

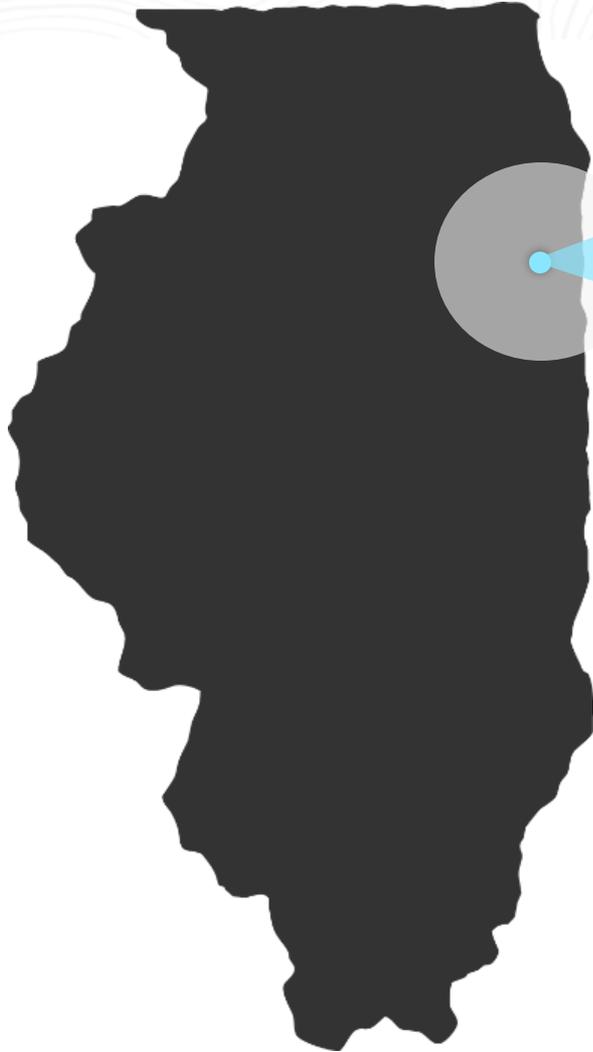


Intersect Illinois Vetted Sites Program

Phase 02 Report – Bourbonnais Industrial Gateway

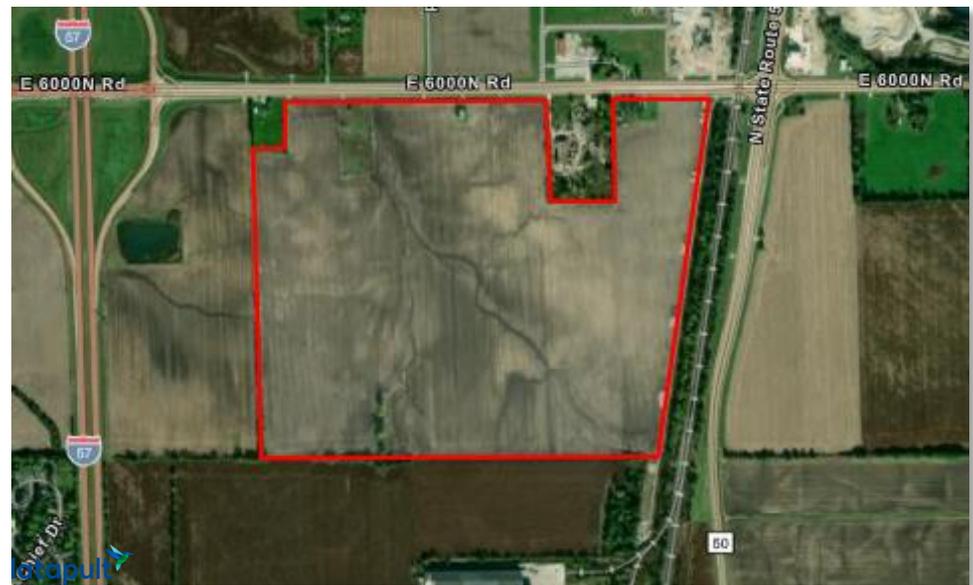
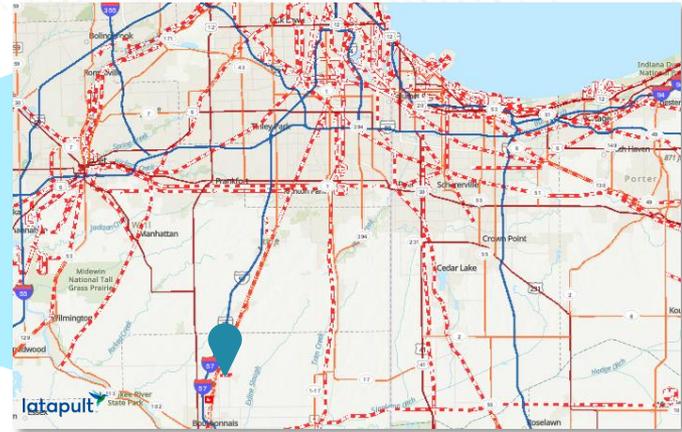
November 21, 2024

Site Location



Bourbonnais Industrial Gateway

+/- 183 total acres





INTERSECT ILLINOIS VETTED SITES

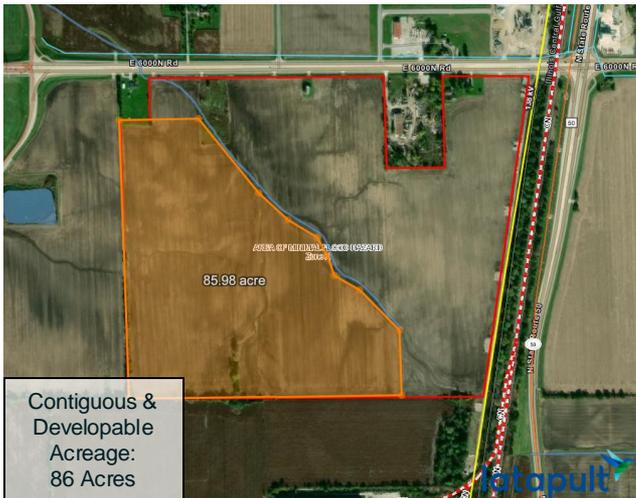
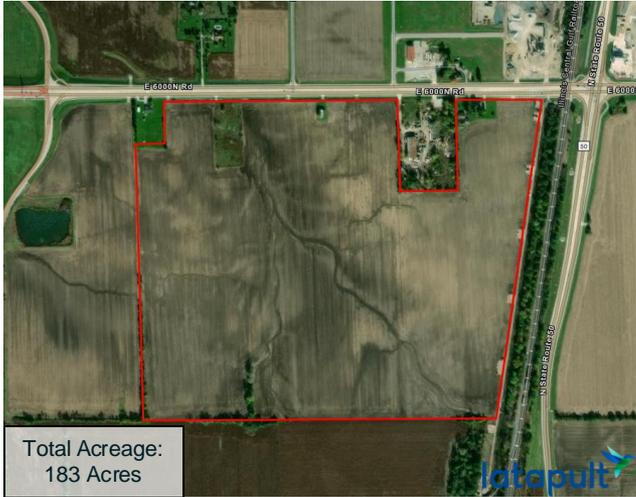
Site Analysis



INTERSECT ILLINOIS VETTED SITES

Site Profile

Site Profile



Category	Criteria
General Information	<ul style="list-style-type: none"> • Site Name: Bourbonnais Industrial Gateway • Location: Bourbonnais, Kankakee County, Illinois • Number of Owners: Three – Ryan Companies holds purchase option. • Ownership: Privately Owned; Both sale and lease options available. • Sale/Lease Price: Total asking price of \$25,000,000
Site	<ul style="list-style-type: none"> • Site Size: +/- 183 acres; additional acreage to the west of the site could be available for a total of 250 acres. • Development Impediments: <ul style="list-style-type: none"> • A stream bisects the site running from the northwest corner of the site, diminishing approximately 0.1 miles from the southern site boundary. • Developable Acreage: <ul style="list-style-type: none"> • The largest contiguous developable acreage without improvements is +/- 86 acres. • Surrounding Uses: <ul style="list-style-type: none"> • Areas south of the site are primarily industrial. • Northeast of the site, across Hwy 50 is a limestone mining operation. • A high-density residential development is located southwest of the site, across I-57. • Sensitive Receptors: <ul style="list-style-type: none"> • None • Zoning: General Manufacturing; the site is permitted for 24/7/365 operations.

Site Profile



Category	Criteria
Environmental	<ul style="list-style-type: none"> Wetlands: The National Wetlands Inventory (NWI), identifies a stream bisecting the site, running from the northwest corner and diminishing approximately 0.1 miles before the southern site boundary. A wetlands determination has been completed on the site which concluded the site does not contain any farmed wetlands. A full wetlands delineation has not been completed. Floodplain: According to FEMA flood data, the site is located in an area of minimal flood hazard. Due Diligence: <ul style="list-style-type: none"> Phase I ESA: Not completed. Geotechnical Study: A preliminary geotechnical study has been completed and determined the likelihood of typical soil conditions due to nearby drilling; however, a full geotechnical study has not yet been completed. Other Studies: <ul style="list-style-type: none"> Cultural/ Historic Resources Study: Not completed. Threatened & Endangered Species Study: Not completed. Topography: The site is mostly flat with elevations ranging from 690 to 665 feet above sea level.

Site Profile



Category	Criteria
<p>Utilities & Services</p>	<ul style="list-style-type: none"> <p>Electric:</p> <ul style="list-style-type: none"> This site is served by Commonwealth Edison. The site has existing transmission (138kV) and distribution (34kV) lines adjacent to the eastern site boundary. Davis Creek substation (12kV) is located 2.5 miles west of the site, and the Bradley substation (34kV) is located 2.5 miles south of the site. To serve a 5 MW load, no upgrades will be necessary other than extending the line to the area of development within the site. To serve a 10 MW load, no upgrades will be necessary other than extending the line to the area of development within the site. Serving a 50 MW load will require the construction of an on-site substation. The estimated timeline to serve the site with 50 MW is 36+ months.
	<ul style="list-style-type: none"> <p>Natural Gas:</p> <ul style="list-style-type: none"> Nicor Gas will serve the site through a 10-inch steel main line located adjacent to the site. The pressure of the line is currently rated at 300 PSIG. Understanding the ability to serve project thresholds will require engineering plans.
	<ul style="list-style-type: none"> <p>Telecommunications:</p> <ul style="list-style-type: none"> Comcast is the telecommunications provider at the site. An existing line is located adjacent to the site.

*Information within this report reflects information provided by the communities and stakeholders as of 11/4/2024

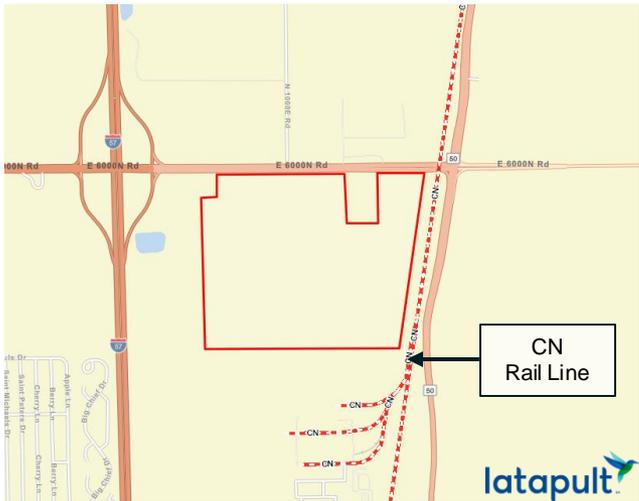
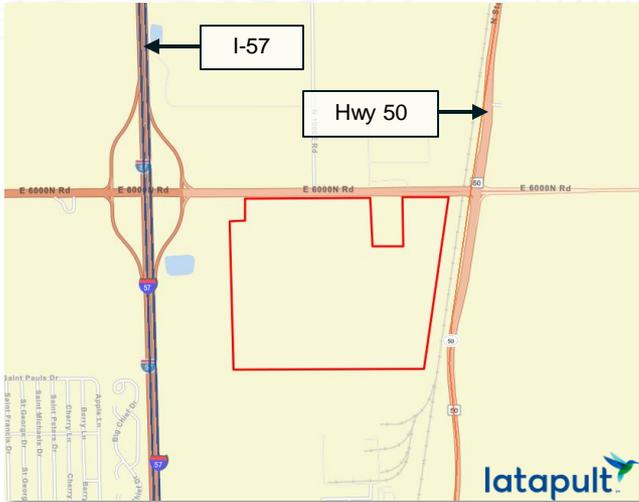
Site Profile



Category	Criteria
<p>Utilities & Services</p>	<ul style="list-style-type: none"> • Water: <ul style="list-style-type: none"> • AQUA Illinois serves the site with potable water. The total excess capacity of the water treatment plant serving the site is 6 MGD. • A 16-inch line is located adjacent to the site's northern boundary with pressure of 25-45 PSI. A booster pump may be required for users requiring higher water pressure. • A high-pressure line is located west of I-57. Serving the site from this high-pressure line will require a +/- 0.5-mile extension, across I-57, the improvements are estimated to take 2.5 years and cost around \$1.8MM. • The site is currently able to meet the 30k GPD, and 200k GPD, and 1 MGD project thresholds with minor to moderate infrastructure improvements, however, high water pressure requirements will trigger upgrades. • Wastewater: <ul style="list-style-type: none"> • AQUA Illinois is the wastewater provider at the site. • A 24-inch gravity line, connecting to the Maneto WWTP is located 0.18 miles north of the site. Extending the line to the site is estimated to take 1.5 years and cost \$0.5MM. • An additional 15" gravity line is located 0.76 miles west of the site, connecting to the KRMA WWTP. Extending the line to the site will require crossing I-57 and is estimated to cost \$2.3MM and take approximately 2.5 years. • Upon completion of the WWTP expansions in 2028, the plant will have an additional 0.85 MGD of excess capacity. • Upgrades required to serve various project thresholds will require engineering review.

*Information within this report reflects information provided by the communities and stakeholders as of 11/4/2024

Site Profile



Category	Criteria
<p data-bbox="788 796 904 822">Logistics</p>	<ul style="list-style-type: none"> <li data-bbox="987 372 1870 639"> <p>Site Access:</p> <ul style="list-style-type: none"> <li data-bbox="1058 415 1812 468">• The site currently has multiple points of ingress/egress to the north along E 6000N Rd. <li data-bbox="1058 486 1870 639">• A base traffic study has been completed but will require revision once there is a specific user. Upgrades such as an eastbound right turn lane, and signalized intersection into the site could be required. An eastbound right turn lane has been estimated to cost \$400k and a signalized intersection at \$1.2MM. <li data-bbox="987 691 1823 796"> <p>Interstate / Highway:</p> <ul style="list-style-type: none"> <li data-bbox="1058 733 1746 759">• 4-lane Highway 50 is located 0.09 miles east of the site. <li data-bbox="1058 772 1823 796">• The site is located 0.24 miles from an I-57 entrance/exit ramp. <li data-bbox="987 848 1870 982"> <p>Rail:</p> <ul style="list-style-type: none"> <li data-bbox="1058 891 1870 982">• The CN rail line runs adjacent to the site's eastern boundary. Cost to construct a rail spur is estimated at \$2MM. The rail will have to cross under the electric transmission lines to extend into the site. <li data-bbox="987 1033 1760 1100"> <p>Intermodal:</p> <ul style="list-style-type: none"> <li data-bbox="1058 1072 1760 1096">• Joliet Intermodal facility is located 30 miles from the site. <li data-bbox="987 1148 1870 1243"> <p>Air:</p> <ul style="list-style-type: none"> <li data-bbox="1058 1190 1870 1243">• Major Air Hub: MDW – Chicago Midway International Airport – 50 miles

*Information within this report reflects information provided by the communities and stakeholders as of 11/4/2024



INTERSECT ILLINOIS VETTED SITES

Strengths & Weaknesses

Strengths & Weaknesses

STRENGTHS

- **Rail:** The Canadian National rail line runs along the site's eastern boundary and discussions have taken place regarding the feasibility of rail service at the site.
- **Interstate/Highway:** The site is located 0.24 miles east of an I-57 entrance/exit ramp. Additionally, Highway 50 can be accessed 0.09 miles east of the site and 4-lane E 6000N road is adjacent to the site's northern boundary.
- **Zoning:** The site is currently zoned for industrial use.
- **Traffic Study:** A base traffic study has been completed on the site and estimates for road infrastructure upgrades have been provided.
- **Potable Water:** AQUA Illinois has an available excess capacity of 6 MGD. The site can serve up to the 1 MGD threshold with minor improvements. Users requiring higher water pressure could trigger additional improvements.
- **Electric Infrastructure:** The site has electric infrastructure including 34kV and 138kV lines. The infrastructure on site provides the ability to serve up to the 10 MW threshold with little to no off-site improvements.
- **Natural Gas:** A 10-inch steel mainline is located east of the site which provides the ability to serve a wide range of loads with existing lines.

WEAKNESSES

- **Wetlands:** The stream bisecting the site limits the contiguous and developable acreage of the site. .
- **Ownership:** The site is privately owned with three landowners. Private ownership is typically seen as a risk by prospective projects compared to publicly owned land.
- **Wastewater:** While the wastewater infrastructure surrounding the site is robust, including a 24-inch line, the Maneto Treatment plant is near its designed capacity. An additional 0.85 MGD of capacity will be available in 2028.



INTERSECT ILLINOIS VETTED SITES

Site Selection Simulation Results: Current State

Methodology

In Phase 02 of Intersect Illinois Vetted Sites program, Global Location Strategies evaluated each of the seven sites against a variety of typical site selection criteria. Site data was gathered using our GIS platform, subscription data sources, and Field Site Visits. Results from this analysis can be used to differentiate sites and to determine the competitive advantages unique to each property.

Three models were developed to score each site:

- Balanced – labor and capital drivers
- Labor-Intensive
- Capital-Intensive

A summary of each model and site results are provided in the subsequent section of this report. **Scores and rankings are summarized in the following pages.**

All site selection evaluations reveal relative attractiveness for a specific project when a site is compared to competing locations. In future site selection projects, a site may score better or worse depending on the project's unique requirements, as well as the relative attractiveness of the site compared to locations that are competing for that project.

It is important to note that this evaluation primarily considers quality-related criteria of a site selection decision. Cost and risk factors are equally important and are likely to differentiate top-tier sites.

Methodology

The three models were used as proxies to represent several industry types. For example, the Balanced Model was representative of industries such as food, beverage, and machinery manufacturing. This allowed GLS to evaluate the sites and their competitiveness without confining them and the community to any one industry for recommendations.

Balanced Model	
Capital Investment	\$100 MM+
Site	
Typical Acreage	75+ acres
Transportation	
Rail	Sometimes Preferred
Truck Access	Required
Utilities	
Electricity	10 MW
Natural Gas	100 MCF/hour
Water	200,000 GPD
Wastewater	200,000 GPD
Workforce	
Total Employment	100+
Skill Requirement	Low, Medium, and High

Industry types include:

- Food Manufacturing
- Beverage Manufacturing
- Machinery Manufacturing

Labor-Intensive Model	
Capital Investment	\$50 – \$300 MM+
Site	
Typical Acreage	75 acres
Transportation	
Rail	Not Required
Truck Access	Required
Utilities	
Electricity	5 MW
Natural Gas	50 MCF/hour
Water	30,000 GPD
Wastewater	30,000 GPD
Workforce	
Total Employment	400+
Skill Requirement	Moderate to High

Industry types include:

- Transportation Equipment Manufacturing
- Warehousing and Distribution

Capital-Intensive Model	
Capital Investment	\$250 - \$500 MM+
Site	
Typical Acreage	100 acres
Transportation	
Rail	Preferred
Truck Access	Required
Utilities	
Electricity	50+ MW
Natural Gas	200 MCF/hour
Water	1 MGD
Wastewater	1 MGD
Workforce	
Total Employment	150+
Skill Requirement	High

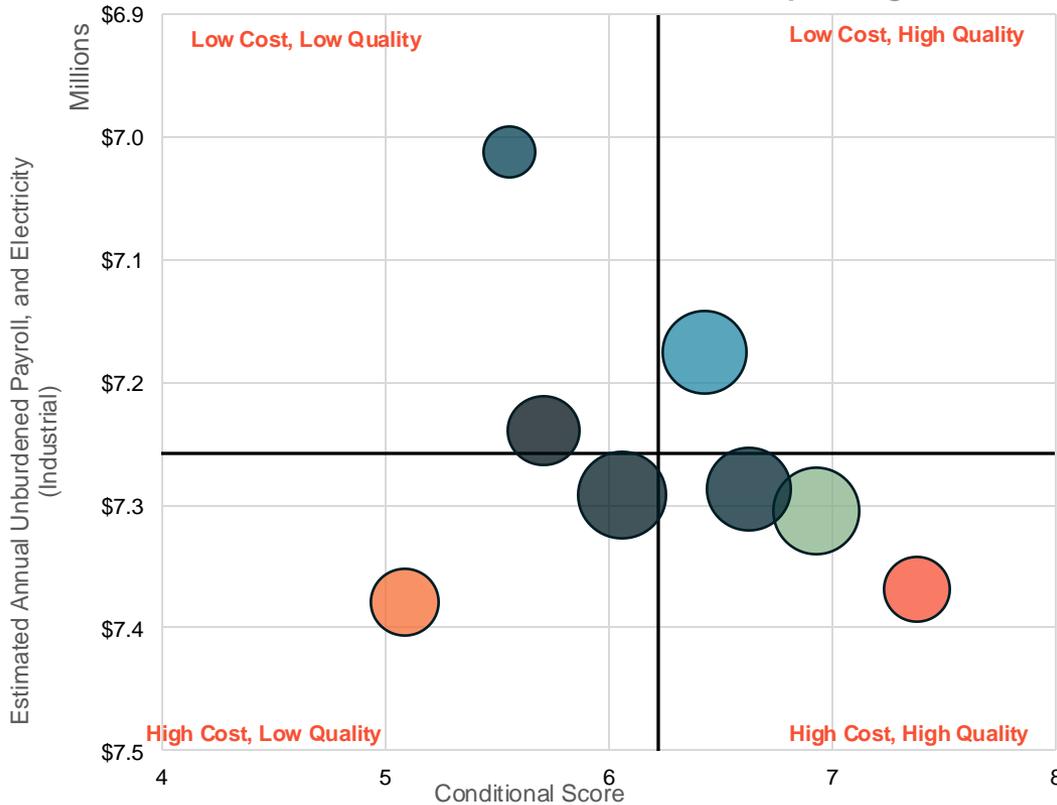
Industry types include:

- Battery Manufacturing
- Solar Panel Manufacturing
- Primary Metals Manufacturing

Methodology

COMPOSITE ANALYSIS

Conditional Score vs. Estimated Annual Operating Cost



Quality and cost scores were combined in a composite analysis that reveals the relative attractiveness of each site for this representative paper converting project based on factors outlined. It is important to note that results are relative to the project parameters and the sites in consideration; locations will score better or worse when compared to other locations and considered for other project types. All sites evaluated are in early phases of site readiness; it is expected that all will need to make site readiness improvements in order to compete against currently-marketed sites.

In the graph to the left, scores from the conditional analysis are shown on the x-axis, from lowest score on the left to highest score on the right. The average score of is shown as a vertical line on the graph.

Estimated annual operating costs (unburdened payroll, water, wastewater, electricity, and natural gas) are shown on the y-axis, from highest cost on the bottom to lowest cost on the top. The average operating cost is shown horizontally.

The goal of a community should be prioritizing site readiness improvements based on potential ROI. Opportunities to increase quality, decrease cost, and decrease risk will help to migrate a site to the upper righthand quadrant of this composite model.



SITE SELECTION SIMULATION

Balanced Model

Balanced Model

Balanced Model	
Capital Investment	\$100 MM+
Site	
Typical Acreage	75+ acres
Transportation	
Rail	Sometimes Preferred
Truck Access	Required
Utilities	
Electricity	10 MW
Natural Gas	100 MCF/hour
Water	200,000 GPD
Wastewater	200,000 GPD
Workforce	
Total Employment	100+
Skill Requirement	Low, Medium, and High

The Balanced Model is representative of industries such as:

- Food Manufacturing
- Beverage Manufacturing
- Machinery Manufacturing

The MUSTs and drivers listed to the left were among the major considerations built into the competitiveness benchmarking.

Siting requirements for this proxy are less stringent than other industries may be. In cases of more stringent instances, a large site with on-site rail service may be required. However, for this industry mix, rail is preferred and could prove beneficial for the representative industries, but it is not required and provides more siting opportunity for those without. However, as indicated, truck access is required, meaning logistics infrastructure is a significant factor.

While siting requirements are less stringent and can provide a larger site pool, this results in increased competition making site and environmental prep work an important differentiator.

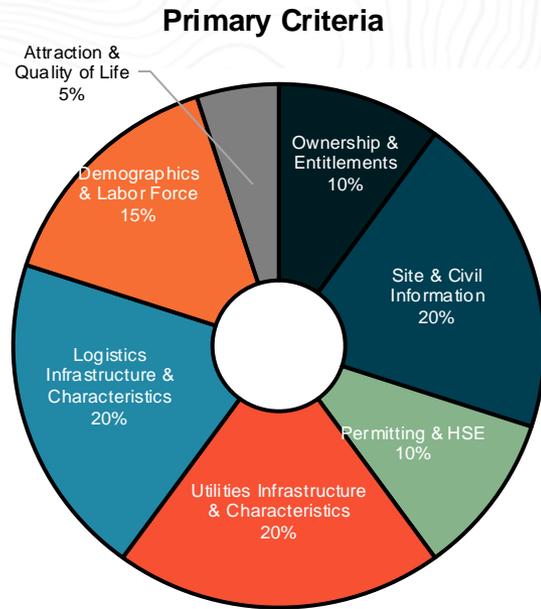
Industries represented through the Balanced Model generally require a relatively smaller footprint. Electricity and natural gas requirements are typically low to moderate, in line with light or general manufacturing operations. Water and wastewater requirements are typically greater for food and beverage manufacturing than general manufacturing; represented as moderate this model.

Labor requirements are not excessive, but the ability to attract and retain approximately 75 employees were considered.

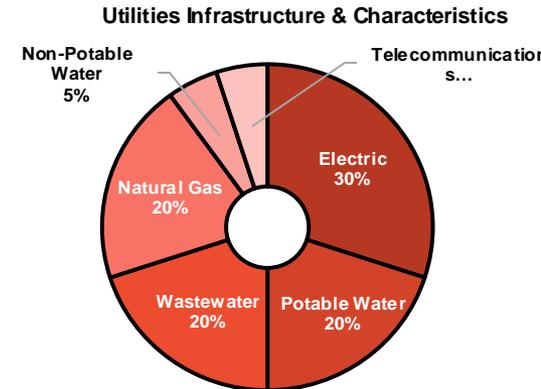
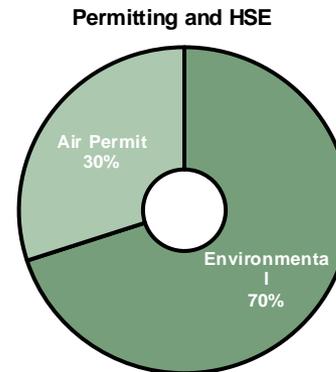
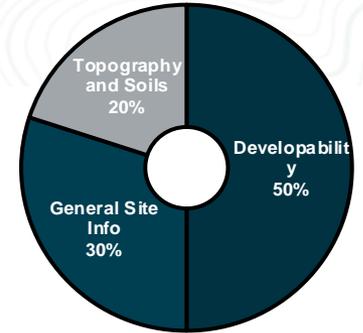
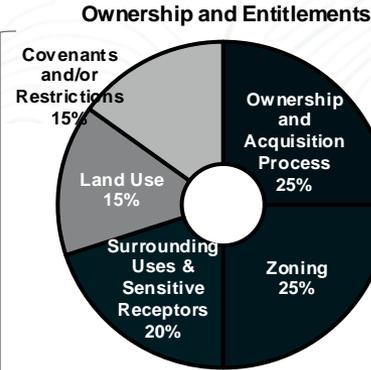
Location decisions within these industry types are often made with future expansions in mind.

