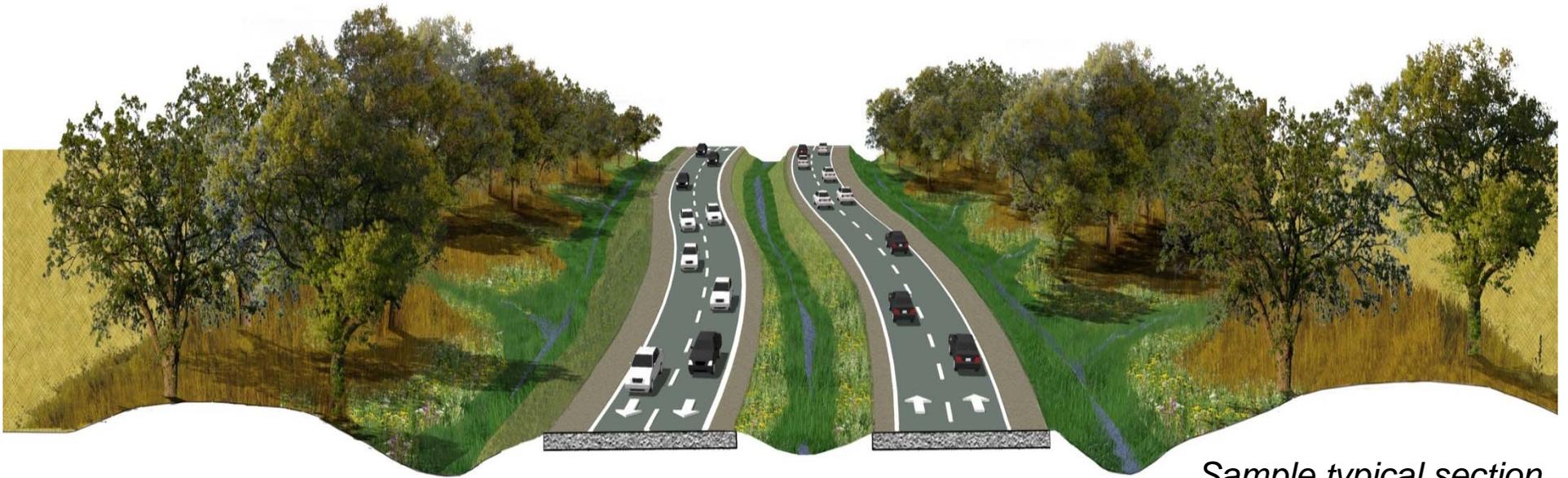
Typical Cost Categories



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

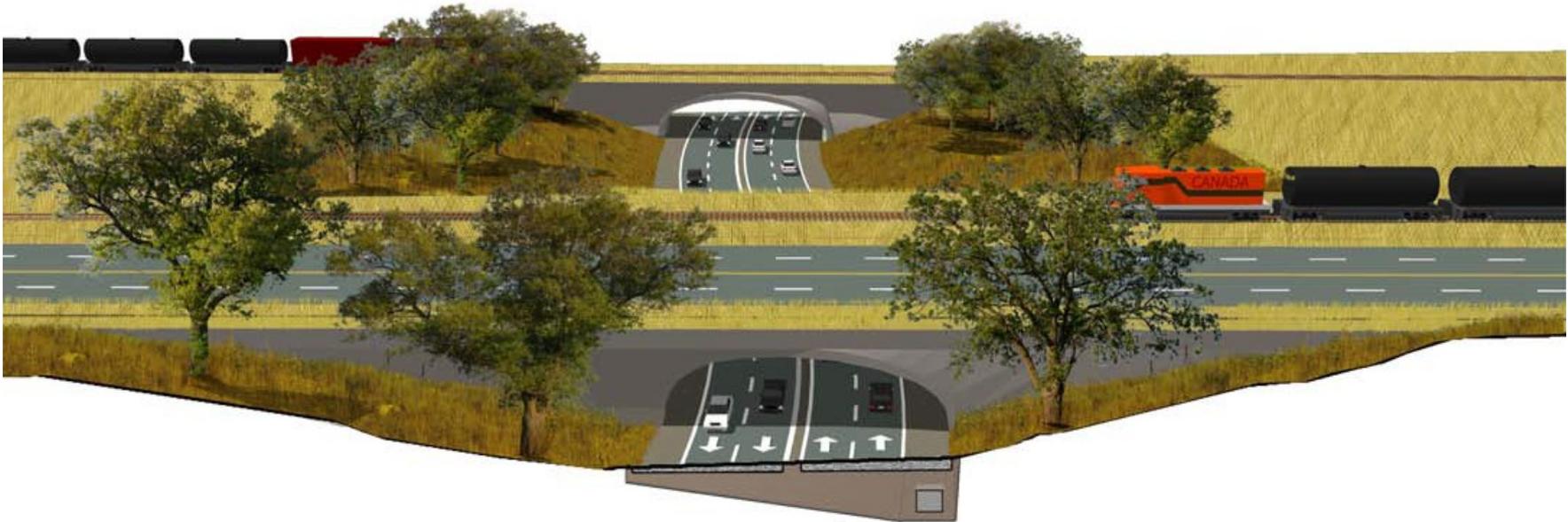


Sample typical section

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

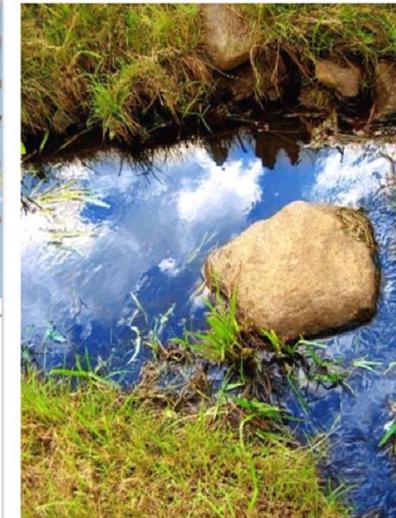


Drainage Attributes

