



COMPASS

BUSINESS PARK

FAQ

OVERVIEW

What are you proposing?

NorthPoint Development is proposing to build Compass Business Park, a warehousing, distribution and light manufacturing facility, the majority of which will be located three quarters of a mile east of Route 53 in Elwood. The 2,000-acre park will bring smart, responsible growth to the community and comes at no financial risk to the Village or taxpayers.

Is this another intermodal?

No. Compass is a warehousing, distribution and light manufacturing facility that is here because the intermodals are here. Compass provides warehousing and distribution for freight containers that are brought in from the intermodals. Those shipments are broken down at warehouse facilities and shipped all over the region.

Why do you want to build this here?

Because it is the smart, responsible way to meet growing freight demands while being a good neighbor for the community. The intermodals are here to stay. They are bringing more and more shipments into this area, generating additional truck traffic and creating a large demand for warehousing and distribution facilities. That's why warehousing and distribution facilities are going up all along Route 53, each playing by whatever rules they work out with local jurisdictions. Compass can meet this growing demand responsibly by building closer to these intermodals and bringing new controls over truck traffic. Compass can capture the economic benefit for the community and provide local control of the development. Alternatively, constructing buildings one at a time without a master plan, which has been standard practice, will only create more problems and truck congestion.

What's unique about Compass Business Park?

This is a community-minded development, meaning we care and are responsive to what residents say on everything from controlling truck and commuter traffic to landscaping, noise and lighting. The master planned development has multiple solutions for traffic concerns, including a gateway bridge to the park, a closed loop that keeps trucks from straying onto local roads, truck barriers and more. These solutions help capture and contain truck traffic within Compass and solve existing truck and worker traffic issues in Elwood.

How are you being responsive?

We believe in transparency and community input. We want to hear your ideas, concerns and feedback. In June, we hosted a community open house to inform the public and get feedback. We established a website and a community phone line and sent letters to every Village resident to inform them and encourage them to provide input. We are hosting smaller group working sessions with individual communities within Elwood to address specific concerns and get feedback from neighbors.

Why do we need this?

The intermodals are expanding. The freight industry has grown 138 percent in Will County alone. The UP facility has more than quadrupled the number of containers it distributes, and the BNSF facility recently expanded 50 percent to 1.5 million lifts, the process of moving a container or trailer to or from a rail car. Goods and freight moving through Will County supply more than 70 million people in the Midwest.

What is the timing of this project?

We began our discussions with the Village of Elwood in mid-2016. NorthPoint continues to get input from residents and the community to help shape its plan. It will then submit a proposal to the Village Board.

When would Compass be built?

Following approval from the Village, Compass would be built in phases and take approximately 10 years to complete.

Does NorthPoint have all the land it needs to build Compass?

Yes. NorthPoint has all of the land necessary – either purchased or under contract – for the project.

Is NorthPoint part of CenterPoint Properties?

No. NorthPoint has no affiliation with CenterPoint.

TRAFFIC

What will prevent trucks from accessing local roads?

There will only be one way for trucks to enter or exit Compass Business Park. Trucks will take Walter Strawn Drive and enter the Park using a new bridge over Route 53 that NorthPoint will pay to build. NorthPoint proposes to install barriers and other controls to limit the ability for trucks to access local roads or Route 53. NorthPoint also plans to educate truck drivers, which includes adding signage to help navigate in and out of Compass without straying onto local roads.

What about the intersection at Walter Strawn Drive and Route 53?

That intersection will remain closed. Trucks will not be able to turn onto Route 53 from the Business Park or from the BNSF facility. They will also not have access to the park from Route 53 – they must use the dedicated bridge.

How will workers access Compass Business Park?

There are several possible options for workers to access the business park, and we expect to have 8 to 10 employee entrance/exit points. NorthPoint continues to talk to neighbors to collect input before determining where employee access points should be located.

Will Compass cause more congestion on Mississippi Street?

No. The proposed bridge over Route 53 would improve traffic flow by funneling cars away from Mississippi Street, according to a traffic review performed by the national traffic-engineering firm Kimley-Horn. The bridge would be available to current employees at the existing intermodals as well as future employees of Compass Business Park.

Why would workers want to use the bridge?

Kimley-Horn's review found that the bridge would be 20-30 percent faster than Mississippi Street for existing employees of the intermodal facilities. A faster route means a faster commute, encouraging drivers to utilize the bridge. In addition, the review determined it's faster for workers coming from the west to take Elwood International Port Road (Baseline Road) and go east over the bridge to access the park compared to Mississippi Street. Signs and other traffic controls can also be used to encourage drivers to use the bridge.

