

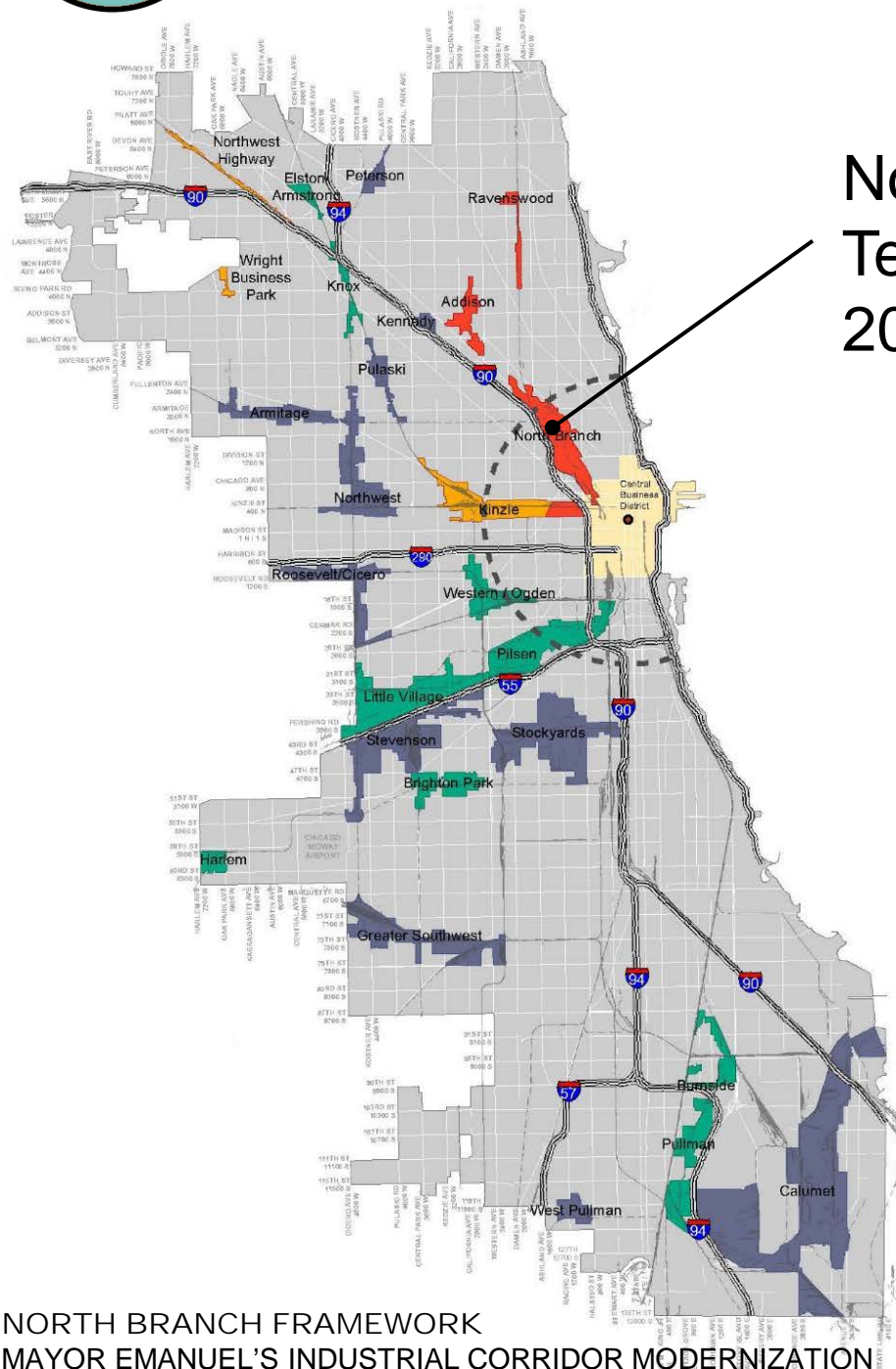


# ECONOMIC FACTORS



# ECONOMIC FACTORS

## EMPLOYMENT TRENDS