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



Environmental Attributes



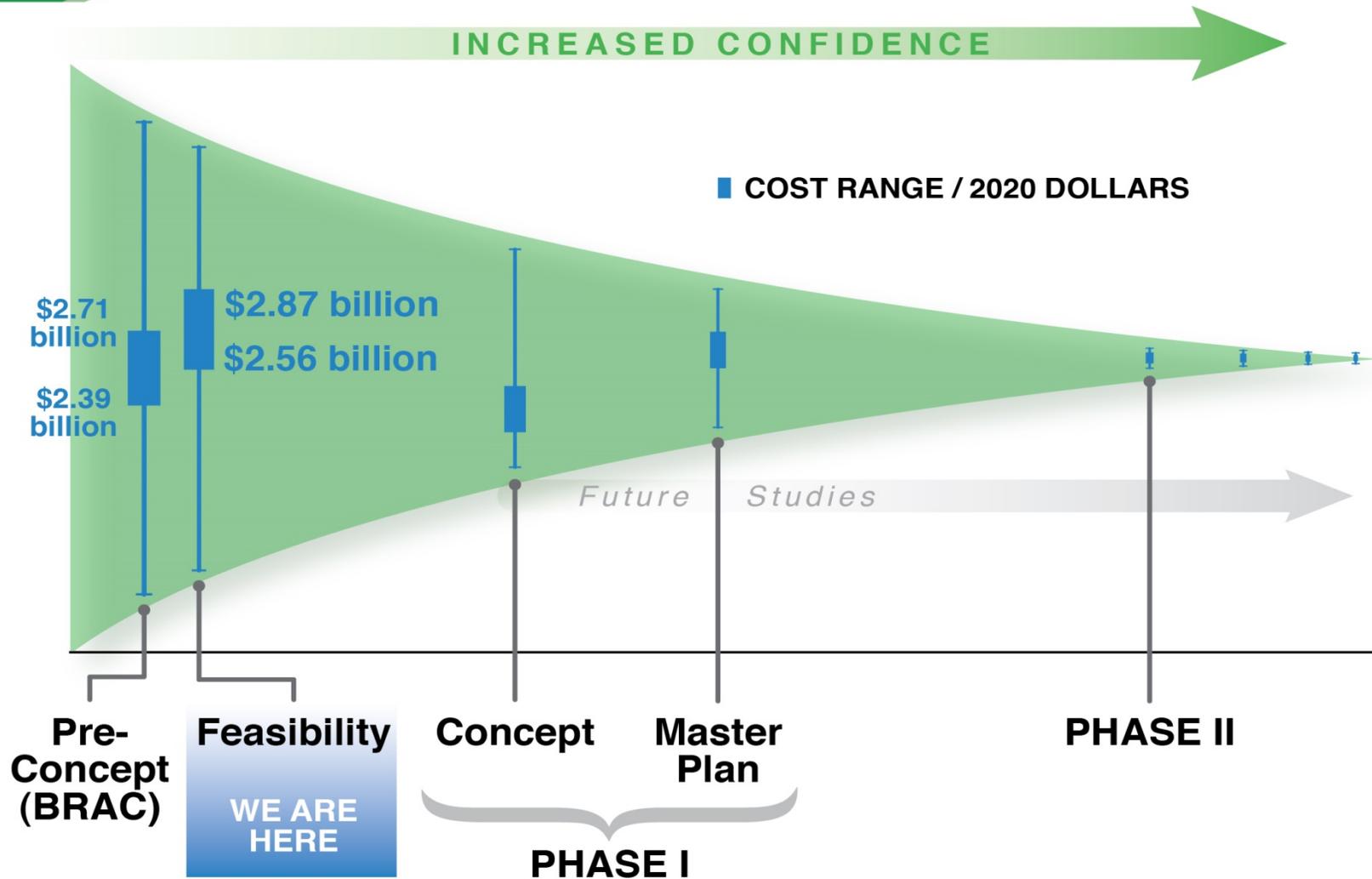
- 7 stream crossings
- 6 land bridges
- 90,000 feet of noisewalls
- 468 acres of wetland mitigation
- 3 wildlife overpasses
- 18 wildlife underpasses
- Multiple greenway buffer corridors

