

An aerial night photograph of a city, likely Chicago, with its road network glowing with white light. A large body of water, Lake Michigan, is visible in the upper right corner. The city lights create a dense web of white lines against the dark landscape.

Evaluating the Economic Impact of Transportation Projects

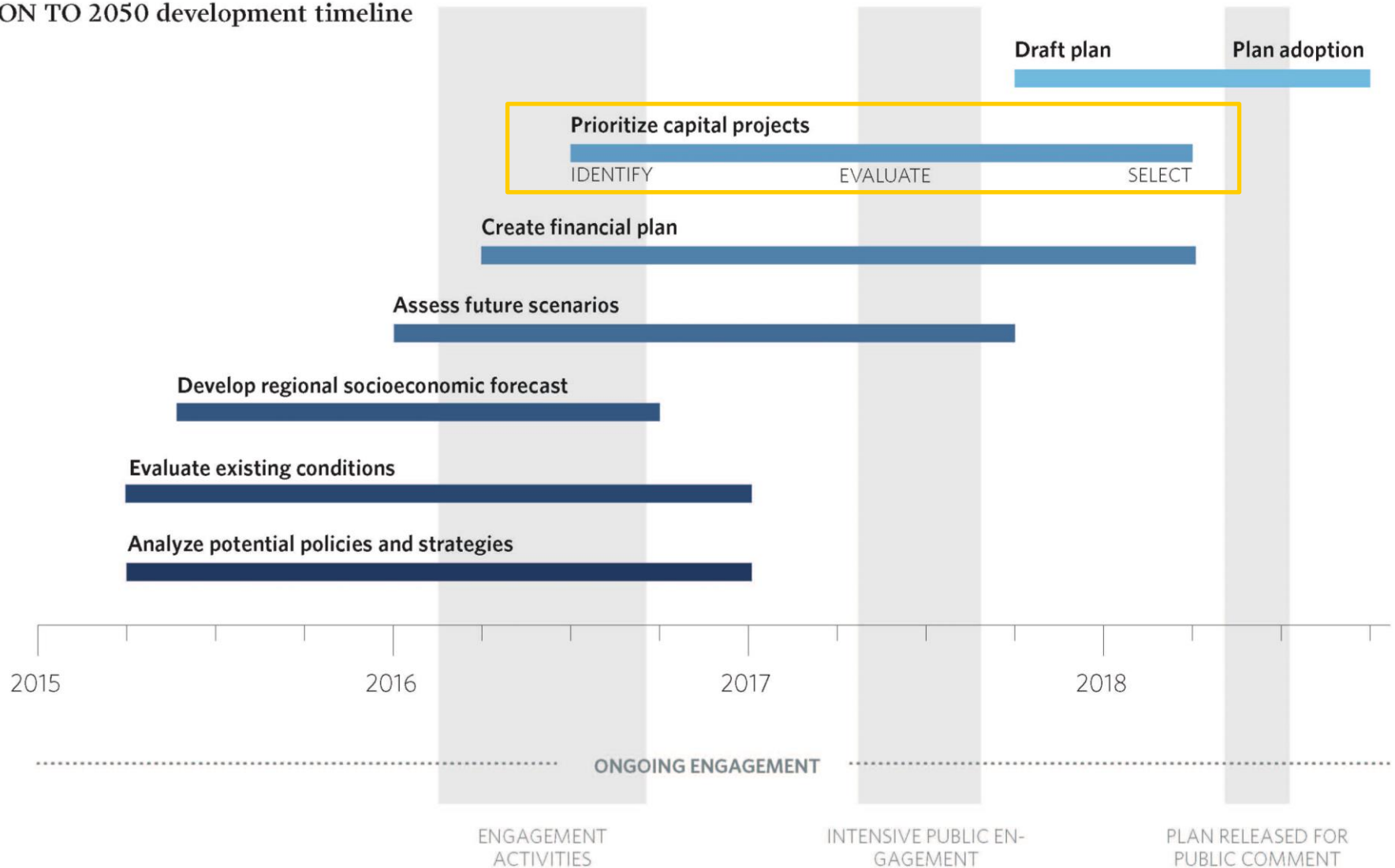
CMAP ECONOMIC DEVELOPMENT COMMITTEE
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Evaluation of major transportation projects