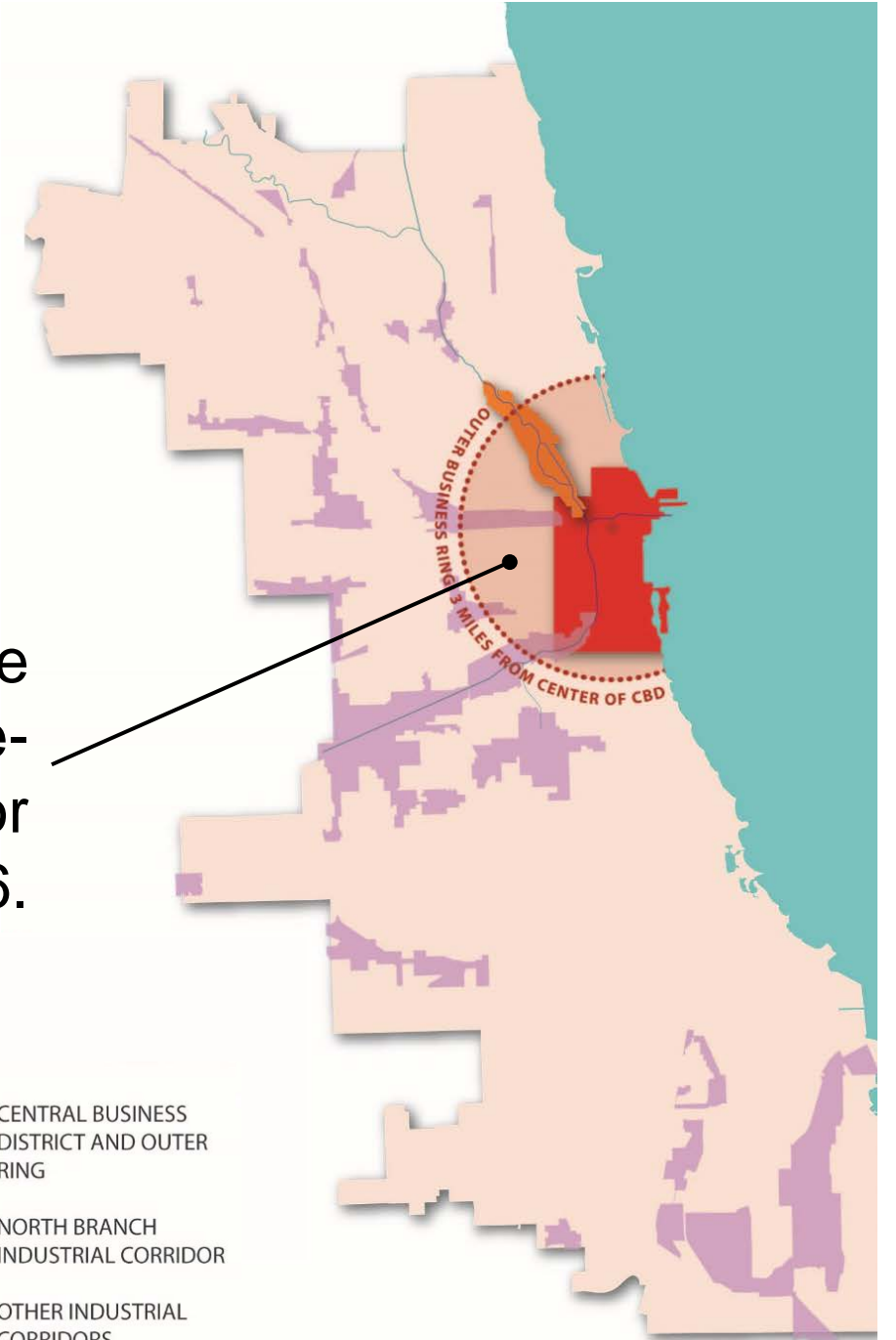


North Branch Corridor Info and Tech jobs grew from 1,198 in 2002 to 4,326 by 2014.