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)

\$0.4 billion

\$2.47 billion

(\$0.3-0.4 billion)

(\$2.16 billion- \$2.57 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

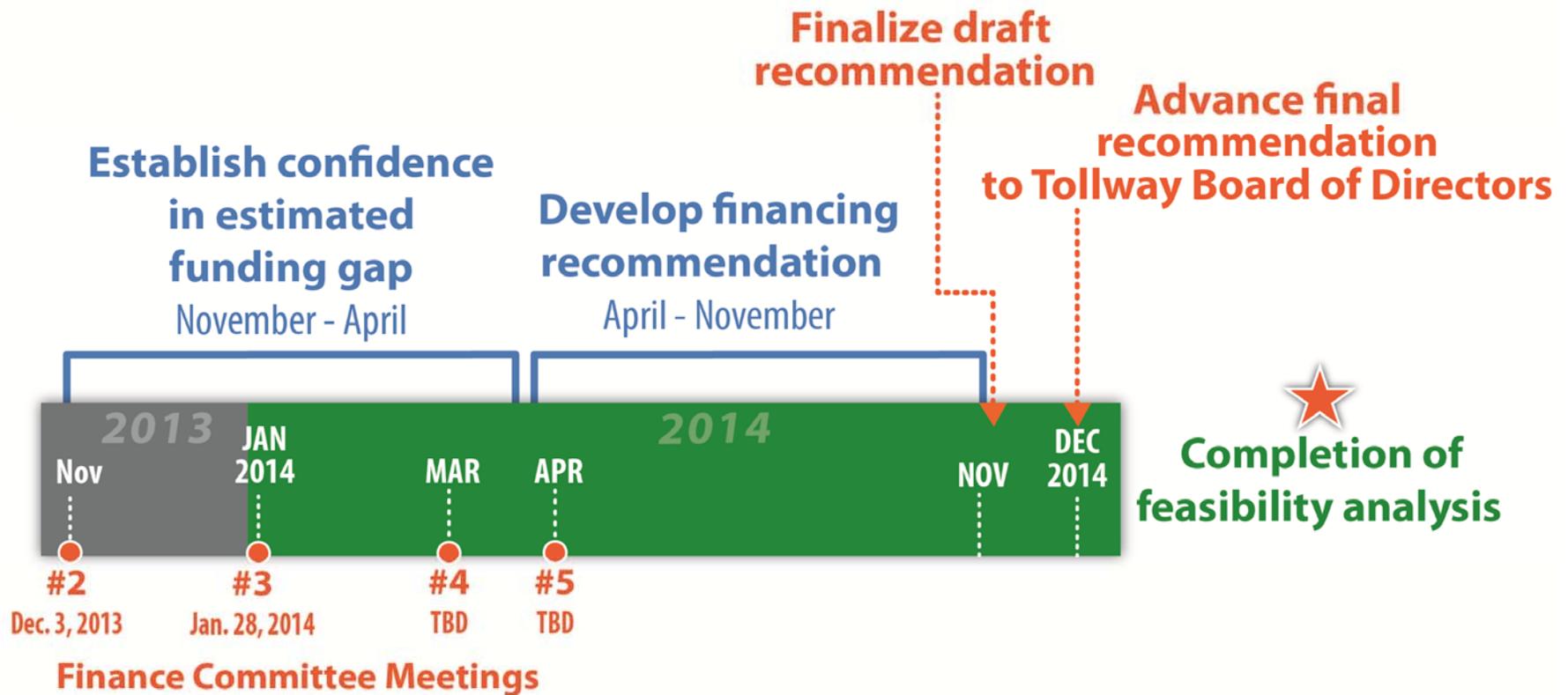


Discussion of Topics for Next Meeting

- 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

**MOVE
ILLINOIS**



The Illinois Tollway
**DRIVING
THE FUTURE**

PUBLIC COMMENTS

IL53120Info@getipass.com

**MOVE
ILLINOIS**



The Illinois Tollway
**DRIVING
THE FUTURE**

THANK YOU!

**MOVE
ILLINOIS**



The Illinois Tollway
**DRIVING
THE FUTURE**