

# Rahm Emanuel's Chicago Infrastructure Trust

“By neglecting to invest in our infrastructure for nearly four decades, we have allowed Chicago’s foundations to decay and our strengths to decline. We know that as long as our city rests on a 20th century foundation, we won’t be able to compete in a 21st century economy. If we don’t take action, Chicago will face another lost decade.” –Rahm Emanuel, 1 March 2012

## Overview

- \$7 bn Trust
- 501(c)3 non-profit status
- \$1.0 bn already committed for public building Energy Retrofit

## Project Partners

- Private & Not-for-Profit Funding Sources: unions, foundations, equity, mutual, pension, sovereign funds
- Pioneer Private Partners, Energy Retrofit project: Citibank NA, Citi Infrastructure, Macquarie, JP Morgan, Ullico
- Public Partners: City of Chicago, Federal agencies

## Process

### Proposed projects submitted by

- interagency teams
- developers
- finance sector



### Sectors included:

- Buildings (Retrofit)
- Surface roadways
- Public Transit
- Ports and Airports
- Schools
- Water and Sewer
- Freight Rail

### Selection Criteria

- cost savings
- revenue generation
- service improvements

## Governance



- 5 voting members appointed by mayor, approved by City Council to 3-year terms; expertise in finance and infrastructure
- 3 non-voting members appointed by Mayor from City agencies
- 3 non-voting members appointed by Voting Members to 2-yr terms



### Approved projects

- financed, managed, operated individually
- many will be financially self-sustaining