

## **Making the case for Will County development**

The Will County Center for Economic Development (CED) was formed 27 years ago when the unemployment rate in Joliet, the Will County seat was 27 percent.

The Midwest was in the throes of the worst economic setback since the Great Depression. The steel mills were closing, manufacturers were shuttering factories, and the energy and agriculture industries were on their ear. The economic outlook for Will County was not good.

Fast forward to 2008. Will County today is the leader in growth and development in the Chicago area.

Consider the following:

- Since the 2000 Census, Will County has grown by 165,950 residents—a 34 percent increase—largest numeric increase in the state.
- Will County in 2007 was the 54th fastest growing county in the United State (out of more than 3,000).
- Will County more than doubled its population between 1990 and 2006.
- That population will double again in the next 20 years to more than 1 million people.
- Will County has added 65 million square-feet of new industrial space since 2000, an increase of 125 percent.
- The total assessed value of all property in Will County in 1985 was \$2.81 billion; the total assessed value in 2006 was \$18.358 billion, an increase of more than 550 percent.
- Will County will add more jobs than any other county in Illinois between now and 2030.

The reason for this explosive growth can be summed up in two words: location and land.

Will County has always been at the crossroads of commerce starting with the I&M Canal, then the railroads, the Interstate highway system and someday, home to Chicago's third airport. Match this with more than a half-million acres of land and 37 municipalities welcoming new development opportunities, and Will County has become an economic powerhouse in the Chicago area, creating new wealth and thousands of new jobs.

Much of Will County's current economic prosperity is, ironically, caused by the off-shoring of manufactured consumer goods. While the U.S. has struggled with the loss of manufacturing to other countries, Will County once again is benefiting from its location and unique position in the new global supply chain.

Goods being shipped in containers to western U.S. ports from the Pacific Rim (China) are off-loaded onto freight trains and travel to the Midwest for distribution. Will County has become one of the largest "Inland Ports" in North America receiving these containers, primarily through the CenterPoint Intermodal Center in Elwood.

This massive rail facility enables shippers to transfer the containers off the freight trains onto trucks to be taken to regional distribution centers that have been developed throughout the County. Two additional intermodal “railports” are being planned for Joliet and Crete.

The demand for additional rail facilities is being driven by the exponential growth in imports into the U.S. over the next twenty years.

This emergence of Will County as an inland port has not come without its challenges. While the addition of tens of millions of square-feet of new industrial space has spawned thousands of new jobs and growth in real estate property tax receipts, it also has generated thousands of new truck trips daily on state and local roads.

The amount of land being used to handle these massive distribution centers and railports has forced communities to re-think their comprehensive plans for growth. Other impacts known and unknown are challenging leaders in both the public and private sectors in Will County as they keep their eye on their economic future.

To that end the CED has recently begun work on a Inland Port Impact Study. The purpose of the study is to provide an analysis of the community and economic development impacts of Will County’s emergence as a global inland port. The study will look at a wide range of impact areas, including traffic, taxes, jobs, economic spin-offs and the environment. The study will be completed over the next 12 months.

The CED sees other economic development opportunities as a result of our accessibility to the region. The recent opening of the Veterans Memorial Highway (the I-355 extension) has created the “Golden Corridor” of growth for the County, offering some of the best retail, commercial and office locations in the southwest suburbs.

Anchored at the north end at I-55 with the Bolingbrook Promenade lifestyle center, the corridor is shaping up to be one of the most active retail and commercial development corridor for many year to come. Other major retail projects are being planned in both Joliet and Plainfield.

In addition to distribution and retail, Will County is becoming a desirable location for corporate and hi-tech facilities as well. Panduit Corp. recently selected Tinley Park for its new global headquarters, which will showcase its electronics equipment manufacturing business in a Gold LEED-certified building.

In addition, Andrew Corporation has opened its state of the art satellite cable manufacturing facility in Joliet. New office campuses are being planned throughout the county, offering business sites close to a wide variety of new housing and excellent schools.

Will County today is in a unique position. While the current economic slowdown has created a lot of challenges, it has not stopped the many new business locations, expansions and new developments happening throughout the county. World ports have always enjoyed special status in the global economy. Will County intends to maximize its global location for many decades to come.

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