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Cook County Board President Toni Preckwinkle addressing BOMA/Chicago yesterday at the downtown Sheraton

CHICAGO—The city's business community clearly loves Mayor **Rahm Emanuel**, but yesterday **BOMA/Chicago** had lunch with Cook County Board President **Toni Preckwinkle**, a politician who currently beats the mayor in polls, giving members the chance to learn a little about someone who may one day run City Hall. She was asked questions about county finances, its real estate, the pension crisis, and of course, her political future.

Preckwinkle began her speech by noting that although she ran for the county's top job largely so she could influence its approach to public safety and public health, another priority was to institute a more business-like attitude toward county finances. Once elected, Preckwinkle first task was to close a \$487 million budget gap, "and we did that in the first budget cycle without an increase in property taxes and even rolled back the sales tax increase, as we promised in the campaign."

She added that the county currently faces a \$168 million gap, a considerable improvement over the financial abyss she confronted that first year. And however county officials close the current gap there seems no doubt that they won't impose the type of sales tax increase seen under her predecessor. "It was bad for working

families and bad for business."

As part of an effort to rationalize county government, early in her term Preckwinkle asked to see a list of the properties it owned and the condition of the buildings. What she got back was merely a list of PIN numbers without detailed descriptions. She then resolved to conduct a full-scale analysis of the portfolio. In her speech she praised people from **US Equities**, a BOMA member, for their help in getting it done. Officials discovered that they could reduce by 25% the government's footprint in the **George W. Dunne Cook County Administration Building** at 69 W. Washington St. Furthermore, they then rented out four of its floors "and gained some revenue for the county."

Another theme of Preckwinkle's speech was how the county was for the first time becoming a player in the field of economic development. In 2012, for example, she created the county's **Council of Economic Advisors**, a group of business, non-profit and civic leaders. **John W. Rogers**, chairman and chief executive officer of **Ariel Investments** and **William A. Osborn**, retired chairman of the **Northern Trust Corporation**, were selected as co-chairs. The idea was to promote economic growth not just in the county, but across the metropolitan region.

And in December, the council helped convene a meeting of officials from the seven metro counties to design strategies that will promote area manufacturing and improve the use of transportation networks.

Perhaps that group's greatest success was to help convince the federal government to choose the metro area as one of twelve designated **Manufacturing Communities**. US Commerce Secretary **Penny Pritzker** made the announcement on May 28. As a result, Preckwinkle's **Bureau of Economic Development** will lead a coalition of county, municipal, business, planning and university officials, dubbed the **Chicago Metro Metal Consortium**, which can now tap into a \$1.3 billion federal fund and make targeted investments in workforce development, infrastructure improvements, research and other tasks that will support the metal industry.

"There's a myth that we no longer make anything in this country," Preckwinkle said. But the consortium was able to identify more than 3,700 metal and machining firms in the seven-county region. The local industry generates \$30 billion in annual revenue and employs more than 100,000 people. "The Chicago Metro Metal Consortium will build on the region's metal and transportation assets to create well-paying jobs while accelerating the resurgence of manufacturing."

During the question-and-answer session, an attendee said that the business community felt there were "unfathomable pension issues," and asked Preckwinkle what the next steps were.



"We walked in the door knowing that pensions were going to be a problem," she said. But the first task of her administration was to get the annual budget under control. Later, she did begin conversations with the labor unions that represent the county workforce and secured support for her proposed pension reform from the **Teamsters** and others, although **AFSCME Council 31** remains opposed.

"We picked the alternative that was harder on our existing workforce rather than our retirees," she said, since the latter could claim "breach of contract." The Illinois Senate approved the reform, which would save money by requiring county employees to kick in more money towards health expenses, among other changes, by a 36-16 vote in May, but it stalled in the House. She vows to go back to Springfield with the proposal in the fall. "If we don't take care of this crisis in the next year or two the state will be a wreck."

"I entered office with a long to-do list, and there is still a lot to be done."

"I don't want that to be the last cheery note," she added, and encouraged a few more questions. Inevitably, someone asked her about her "political future," an obvious reference to the rumors of a mayoral run next year.

Preckwinkle responded that she was "not a job-hopper" and gave a brief history of her political career. She won her first election for 4th Ward alderman when it had thousands of vacant lots. "I spent 19 years working to build up that community, and I loved that." But she eventually set her sights on the county's top job, primarily because it involved running the one of the largest public health systems in the US, and one of the largest criminal justice systems.

"No one cared about the missions of public health and safety the way I did," she said. "I entered office with a long to-do list, and there is still a lot to be done." Her only goal, she claims, is "to make more progress on my to-do list," a list which does not appear to include, at least for now, a run for mayor.

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