

**TESTIMONY ON THE NORTH BRANCH FRAMEWORK**

**JOINT COMMITTEE ON FINANCE AND ZONING**

**MONDAY, July 24, 2017**

**MICHAEL L. REEVER, ACTING PRESIDENT & CEO**

Good morning Chairman Burke, Chairman Solis, and Joint Committee Members. Thank you for the opportunity to speak to you this morning. I am Michael Reeve, Acting President & CEO of the Chicagoland Chamber of Commerce. The Chicagoland Chamber of Commerce is a 113-year old business and civic organization that advocates on behalf of our members and the broader business community. We represent the depth and breadth of the business community. Our members include the Fortune 100 to the neighborhood entrepreneur. The Chicagoland Chamber advocates to support a pro-business agenda to ensure a competitive and stable economy.

The Chicagoland Chamber is supportive of the implementation of the framework to redevelop the North Branch Corridor. The redevelopment will support job growth, infrastructure investment, and economic development. The North Branch Corridor is an important economic engine and vital job center. This ordinance is a benefit to the entire city and it welcomes a dynamic modern business environment to the City of Chicago.

By opening up zoning restrictions along the 760- acre strip from Kinzie Street to Fullerton Avenue, the City of Chicago will be positioned to attract more industry to Chicago as developers create more office and commercial buildings. The framework will also implement more than a dozen infrastructure projects and other improvements; improving not only our roadway network, but also improving walking and biking options. The North Branch Corridor benefits from its proximity to five CTA stations, a Metra commuter station, numerous bus lines, notably the rail lines alone provide direct access to a catchment area that represents more than a third of the regional population. Additionally, the framework will include publicly accessible open space and recognizes the need for open space for sports activities.

Chicago is a city where all sectors and industries of all sizes can thrive, and the North Branch Corridor is recognition that we need to shift our views of land use to recognize the variety of employers seeking to make Chicago home or grow and expand. Specifically, as we see the rapid growth of the technology industry the North Branch Corridor becomes that much more valuable. As a recent KMPG study cited, Chicago is likely to become one of the top six cities in the world most likely to become an innovation hub. And, as The Brookings Institution found “properly planned physical assets, which include publicly and privately owned buildings, open spaces, and streets and infrastructure, can stimulate new and higher levels of connectivity, collaboration, and innovation.”



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The bi-partisan Commission on Government Forecasting & Accountability's 2017 annual State of Illinois Economic Forecast reported that new jobs in tech and science-based companies helped lift Illinois' sagging employment numbers. In addition, it identified Chicago's tech sector as one of the long-term positive factors for Illinois' future economic outlook, and specifically, continued growth in Chicagoland.

The Chicagoland Chamber fully supports the implementation of the North Branch Corridor framework and looks forward to the project's successful implementation. I am hopeful you will support a speedy implementation, which will lead to future growth and investment in the City of Chicago. Thank you.