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## New Communities: A Plan for Chicago's Tech Triangle

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BRYAN CAVE

*A Broader Perspective<sup>SM</sup>*

# NC Principles

- Create a compelling vision
- Create value through robust planning and imaginative marketing
- Design for urban density
  - Attracts “Millennials” and other young professionals
- Capture increased value to sustain long-term, large-scale development
- Use public-private partnerships to deliver infrastructure
  - Enables on-time, under-budget and performance-oriented projects
- Create nodes of commercial and leisure activities
  - Transit-oriented development
- Innovative financing vehicles
  - New Communities Investment Fund
  - Sovereign wealth funds
  - Pension funds
  - Urban focused foundations
  - Public venture funds
  - Other opportunistic sources

# NC Opportunity in Chicago

- A “Tech Triangle”
  - UI Labs – Goose Island
  - Google headquarters – 1000 W. Fulton
  - 1871- Merchandise Mart
- “Connector” transit
- Development corridor

**GOOSE ISLAND IN CHICAGO**

UI LABS / DMDI

GOOSE ISLAND

NORTH BRANCH PMD

OHIO ST. FEEDER RAMP

GOOGLE / FULTON MKT.

1871

THE LOOP



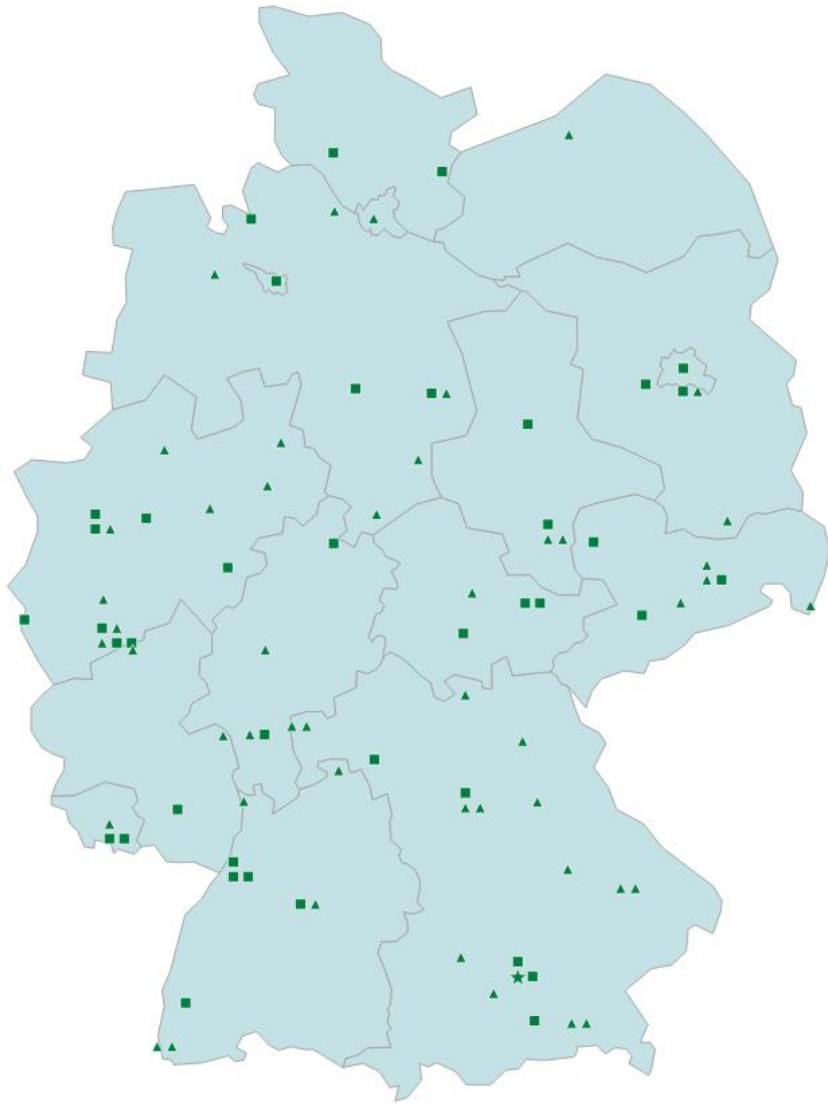


## The “Connector”

- Expands potential for transit-oriented development
- Attractive to young professionals and commuters
- Increases value
- Public-private partnership structure
- Innovative financing options

# UI Labs

- Modeled on Germany's Fraunhofer Institutes
- Digital manufacturing and big data analytics around urban infrastructure
- \$70M in Department of Defense funds
- \$200M from leading universities (UofI, Purdue) and corporate sponsors (GE, Proctor & Gamble, Caterpillar, Deere)
- Located on Goose Island in a TIF district