Private sector jobs in the Central Area and adjacent three-mile radius grew by 92,000 or 19.8% between 2010 and 2016.

- Manufacturing  
(Largest number of jobs are in manufacturing and are stable or growing)
- Manufacturing and Moving & Storing Goods  
(Largest number of jobs in both manufacturing and the distribution and storage of goods and are stable or growing)
- Business to Business  
(Largest number of jobs are in business support services which is increasing with info & tech rising in east Kinzie)
- Info & Tech  
(Largest number of jobs are either information technology and management or business support services and are growing in North Branch)

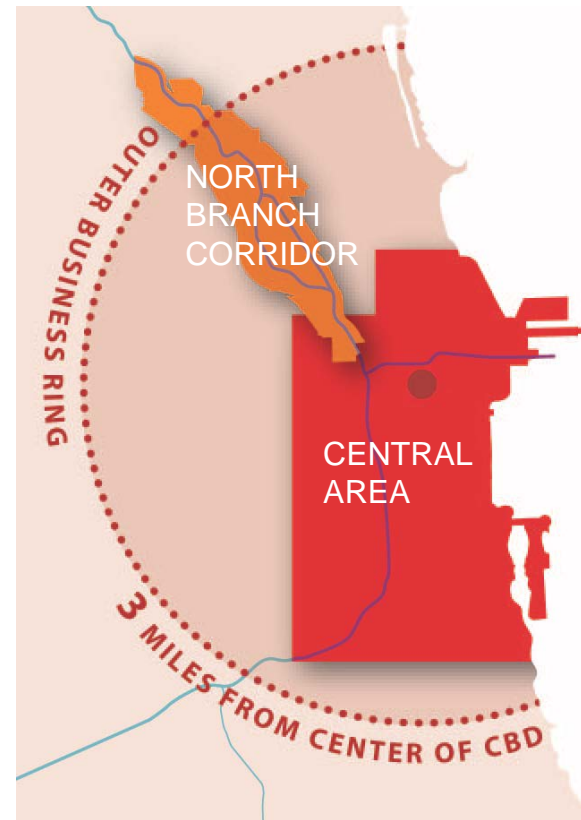
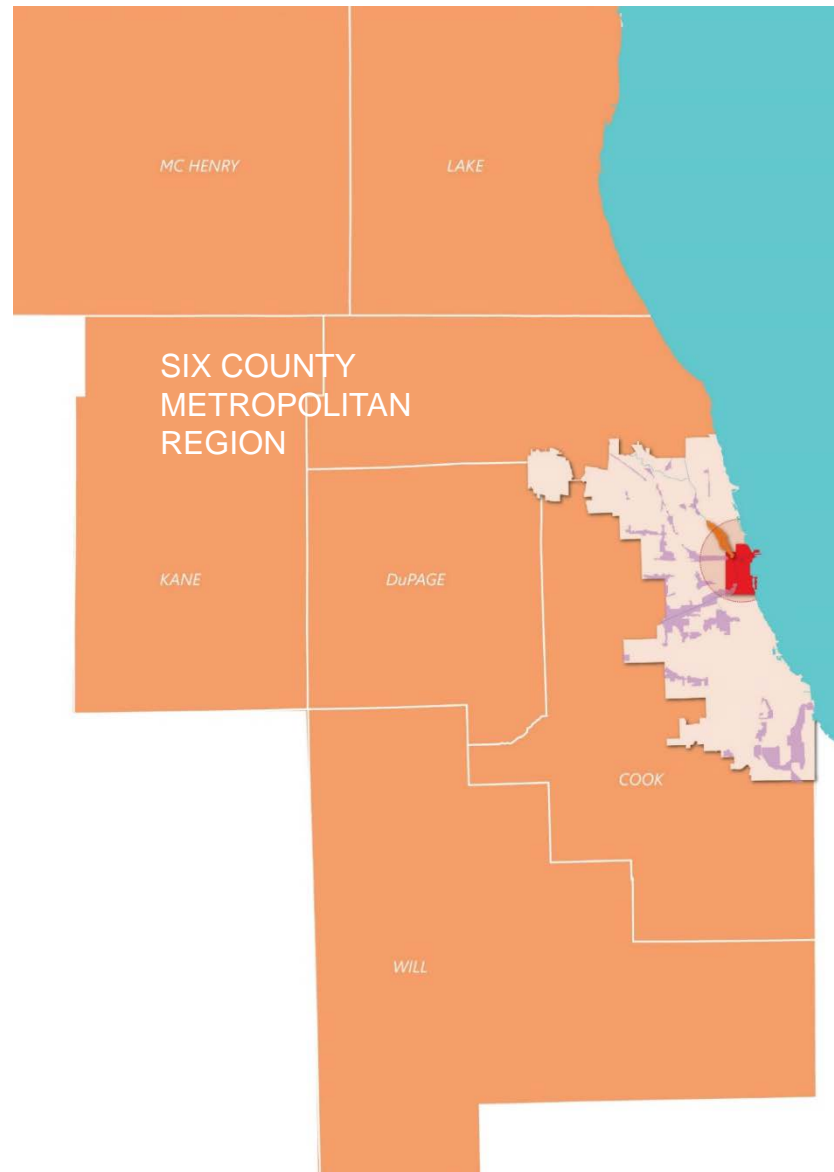
- CENTRAL BUSINESS DISTRICT AND OUTER RING
- NORTH BRANCH INDUSTRIAL CORRIDOR
- OTHER INDUSTRIAL CORRIDORS