Balanced Model

CONDITIONAL SCORING WEIGHTS Site and Civil Information

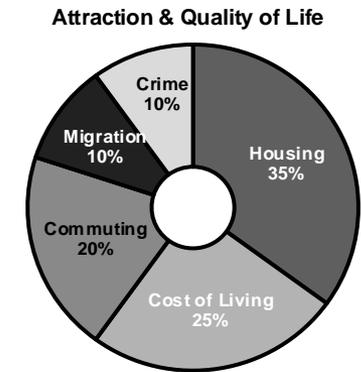
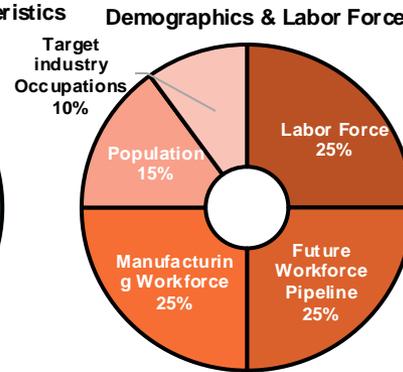
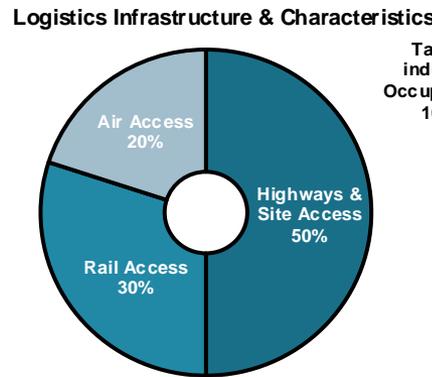


Secondary Criteria



A conditional analysis is used to assess various non-financial components of a site and location.

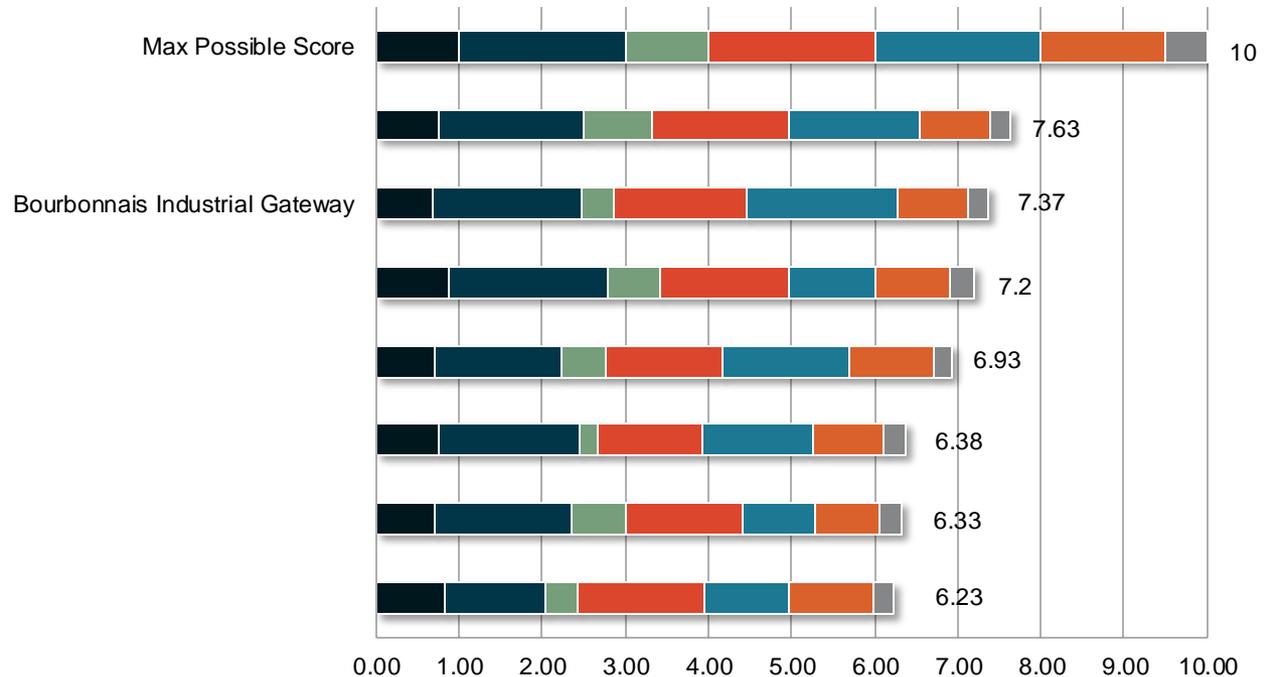
For the Balanced project example, a model was built specific to the attraction criteria important to a project representative of industries like food, beverage, and machinery manufacturing. Each primary criteria is comprised of a set of secondary criteria, which are further delineated into tertiary criteria. Primary criteria and weights are shown here with secondary criteria on the following page. Additionally, tertiary criteria scored within the model can be found in the appendix.



Balanced Model

The outcome of the conditional analysis can be found in the chart below. The scores for the other six sites also evaluated are included, but their names have been removed for confidentiality. A breakdown of scores for each secondary criteria are shown in the subsequent pages.

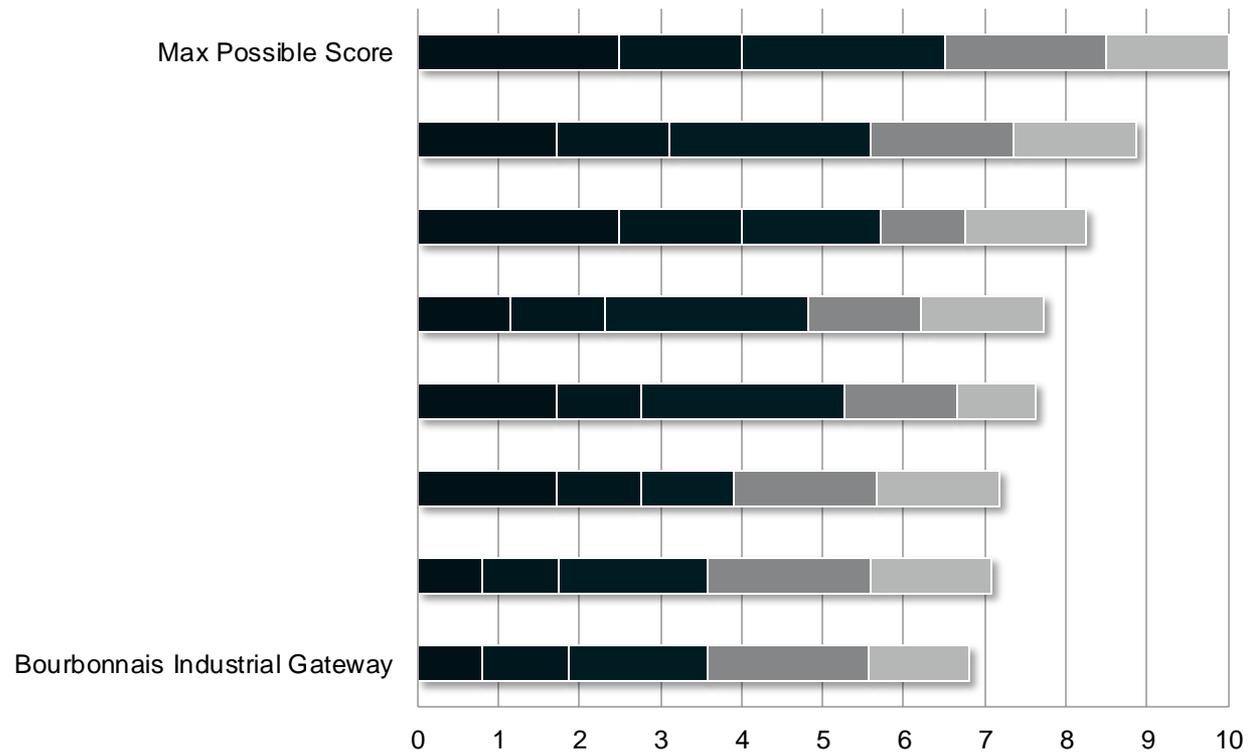
Conditional Scores – Balanced Model



- Ownership and Entitlements
- Site and Civil Information
- Permitting and HSE
- Utility Infrastructure and Characteristics
- Logistics Infrastructure and Characteristics
- Demographics and Labor Force
- Attraction & Quality of Life

Balanced Model

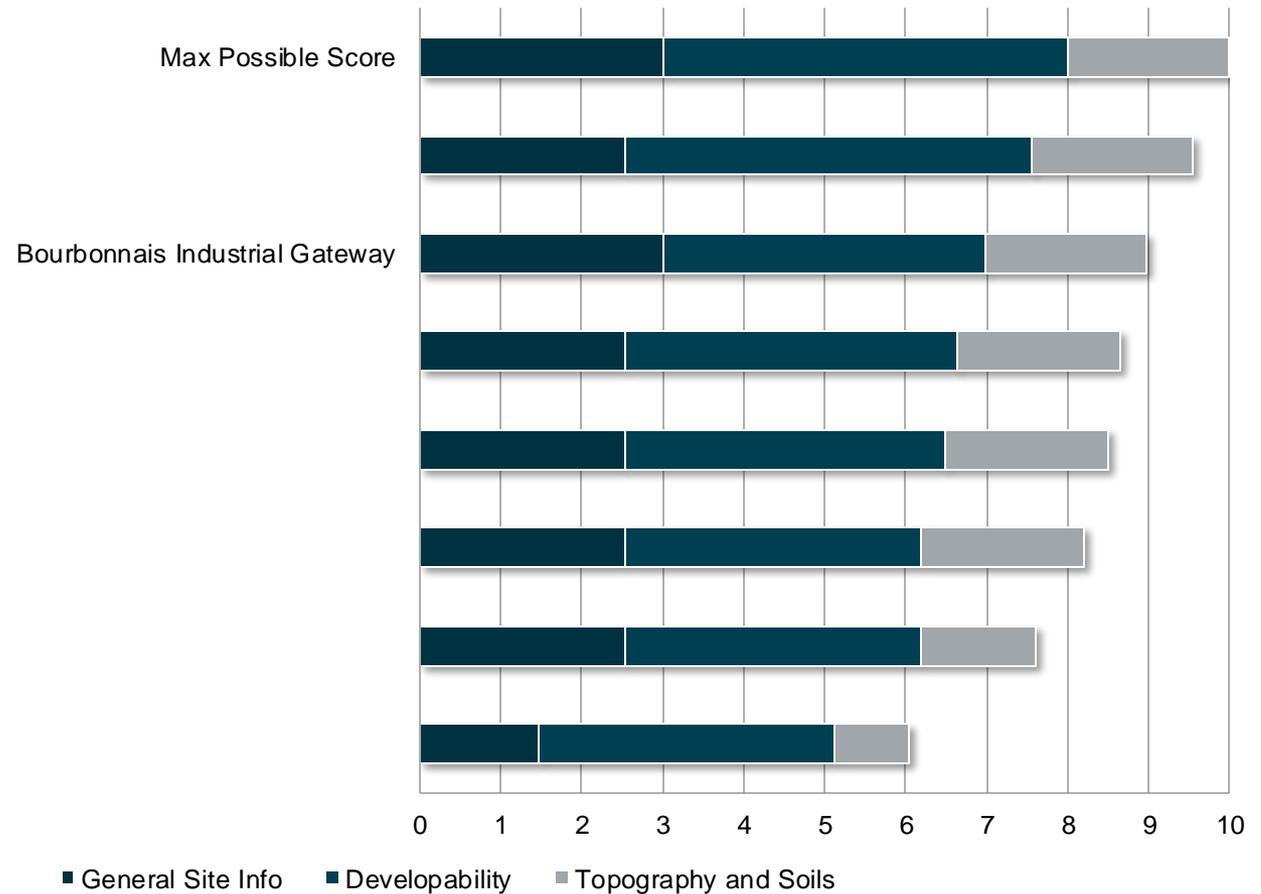
Ownership and Acquisition Process



- Ownership and Acquisition Process
- Land Use
- Zoning
- Surrounding Uses & Sensitive Receptors
- Covenants and/or Restrictions