- Data-driven methods of comparing and prioritizing transportation projects across the region
- Projects will be evaluated for a variety of impacts, including:
 - System performance (congestion, safety, reliability)
 - Environmental impact
 - Regional equity
 - *Economic impact*

ON TO 2050 development timeline



Key economic impacts of transportation investments

- **Construction:**

- Primarily a function of project cost
- Small fraction of long-term project benefits
- **Not a focus of this analysis**

- **Direct mobility benefits:**

- Cost savings resulting from changes to speed, reliability, and safety of transportation network
- Particularly relevant for industries with high transportation costs

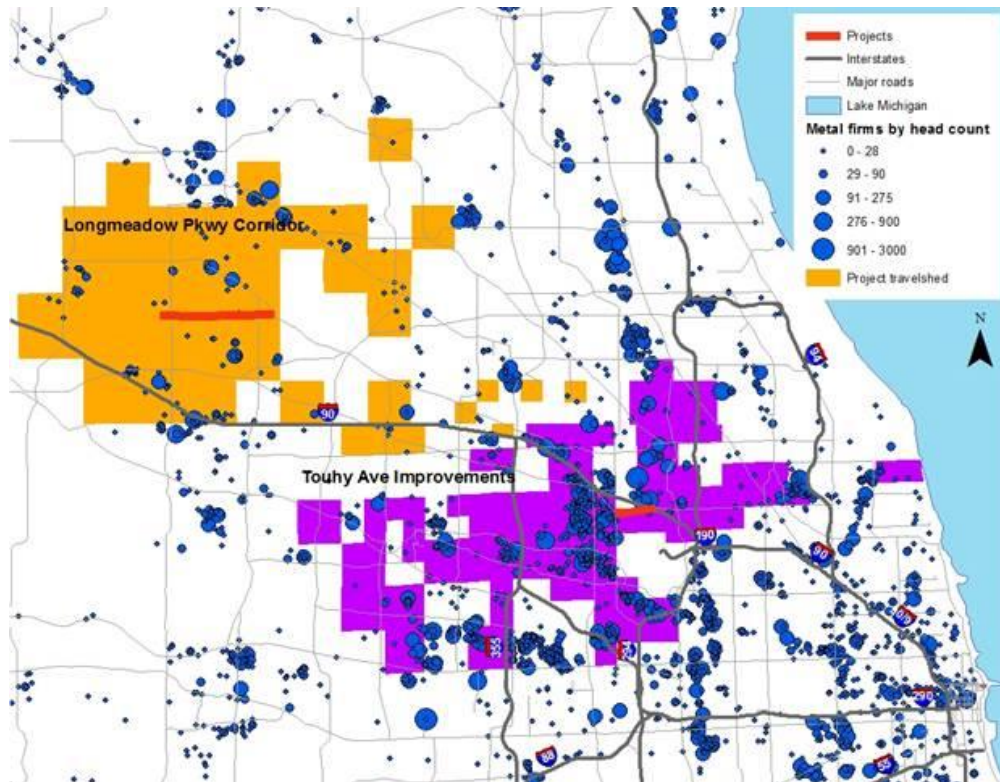
- **Induced accessibility benefits:**

- Broader changes in economic productivity
- Expanded markets and labor pools
- Changes in land value and land use

- **Long-term economic development:**
 - Economic modeling software TREDIS
 - Uses the outputs of regional transportation model
 - Estimates Gross Regional Product in 2040
- **Infill and Reinvestment:**
 - Based on regional transportation model
 - Percent of trips using the facility that originate within current municipal boundaries.
- **Jobs/Housing Access**
 - Change in number of jobs accessible within 45 minute drive or 75 minute transit trip

Industry-specific impacts

- What impacts do these projects have on our region's key industries?

