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**MAYOR EMANUEL AND GOVERNOR RAUNER ANNOUNCE SUBMISSION
OF BID FOR AMAZON HQ2**

*Joint Bid Demonstrates Strength of Illinois' Workforce and Diverse Economy,
Ability to Support Amazon's Future Growth*

Mayor Rahm Emanuel and Governor Bruce Rauner today announced submission of the Chicago area's bid for Amazon's HQ2. The bid concludes a month-long process that brought together an unprecedented group of stakeholders to develop and support a bid that makes clear Chicago is the ideal place for Amazon to invest billions of dollars and create an estimated 50,000 jobs.

"Chicago offers unparalleled potential for future growth for businesses of all sizes and is the ideal place for Amazon to build its HQ2," Mayor Emanuel said. "This bid will demonstrate to Amazon that Chicago has the talent, transportation and technology to help the company as it reaches new heights and continues to thrive for generations to come."

"Amazon represents an extraordinary opportunity for Illinois to grow jobs, attract new residents, and build our tax base," said Governor Rauner. "Our bid makes a powerful business case, linking our advantages in innovation, commerce, and R&D with Amazon's aspirations for growth and talent recruitment."

The bid was submitted electronically earlier today, day one of a four-day window during which Amazon is accepting bids.

Amazon expects to invest more than \$5 billion for construction of HQ2, and when completed it is expected to employ up to 50,000 people. The overall economic impact of Amazon locating HQ2 in Chicago is unprecedented, according to a study commissioned by World Business Chicago. Over a 17-year period HQ2 is expected to generate:

- \$341 billion in total spending driven by ongoing operations, including \$71 billion in salaries and wages and supporting an additional 37,500 jobs in the region annually.
- \$7.4 billion in construction-related spending, including \$2.4 billion in salaries and wages and an average of 3,500 jobs per year.

The report also estimates that for each dollar Amazon invests in operations and construction could generate an additional \$2.72 for the overall regional economy.

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The bid highlighted how Chicago would offer Amazon access to top-quality talent across all industries. Additionally, it emphasized the region's diverse ecosystem and ability to put the company closer to research centers, potential customers, and its own operations throughout the world. Chicago's transportation advantages would give the company unparalleled global connectivity and more non-stop flights to Amazon's key corporate destinations than any other city. Chicago would also help accelerate Amazon's innovation and expansion, and offers a high quality of life for its workforce.

To support the bid, last month the Mayor and Governor announced the formation of a committee that is supporting the drive to bring Amazon's HQ2 to the Chicago area. The committee is co-chaired by Oscar Munoz, CEO of United Airlines.; Penny Pritzker, Founder and Chair of PSP Capital; Jim Reynolds, Chairman and CEO of Loop Capital; and Miles White, Chairman and CEO of Abbott. The Mayor and Governor are serving as Honorary Co-Chairs and Cook County Board President Toni Preckwinkle is serving as Honorary Vice-Chair. In total, the committee is comprised of more than 600 leaders from across the business, financial, technology, arts and culture, civic and education communities.

Bids for HQ2 are due by October 19, 2017. The next steps in the competitive process have not been announced by Amazon.

To ensure the competitiveness of Chicago's bid, no additional details will be made available at this time.

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