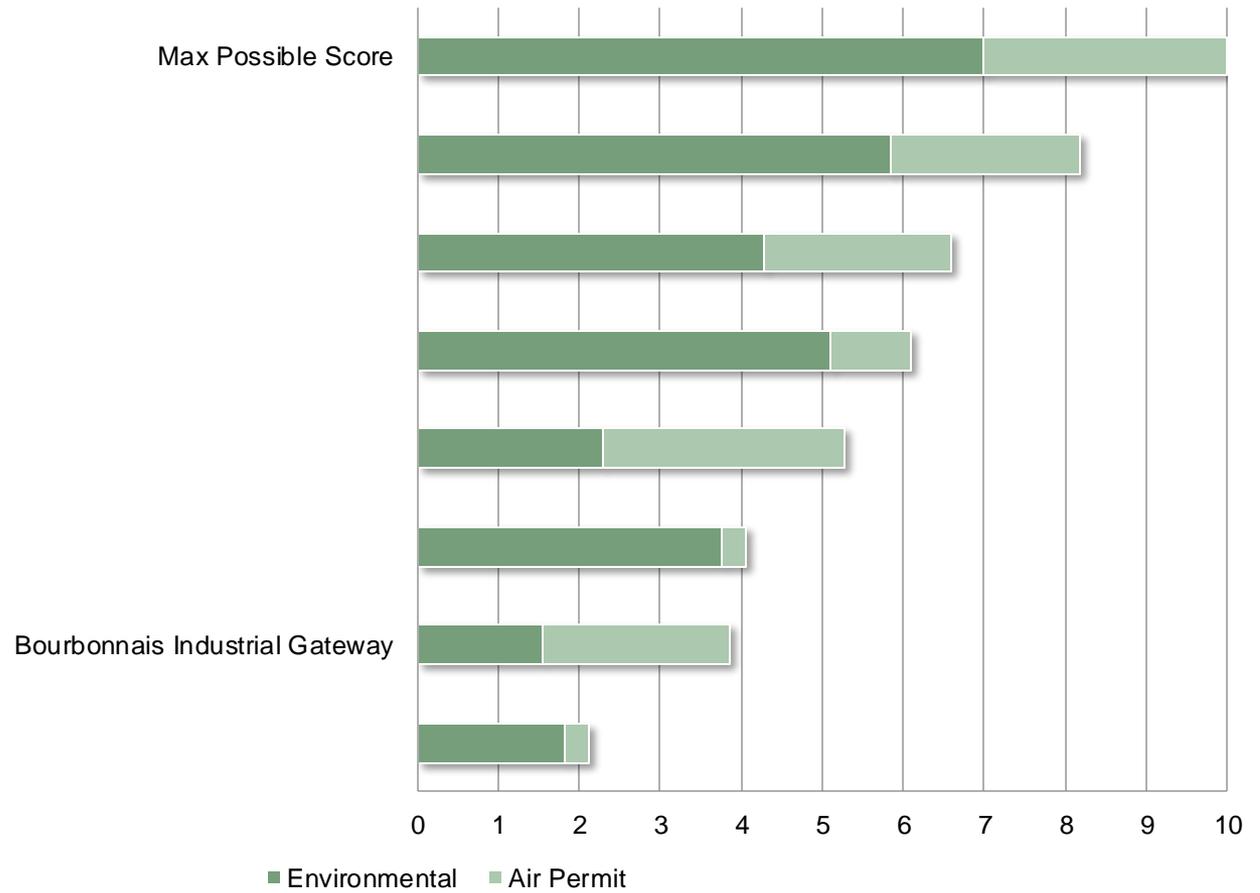
Balanced Model

Site and Civil Information



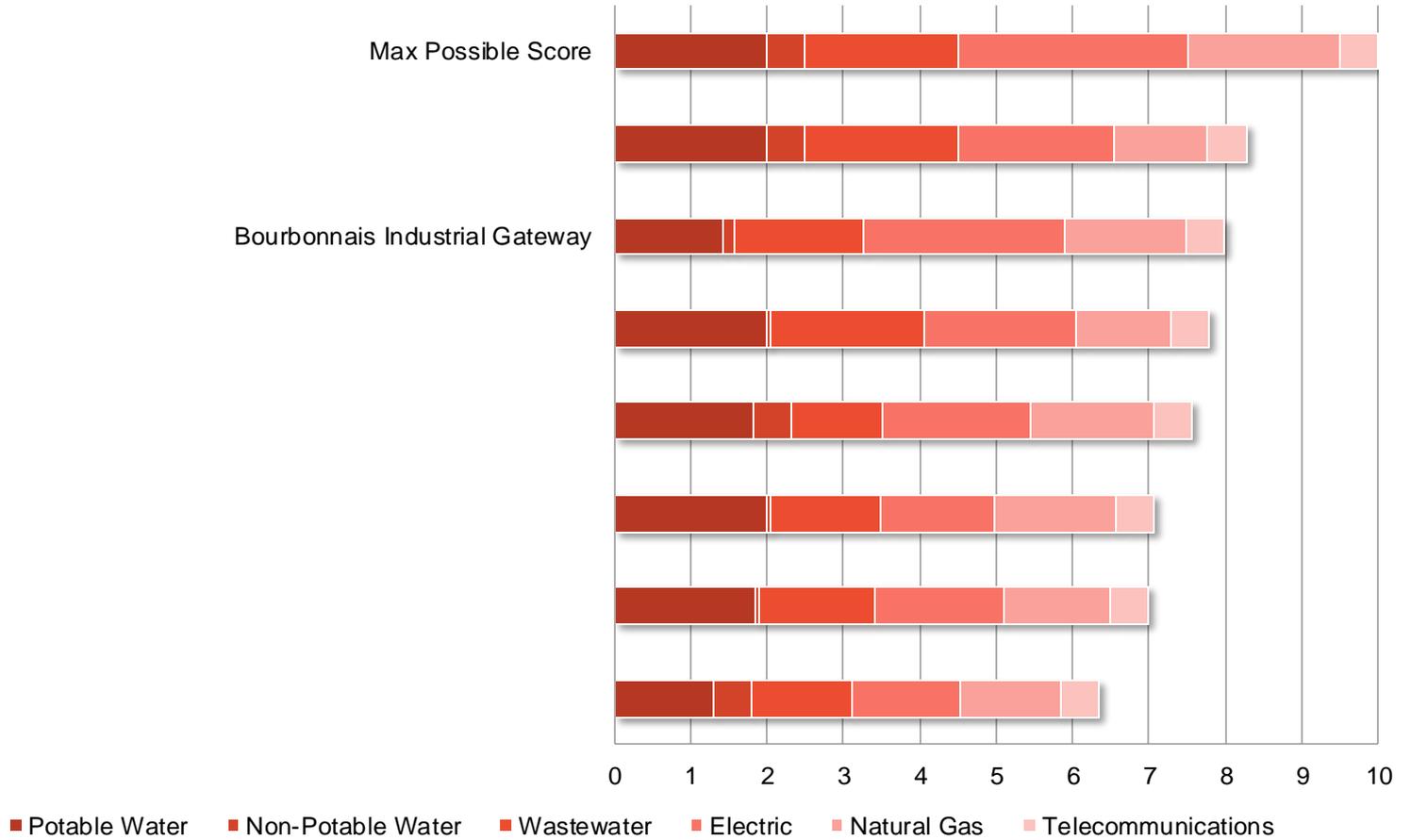
Balanced Model

Permitting and HSE



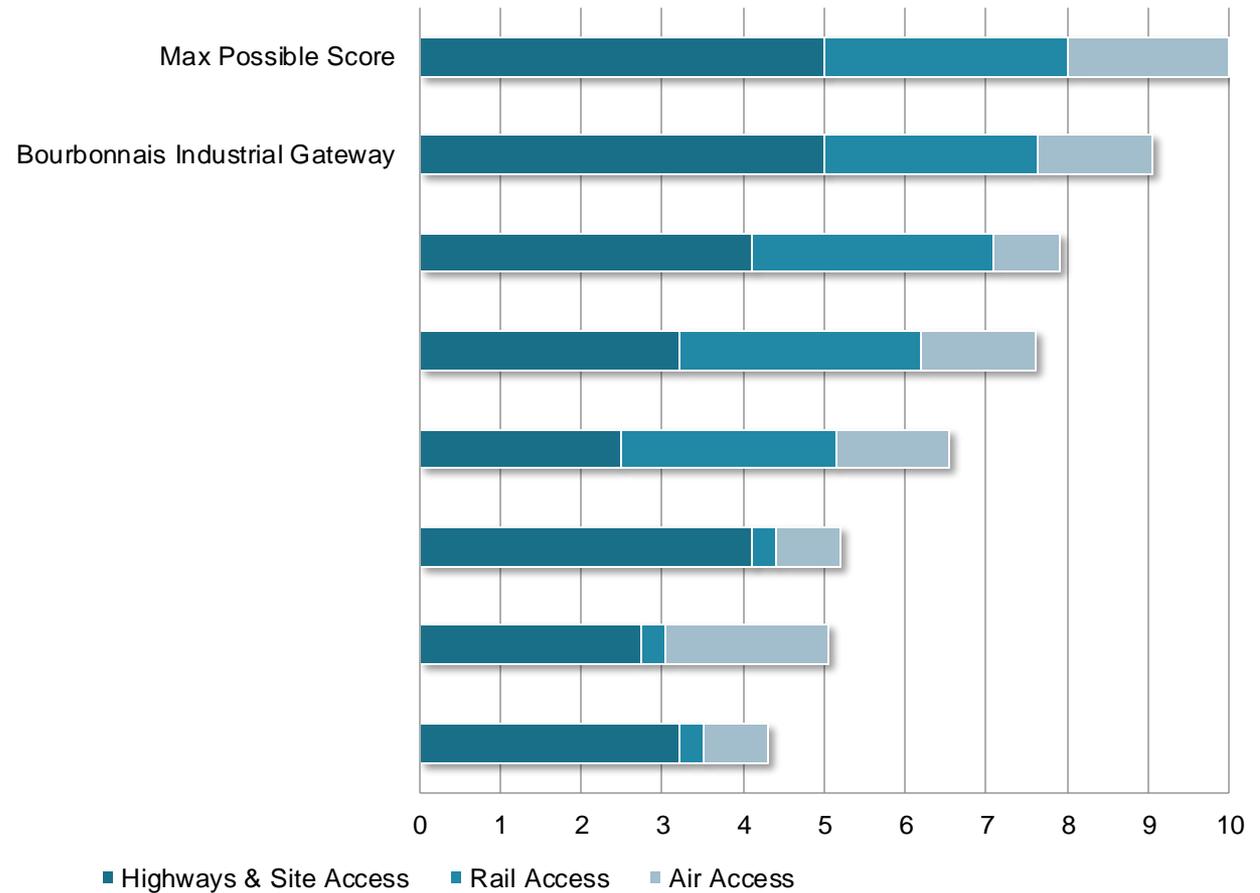
Balanced Model

Utilities Infrastructure and Characteristics



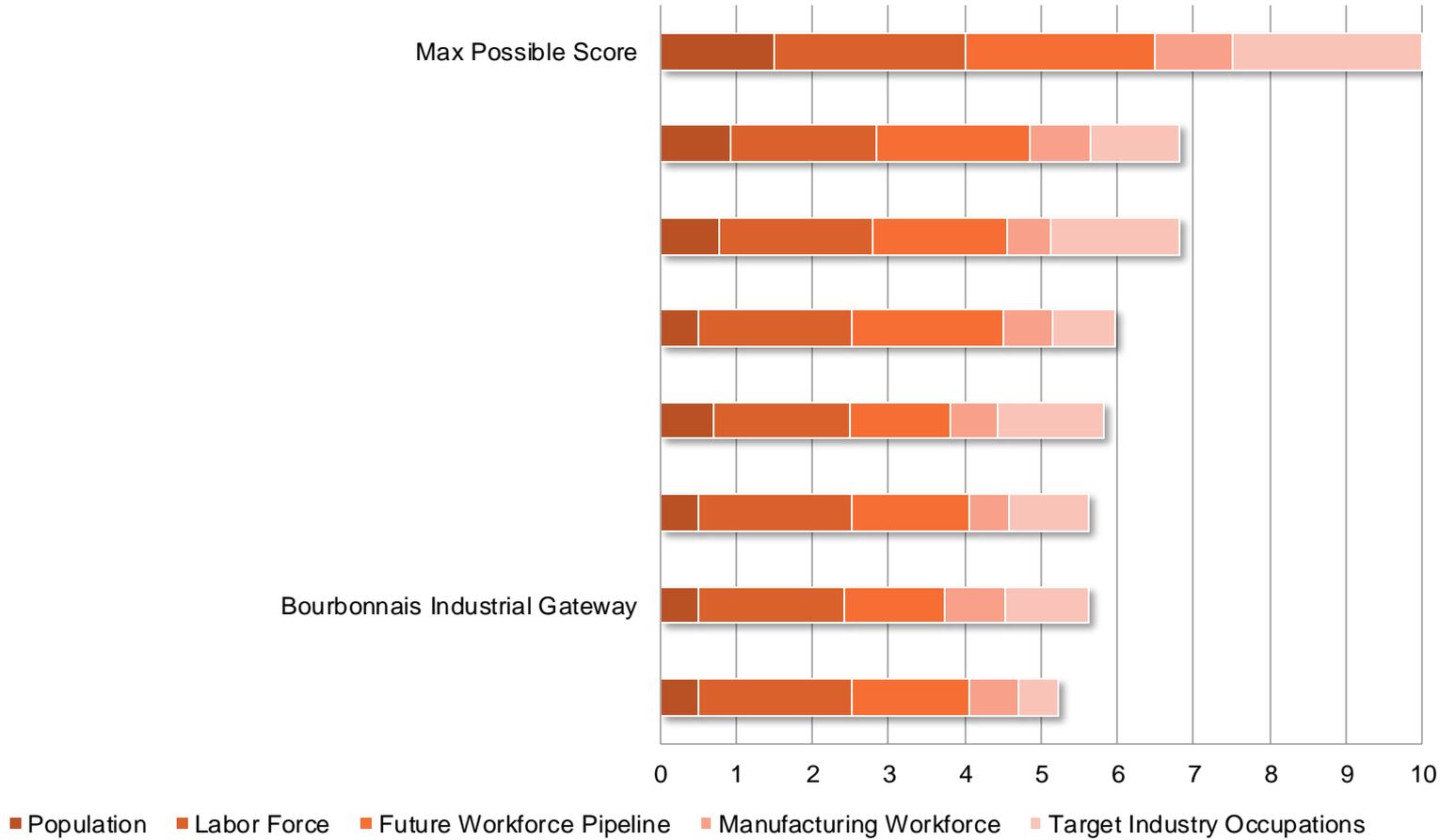
Balanced Model

Logistics Infrastructure and Characteristics



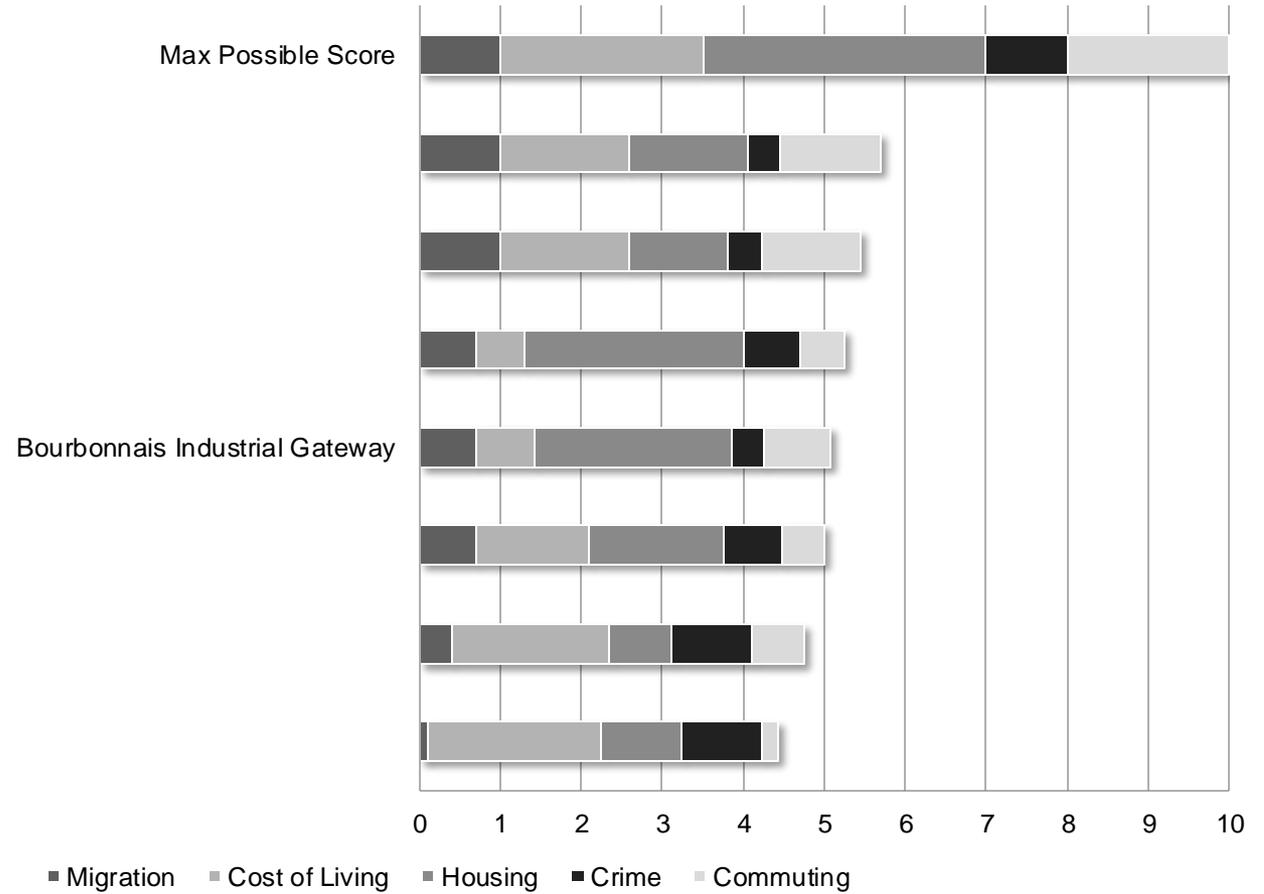
Balanced Model

Demographics and Labor Force



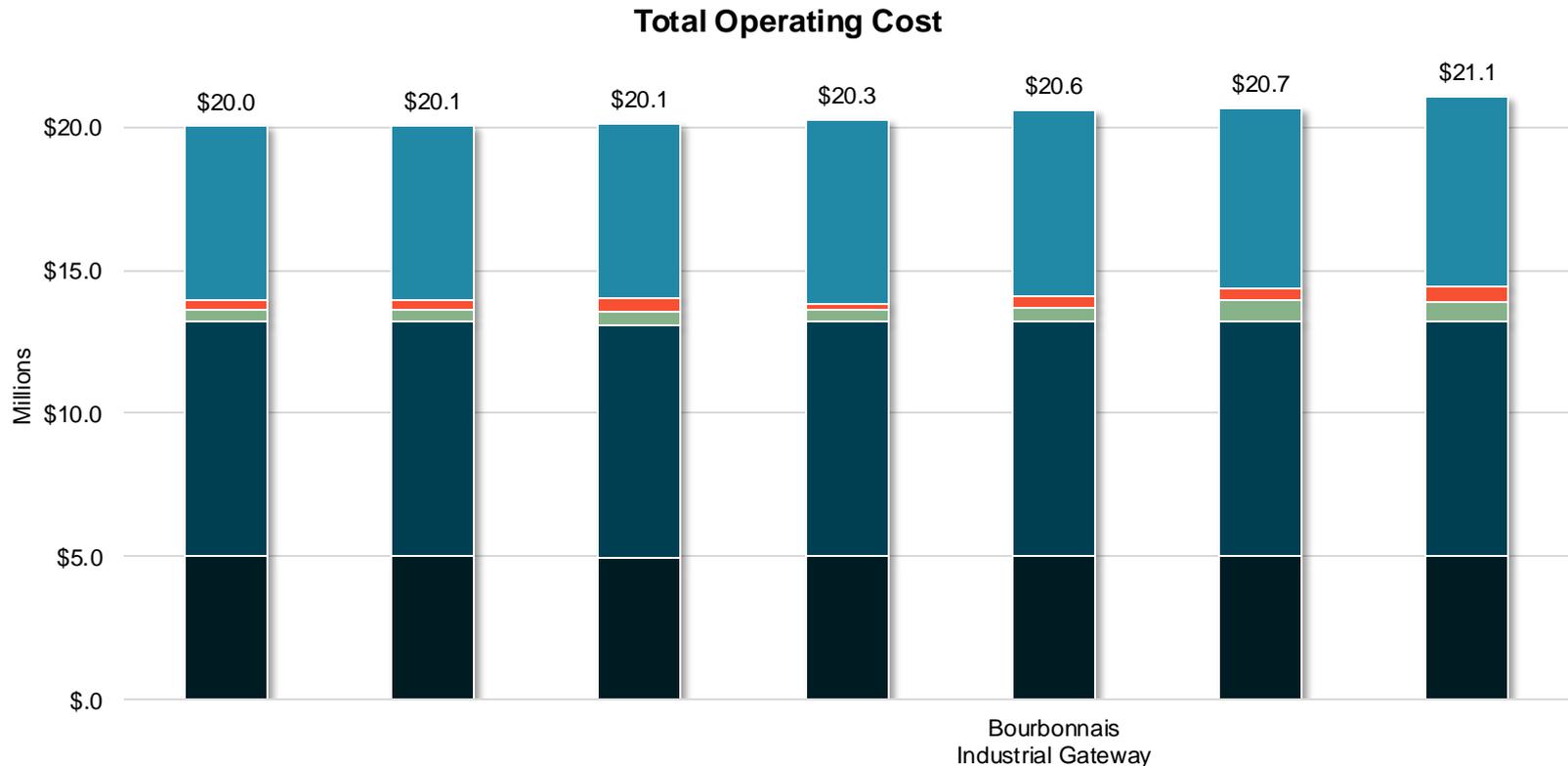
Balanced Model

Attraction and Quality of Life Scores



Balanced Model

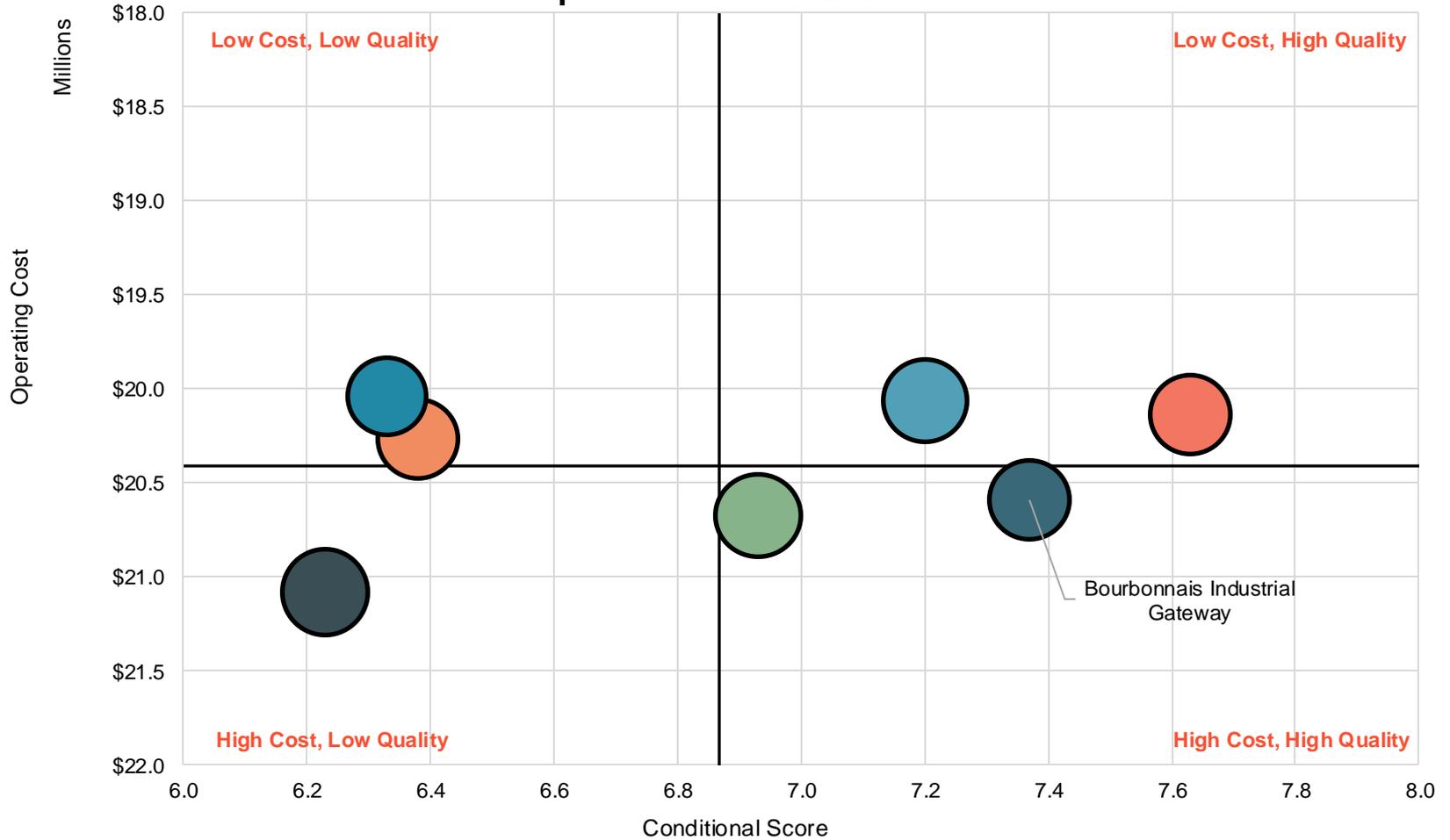
In addition to the conditional scores, preliminary operating costs were evaluated for each site. These costs included estimated annual unburdened payroll, electricity, water, wastewater, and natural gas.



Balanced Model

COMPOSITE ANALYSIS: CURRENT STATE RESULTS

Composite Results – Balanced Model

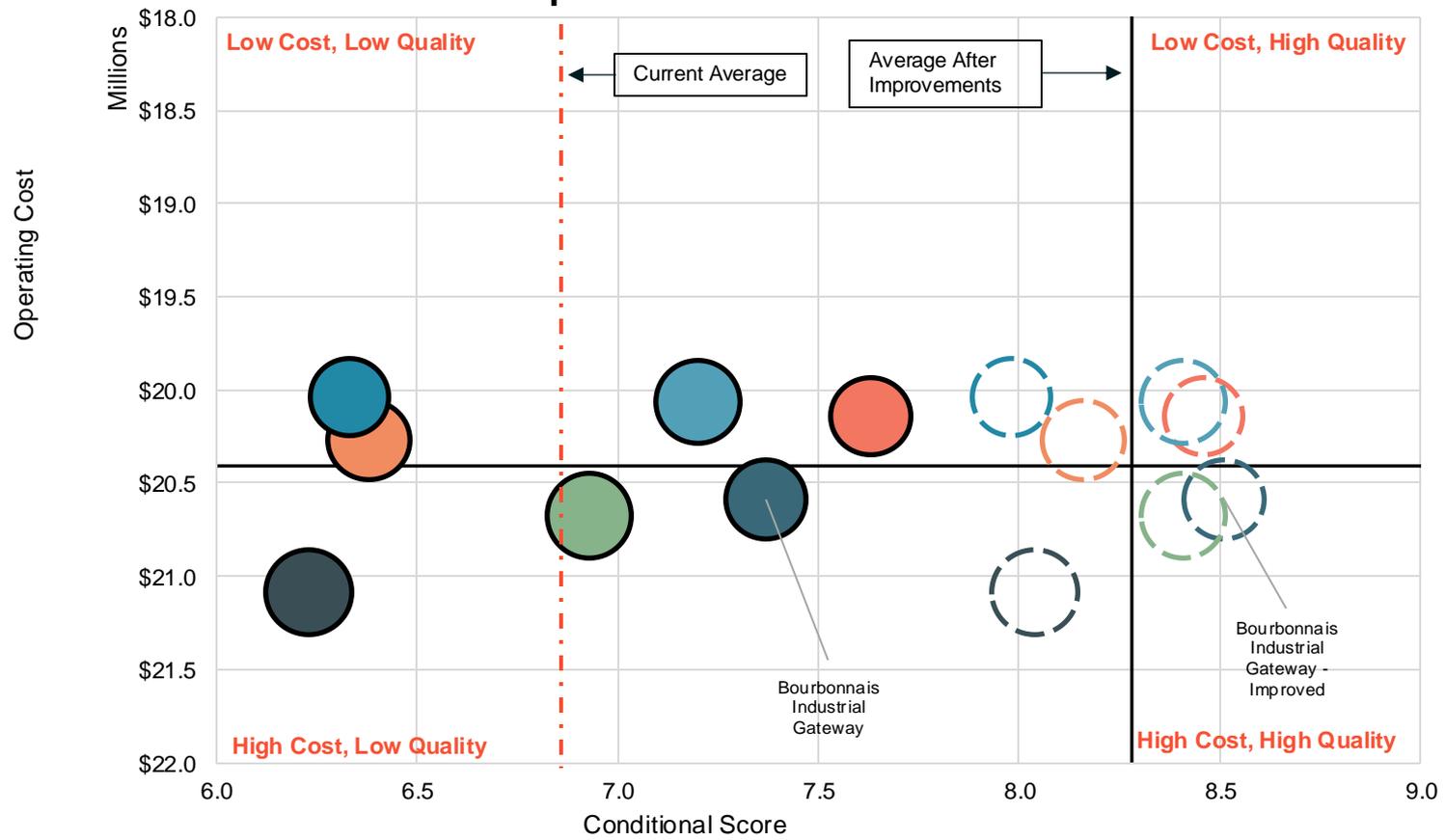


Balanced Model

COMPOSITE ANALYSIS: IMPROVEMENTS

The expectation is that all sites evaluated through this Site Asset Analysis will require some level of improvements to become more competitive for clean energy manufacturing. Opportunities to advance each site towards investment readiness was identified, with a cost magnitude and the impact of each improvement determined. The updated composite below shows the new site scores if all sites undergo all improvements that are feasible; this is the maximum possible score anticipated to be possible.

Composite Results – Balanced Model





SITE SELECTION SIMULATION

Labor-Intensive Model

Labor-Intensive Model

Labor-Intensive Model	
Capital Investment	\$50 – \$300 MM+
Site	
Typical Acreage	75 acres
Transportation	
Rail	Not Required
Truck Access	Required
Utilities	
Electricity	5 MW
Natural Gas	50 MCF/hour
Water	30,000 GPD
Wastewater	30,000 GPD
Workforce	
Total Employment	400+
Skill Requirement	Moderate to High

The Labor-Intensive Model is representative of industries such as:

- Transportation Equipment Manufacturing
- Warehousing and Distribution

The MUSTs listed to the left were among the major considerations built into the competitiveness benchmarking.

Industries represented through the Labor-Intensive Model generally require a relatively larger footprint, particularly for warehousing and distribution. The number of jobs is also relatively high.

Electricity requirements are typically moderate. Natural gas, water, and wastewater requirements are relatively minimal.

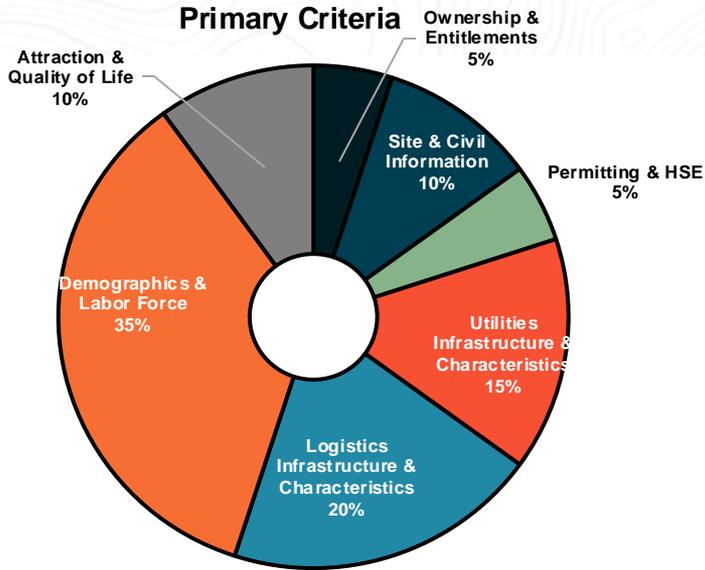
Rail is not required, but logistics and road quality and access are primary drivers.

Speed-to-market is important, and sites with that have been characterized, developed, and have utilities readily-available will have an advantage.

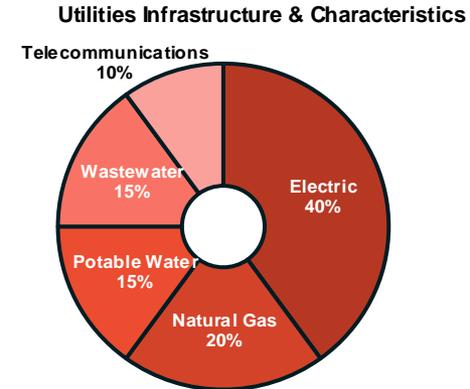
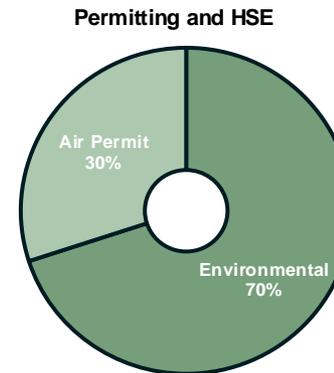
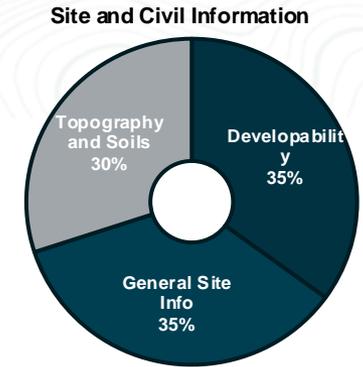
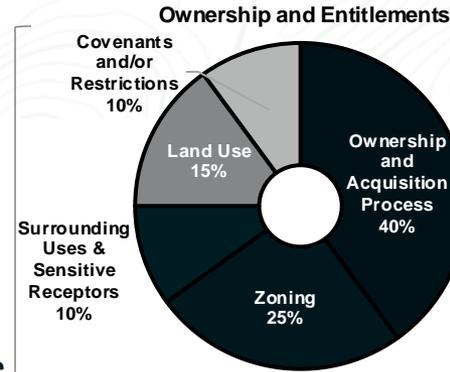
A site and workforce of adequate size and quality to support a facility that could continue to expand over time is typically preferred, if not required.

Labor Intensive

CONDITIONAL SCORING WEIGHTS



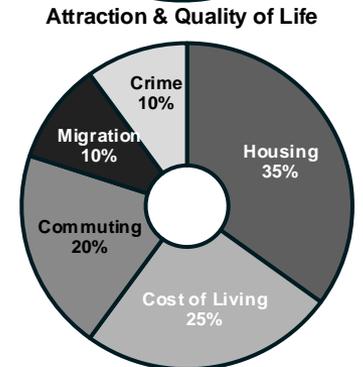
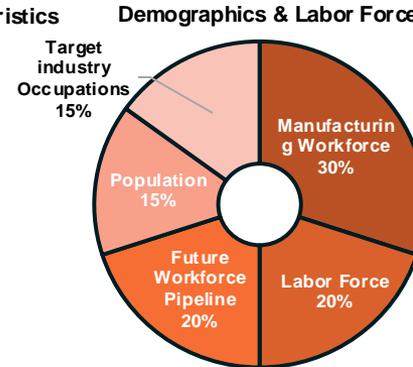
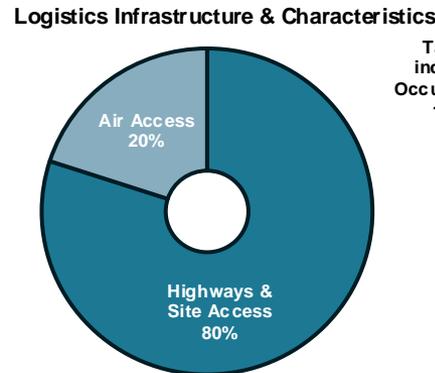
Secondary Criteria



A conditional analysis is used to assess various non-financial components of a site and location.

The Labor-Intensive Model was built specific to the attraction criteria important to a project representative of industries like battery, solar panel, and primary metals manufacturing.

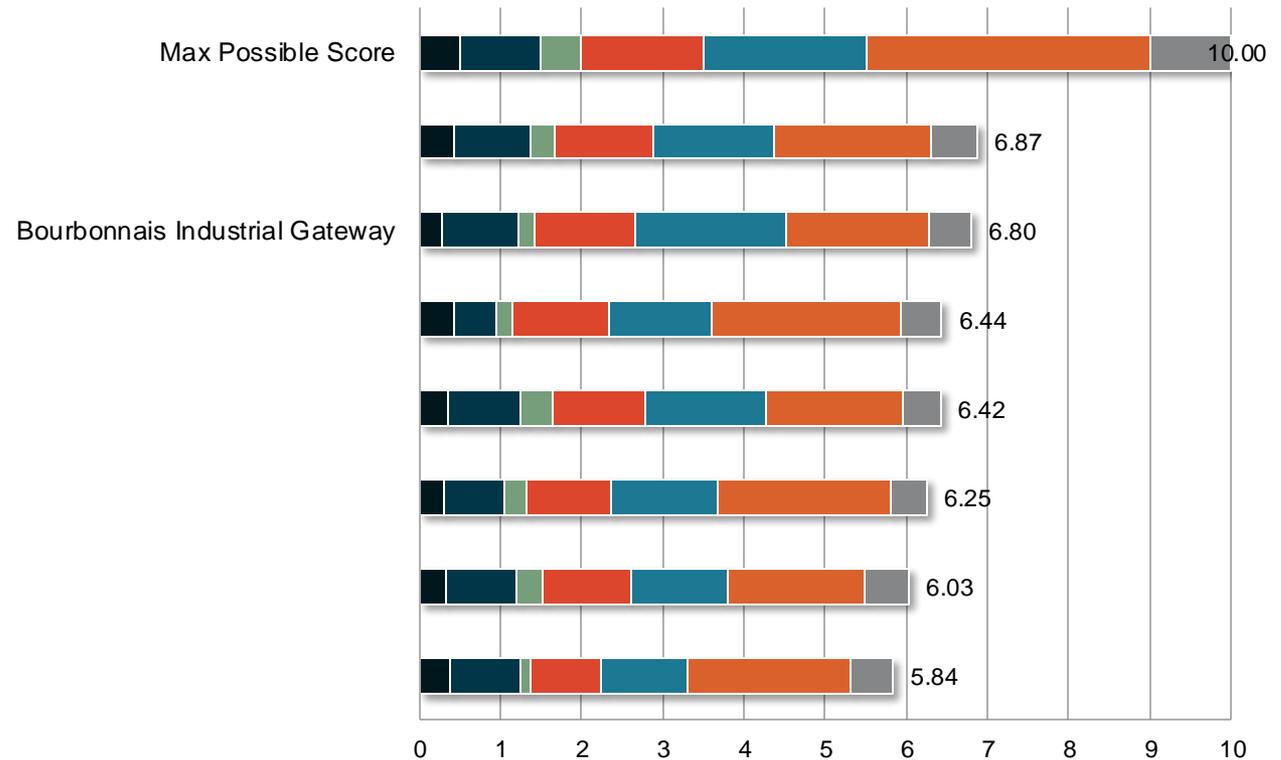
Each primary criteria is comprised of a set of secondary criteria, which are further delineated into tertiary criteria. Primary criteria and weights are shown here with secondary criteria on the following page. Additionally, tertiary criteria scored within the model can be found in the appendix.



