



Project Data

Key Scope Items:

- Master Plan Economic Analysis
- Development Cost Estimates
- Economic, Fiscal and Employment Impact Analysis
- Comparable Development Profiles

Development Budget: \$2,000,000,000

HSP Professionals Involved in Project: Rob Hunden, Eric Hunden

Time of Service: 2007 - Present

Lakefront Redevelopment Master Plan & Impact Study

Regional Development Authority, Northwest Indiana

Hunden Strategic Partners, in partnership with Policy Analytics, was engaged by the Regional Development Authority of Northwest Indiana to take part in the comprehensive redevelopment plan for a two-county area, from Chicago to near the Michigan border. Included in the assignment was a 30-year, \$2 billion plan to redevelop up to 40 miles of waterfront that is currently underutilized or is brownfield in nature. Some land is still currently in use by heavy industry. Additionally, the plan calls for the \$630 million expansion of the Gary-Chicago Airport into Chicago's third major airport, the \$900 million expansion of the South Shore Commuter Railroad (adding two new lines) and the development of a comprehensive regional bus authority.

For the lakefront redevelopment, 11 large parcels covering nearly 6,000 acres were analyzed for comprehensive planning for the following uses: marinas, gaming, residential, office, parkland, trails, beaches, golf courses, retail, restaurants, entertainment facilities, arena and parking. HSP analyzed the various parcels and completed a development model for the projects, estimating environmental remediation costs, development costs, public and private investment scenarios and details of the proposed developments. Then a comprehensive economic, fiscal and employment impact model was created to project the impact of these developments over a 30-year period.

In addition, HSP completed an analysis of comparable lakefront developments as well as those utilizing transit systems and transit-oriented developments.