## Fraunhofer Institutes (Germany)

# National Network for Manufacturing Innovation



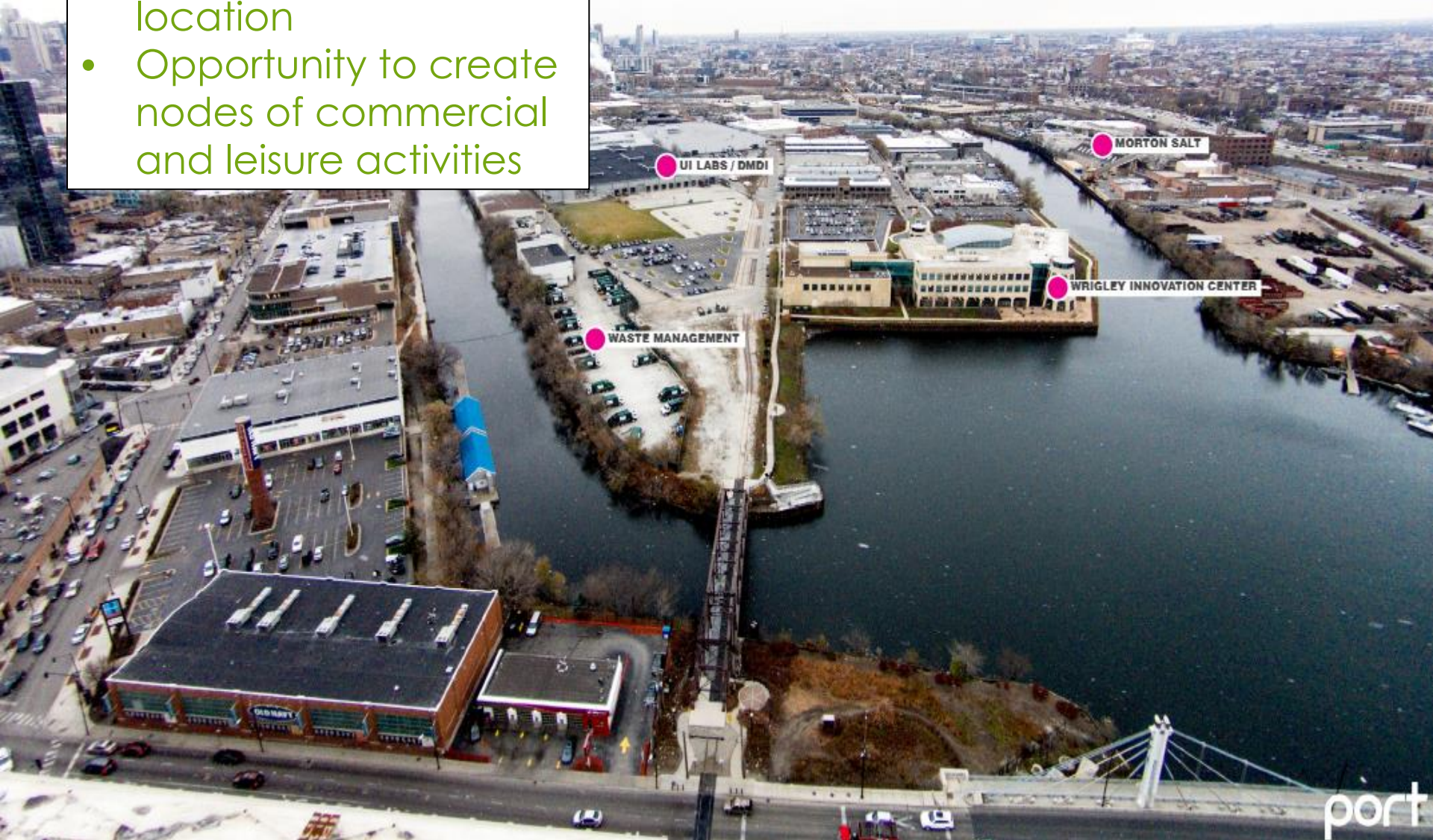


# LAND USE

- Current land uses are tech-oriented
- Urban density and in-fill opportunity
- Room for long-term, large-scale investment



- Multiple anchors
- River confluence location
- Opportunity to create nodes of commercial and leisure activities