Labor-Intensive Model

CONDITIONAL ANALYSIS:
RESULTS

Conditional Scores – Labor Intensive Model

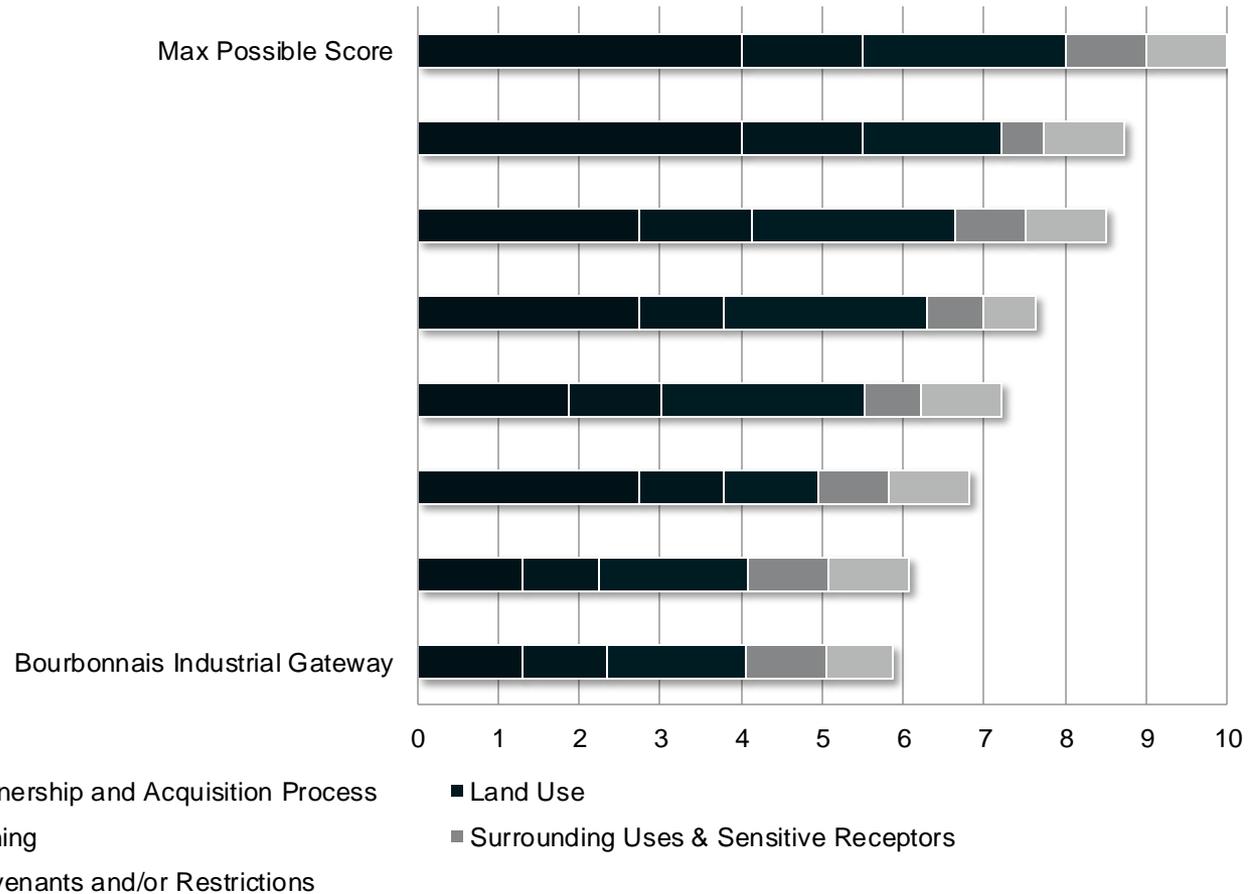


- Ownership and Entitlements
- Site and Civil Information
- Permitting and HSE
- Utility Infrastructure and Characteristics
- Logistics Infrastructure and Characteristics
- Demographics and Labor Force
- Attraction & Quality of Life

Labor-Intensive Model

CONDITIONAL ANALYSIS:
RESULTS

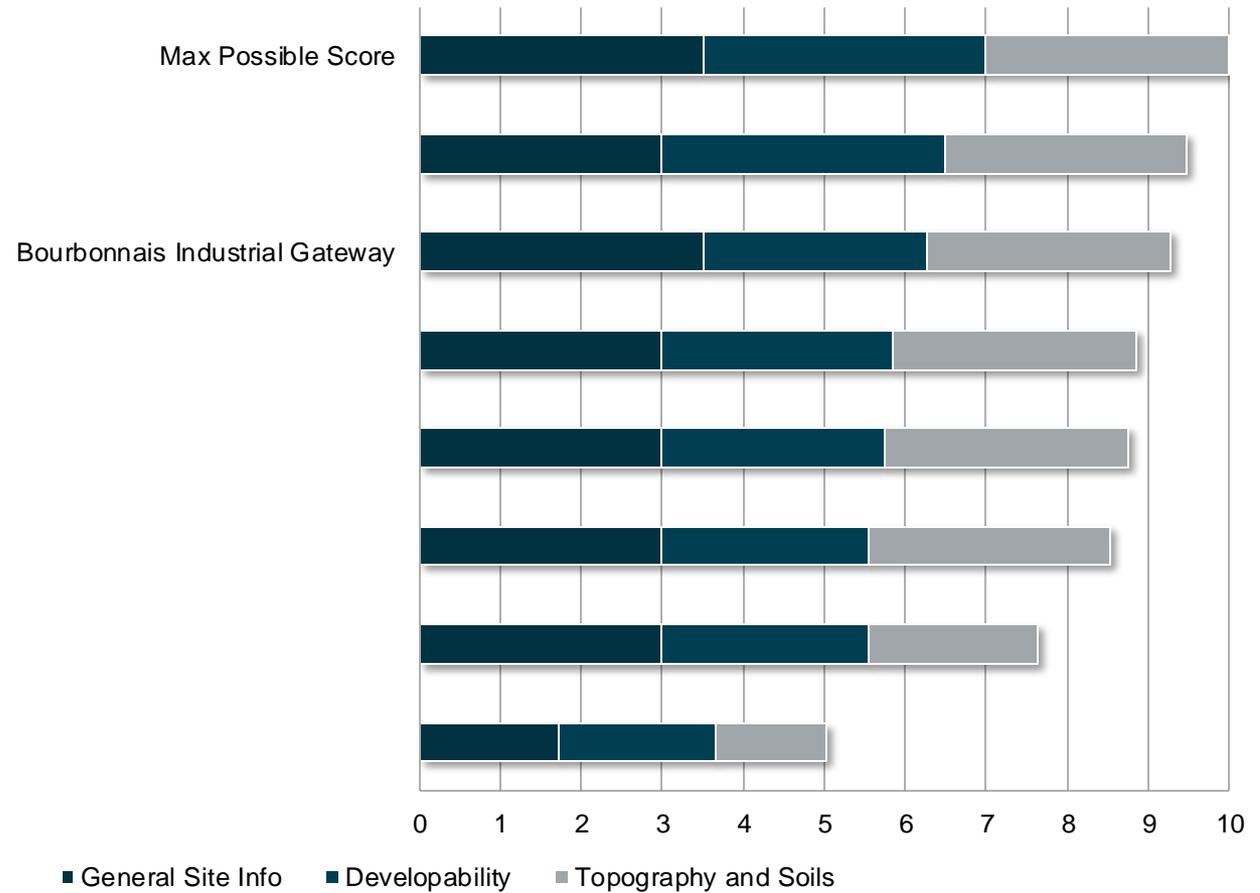
Ownership and Entitlements



Labor-Intensive Model

CONDITIONAL ANALYSIS:
RESULTS

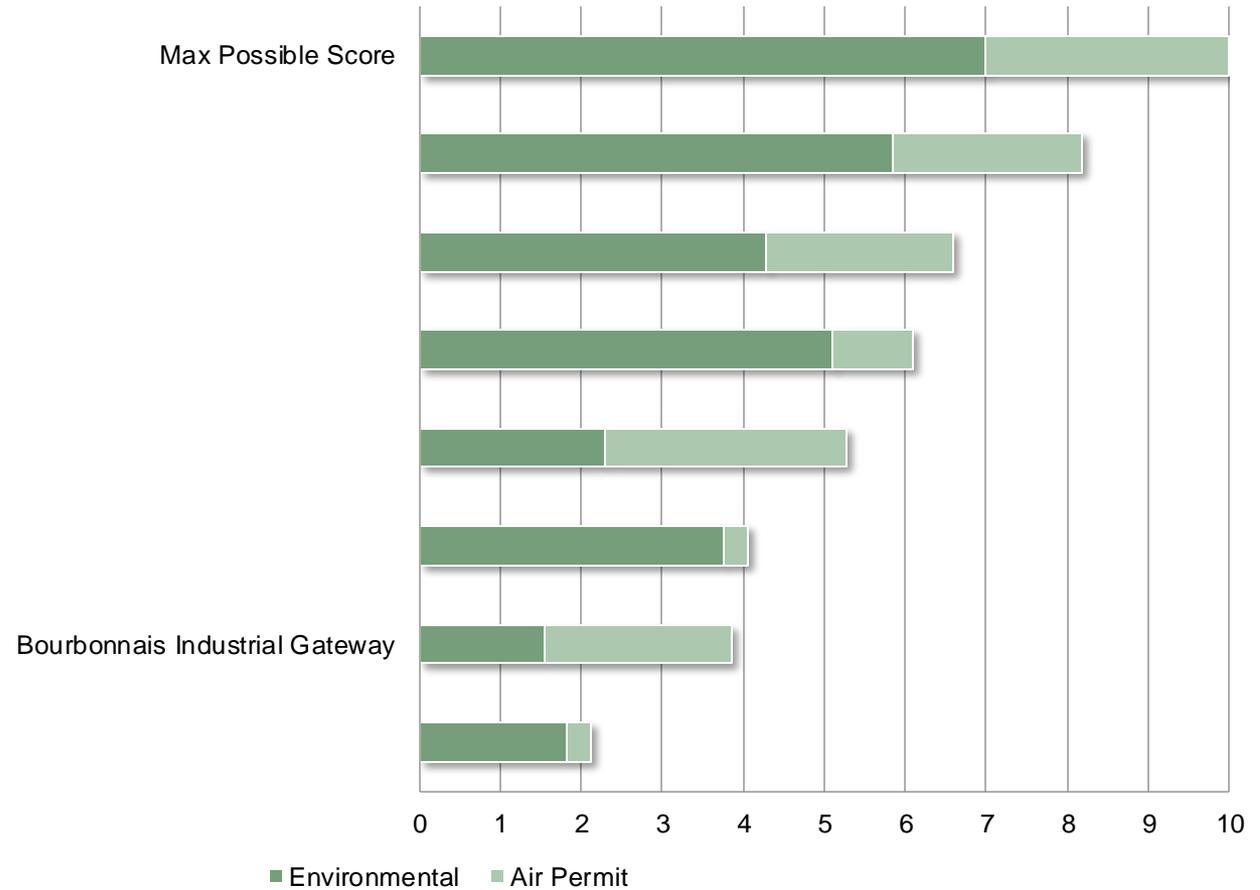
Site and Civil Information



Labor-Intensive Model

CONDITIONAL ANALYSIS:
RESULTS

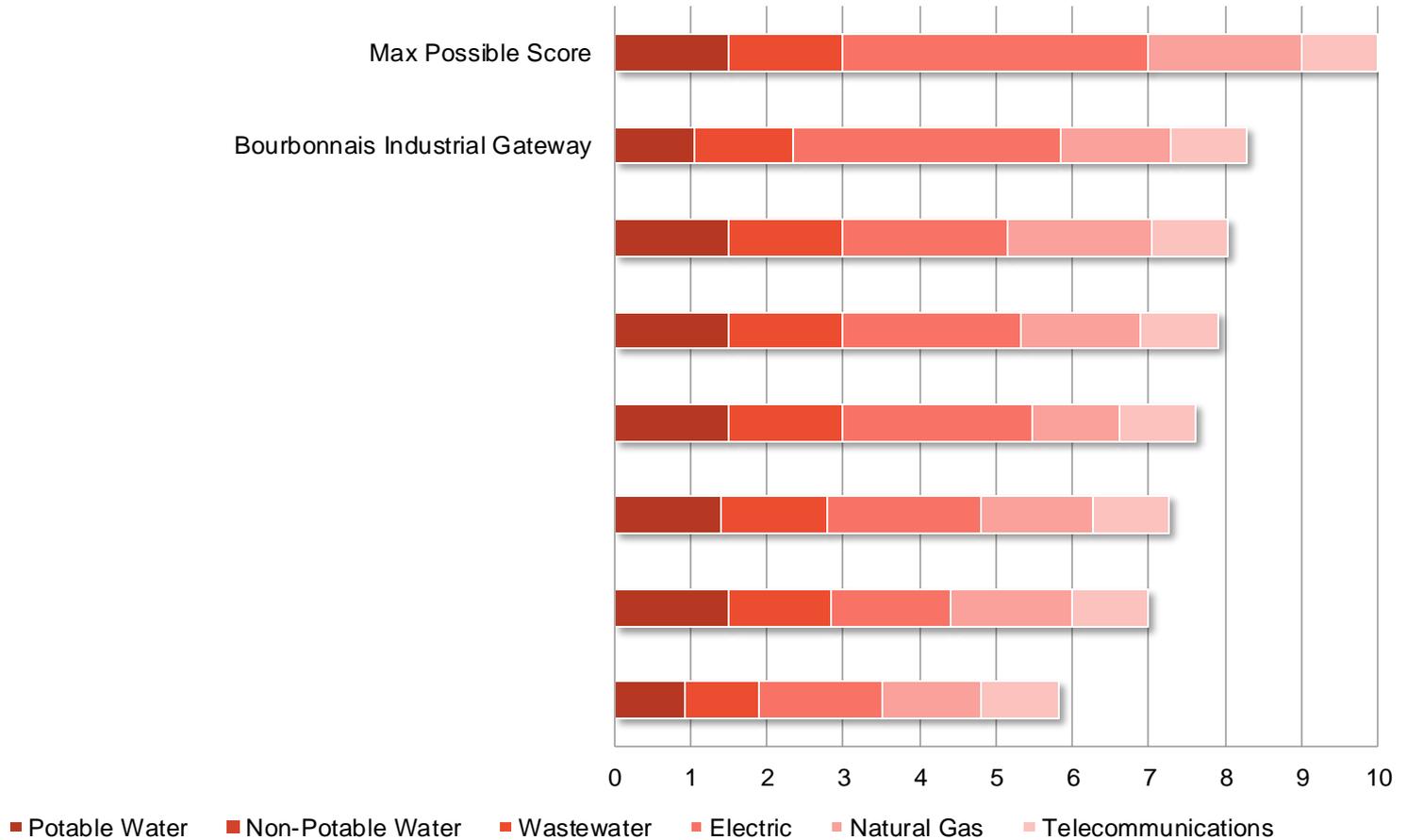
Permitting and HSE



Labor-Intensive Model

CONDITIONAL ANALYSIS:
RESULTS

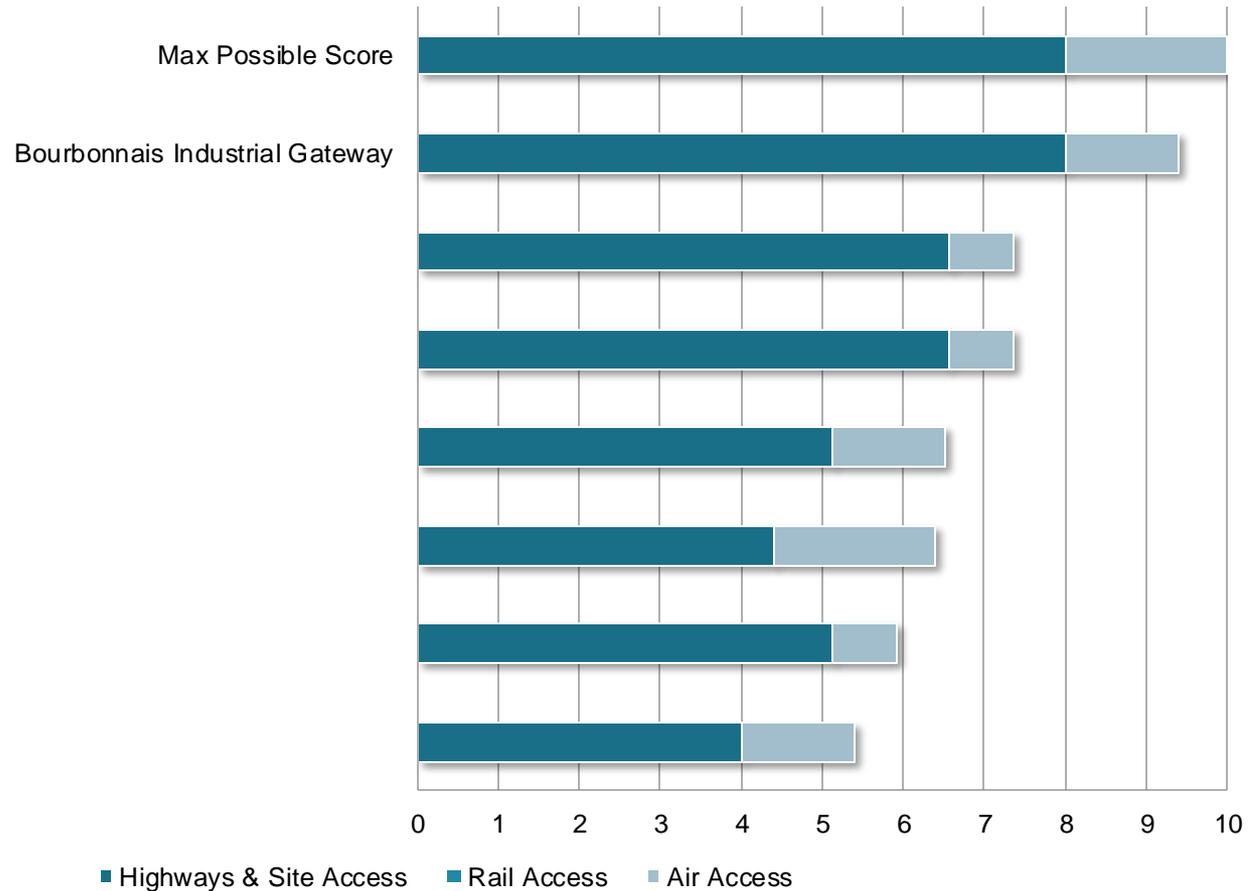
Utilities Infrastructure and Characteristics



Labor-Intensive Model

CONDITIONAL ANALYSIS:
RESULTS

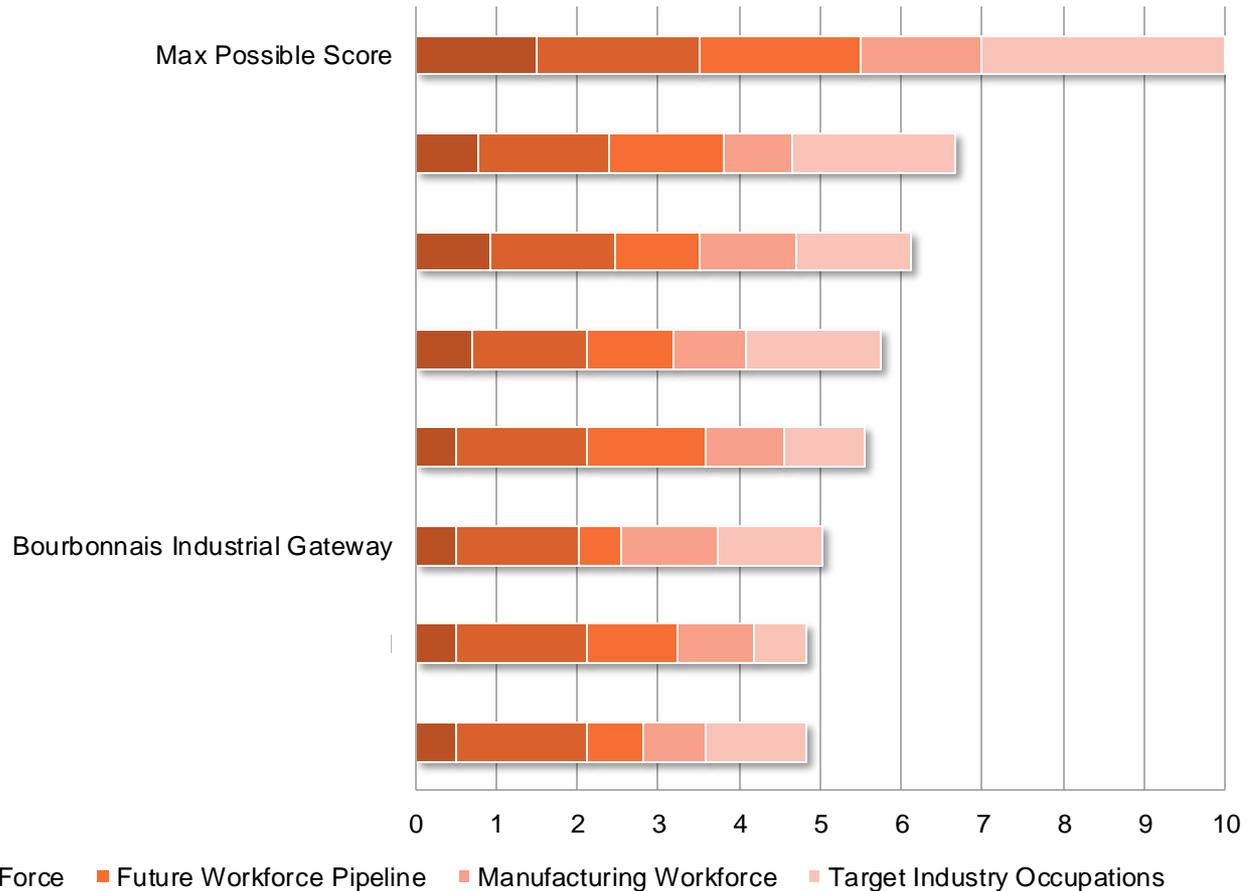
Logistics Infrastructure and Characteristics



Labor-Intensive Model

CONDITIONAL ANALYSIS:
RESULTS

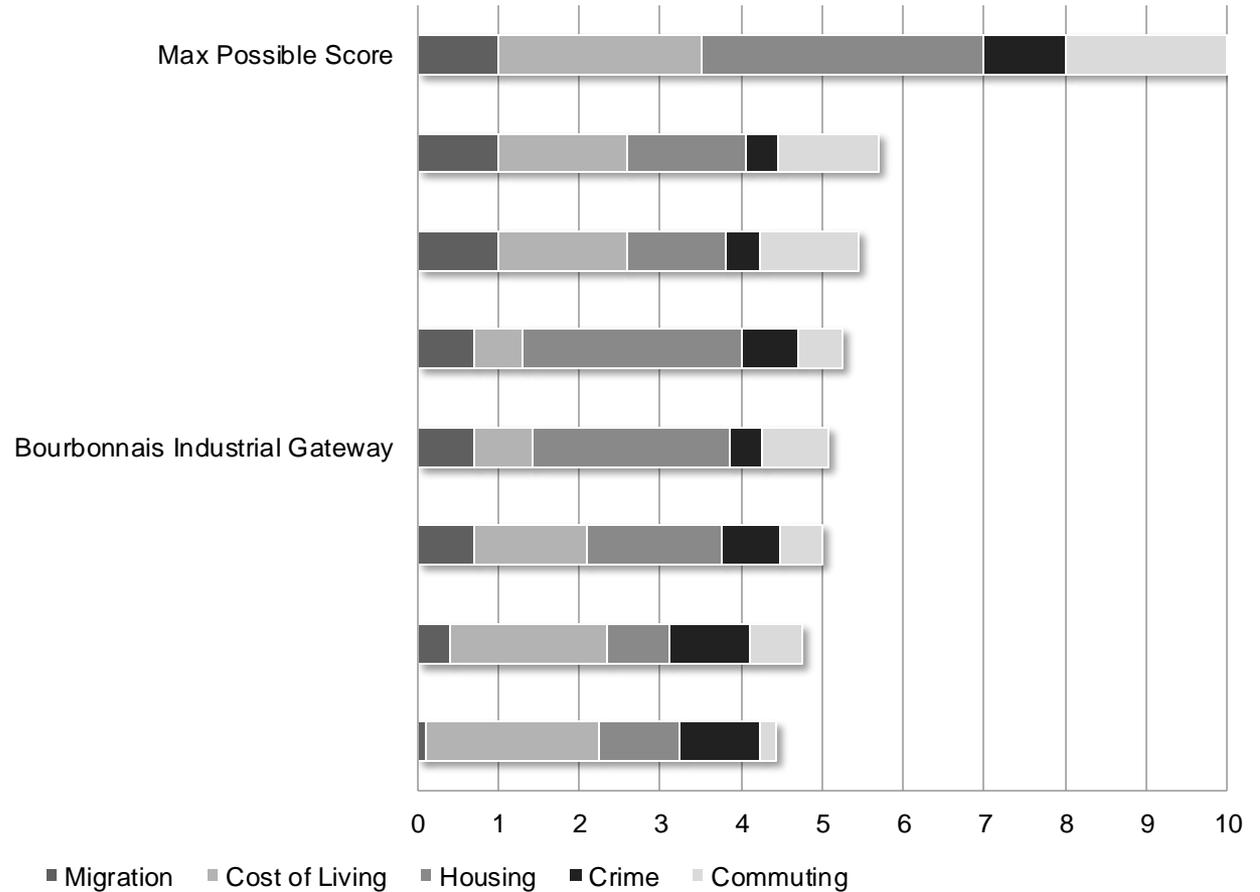
Demographics and Labor Force



Labor-Intensive Model

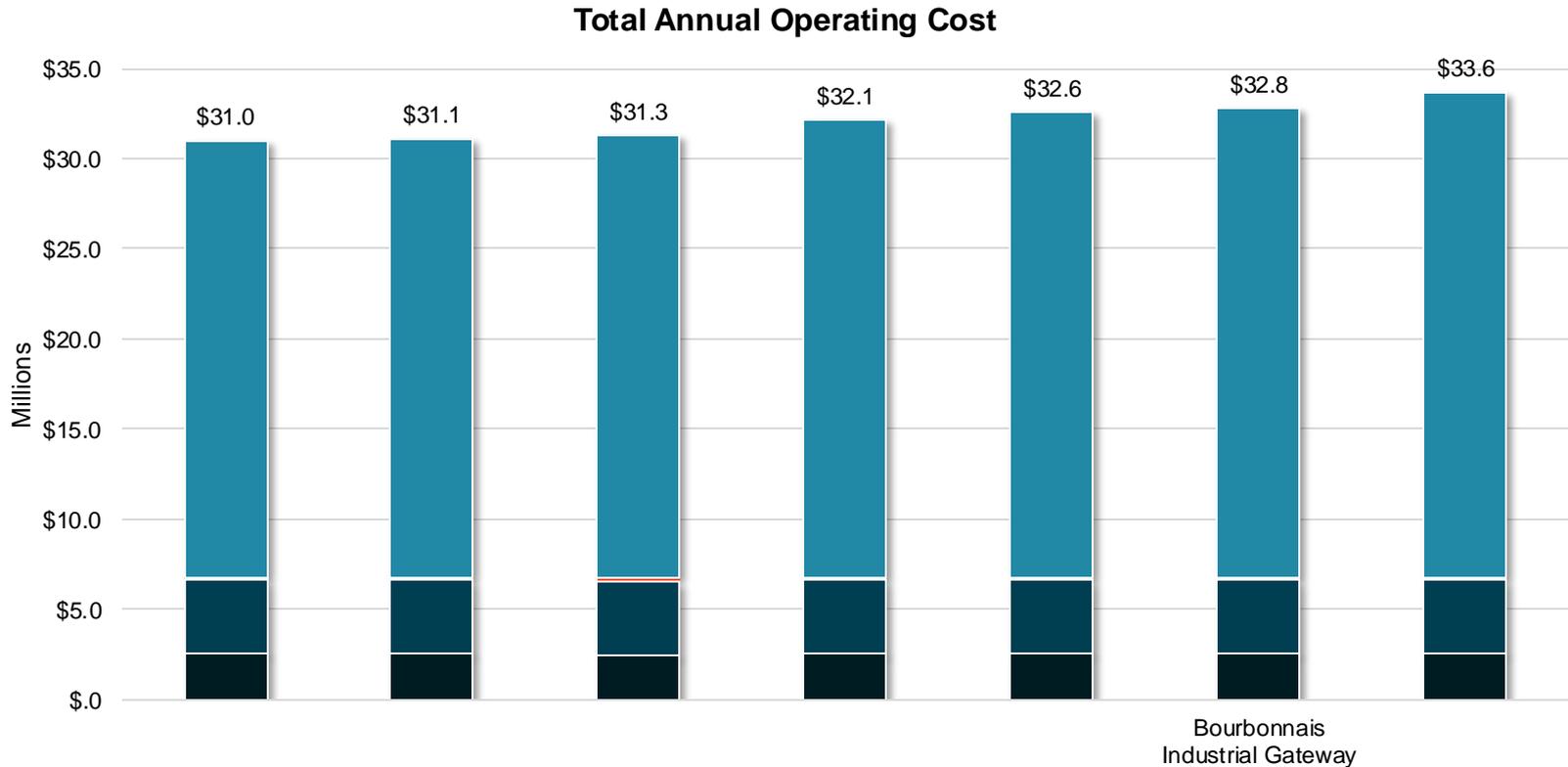
CONDITIONAL ANALYSIS:
RESULTS

Attraction & Quality of Life



Labor-Intensive Model

In addition to the conditional scores, preliminary operating costs were evaluated for each site. These costs included estimated annual unburdened payroll, electricity, water, wastewater, and natural gas.