Will the barriers prevent all traffic into the business park?

No. The barriers will only prevent trucks from entering and exiting the business park. The barriers will allow for car traffic.

Will farming equipment be able to get in and out?

Yes. We are committed to working with local farmers to accommodate their needs.

Will emergency vehicles have access?

Yes. We will work closely with emergency responders to ensure vehicles can get in and out.

How will you prevent trucks traveling on Route 53 from driving through the Village?

We are working on a consensus solution with the Village and the community, including a full time traffic officer, a truck turnaround off of Route 53, and traffic-calming techniques. Any associated costs with these measures would be funded by NorthPoint.

Is it possible to get a traffic signal at Mississippi and Route 53?

Installing a traffic light at the intersection has been a priority for the community for several years. We agree. NorthPoint will work with the Village, local law enforcement and the Illinois Department of Transportation (IDOT) to get a signal installed. We believe the amount of traffic merits additional signaling. NorthPoint is offering to install and pay for the signal as well.

How would this compare to traffic generated by a new residential development?

According to the Institute of Traffic Engineers, a comparable residential development would generate over 55,000 cars per day, including more than 4,000 cars during peak hours. By comparison, the employee traffic anticipated at Compass Business Park is less than a quarter of the residential impacts at full buildout.

PROJECT IMPACTS

What is the financial risk to the Village?

Compass Business Park would come at no risk to the Village. NorthPoint will underwrite the entire project and prefund all of the road and infrastructure costs. The Village will not have to issue any general obligation bonds. Similar project agreements have involved direct revenue sharing for our partners.

How will Compass Business Park impact property values?

There is no negative correlation between proximity to industrial development and home prices. Houses in the neighboring communities, such as Shorewood, have seen a growth in residential property development, including development within 500 feet of two large distribution centers. The prices of these newly constructed homes range between \$275,000 and \$400,000.

What will the buildings look like?

NorthPoint is committed to operating in a safe and responsible manner and serving as a good neighbor. We develop topline class-A properties, the highest grade available on the market, which are professionally managed and attract the highest quality of tenants. The business park will include appropriate setbacks and berms to ensure appropriate distance and aesthetically pleasing sightlines. We will also install landscaping, along with trees and plantings that will increase the visual appeal and screen the park and provide appropriate setbacks from neighboring properties. We also welcome neighbor feedback and input. We will work with the community and Village to ensure we develop and comply appropriate development standards when it comes to noise and lighting.

How will the business park impact Village services?

Compass Business Park will require some additional services from the Village of Elwood. While the impacts from Compass Business Park will be significantly less than those needed for a residential development, NorthPoint intends to pay for the installation of the infrastructure required, such as water lines, sewers and roads. NorthPoint would also pay annual costs of additional Village services, including public safety services, water and road maintenance within the park.

Will the Village of Elwood receive tax revenue from Compass Business Park?

As proposed, Compass Business Park would generate approximately \$480 million in real estate taxes over 20 years, according to an independent study. In addition, Compass will create new sales tax revenue for the Village, as well as revenue from water and sanitary service.

What other economic benefits will be generated by Compass?

NorthPoint plans to invest \$1.2 billion in Compass Business Park, which will strengthen Elwood's tax base and generate new revenue for local businesses, and the regional and state economy. A report by the University of Illinois' Regional Economic Applications Laboratory estimates that the project will generate \$32 billion in total economic output during the first 10 years of operations and \$5 billion annually after full buildout.

What employment opportunities will Compass Business Park offer?

The business park would generate new revenue for Will County and the State of Illinois and add 1,200 to 1,600 annual construction jobs (plus 2,301 more indirect jobs), which would be subject to a project labor agreement. In addition, the park will create thousands of full-time jobs (plus 17,042 more indirect jobs) at full buildout of the business park, according to the University of Illinois' Regional Economic Applications Laboratory.

Are there any other benefits for Elwood?

NorthPoint is committed to building meaningful and lasting relationships with the community and area schools, civic organizations and businesses. As part of the project, NorthPoint would construct a multi-purpose trail that provides safe and convenient access from O'Connor and Archer parks across Route 53 to connect residents and visitors to Midewin National Tallgrass Prairie. It would also help fund and build a Learning and Career Center in Elwood and partner with local schools, colleges and career centers to deliver services to the community, including career enhancement, workforce training, job placement and continuing education. We are continuing to work with the Village and community to identify needs and possible partnerships.