## POLITICAL BOUNDARIES

Michele Smith  
**43**

Scott Waguespack  
**32**

Joe Moreno  
**1**

Walter Burnett, Jr.  
**27**

Walter Burnett, Jr.  
**27**

Brendan Reilly  
**42**

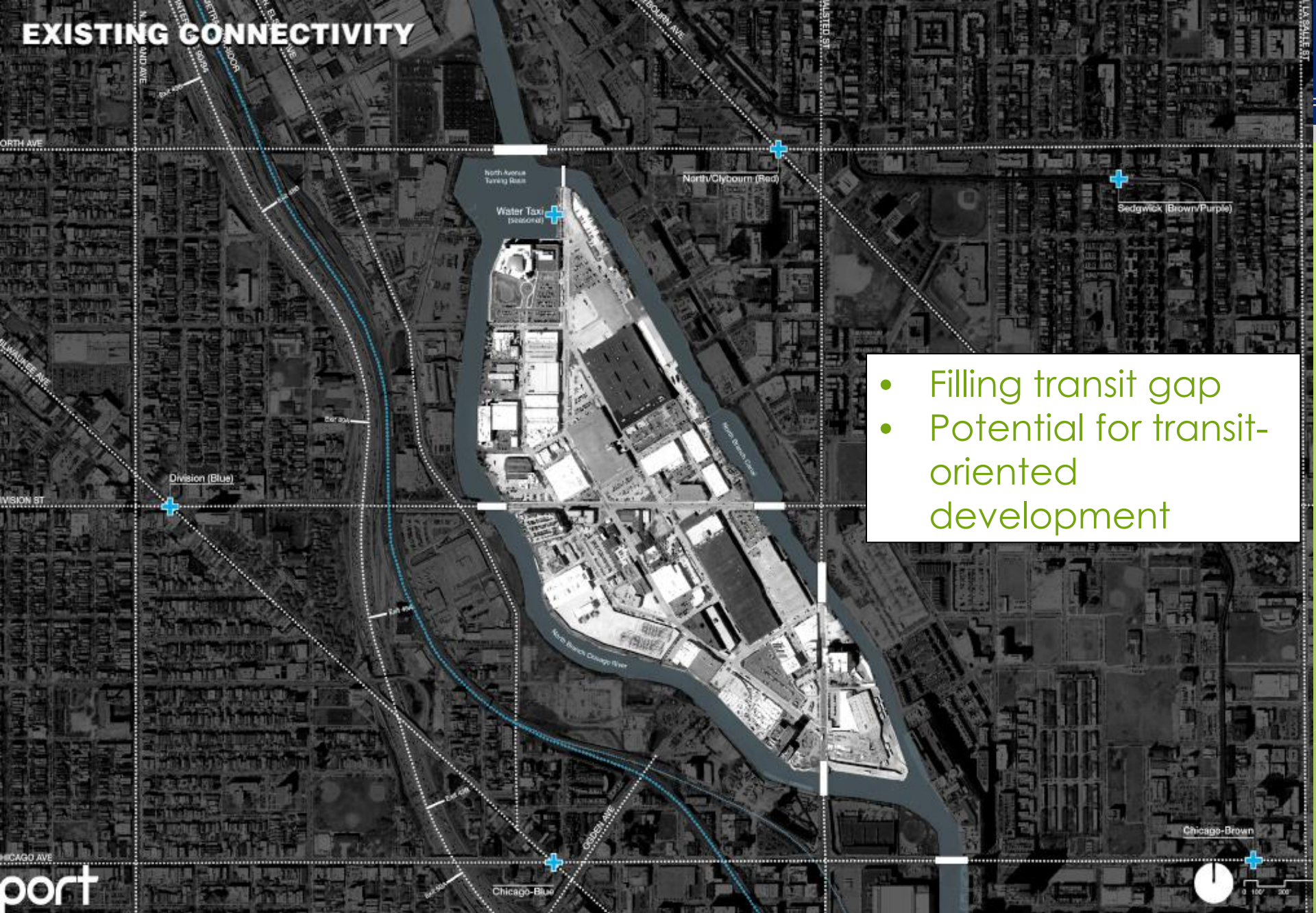
- TIF district and Special Service Area designation
- Potential for positive economic impact in multiple wards

US Congressional District 7  
US Congressional District 4





# EXISTING CONNECTIVITY



- Filling transit gap
- Potential for transit-oriented development

# Envisioning a “Silicon Prairie”

- Financing (DD funds, TIF, Special Service Area designation, other innovative methods?)
- Market renaissance in high tech and creative
- River confluence location
- Ongoing development in Fulton Market
- Land banking
- Multiple owners/anchors



Question for Afternoon Session:  
How Do We Create a New Community  
Here?