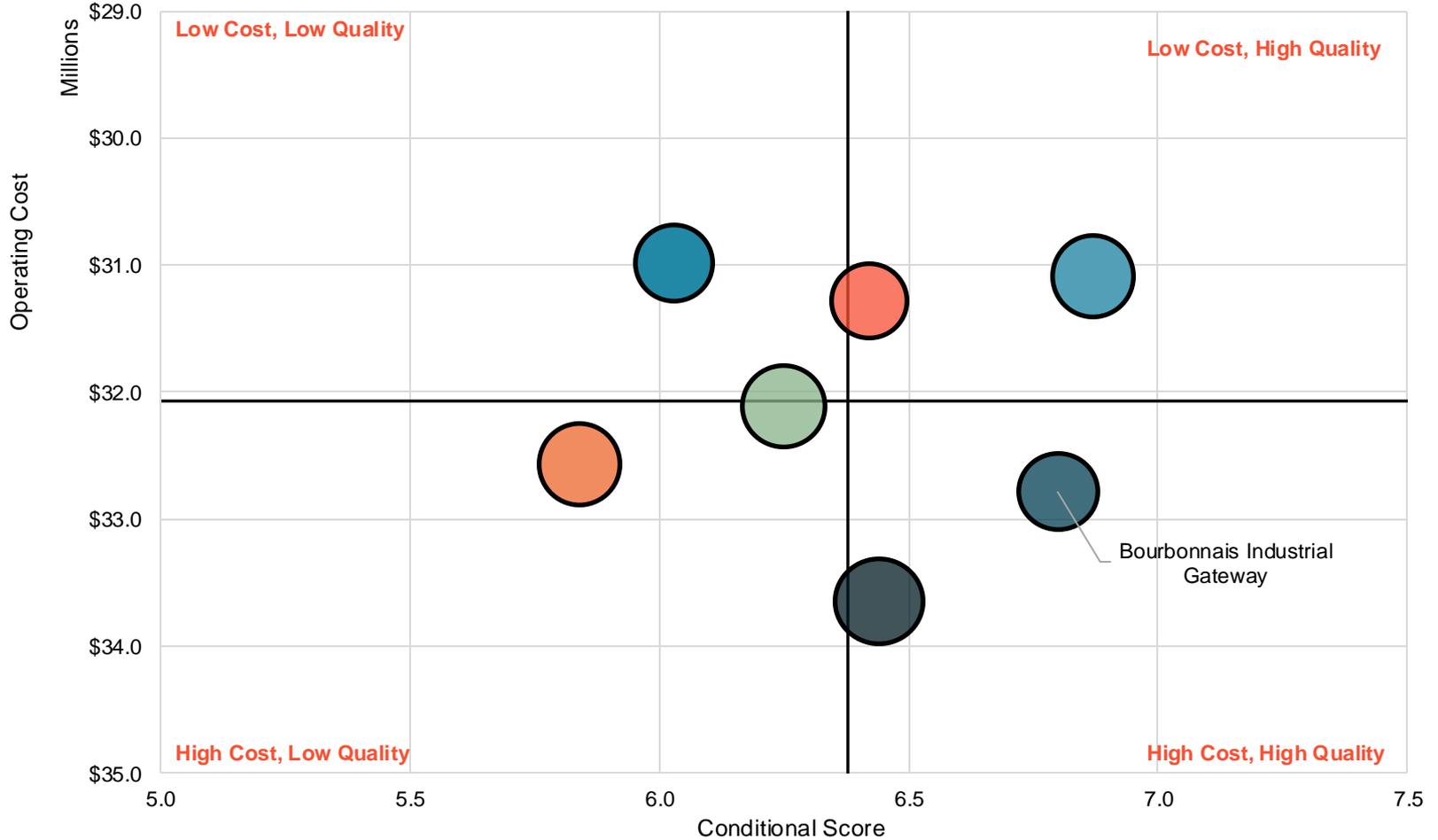


- Total Annual Electric Cost
- Total Annual Natural Gas Cost
- Total Annual Water Cost
- Total Annual Wastewater Cost
- Total Total Annual Payroll Cost

Labor-Intensive Model

COMPOSITE ANALYSIS: CURRENT STATE RESULTS

Composite Results – Labor Intensive Model

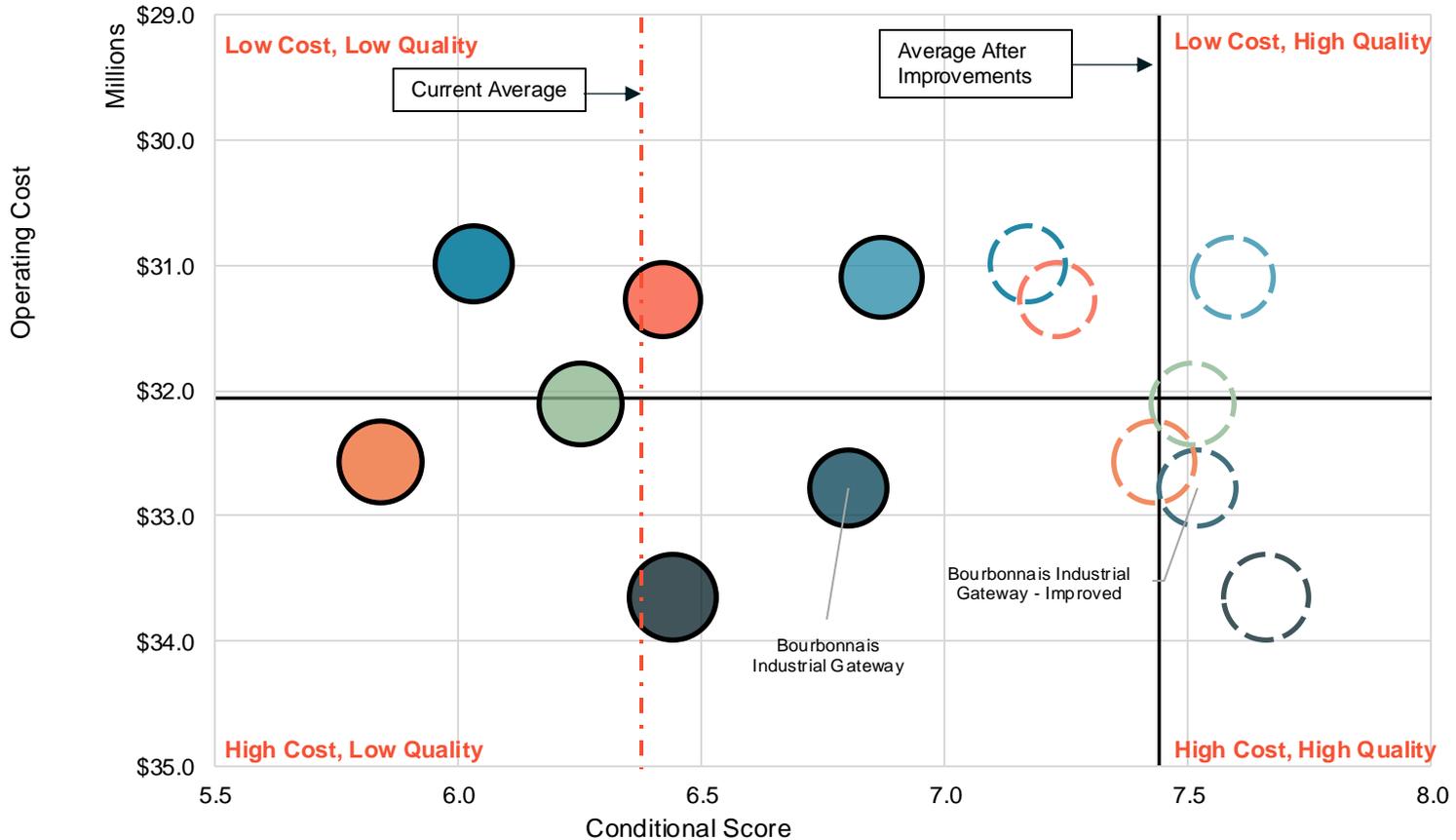


Labor-Intensive Model

COMPOSITE ANALYSIS: IMPROVEMENTS

The expectation is that all sites evaluated through this Site Asset Analysis will require some level of improvements to become more competitive for clean energy manufacturing. Opportunities to advance each site towards investment readiness was identified, with a cost magnitude and the impact of each improvement determined. The updated composite below shows the new site scores if all sites undergo all improvements that are feasible; this is the maximum possible score anticipated to be possible.

Composite Results – Labor Intensive Model





S I T E S E L E C T I O N S I M U L A T I O N

Capital-Intensive Model

Capital-Intensive Model

Capital-Intensive Model	
Capital Investment	\$250 - \$500 MM+
Site	
Typical Acreage	100 acres
Transportation	
Rail	Preferred
Truck Access	Required
Utilities	
Electricity	50+ MW
Natural Gas	200 MCF/hour
Water	1 MGD
Wastewater	1 MGD
Workforce	
Total Employment	150+
Skill Requirement	High

The Capital-Intensive Model is representative of industries such as:

- Battery Manufacturing
- Solar Panel Manufacturing
- Primary Metals Manufacturing

The MUSTs and drivers to the left were among the major considerations built into the competitiveness benchmarking.

While labeled “Capital-Intensive” these types of projects are significant in both investment and employment.

Utility requirements are significant, and both infrastructure availability and industrial rates will be a siting driver. Sites will be given preference if sufficient energy infrastructure is in place or could be extended within the construction timeframe.

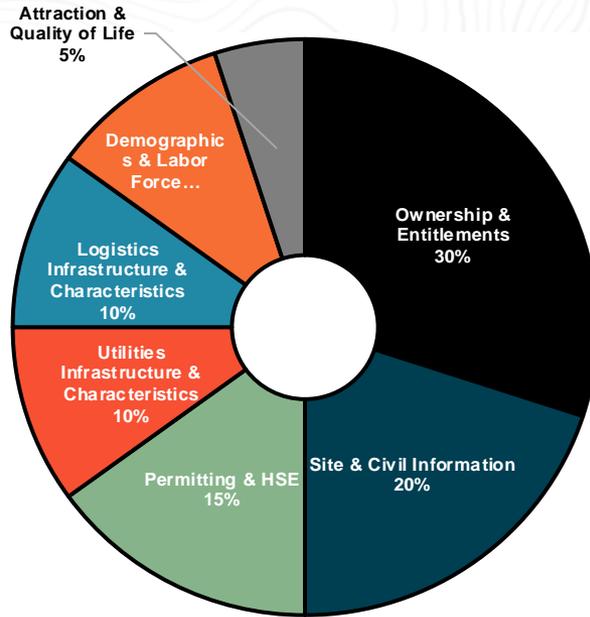
Labor requirements can be significant both in numbers and in skillsets required. Close partnership with the local education partner will be vital for a community pursuing a project of this nature.

A representative project also typically requires larger acreage, whether it be for necessary footprint or expansion opportunities, as well as to accommodate for buffers due to the heavy industrial nature of the operation. Typically, one or more key logistics assets will be required, such as rail, road, and port connectivity.

Capital Intensive

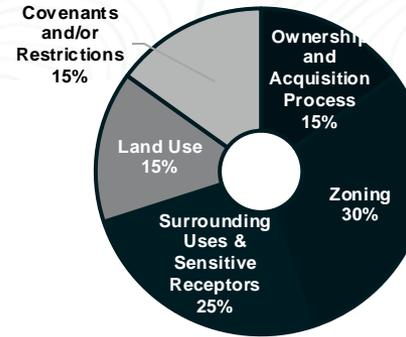
CONDITIONAL SCORING WEIGHTS

Primary Category

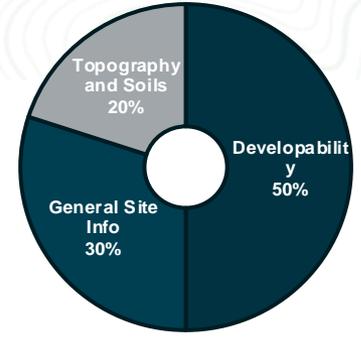


Secondary Criteria

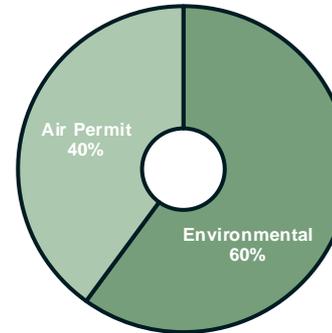
Ownership and Entitlements



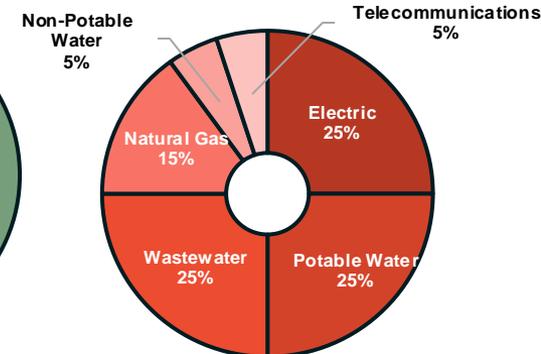
Site and Civil Information



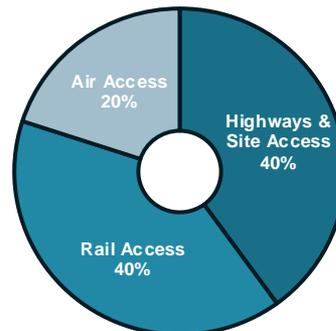
Permitting and HSE



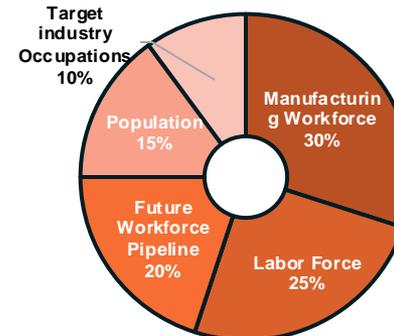
Utilities Infrastructure & Characteristics



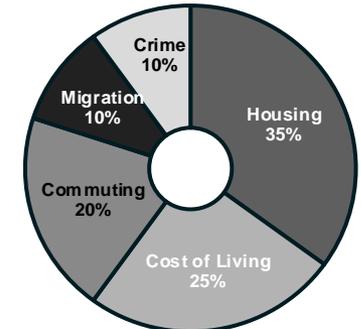
Logistics Infrastructure & Characteristics



Demographics & Labor Force



Attraction & Quality of Life



A conditional analysis is used to assess various non-financial components of a site and location.

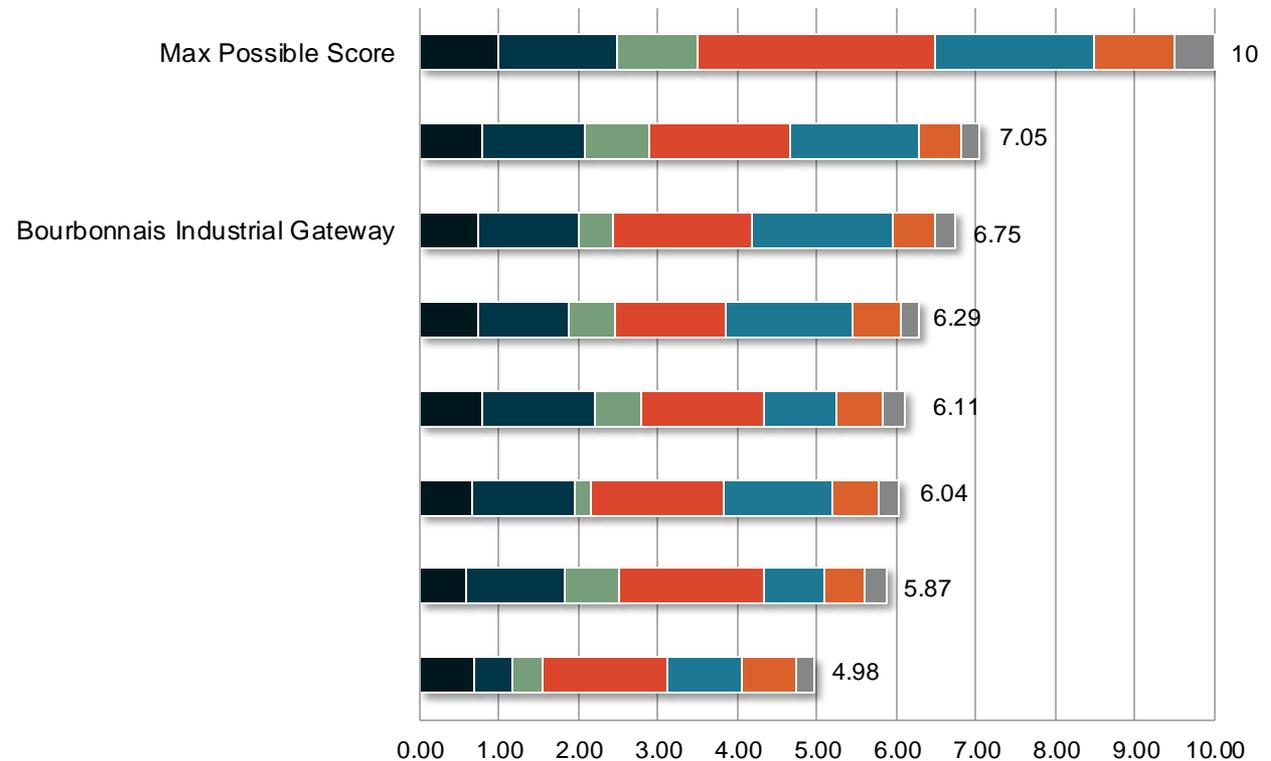
The Capital-Intensive Model was built specific to the attraction criteria important to a project representative of industries like battery, solar panel, and primary metals manufacturing.

Each primary criteria is comprised of a set of secondary criteria, which are further delineated into tertiary criteria. Primary criteria and weights are shown here with secondary criteria on the following page. Additionally, tertiary criteria scored within the model can be found in the appendix.

Capital-Intensive Model

CONDITIONAL ANALYSIS:
RESULTS

Capital Intensive Model - Conditional Scores

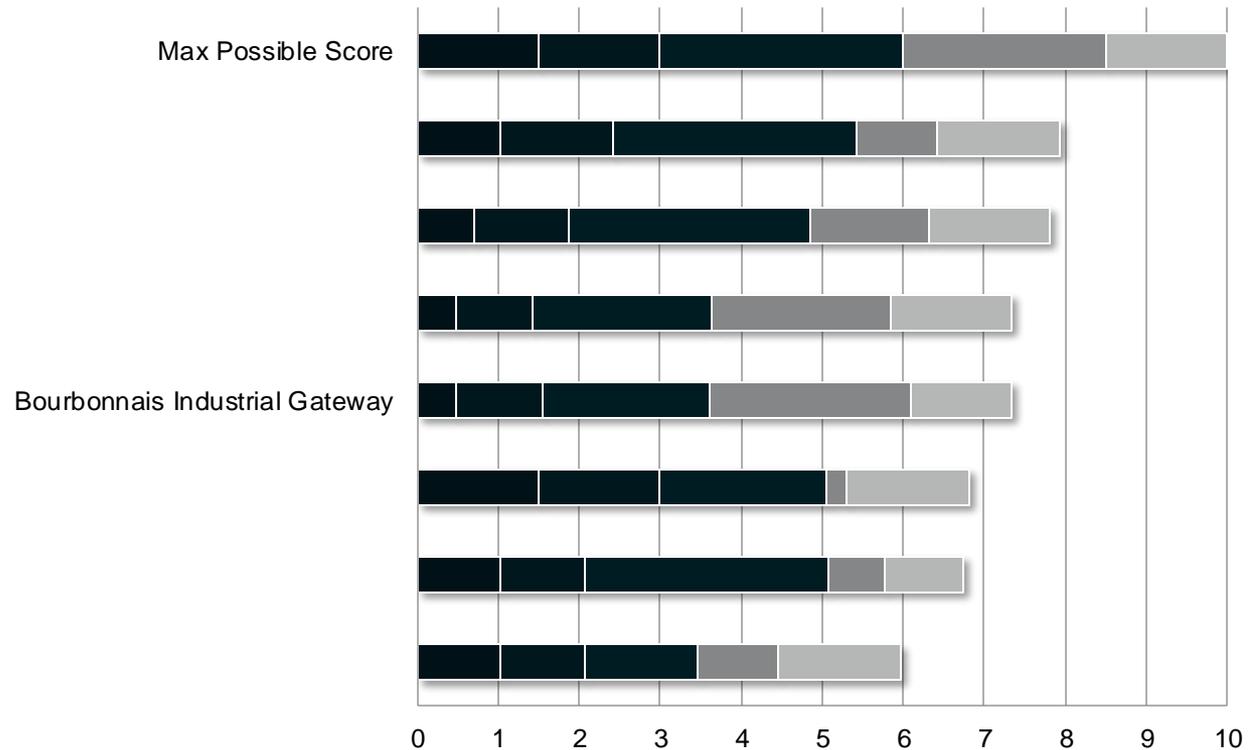


- Ownership and Entitlements
- Site and Civil Information
- Permitting and HSE
- Utility Infrastructure and Characteristics
- Logistics Infrastructure and Characteristics
- Demographics and Labor Force
- Attraction & Quality of Life

Capital-Intensive Model

CONDITIONAL ANALYSIS:
RESULTS

Ownership and Entitlements

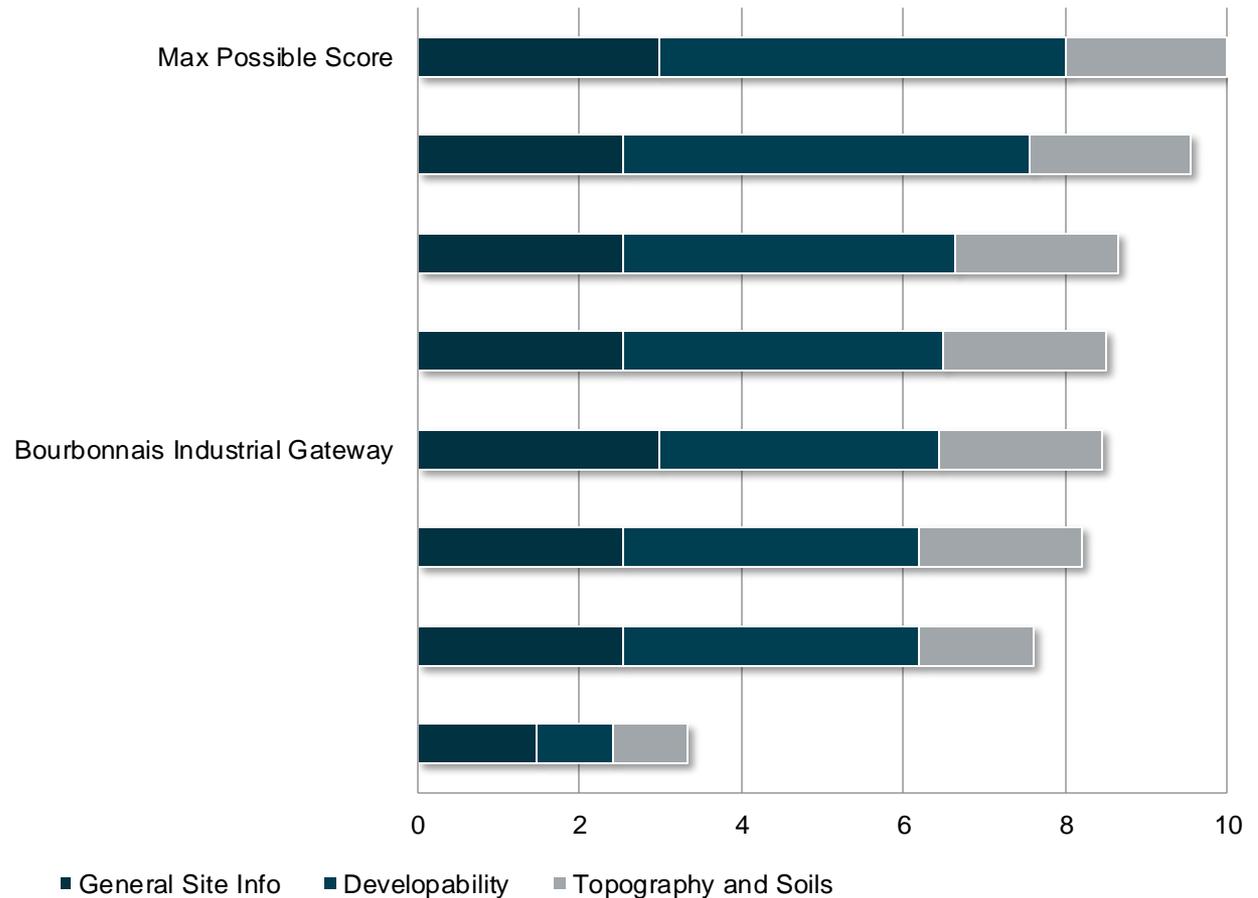


- Ownership and Acquisition Process
- Land Use
- Zoning
- Surrounding Uses & Sensitive Receptors
- Covenants and/or Restrictions

