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**MAYOR EMANUEL ANNOUNCES BEGINNING OF CONSTRUCTION OF INTERMODAL FACILITY
AT O'HARE INTERNATIONAL AIRPORT**

*New Facility at O'Hare Will Create 3,000 Construction and 100 Permanent Jobs;
City's Second TIFIA Loan Closes for a total of nearly \$400 million in Investment;*

Mayor Rahm Emanuel today announced the start of construction on an \$800 million facility that will create 3,000 construction and 100 permanent jobs. The finalization of a \$288 million Transportation Infrastructure Finance Innovation Act (TIFIA) loan from the U.S. Department of Transportation (USDOT) will allow construction of an intermodal facility at O'Hare International Airport to commence.

"O'Hare is a key driver of Chicago's economy, and by utilizing innovative Federal financing for this project we are driving economic growth and job creation, while ensuring that O'Hare is at the forefront of sustainability, efficiency, and productivity," said Mayor Rahm Emanuel. "This intermodal facility is one of the largest capital improvements constructed at O'Hare, and will further Chicago's ongoing efforts to make O'Hare the most convenient international travel hub in the world."

The TIFIA loan of \$288 million combined with airport bond revenues provide the necessary funds to break ground on an \$800 million intermodal development project allowing for the consolidation of rental car functions and public parking into a multi-level structure. This project will also reduce traffic congestion and increase transit ease and accessibility for travelers through an extension of the Airport Transit System (ATS) at O'Hare.

The new intermodal facility will lead to the creation of nearly 3,000 design and construction jobs during construction and upon completion 100 concession and rental car positions will be created by leasing and concession agreements made by the Chicago Department of Aviation (CDA) and participating rental car companies.

The TIFIA program provides capital assistance for qualified infrastructure projects across the country, and is intended for infrastructure projects of regional or national significance. The intermodal facility at O'Hare is the second project to reach this final stage since Congress significantly expanded the USDOT's TIFIA program last year. Due to the flexibility of the program, many qualified, large-scale projects that might otherwise be delayed or tabled can move forward quickly, providing an immediate boost to jobs while laying the foundation for continued economic growth.

"O'Hare plays a critical role as a transportation hub for the Chicago region, and we are pleased to see the TIFIA loan close so that construction can begin," said Secretary of Transportation Anthony Foxx. "The new intermodal facility means thousands of new jobs and improved mobility around the airport, allowing travelers to get where they need to go safely and more efficiently."

"This federal loan will allow O'Hare to continue building for a more efficient and sustainable future while creating a more convenient experience for the travelers who depend on the airport," said U.S. Senator Dick Durbin (D-IL). "Congress created the TIFIA program to allow important, large-scale projects to move forward even at a time when federal funding is difficult to come by, recognizing their high return on investment. This project carries a dual economic impact, creating thousands of local jobs while boosting the long-term economic growth associated with major infrastructure improvements at O'Hare, an incredibly important regional asset. I will continue doing all I can to help ensure O'Hare has a dynamic future."

"This announcement is another step forward for the O'Hare Modernization Program, which is a critical economic engine for the region." Senator Mark Kirk (R-Ill.) said. "By improving O'Hare's car rental facilities, adding public parking and expanding the people mover system, we ensure that the airport can continue to attract additional fliers for years to come. I look forward to working with Mayor Emanuel and Commissioner Andolino to achieve our shared goal of returning O'Hare to its deserved status as the busiest airport in the nation."

In moving rental car companies out of dispersed locations and by extending and creating a new ATS station, O'Hare will for the first time provide a major access point for travelers to and from O'Hare by enhancing transportation connectivity between rental cars, public parking, public roadways, CTA and Metra; while also providing further opportunities for economic development in newly made available locations. These measures as well as expanding the ATS vehicle fleet will reduce vehicle traffic at terminal curbs, eliminate an estimated 1.3 million vehicle trips on terminal roadways each year, resulting in enough energy savings to power over 600 homes every year and in turn lessen O'Hare's environmental impact for all travelers and Chicagoans.

The intermodal facility will provide nearly 4,100 rental car company parking spaces, occupying floors one through three, a customer lobby on a portion of the fourth with remaining space and floors designed for approximately 2,000 public parking spaces. Each of the rental car companies operating within the facility will have exclusive-use customer service counters, self-service kiosks, and back office areas within the facility

“We are pleased to receive this TIFIA loan for our consolidated rental car and parking facility. This intermodal transportation center will serve as a major access point to O’Hare, enhance transit connectivity, ease traffic congestion and reduce vehicle emissions by an estimated 1.3 million vehicle trips each year,” said Rosemarie S. Andolino, Commissioner of the Chicago Department of Aviation (CDA). “The loan will allow us to continue to grow our airport’s economic impact and job creation, for the City of Chicago.”

Last fall, the CDA initiated the process for submitting an application to receive the TIFIA loan assistance. The Chicago City Council authorized the loan agreement on June 5, 2013. The agreement agreed upon by the Chicago City Council will enable the Commissioner of Aviation to execute lease and license/concession agreement with each participating rental car company. It will also allow the Commissioner to negotiate and execute lease agreements with On-Airport Rental Car Companies for the purposes of developing maintenance facilities, providing rental car storage and related uses on property at O’Hare.

The closing of the \$288 million TIFIA loan marks the second occasion Chicago has taken the lead in putting this innovative Federal financing approach to work for the city. In June of 2013, Mayor Emanuel and the Chicago Department of Transportation announced the completion of the TIFIA loan process for \$99 million in Federal investments to complete the Chicago Riverwalk along the main branch of the Chicago River.

The budget for the entire project is estimated at \$800 million, excluding financing costs, and the CDA anticipates that completion of the project in 2016.

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