

*Press Office*  
City of Chicago, Department of Aviation  
Richard L. Rodriguez, Commissioner



# News Release

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## **CITY SELECTS AEROTERM TO BEGIN NEGOTIATIONS FOR O'HARE NORTHEAST CARGO DEVELOPMENT**

*Development will improve efficiency of O'Hare's cargo operations  
and accommodate next generation of freighter aircraft*

CHICAGO – The Chicago Department of Aviation announces the selection of Aeroterm U.S. Inc. (Aeroterm) to begin contract negotiations to develop more than 55 acres of land and 750,000 square feet of building space for cargo facilities in the northeast area of O'Hare International Airport.

"Air cargo is of prime importance to the economic vitality of our city, region and state," said Aviation Commissioner Richard L. Rodriguez. "This development will approximately double O'Hare's cargo capacity and strengthen our leading role as a national and international air freight hub."

The master developer for the O'Hare Northeast Cargo plan will develop, in phases, four cargo processing facilities and airside aircraft parking spaces. The new facilities will accommodate new, larger generation of freighter aircraft, specifically the Boeing 747-800. The overall development includes truck docks, employee parking areas, comprehensive security controls, and an expansion of the existing northeast fuel farm. Construction of the first phase of development is expected to begin by 2010.

The term of the ground lease for the development is 35 years and the present estimated value to the City of Chicago (City) over the life of the lease is approximately \$350 million. The total capital investment in O'Hare of the Aeroterm proposal is approximately \$160 million. The entire project is expected to bring more than 1,200 construction jobs and more than 2,000 permanent full-time and part-time jobs to Chicago.

Aeroterm is a real estate development company specializing in airport cargo and logistics facilities and was selected through a competitive Request for Proposal (RFP) process. The City issued a Request for Qualifications in 2007 and the highest qualified bidders were subsequently asked to respond to an RFP in 2008. The selection criteria were based on a number of factors, including proposed rent to the City and sustainable "green" design elements.

- More -

**O'Hare Northeast Cargo Plan/page two**

In 2007, O'Hare International Airport handled approximately 1.5 million tons of cargo from all over the world. Each year, O'Hare processes about 10 percent of the value of all air cargo in the United States. Industry forecasts predict world air cargo traffic to at least double over the next two decades.

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The Chicago Airport System is self-supporting, using no local or state tax dollars for operations or capital improvements at O'Hare and Midway International airports. Together, Chicago's airports generate more than \$45 billion in annual economic activity and create 540,000 jobs for the region. Please visit [www.flychicago.com](http://www.flychicago.com) to learn more about the Chicago Airport System.

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