Capital-Intensive Model

CONDITIONAL ANALYSIS:
RESULTS

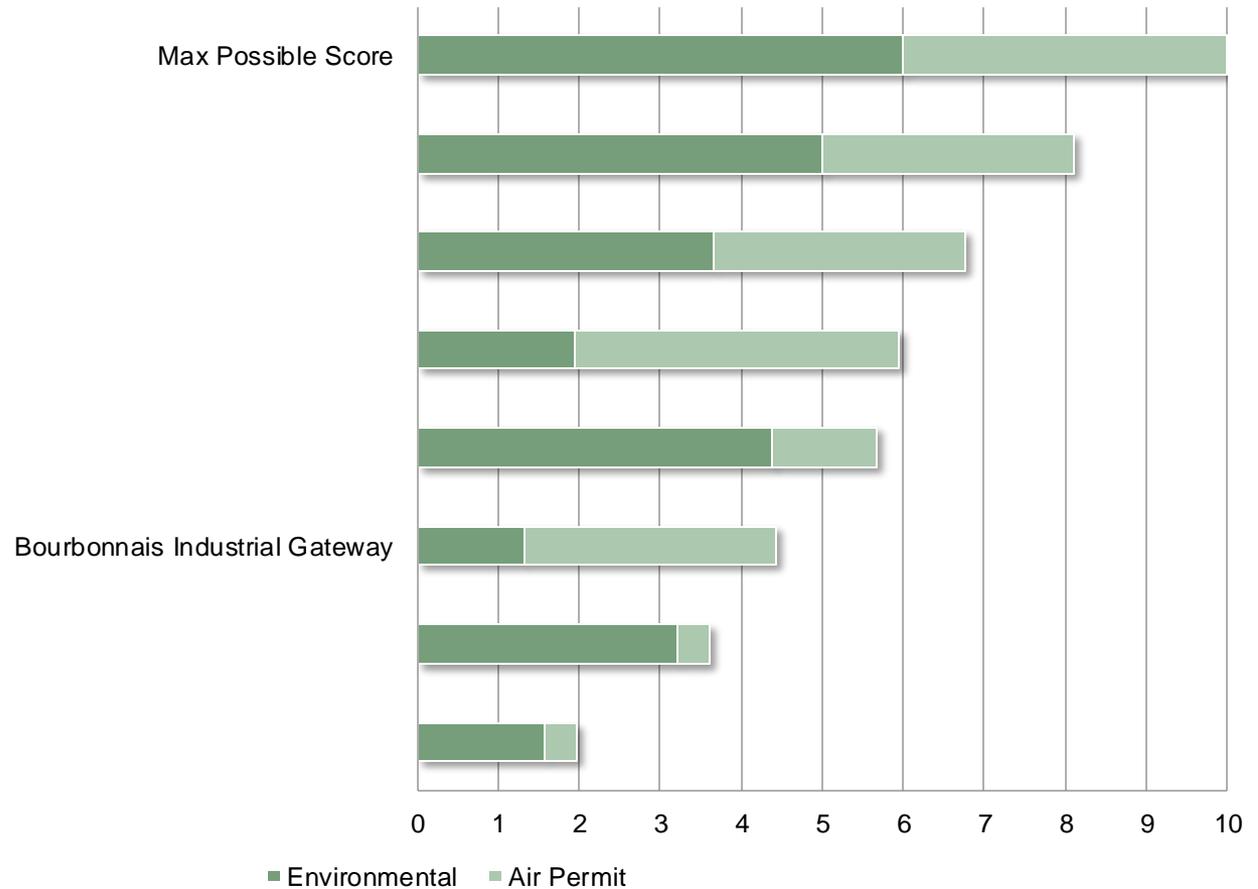
Site and Civil Information



Capital-Intensive Model

CONDITIONAL ANALYSIS:
RESULTS

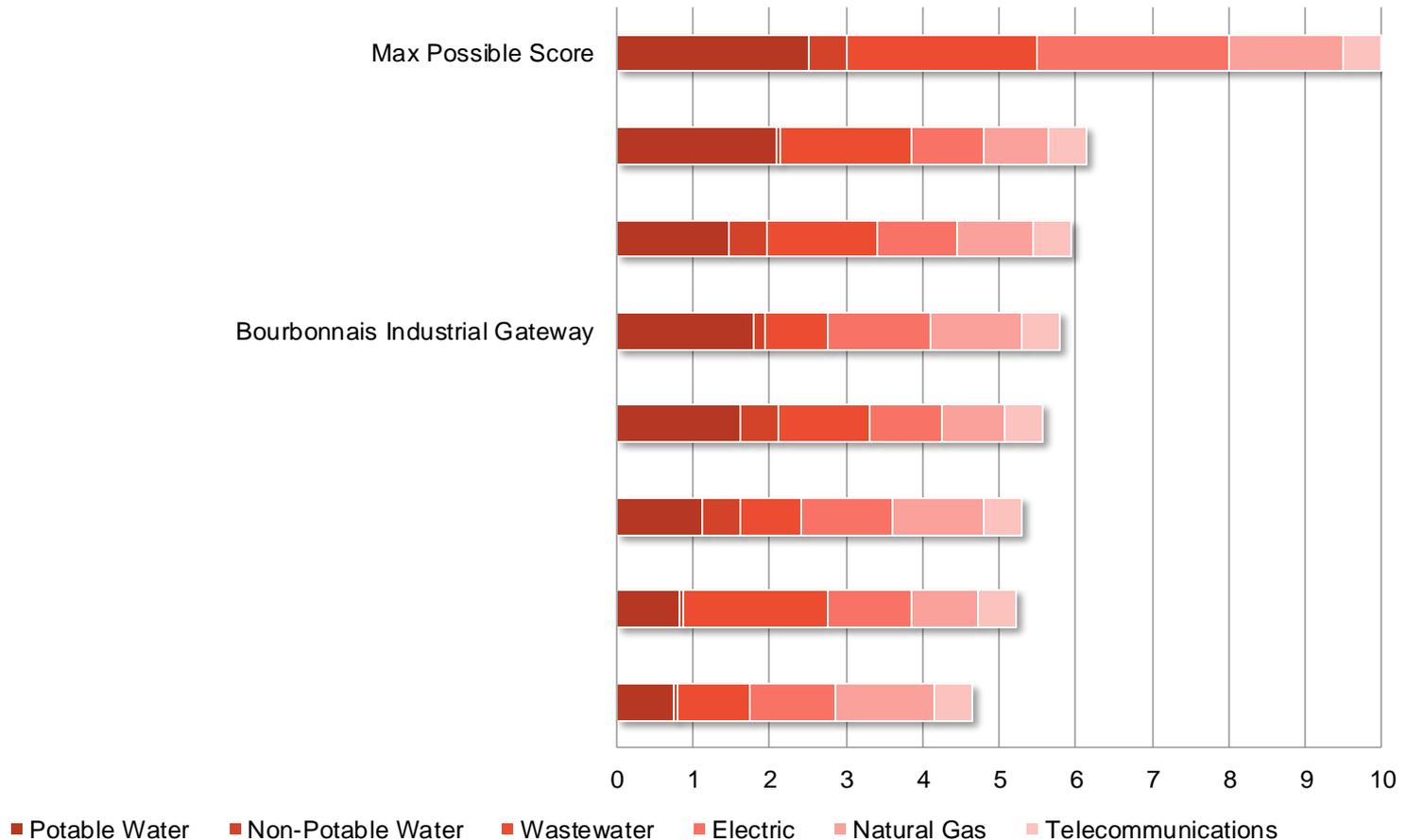
Permitting and HSE



Capital-Intensive Model

CONDITIONAL ANALYSIS:
RESULTS

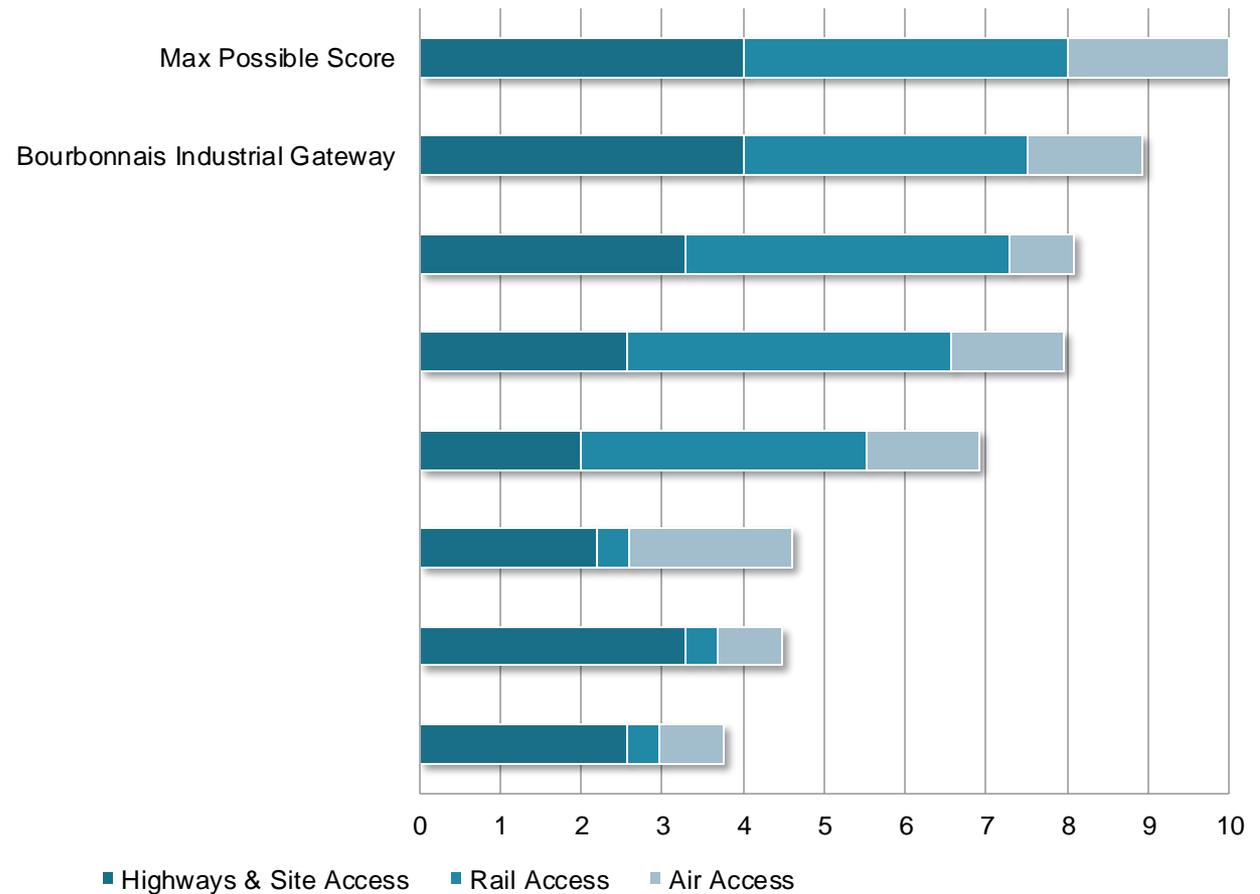
Utilities Infrastructure and Characteristics



Capital-Intensive Model

CONDITIONAL ANALYSIS:
RESULTS

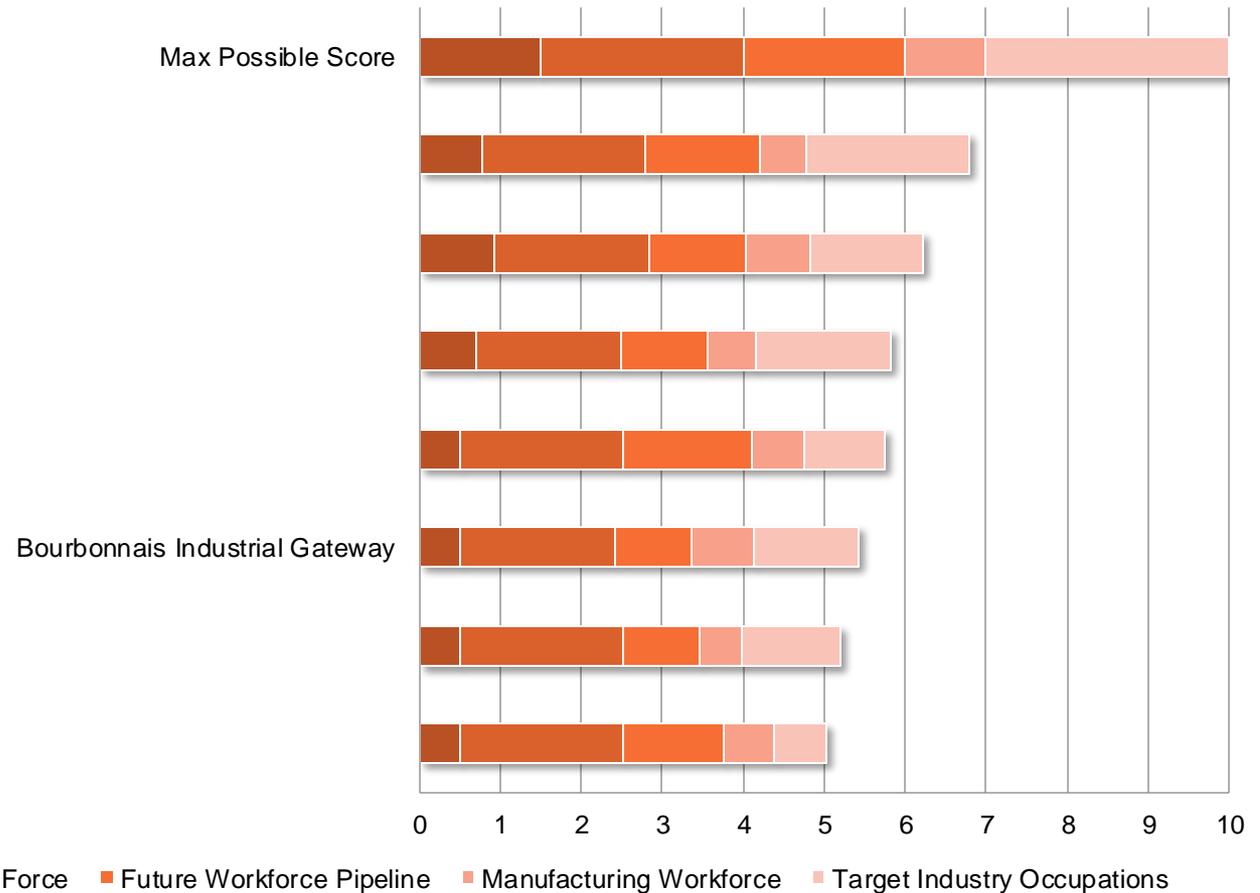
Logistics Infrastructure and Characteristics



Capital-Intensive Model

CONDITIONAL ANALYSIS:
RESULTS

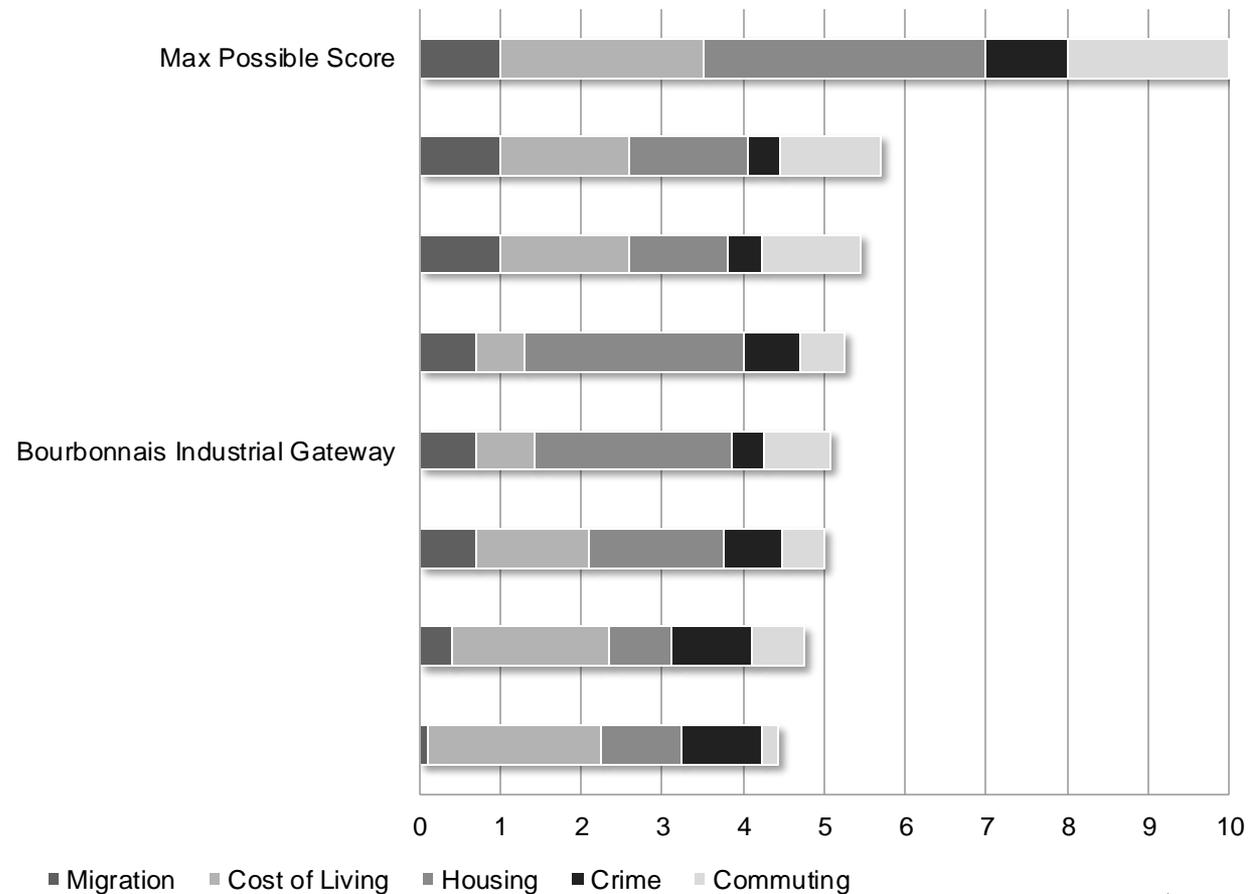
Demographics and Labor Force



Capital-Intensive Model

CONDITIONAL ANALYSIS:
RESULTS

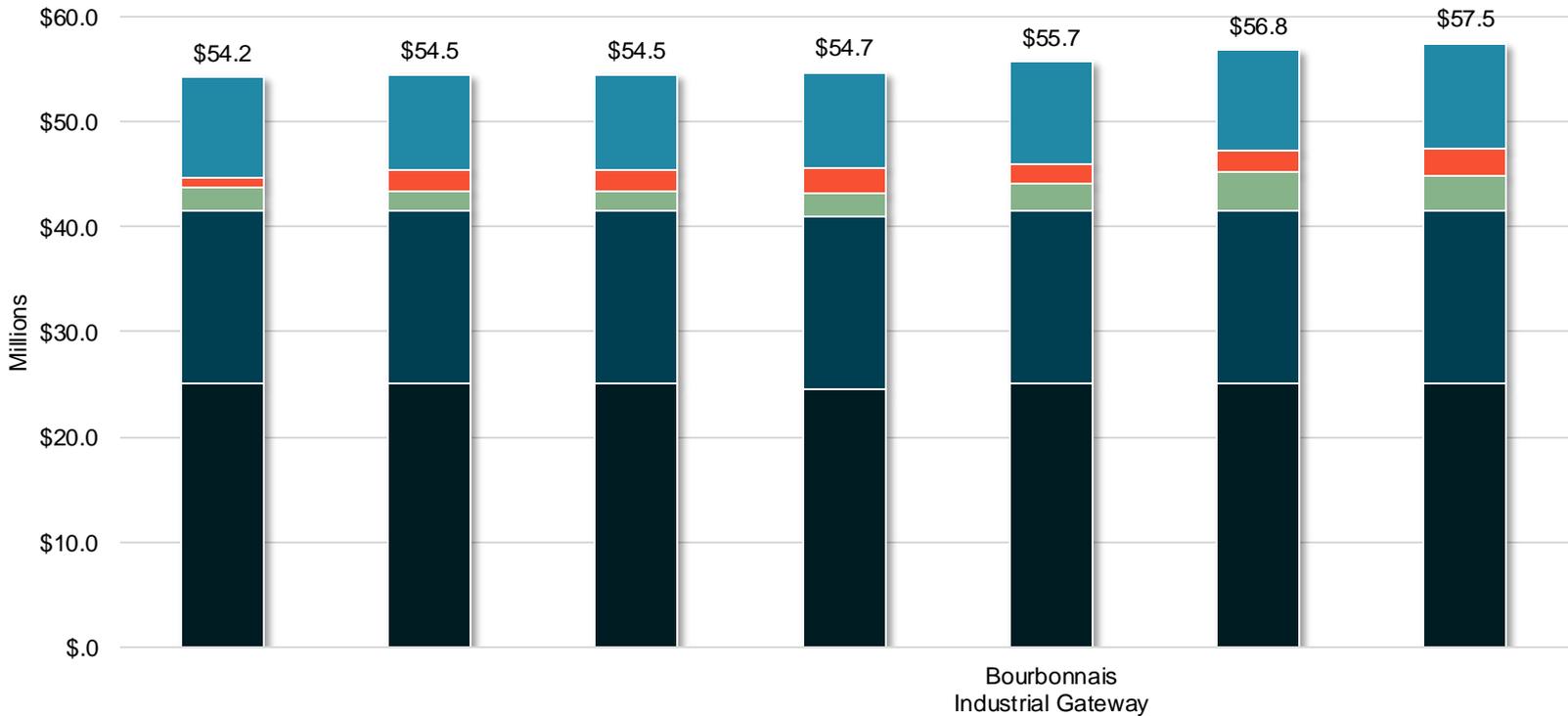
Attraction & Quality of Life



Capital-Intensive Model

In addition to the conditional scores, preliminary operating costs were evaluated for each site. These costs included estimated annual unburdened payroll, electricity, water, wastewater, and natural gas.

Total Annual Operating Cost

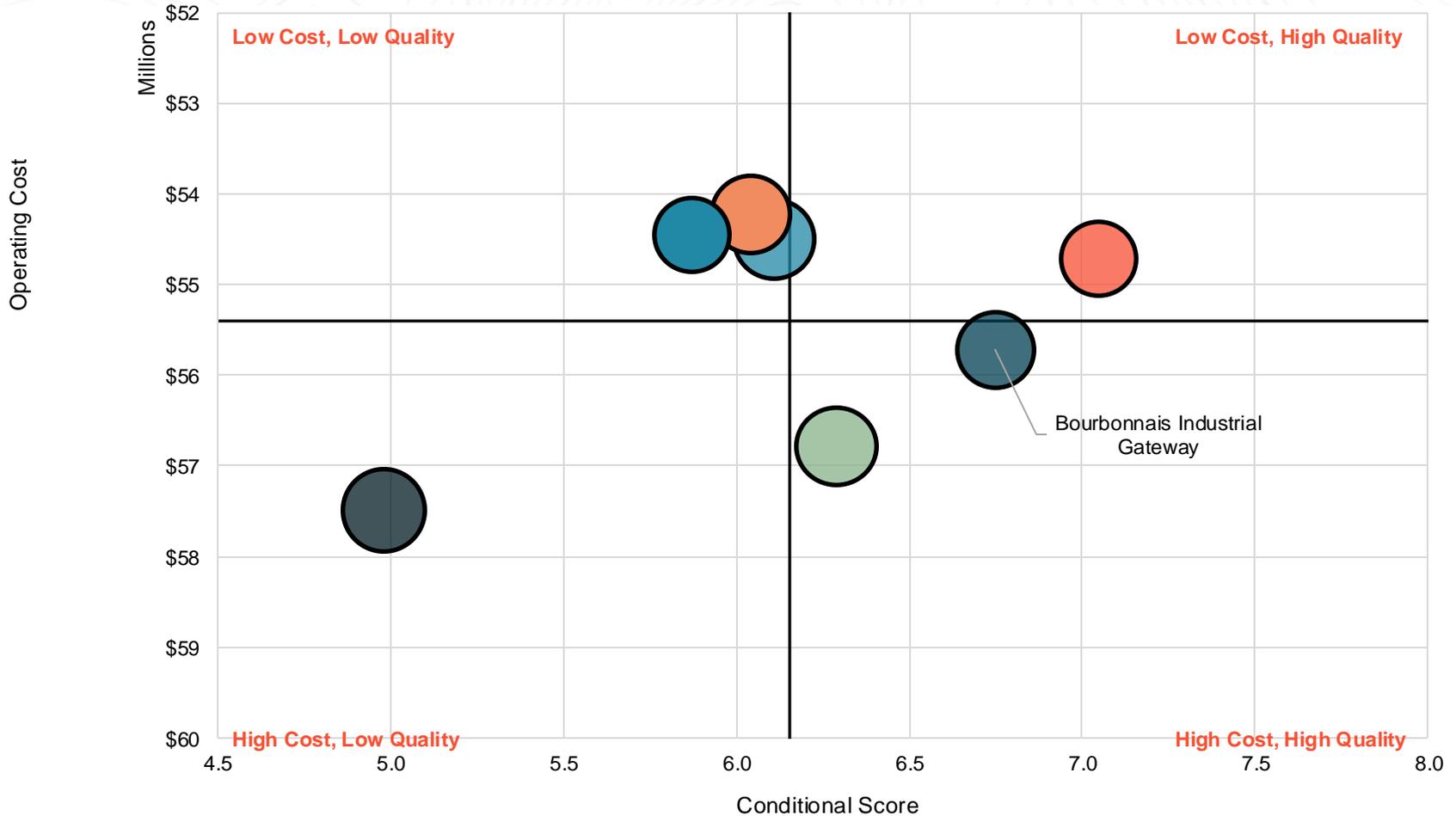


- Total Annual Electric Cost
- Total Annual Natural Gas Cost
- Total Annual Water Cost
- Total Annual Wastewater Cost
- Total Total Annual Payroll Cost

Capital-Intensive Model

COMPOSITE ANALYSIS: CURRENT STATE RESULTS

Composite Results – Capital Intensive Model

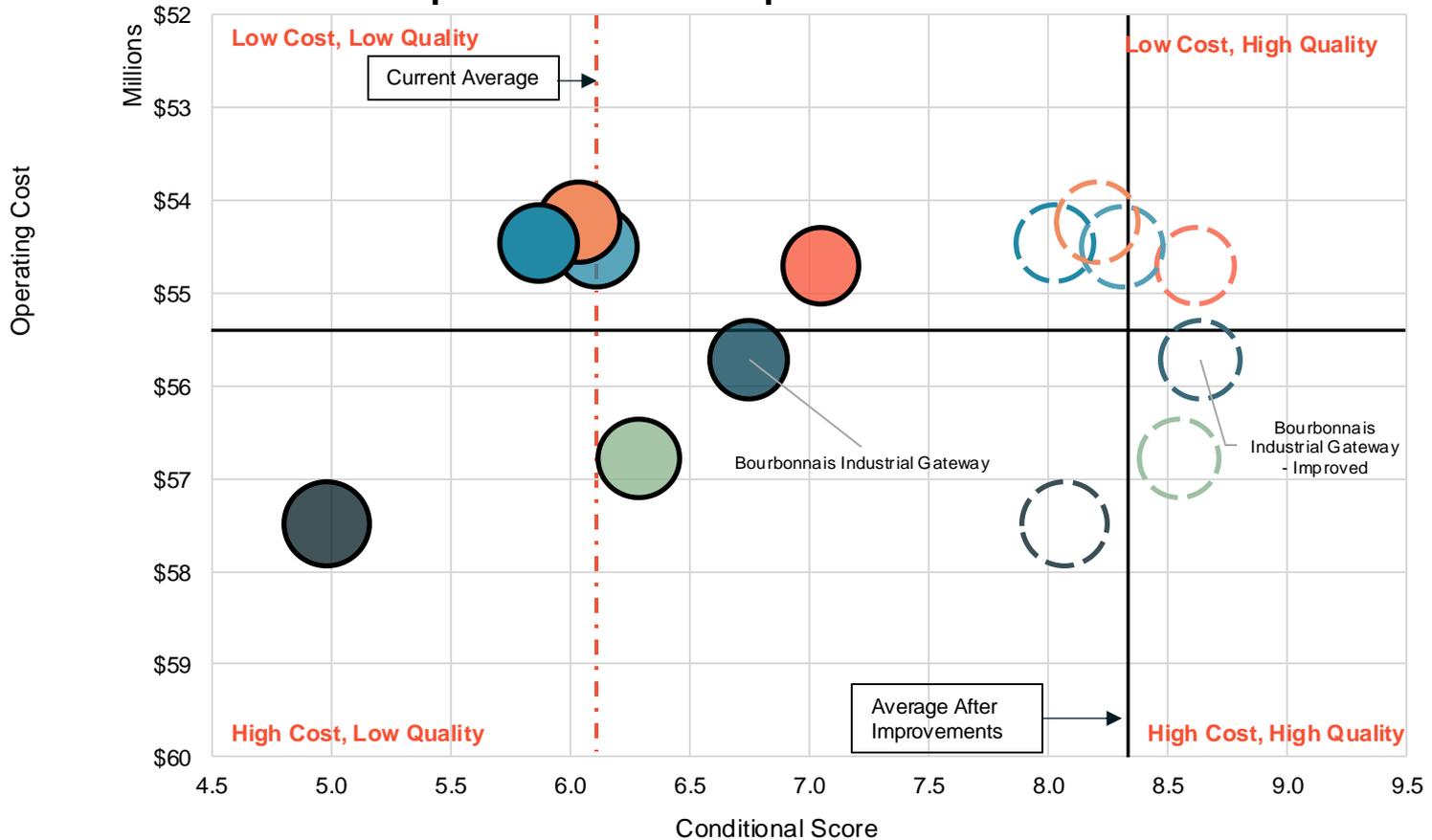


Capital-Intensive Model

COMPOSITE ANALYSIS: IMPROVEMENTS

The expectation is that all sites evaluated through this Site Asset Analysis will require some level of improvements to become more competitive for clean energy manufacturing. Opportunities to advance each site towards investment readiness was identified, with a cost magnitude and the impact of each improvement determined. The updated composite below shows the new site scores if all sites undergo all improvements that are feasible; this is the maximum possible score anticipated to be possible.

Composite Results – Capital Intensive Model





INTERSECT ILLINOIS VETTED SITES

Improvement Opportunities

Gap + Impact Improvement Analysis

A gap and impact improvement analysis provides feedback on the items that can be completed to provide the biggest impact on the quality score of each site. Those items that are blank (-) indicate items that would not change the site score (already at max score), and those with "N/A" indicate items that are not drivers for that particular proxy industry profile.