# ECONOMIC FACTORS

## CENTER LED GROWTH



“**Center Led Growth**” is anticipated to drive development in the North Branch Corridor.

In 2007, the Central Area and adjacent three-mile radius began **outpacing the regional growth rate**, thereby reversing a 50-year trend.

Nationally, companies in **knowledge-intensive sectors** are locating in central locations in cities to be closer to other firms, research labs, universities and talent.

This is spurring **productive, inclusive and sustainable** economic development.

Corridor Modernization supporting economic growth:

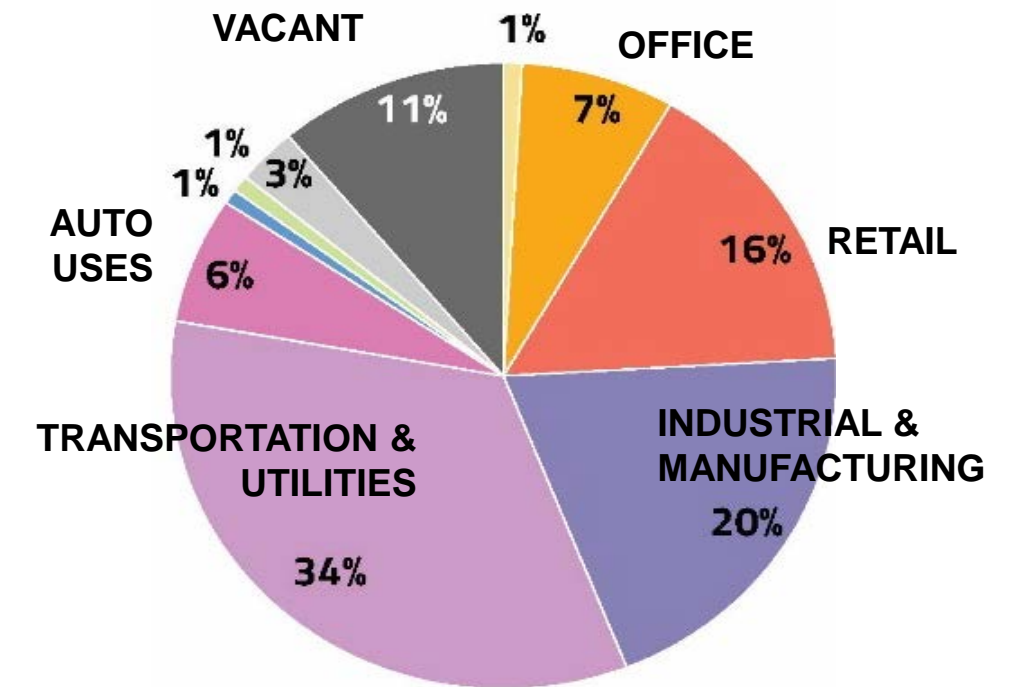
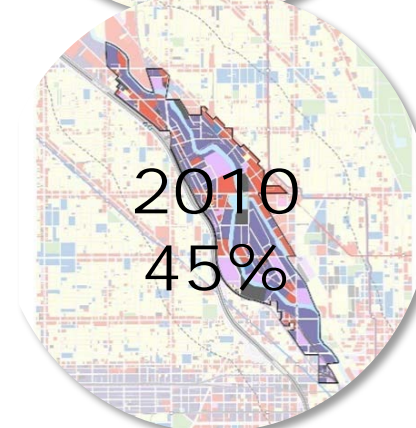
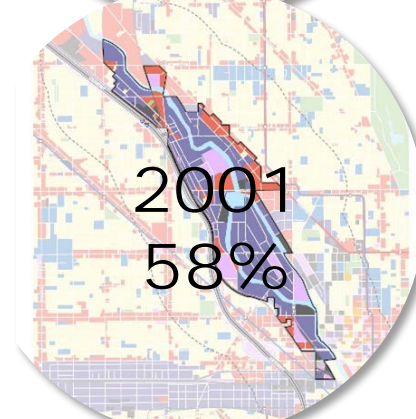
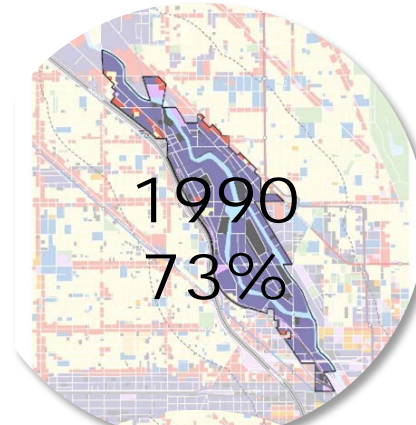
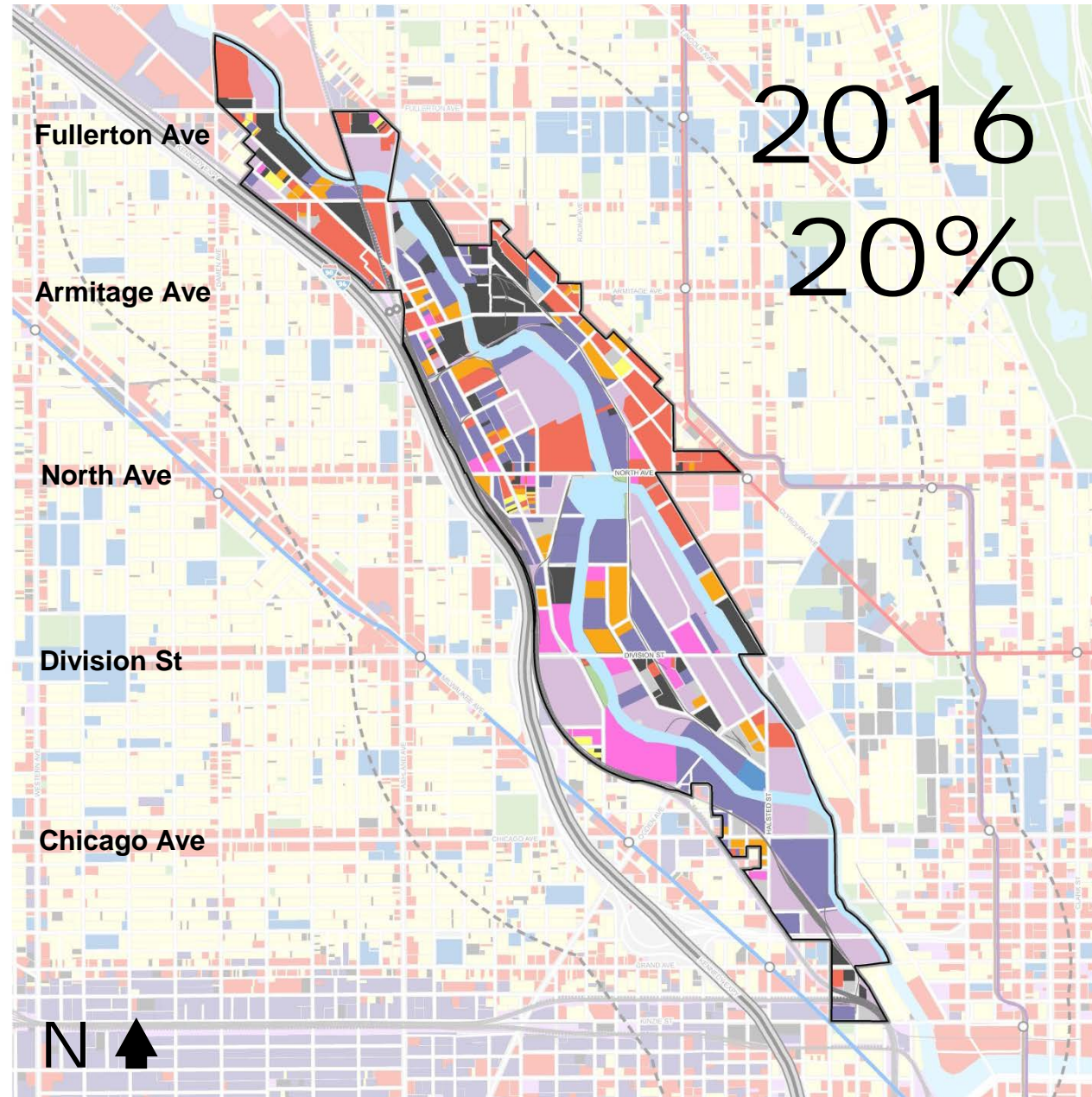
- Target more than 50% of land use for employment.
- Allow for mixed-use to amenitize the corridor.
- Consider the appropriate level and type of residential use to support the needs of a diverse workforce.





