

AMTRAK CHICAGO UNION STATION REDEVELOPMENT

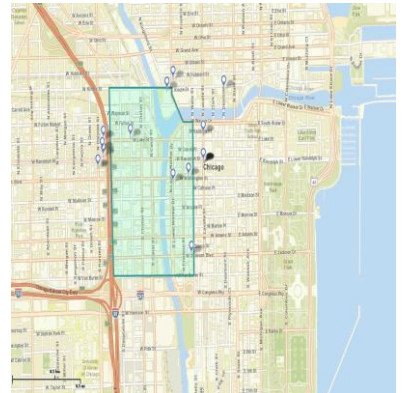
FEASIBILITY EVALUATION

Econsult Solutions, Inc. (“ESI”) was retained by Amtrak to conduct an analysis of the proposed development to the existing Chicago Union Station Headhouse. Chicago Union Station Headhouse (hereafter referred to as “CUS” or “the Headhouse”) is located in the West Loop submarket of Chicago’s Central Business District. Chicago Union Station Development Corporation (“CUSDC”), a special project entity, has proposed the development of an eighteen story structure with hotel, retail, and office space.

ESI’s analysis addressed two related threshold questions for Amtrak:

- Does Amtrak reap a significant financial gain from the proposal given the risks associated with the Chicago Union Station (“CUS”) development proposal?
- Are the financial gains sufficient to justify accepting the proposal in light of other potential opportunities for CUS?

In addition to detailing the different sources of financing, such as Mezzanine Financing and TIF Financing, ESI explored three different default risks for developers. In further analysis, the firm assessed the share of returns from Amtrak’s perspective.



FOR MORE INFORMATION:

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