Improvement Description	Cost Magnitude	Capital Intensive	Balanced	Labor Intensive
Acquire/Option Property*	\$\$\$\$	★★	★★★	★★★
Rezone to Industrial	-	-	-	-
Wetlands Delineation and Mitigation	\$\$	★★★	★★	★
Raise site out of Floodplain	-	-	-	-
Phase 1 ESA with no significant findings	\$	★★★★	★★★★	★★★
Archeological/Historical studies with no significant findings	\$	★★	★★★	★★
Endangered Species study with no significant findings	\$	★★	★★	★★
5 MW of Electric Service	-	N/A	N/A	-
10 MW of Electric Service	-	N/A	-	N/A
50 MW of Electric Service	\$\$	★★★★★	N/A	N/A
50 MCF/hour of Natural Gas Service	\$	N/A	N/A	★★
100 MCF/hour of Natural Gas Service	\$	N/A	★★	N/A
200 MCF/hour of Natural Gas Service	\$\$	★★	N/A	N/A
30,000 GPD of Water Service	\$	N/A	N/A	★★
200,000 GPD of Water Service	\$	N/A	★★	N/A
1 MGD of Water Service	\$\$\$	★★★★	N/A	N/A
30,000 GPD of Wastewater Service	\$	N/A	N/A	★
200,000 GPD of Wastewater Service	\$	N/A	★★	N/A
1 MGD of Wastewater Service	\$\$\$	★★★★★	N/A	N/A
Improve Site Access	-	-	-	-
Upgrade Roads from Site to Highway/Interstate	-	-	-	-
Extend Rail on site	-	-	-	N/A

Recommendations

The most impactful improvement opportunities to advance the site towards investment readiness are as follows:

01

Conduct Due Diligence Studies: While a Phase I ESA, Cultural Resources Study, and Endangered Species Study may be unlikely to result in significant findings, completion of these studies can bring a site significantly closer to a state of investment-readiness and increase its speed-to-market for a project. Additionally, a geotechnical assessment, on top of the current geotechnical study, will provide more insights into the buildability of the property, and this study has a longer shelf life than the others.

02

Develop Rail Spur Conceptual and Costs: There are limited numbers of large, rail-served sites, particularly within proximity to an interstate. The site represents a significant opportunity to recruit a project with these siting requirements, many of which offer generational impacts due to the significance of their capital investment. Continue discussions with Canadian National (CN) that they are willing to serve future industrial customers from their rail spur. Conceptual plans and timelines, and potential CN service cost structures, should also be developed. These efforts would offset the risks related to rail feasibility.

03

Landowner Representation: The developer holding the purchase option should be the sole representative for the property during prospect visits. If the option is binding, involving multiple landowners could create confusion and potentially deter prospects, so it is best to limit participation to the developer.

04

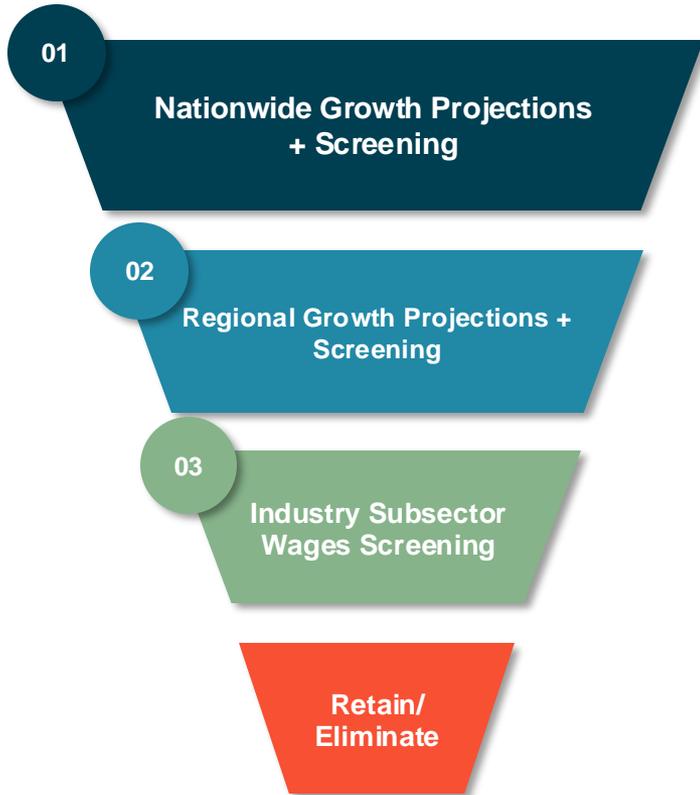
Surrounding land: Continue discussions to understand proposed plans for surrounding land parcels, particularly the parcel at the interchange, to gauge how it may impact industrial development and attractiveness at this site.



INTERSECT ILLINOIS VETTED SITES

Industry Subsector Analysis

Subsector Analysis



Determining Industry Subsectors for Evaluation

The manufacturing industry sector is divided into twenty-one (21) 3-digit NACIS code subsectors.

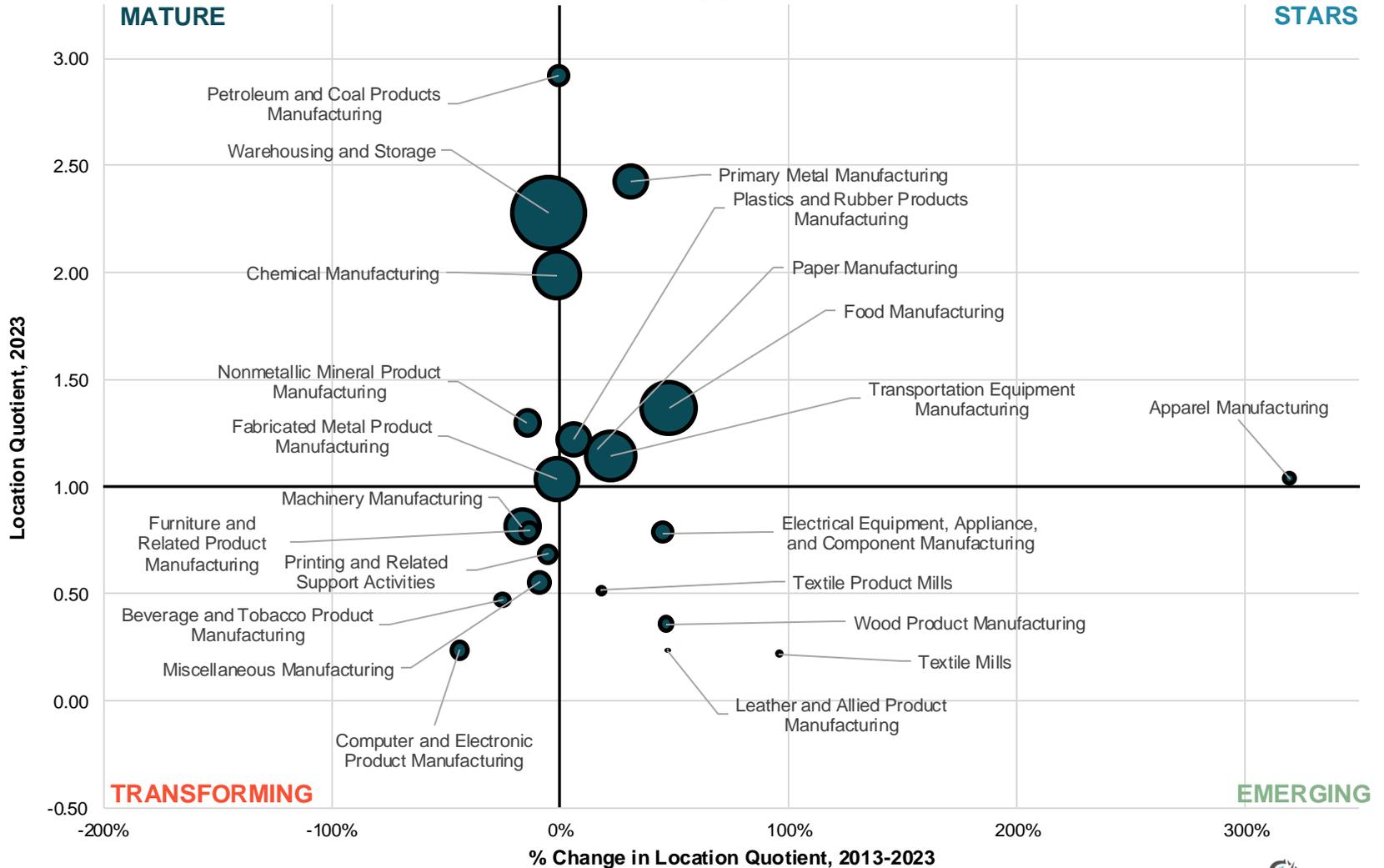
The first screening categorized industry subsectors by their current concentration in the region and their recent growth or decline in regional concentration. Clusters that are strong and growing often present a competitive advantage for a community.

The second screening evaluated average wages for each subsector. A region will be more attractive to a subsector if the industry's average wages within that region are lower than they are nationwide. This provides a community with one cost-related competitive advantage for that industry subsector. Similarly, a region will find an industry subsector more attractive if that subsector offers wages that are higher than the region's existing average wage. This wage-related matchmaking of region and subsector can help to prioritize target industries.

A third screening considered nationwide growth projections for each industry subsector. Growth in both employment and in output were considered. While nationwide employment may be projected to decline in a subsector, output may be a better indicator of economic development opportunity. This is because employment declines may be due to increased automation rather than faltering product demand.

Subsector Analysis

Specialization of All Industries within 45 Min Drive Time



Bubble size represents Employment Size

Industry Subsectors

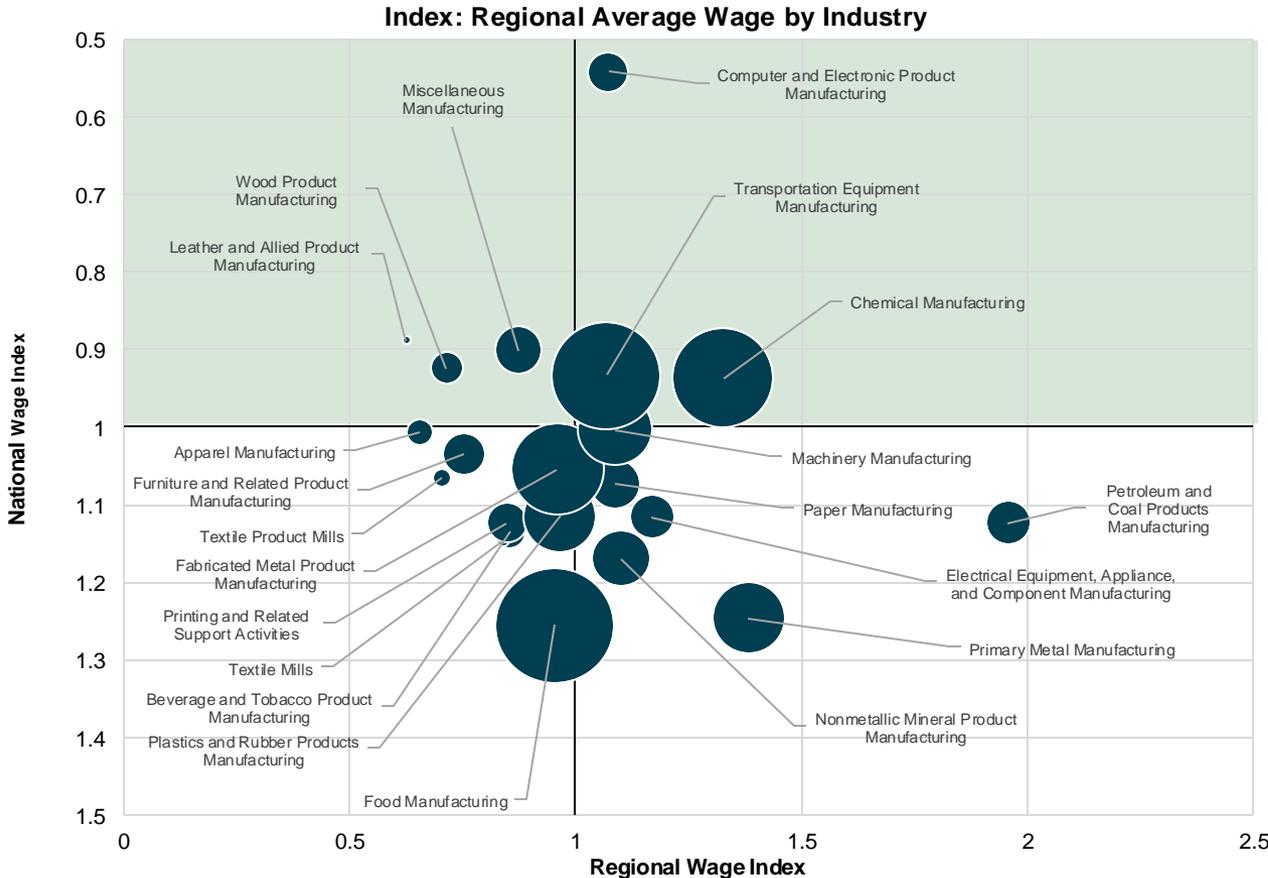
AVERAGE WAGE

Attractive to employers:

Industry wages below the national average may assist in building a business case for an industry subsector to locate within the region.

Industries that offer wages below the national average wage are viewed favorably by an industry employer. Industries that offer wages above the region's average manufacturing wage are viewed favorably by employees.

The area highlighted in green to the left identifies industries which have average wages below the national average manufacturing wage.

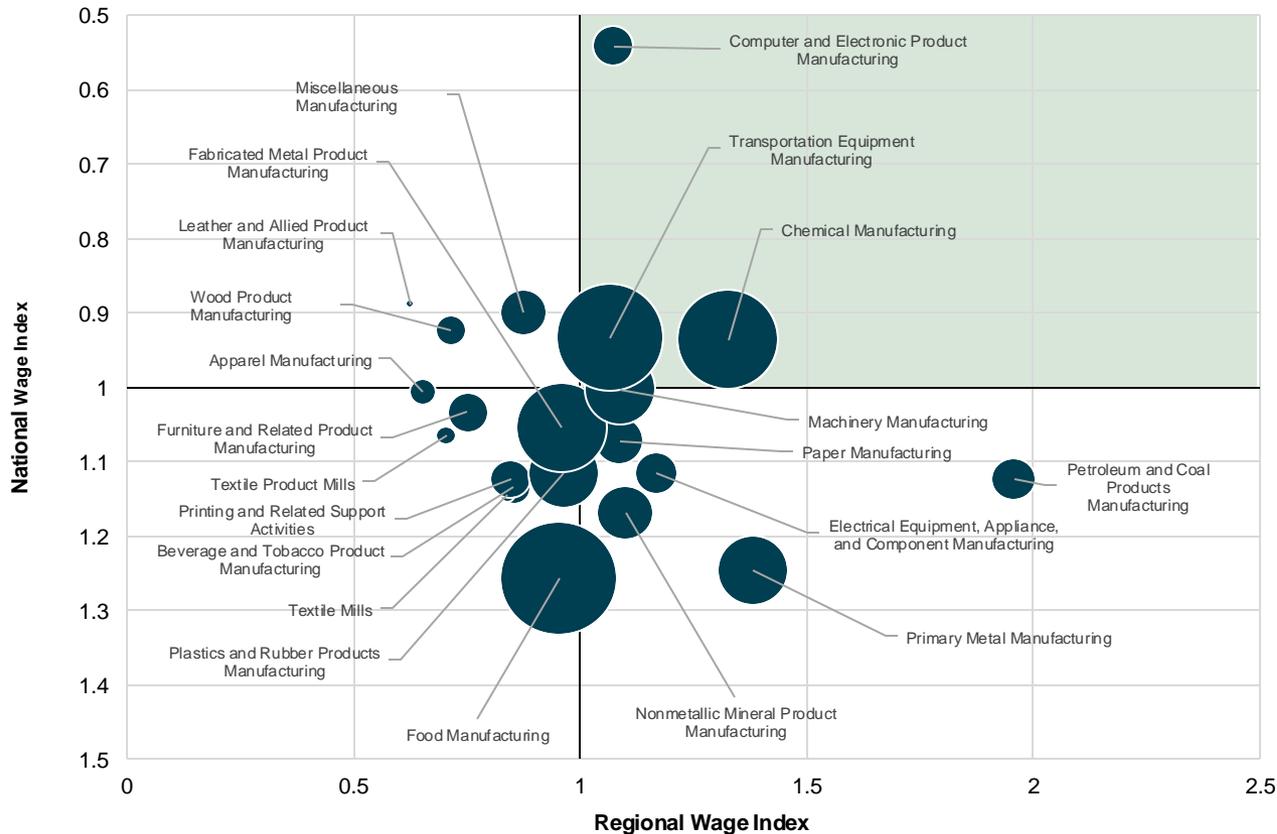


Bubble size represents Employment Size

Industry Subsectors

AVERAGE WAGE

Index: Regional Average Wage by Industry



Attractive to employers and employees:

Of the subsectors with an average wage below the national average, nine have average wages above the regional average wage index (as of Q1 2024). **These subsectors may be attractive to the region due to their ability to increase quality of life through higher-than-average wages.** These industry subsectors are:

- Computer and Electronic Product Manufacturing
- Transportation Equipment Manufacturing
- Chemical Manufacturing

Industries that offer wages below the national average wage are viewed favorably by an industry employer. Industries that offer wages above the region's average manufacturing wage are viewed favorably by employees.

Industry Subsector Recommendations

NAICS Code	Industry	Type of Industry	Employment in Region, Q1 2024	Location Quotient	% Change in Location Quotient	10 Year Forecasted Growth Rate	Company Average Wage Attraction Index	Employee Average Wage Attraction Index
311	Food Manufacturing	Stars	10,871	1.37	48%	-4%	1.26	0.95
312	Beverage and Tobacco Product Manufacturing	Transforming	714	0.47	-25%	8%	1.14	0.86
313	Textile Mills	Emerging	88	0.22	96%	-19%	1.15	0.84
314	Textile Product Mills	Emerging	236	0.51	18%	-21%	1.06	0.70
315	Apparel Manufacturing	Stars	498	1.04	320%	-31%	1.01	0.66
316	Leather and Allied Product Manufacturing	Emerging	32	0.23	47%	-23%	0.89	0.62
321	Wood Product Manufacturing	Emerging	700	0.36	46%	-10%	0.92	0.72
322	Paper Manufacturing	Stars	1,864	1.17	16%	-21%	1.07	1.09
323	Printing and Related Support Activities	Transforming	1,197	0.68	-5%	-24%	1.12	0.85
324	Petroleum and Coal Products Manufacturing	Mature	1,434	2.92	-1%	-7%	1.12	1.96
325	Chemical Manufacturing	Mature	8,054	1.99	-1%	-4%	0.94	1.33
326	Plastics and Rubber Products Manufacturing	Stars	3,986	1.22	6%	-6%	1.11	0.97
327	Nonmetallic Mineral Product Manufacturing	Mature	2,447	1.30	-14%	-8%	1.17	1.10
331	Primary Metal Manufacturing	Stars	4,061	2.43	31%	-17%	1.25	1.38
332	Fabricated Metal Product Manufacturing	Mature	6,811	1.03	-1%	-10%	1.05	0.96
333	Machinery Manufacturing	Transforming	4,129	0.81	-16%	-5%	1.00	1.09
334	Computer and Electronic Product Manufacturing	Transforming	1,160	0.24	-44%	-7%	0.54	1.07
335	Electrical Equipment, Appliance, and Component Manufacturing	Emerging	1,469	0.79	45%	22%	1.12	1.17
336	Transportation Equipment Manufacturing	Stars	9,341	1.14	22%	-15%	0.93	1.07
337	Furniture and Related Product Manufacturing	Transforming	1,306	0.79	-13%	-12%	1.03	0.75
339	Miscellaneous Manufacturing	Transforming	1,660	0.55	-9%	-8%	0.90	0.87
493	Warehousing and Storage	Mature	19,082	2.28	-5%	12%	0.97	0.75

Advantage
Marginal
Disadvantage

Note: "Type of Industry" was categorized by GLS based on each sector's overall concentration in the region and their 10-year forecasted growth rate. "Stars" are strong and advancing industries, "Mature" are strong but declining industries, "Transforming" are weak and declining industries, and "Emerging" are weak but advancing industries.



INTERSECT ILLINOIS VETTED SITES

Site Selectors Guild: REDI Sites

Program Background

Site Selectors Guild: REDI Sites Program

The Site Selectors Guild has established the first nationwide site readiness program, known as the Ready for Economic Development Investment (REDI) Sites Program.

The REDI Sites Program ensures that participating sites have completed a rigorous evaluation process to meet high standards in terms of infrastructure, utilities, zoning, and other key criteria that make sites viable for corporate investment.

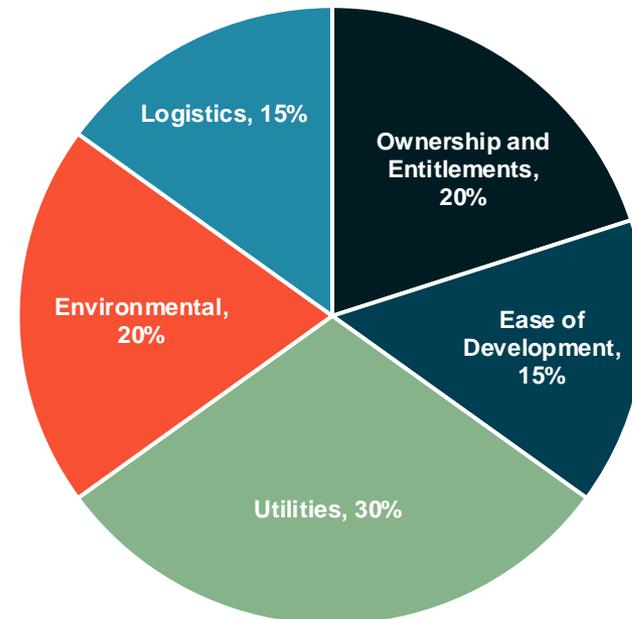
Key components of the program include:

1. **Site Readiness Evaluation:** The program assesses a site's preparedness for economic development, including its utilities, transportation access, environmental assessments, and legal clearances.
2. **Third-Party Validation:** The review and designation process is carried out by third-party reviewers to provide independent verification of each site's readiness.
3. **Improved Competitiveness:** REDI sites are positioned as more attractive to prospective economic development projects due to the thorough vetting process they are subjected to, thus reducing uncertainty around typical site-related risks.



Site Selectors Guild
Readiness Evaluation
for Development
and Investment

REDI Sites Program: Primary Evaluation Criteria



Anticipated REDI Sites Tier

Bronze



Anticipated REDI Sites tier based on current information and assumptions.

