

# WHY CHICAGO?

Now in its 116th year, the Building Owners and Managers Association of Chicago (BOMA/Chicago) represents the interests of the people and companies that own, operate, manage and service Chicago's commercial buildings. The organization recently completed its latest Economic Impact Series, "Why Chicago?" to uncover the reasons businesses are choosing our city for their base of operations. We also examined the challenges facing Chicago that are often barriers to entry. Go to [bit.ly/BOMACHicagoEIS](http://bit.ly/BOMACHicagoEIS) to download the study.



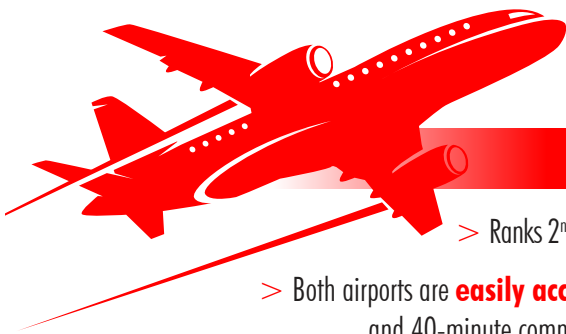
## TALENT

- > 61% say the **ability to attract and retain talent** is top factor for choosing Chicago
- > Chicago has one of the highest concentrations of **educated professionals** in the US
- > Amount of **educated millennials living downtown** has grown 15% since 2010
- > **#1 city in the US** where educated millennials choose to move downtown over suburbs
- > 79% in Central Business District have a **bachelor's degree or higher**



## TECH

- > Operating tech office here vs. Silicon Valley can **save more than \$46,000** per employee, annually
- > Named **#1 future global technology hot spot**
- > One of the top **technology innovation hubs** across the world



## TRANSPORTATION

- > Ranks 2<sup>nd</sup> in **total flights offered** with 1.1 million in 2017 across two airports (O'Hare and Midway)
- > Both airports are **easily accessible from Central Business District** with 50-minute average drive time and 40-minute commute on public transit — ranking better than New York and Los Angeles

## CHALLENGES AND OPPORTUNITIES

- > Biggest concern facing attraction for businesses is **political environment, followed by crime and property taxes**
- > Chicago and Illinois have a history of **political discord**, resulting in a polarized environment and gridlock
- > Despite Chicago's reputation, the **overall crime rate has diminished** over the past 20 years
- > Chicago's long-term debt is \$40.5 billion, equating to **\$45,200 per taxpayer** — mostly due to pension obligations