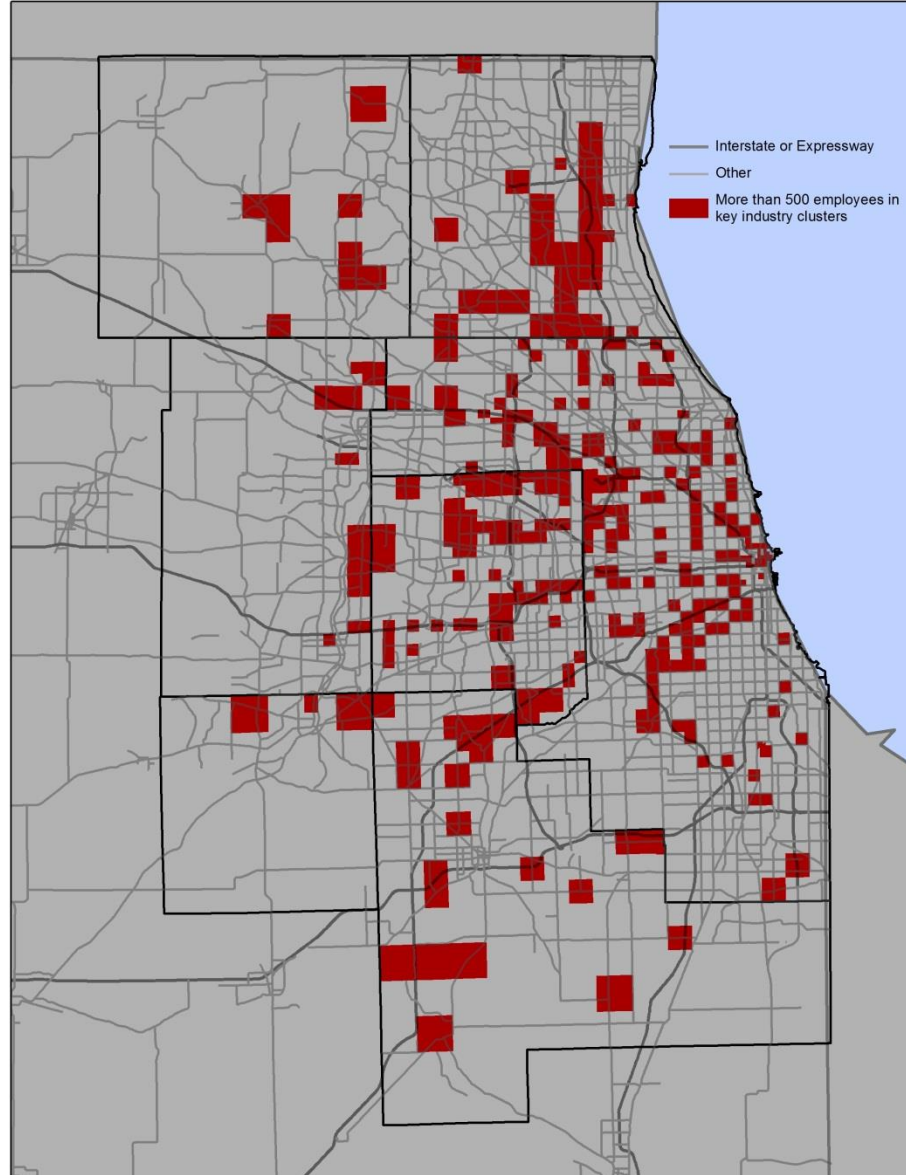


Identifying key industries

Criteria:

- Export-oriented
- Regional specialization
- High in-region road transportation costs

- Transportation and Logistics
- Distribution and Electronic Commerce
- Food Processing and Manufacturing
- Paper and Packaging
- Marketing, Design, and Publishing
- Recreational and Small Electric Goods
- Upstream Metal Manufacturing
- Leather and Related Products
- Printing Services
- Lighting and Electrical Equipment
- Downstream Metal Products
- Metalworking Technology



Other Potential Analyses

- Significant policy-identified economic clusters
- Underutilized industrial land near transportation projects
- Overlays with priority development/infill areas defined in the plan development process

Questions and Feedback

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