Silver

Gold

Platinum



INTERSECT ILLINOIS VETTED SITES

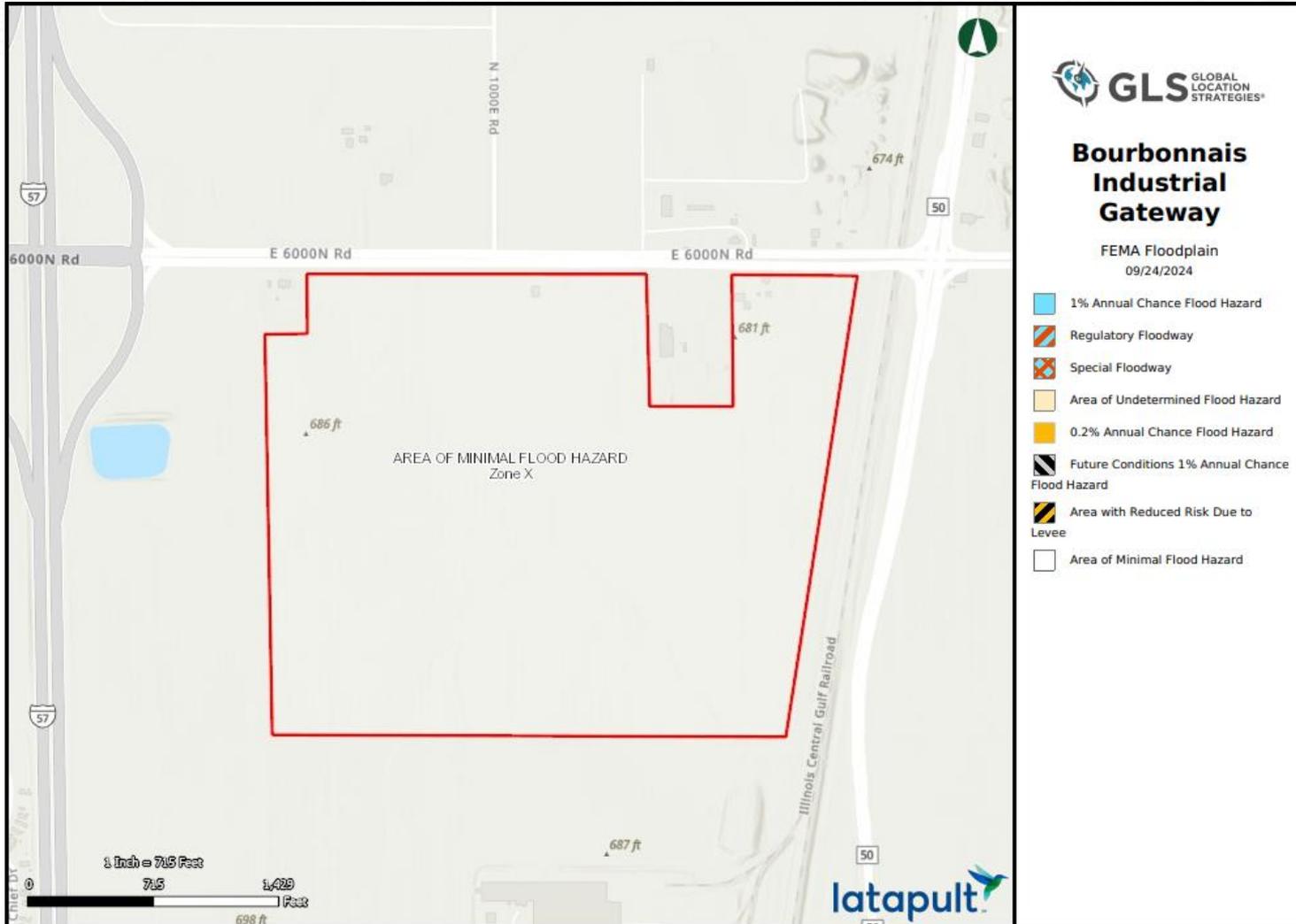
Appendix



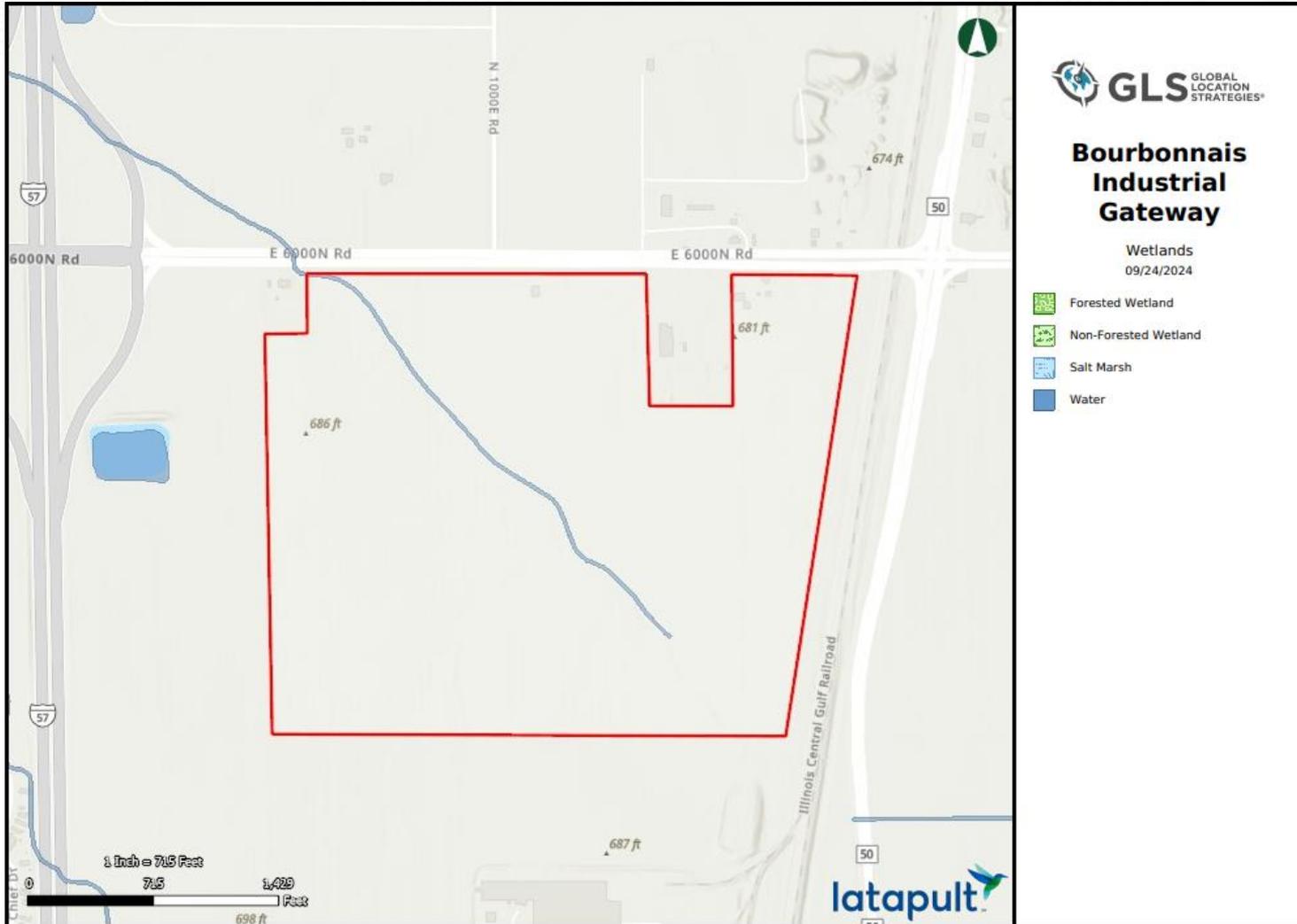
INTERSECT ILLINOIS VETTED SITES

Site Maps

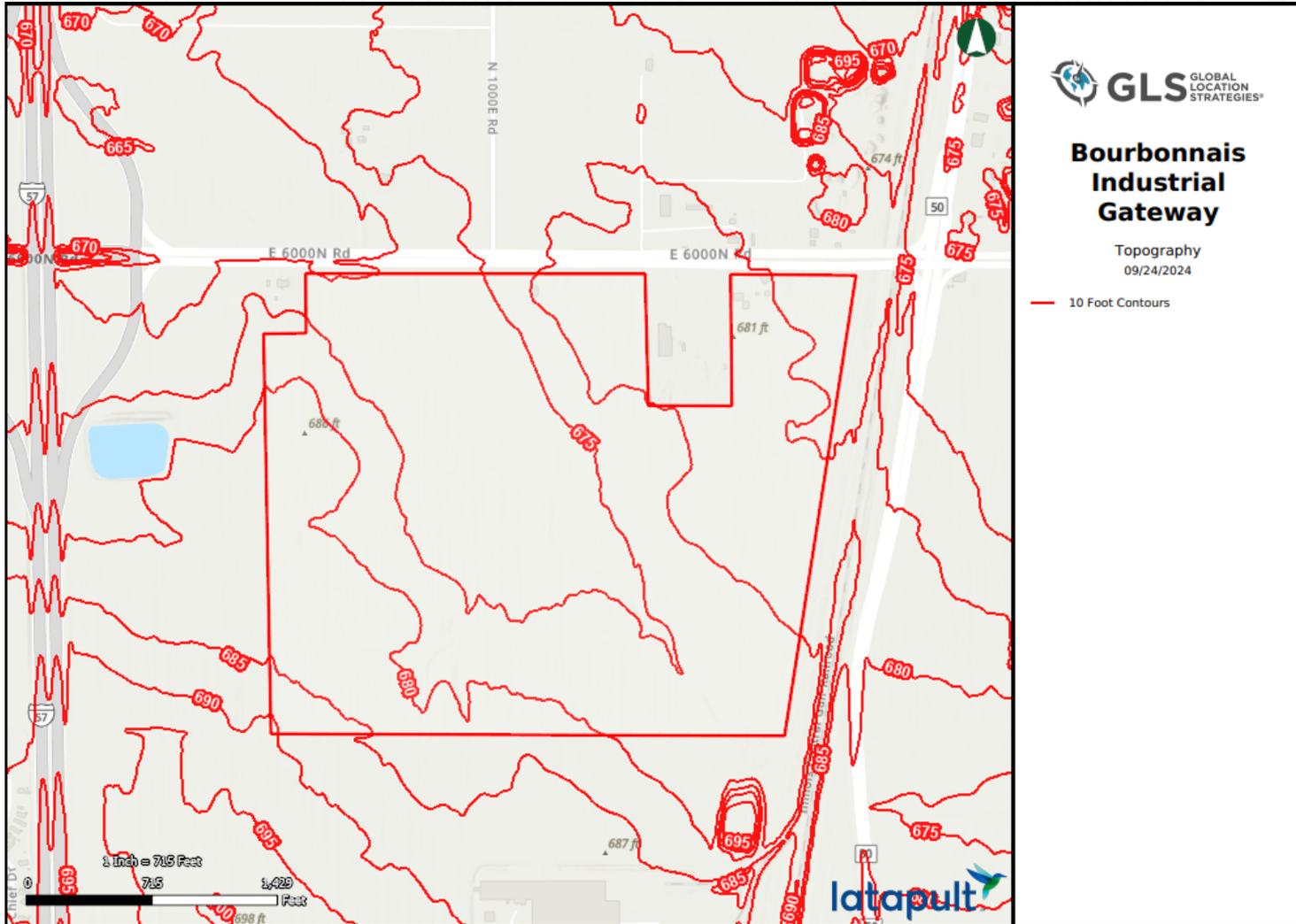
Floodplain



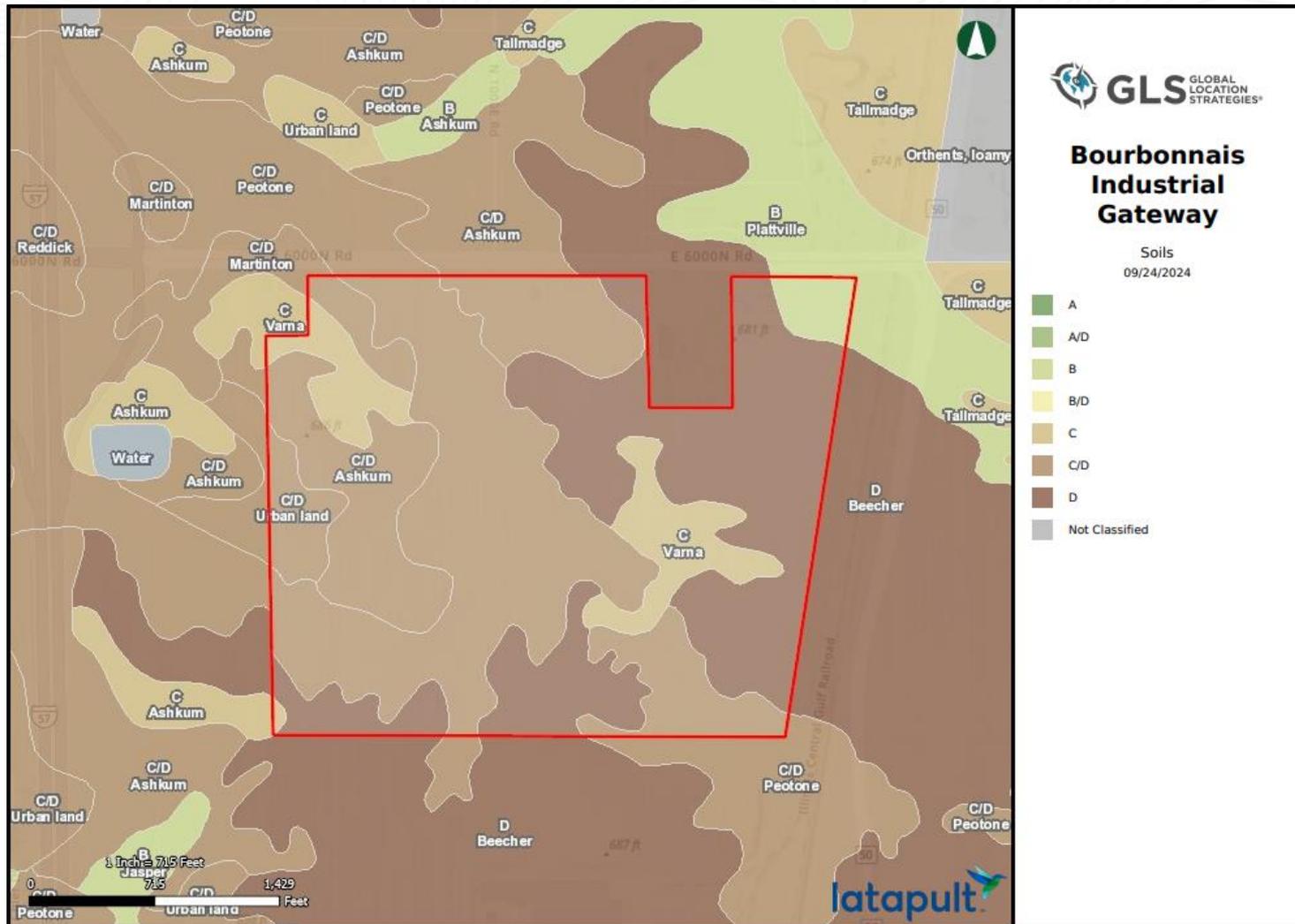
Wetlands



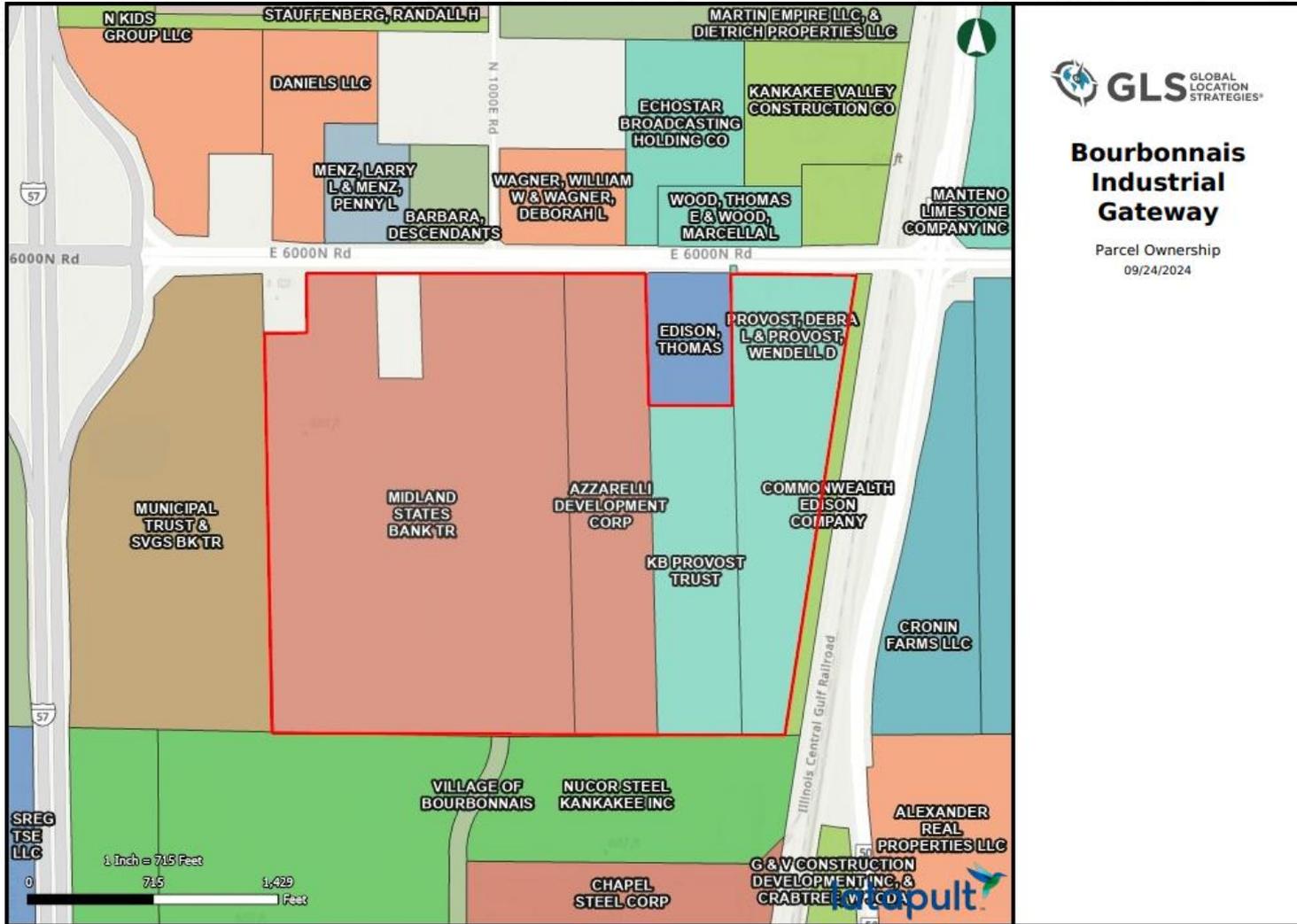
Topography



Soils



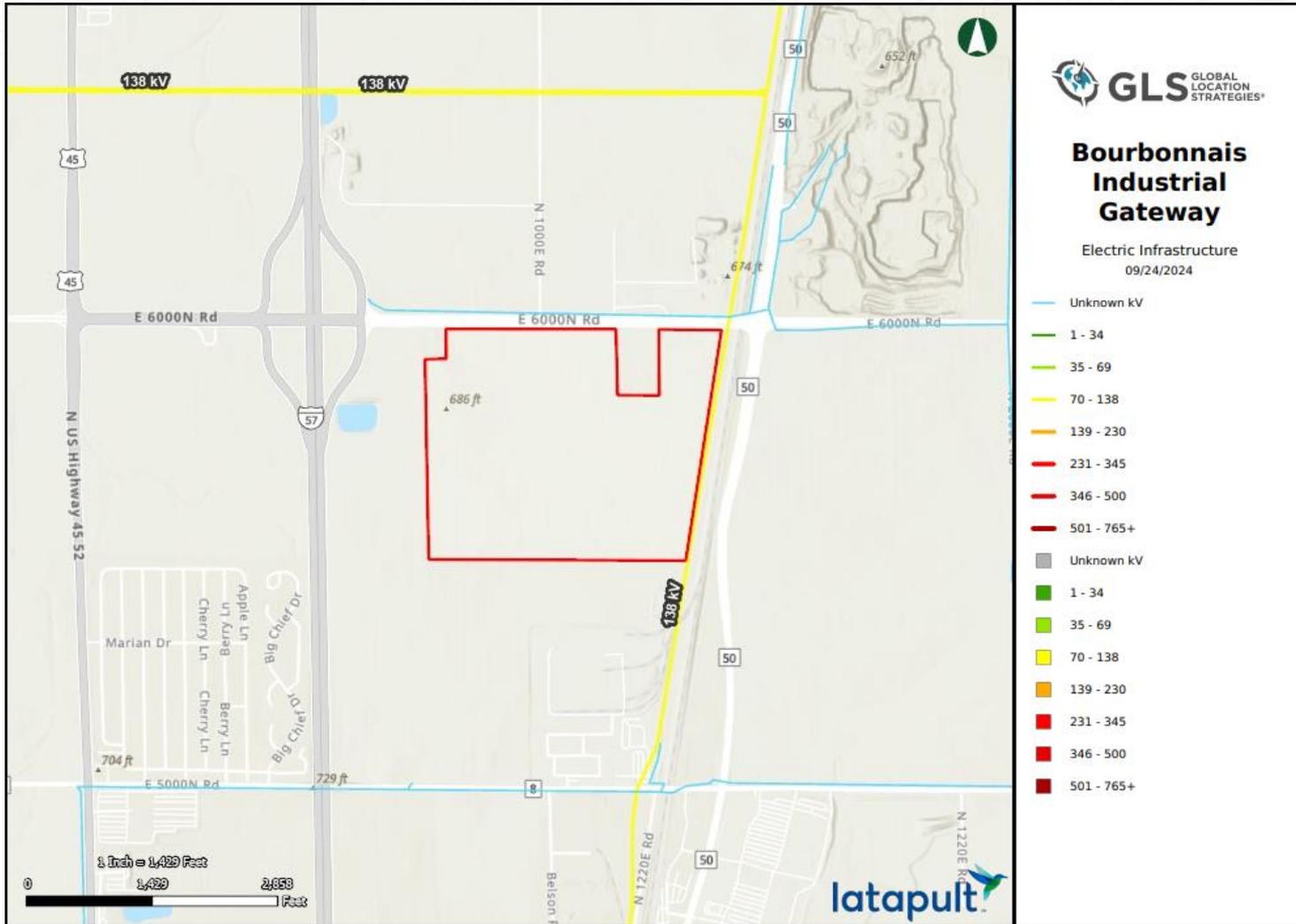
Parcel Ownership



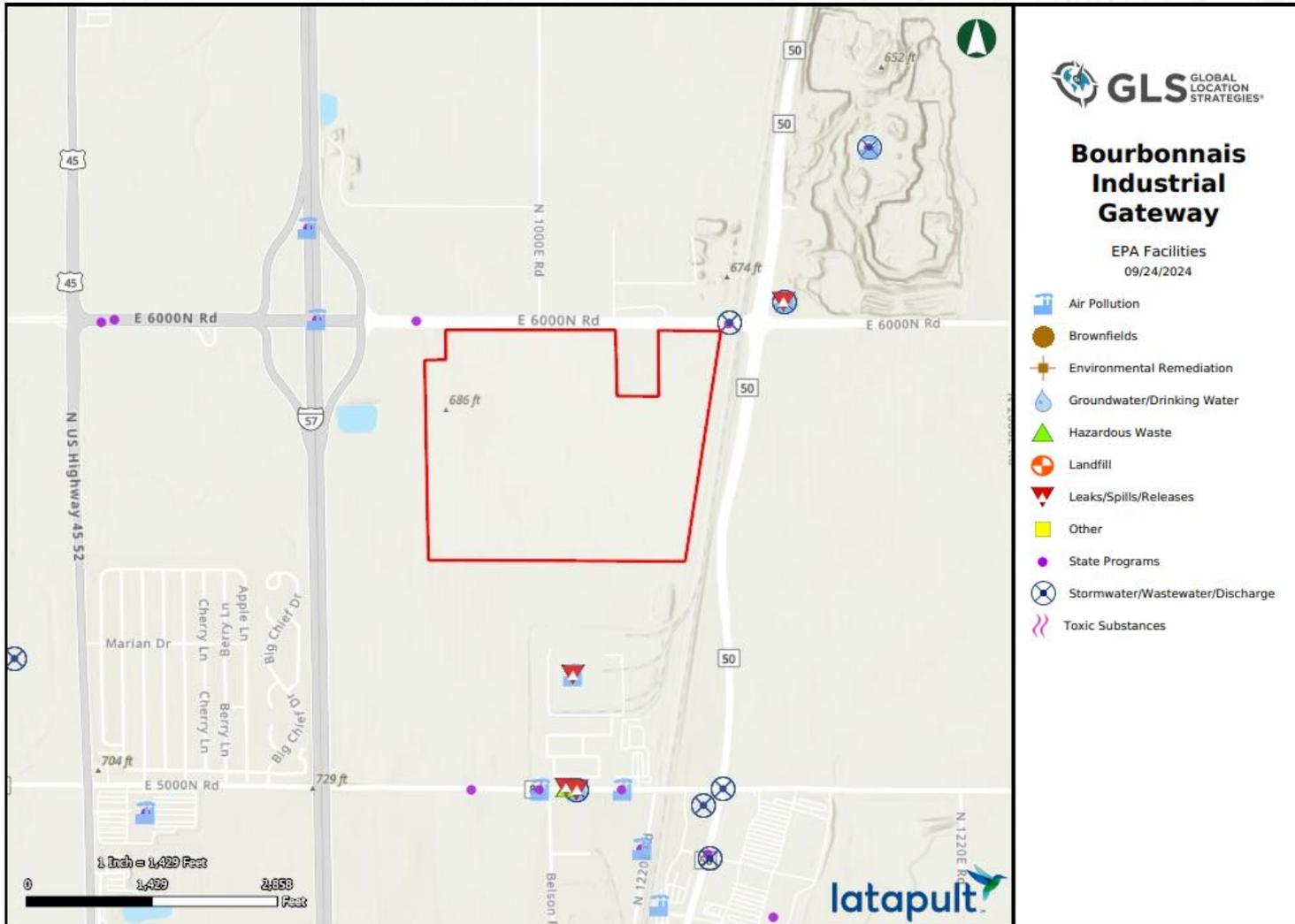
Bourbonnais Industrial Gateway

Parcel Ownership
09/24/2024

Electric Infrastructure



EPA Facilities





INTERSECT ILLINOIS VETTED SITES

Tertiary Criteria

Ownership and Entitlements

T E R T I A R Y C R I T E R I A

Secondary Criteria	Tertiary Criteria
Ownership and Acquisition Process	Number of Owners
	Control of Property
	Sale or Lease
Land Use	Current Land Use
	Most Recent Prior Use
	Existing Structures
Zoning	Current Zoning
	Foreign Trade Zone
	Permitted Hours of Operation
Surrounding Uses & Sensitive Receptors	Surrounding Land Use Suitability
	Sensitive Receptors
Covenants and/or Restrictions	Impact from Height and Setback Restrictions
	Other Development Impacts

Site and Civil Information

T E R T I A R Y C R I T E R I A

Secondary Criteria	Tertiary Criteria
General Site Info	Total Size
	Total Contiguous and Developable Acreage without Improvements
	Site Configuration
Topography and Soils	Impact From Soil Borings
	History of Mining or Drilling
	Sink Holes
Developability	Wetlands Delineation
	Impact From Wetlands
	Impact From Floodplain
	Impact from Mineral Rights
	Nearby Airport Impact

Permitting and HSE

TERTIARY CRITERIA

Secondary Criteria	Tertiary Criteria
Air Permit	Air Quality Attainment
	Proximity to Major Air Emitter
Environmental	Phase I ESA
	Phase I Findings Impact
	Cultural Resources Study
	Cultural Resources Impact
	Endangered Species Study
	Endangered Species Study Impact

Utility Infrastructure and Characteristics

TERTIARY CRITERIA

Secondary Criteria	Tertiary Criteria
Potable Water	Potable Water Distance
	Excess Capacity Potable Water
	Complexity to Serve 200k GPD (Balanced), 30k (Labor-Intensive), 1MGD (Capital-Intensive)
	New Infrastructure Timeline 200k GPD (Balanced), 30k (Labor-Intensive), 1MGD (Capital-Intensive)
Non-Potable Water	Non-potable Water Availability
Wastewater	Wastewater Line Distance
	Wastewater System Excess Capacity
	Complexity to Serve 200k GPD Wastewater (Balanced), 30k (Labor-Intensive), 1MGD (Capital-Intensive)
	New Infrastructure Timeline to Serve 200k GPD Wastewater (Balanced), 30k (Labor-Intensive), 1MGD (Capital-Intensive)
Electric	Transmission Line Distance
	Distance to Closest Substation
	Construction Power
	New Infrastructure Required to Serve 10 MW (Balanced), 5 MW (Labor-Intensive), 50 MW (Capital-Intensive)
	Timeline to Serve 10 MW (Balanced), 5 MW (Labor-Intensive), 50 MW (Capital-Intensive)

Utility Infrastructure and Characteristics

T E R T I A R Y C R I T E R I A

Secondary Criteria	Tertiary Criteria
Natural Gas	Natural Gas Distance feet
	Natural Gas Distribution Line Pressure
	Complexity of Upgrades to Serve 100 MCF/hour (Balanced), 50 MCF (Labor-Intensive), 200 MCF (Capital-Intensive)
	Timeline to Serve 100 MCF/hour (Balanced), 50 MCF (Labor-Intensive), 200 MCF (Capital-Intensive)
Telecommunications	Fiber Availability
	Distance to Fiber Optic

Logistics Infrastructure and Characteristics

TERTIARY CRITERIA

Secondary Criteria	Tertiary Criteria
Highways and Site Access	Route Suitability
	Distance to Interstate
	Site Access Improvement Significance
	Rail Crossing
Rail Access	Direct Rail Service
	Direct Rail Service Type
Air Access	Airport Commercial

Demographics and General Workforce

T E R T I A R Y C R I T E R I A

Secondary Criteria	Tertiary Criteria
Population	Population Size
	Population Annual Average Growth Rate
	Median Age
	Population 25-44 Years %
Labor Force	Total Workforce Size (16 and older)
	Labor Force Participation Rate (16 and older) %
	Unemployment – Most Recent Available %
	Prime Age Labor Force Participation Size (22-54 years old)
	Prime Age Labor Force Participation Rate (22-54 years old) %
Future Workforce Pipeline	Total Enrolled in K-12
	Population Under 18 %
	Disconnected Youth %
Manufacturing Workforce	Manufacturing Turnover %
	Location Quotient - Manufacturing
	Manufacturing Employment

Demographics and General Workforce

T E R T I A R Y C R I T E R I A

Secondary Criteria	Tertiary Criteria
Manufacturing Workforce	5 Year % Change in Total Manufacturing Employment
	Manufacturing CTE Cluster" - Manufacturing 5 Year Demand Growth Rate %
	Manufacturing CTE Cluster" - Annual Retirement Forecast Rate %
Target Industry Occupations	Employment - Production Occupations 51-0000
	5 Year Percent Change Employment Production Occupations 51-0000
	Employment - Architecture + Engineering Occupations 17-0000
	5 Year Percent Change Employment - Architecture + Engineering Occupations 17-0000
	Employment - General + Operations Managers 11-1020
	5 Year Percent Change Employment - General + Operations Managers
	Employment - Installation Maintenance + Repair Occupations 49-0000
	5 Year Percent Change Employment - Installation Maintenance + Repair Occupations 49-0000

Attraction and Quality of Life

T E R T I A R Y C R I T E R I A

Secondary Criteria	Tertiary Criteria
Migration	Net Domestic Migration Rate %
Cost of Living	Median Household Income
	Poverty Level %
	Per Capita Income
	Home Price to Income Ratio
Housing	Total Housing Units
	Homeowner Vacancy %
	Rental Vacancy %
	Median House Value
Crime	Violent Crimes per 1,000 Residents
Commuting	Mean Commuting Time (Minutes)
	Worked In Region of Residence %
	Worked Outside Region of Residence %

All Rights Reserved.

Global Location Strategies® and the GLS logo is a registered service mark of Global Asset Positioning LLC d/b/a Global Location Strategies, registered in the U.S.

Disclaimer.

This report is based in part on information not within Consultant's control. It is believed that the estimates and conclusions contained therein will be reliable under the conditions and subject to the qualifications set forth, however, Consultant does not warrant or guarantee their accuracy. Use of such report shall, therefore, be at the user's sole risk.



MATCHING
COMPANIES AND
COMMUNITIES FOR
LONG-TERM,
SUSTAINABLE
SUCCESS

D I D I C A L D W E L L

President + CEO

Global Location Strategies

Tel. +1.864.918.3816

didicaldwell@gliconsults.com

S A R A H W H I T E

Principal + VP Location Intelligence

Global Location Strategies

Tel. +1.864.420.6291

sarahwhite@gliconsults.com

S H E L B Y Z A R I C O R

Senior Consultant

Global Location Strategies

Tel. +1.251.932.7668

shelbyzaricor@gliconsults.com

H A Y D E N F U R M A N

Business Analyst

Global Location Strategies

Tel. +1.843.694.7134

haydenfurman@gliconsults.com



www.globallocationstrategies.com