



Chicago Infrastructure Trust

National Conference of State Legislatures
Foundation Partnership for Multi-sector P3s

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The Chicago Infrastructure Trust was started in 2012

- How the CIT began:
 - Established by Mayor Rahm Emanuel and approved by Chicago's City Council in 2012
 - First agency of its kind to serve a municipal government
 - Founded to attract private capital to public infrastructure projects
 - Successful projects in Retrofit One and CTA 4G



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- How the CIT began:
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 - Founded to attract private capital to public infrastructure projects
 - Successful projects in Retrofit One and CTA 4G
- New leadership, new structure, new focus in 2015
 - Learnings from previous work
 - Challenges and opportunities
 - Strategic Planning Process
 - New projects, new pipeline



CIT STRATEGIC PLANNING



The CIT is building a better Chicago.

Mandate

The Chicago Infrastructure Trust leverages alternative financing and delivery structures to expand the capacity of the City and other government agencies to deliver new and improved existing infrastructure

Guiding Principles

- 1 Provide complementary services that respond to the needs of the City and its sister agencies
- 2 Ensure value to the City, its sister agencies, and taxpayers in the delivery of infrastructure projects
- 3 Act as a dedicated, specialized resource for alternative project delivery to the City and its sister agencies

Strategic Approach

- **Broad asset class approach:** “everything is on the table” in terms of potential projects, with the goal of facilitating and accelerating the delivery of transformational infrastructure projects
- **Looking beyond Public Private Partnerships (“PPPs”):** broaden focus to assist in facilitating infrastructure delivery through any available delivery structure

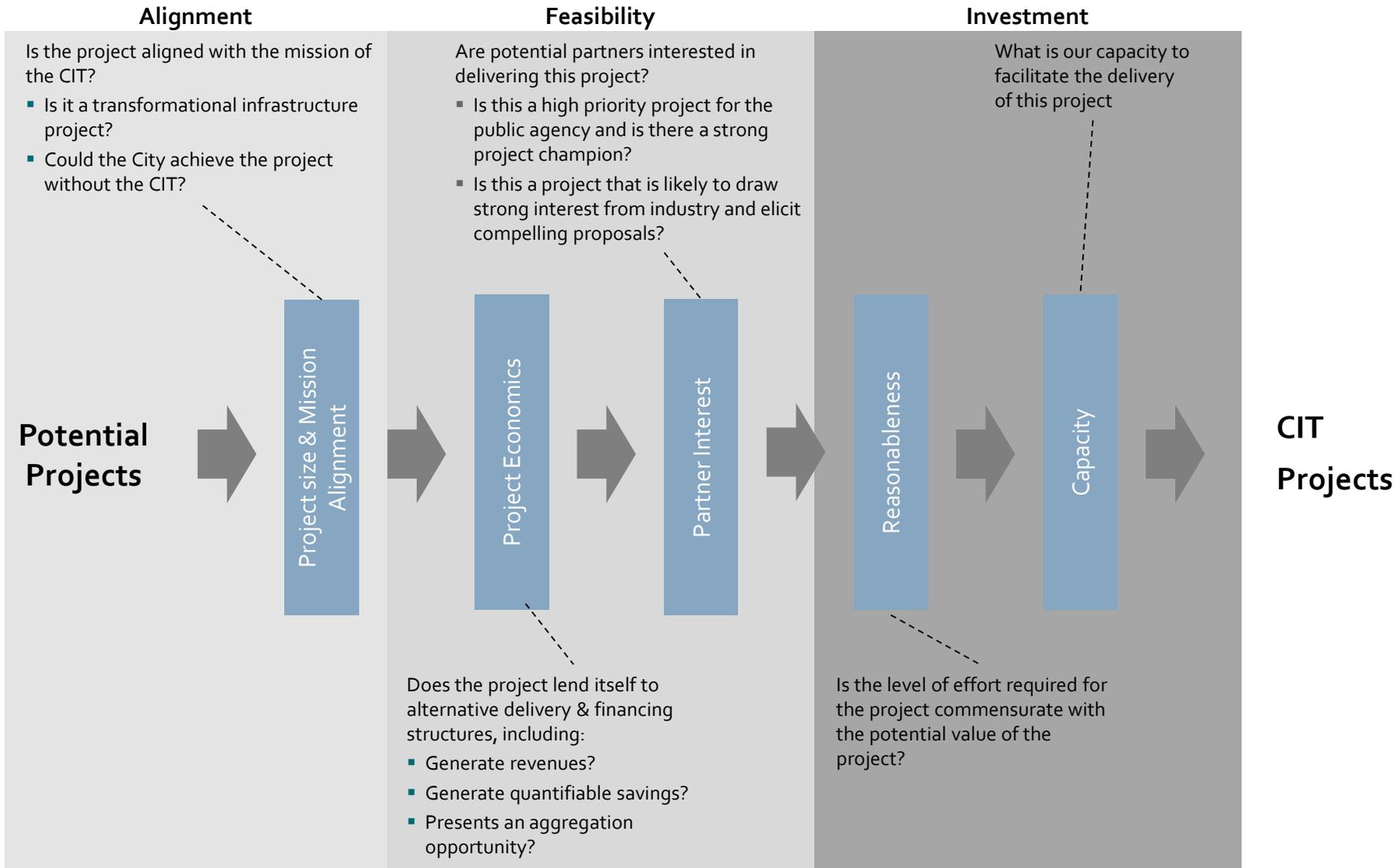


The CIT is uniquely positioned to complete important projects.





When choosing projects, CIT will consider several filters to prioritize its work





PROJECT PIPELINE



Chicago Smart Lighting Project

Primary goal: Better lighting, better service, better safety.

- Conversion of approximately 85% of the City's lighting fixtures to LEDs
- Implementation of a lighting management system
- Targeted infrastructure stabilization

Additional opportunity: Innovative technology to deliver better services.

- Budget-neutral, budget-positive



Home Buyers Assistance Program

- Promoting home ownership is the key to strong communities.
- City and the CIT will help to make home ownership possible for low and moderate-income families by providing support for down payment and closing costs.
- Qualified buyers may receive a grant for up to 7% of the total loan amount based on income.



Learning our lessons...





Chicago passed an ordinance requiring transparency and accountability for privatization of assets and services in November 2015.

- Asset Privatization:
 - Applies when potential agreements have terms of at least 20 years and \$400M in value
 - Requires RFQ, public comment period, public hearing
 - Independent advisor to evaluate transaction
- Service Privatization:
 - Applies when potential value of \$3M
 - Requires cost effectiveness study
 - Collective bargaining units provide written comment
- Oversight
 - Annual performance reports
 - Inspector General oversight



Discussion and Contact Information

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Thank you!