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Congestion pricing: An issue of competitiveness

Business leaders understand the economic importance of transportation. And while every commuter feels the sting of lost time, fuel and money due to traffic, the commercial sector recognizes how congestion strikes at the core of competitiveness. The Metropolitan Planning Council has pegged congestion's annual cost in our region at \$7.3 billion in lost time, fuel and environmental damages.

Especially because funds from Washington and Springfield are waning, our region must maximize benefits from infrastructure investments. While emphasizing the need to strengthen transit, the Go To 2040 regional plan also recommends strategic expressway expansions to accommodate an expected 2 million new residents over the next three decades.

The Chicago Metropolitan Agency for Planning developed and leads the implementation of Go To 2040 to address issues including transportation, housing, economic development and the environment. CMAP supports the implementation of congestion pricing to manage traffic on five new expressway projects approved in Go To 2040.

Already used by 10 states, congestion pricing gives travelers an express toll lane that ensures reliable travel times. Express tolls are based on demand at various times of day, and drivers choose when to use the lanes based on cost.

The Go To 2040 projects include two new expressways—the Illinois Highway 53/Highway 120 extension and the Elgin-O'Hare West Bypass—along with new lanes on interstates 90, 290 and 55. While annual toll revenue of about \$74 million would help pay for maintenance, congestion pricing keeps traffic flowing. As described in CMAP analysis at CMAP.Illinois.gov/congestion-pricing, morning express-lane drivers on I-55 from I-355, for example, would reach downtown 25 minutes faster for \$2.75. Congestion even in the general-purpose lanes would be reduced by up to 33 percent. Congestion on local streets in these corridors would also be reduced.

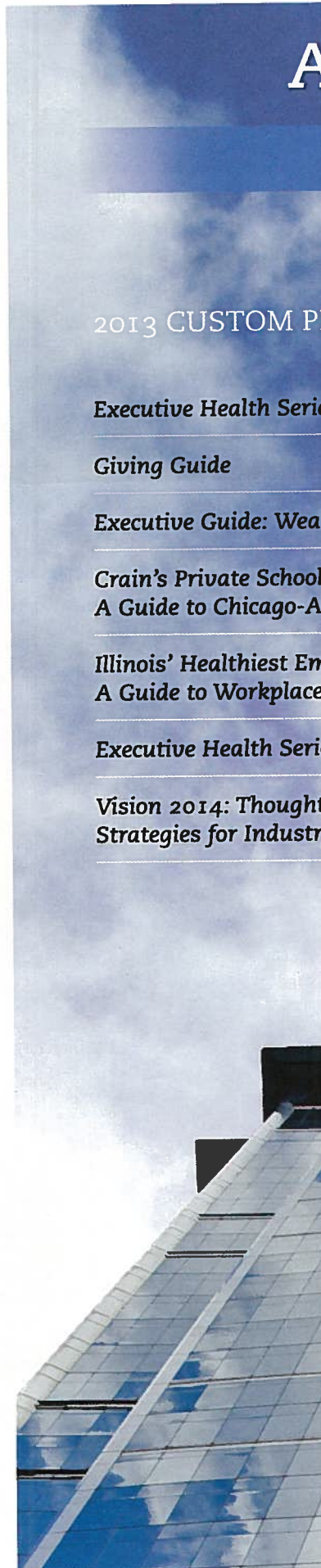
According to CMAP's calculations, long-term economic impacts include:

- ▶ Expanding the labor and consumer markets reachable in a 40-minute drive, for better access to airports, intermodal facilities, etc.
- ▶ Increasing gross regional product an estimated \$2 billion annually.
- ▶ Increasing business output—defined as final sales by industry—about \$94 billion in constant dollars from 2016 to 2040. Manufacturing, wholesaling and transportation-related sectors would see about a quarter of this increased output, while the finance, insurance and real estate industry sectors and certain services would

account for about half.

- ▶ Creating nearly 40,000 jobs within a decade after the expressways open, for total new wages of some \$2.3 billion.

Interagency coordination of transportation is increasing in our state and region, thanks to clear priorities and stronger leadership. It's time to take the next major step by implementing congestion pricing on these five projects.



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