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FACT SHEET

The Chicago Infrastructure Trust was created in April 2012, by executive order of Mayor Emanuel and City Council resolution. The Trust's purpose is to assist the people of the City of Chicago, the City government and its sister agencies in providing alternative financing and project delivery options for transformative infrastructure projects. To accomplish this, the Trust hopes to structure innovative financing strategies and attract capital from diverse types of investors.

The Trust also hopes to achieve and demonstrate real risk transfer to third-party investors and to stimulate cross-agency financing while creating efficient capital structures.

Goals

By tapping into funding from private investors for infrastructure projects, the City of Chicago achieves the following:

- Improve service to the people of Chicago and provide better access to facilities
- Harness the potential of private funding to expand and accelerate infrastructure development / improvement beyond the capacity of public funds and City resources
- Create jobs directly through project execution and / or by facilitating economic expansion
- Generate incremental revenue for the City from underutilized assets
- Reduce operating overhead of the City
- Enhance local environmental sustainability

Key Events in the Formation of the Trust

Since the establishment of the Trust, key milestones include:

2012

- March 1 – Mayor Emanuel announces creation of the Trust.
- April 24 – The Trust is formed via City Council resolution, following an executive order promulgated the previous day.
- June 11 – The Trust Board of Directors is appointed by Mayor Emanuel: Chairman James Bell, retired executive vice president and CFO of Boeing Co.; Vice Chair John Pope, Alderman, 10th Ward; Diana Ferguson, former CFO of Sara Lee Foodservice; David Hoffman, former City inspector general and partner, Sidley Austin, LLP; Jorge Ramirez, president of the Chicago Federation of Labor.
- August 2 – The Trust Board of Directors holds its first meeting.

2013

- January 10 – At the Trust Board of Directors meeting, a six-member advisory board is appointed by Mayor Emanuel and voting members of the Trust Board: MarySue Barrett, President, Metropolitan Planning Council; David A. Dohnalek, Vice President of Finance and Treasurer, Boeing Co.; Stephanie D. Neely, Treasurer, City of Chicago; Damon Silvers, Director of Policy and Special Counsel for the AFL-CIO; Latasha Thomas, Alderman, 17th Ward; Tom Villanova, President, Chicago and Cook County Building and Construction Trades Council.
- February 4 – Steve Beitler is named CEO, following a three-month search by Spencer Stuart.
- August 12 – The Trust issues an RFP for its first initiative, the Municipal Buildings Retrofit.
- November 6 – The Trust Board of Directors approves the Municipal Buildings Retrofit initiative.
- November 15 – The Chicago Transit Authority approaches the Trust to develop an alternative financing strategy for its 4G Distributed Antenna System.

2014

- January 3 – The Trust receives unsolicited proposals for the Aquatic Centers Retrofit and Property Assessed Clean Energy (PACE) initiatives.
- April 11 – Municipal Buildings Retrofit initiative closes.
- June 12 – The Trust Board of Directors approves the Aquatic Centers Retrofit.
- July 17 – The Trust Board of Directors approves the CTA 4G Distributed Antenna System and PACE initiatives.