# ECONOMIC FACTORS

## MANUFACTURING IN NORTH BRANCH



Source: City of Chicago Department of Planning and Development Land Use Survey, May 2016.





# ECONOMIC FACTORS

## INDUSTRIAL TECH

### CURRENT INDUSTRIAL TECH ANCHORS

#### 1. WRIGLEY'S GLOBAL INNOVATION CENTER (GIC): Opened 2005

- High-performing associates in a **state-of-the-art facility** sparks creativity and fosters collaboration.
- Three levels of flexible lab and office space and Winter Garden.
- Adjoining Pilot Plant tests new machinery and manufacturing processes, and samples produced are used for screening prototypes, consumer testing and analytical evaluations.

#### 2. UI LABS and its 300+ partners: Opened 2015

- A first-of-its-kind **innovation accelerator** addressing problems too big for any one organization to solve. Issues in manufacturing and smart cities: computing, big data, & the Internet of Things.

#### 3. mHUB: Opened 2016

- Chicago's first **Innovation Center** focused on physical product development and manufacturing working to ensure Chicago's legacy as a region that builds products, and also the future.

#### 4. GE FUSE at mHUB: Opening Soon

- A **first-of-its-kind partnership**, with a combined vision for innovation, and to connect people and technologies to solve some of the world's biggest problems through rapid prototyping and small scale manufacturing.







# ECONOMIC FACTORS

## BUSINESS CENTER / INNOVATION DISTRICT CASE STUDIES



Pittsburgh, PA



Boston, MA



Seattle, WA

Growth and increased density are necessary to achieve the corridor goals based upon case study research. Growth and increased density allow for:

- Business diversity
- Critical mass of worker population to support retail and restaurants
- Increased transportation options
- More high-quality open space