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Improvements in the Neighborhood

O'Hare Modernization Means Benefits to Elk Grove Village Businesses

Elk Grove Village businesses stand to benefit from the effects of the nation's largest airport construction project — the \$8 billion [O'Hare Modernization Program](#), which began in 2003 and completed its first phase a year ago.

The project represents a massive investment in the regional transportation infrastructure, aiming to increase airport capacity, improve area roads, and boost transportation connectivity.

Some of the wider economic benefits to businesses are expected to take the form of reduced transportation costs, greater ability to access new markets, and accessibility to a larger labor pool.

Local real estate brokers are already seeing the effects.

In its 2nd Quarter 2014 [Industrial Market Review](#), commercial real estate firm [NAI Hiffman](#) cites trends within what is known as the "O'Hare submarket" — which includes Elk Grove Village.

"The O'Hare submarket holds the most industrial inventory of all of the Chicagoland submarkets. Elk Grove Village alone is the nation's largest industrial park, including more than 40 million SF of industrial and flex space," the report reads.

The firm sees the O'Hare project being the key force behind:

- Greater demand for state-of-the art facilities, as older ones are torn down.
- Developers seeking large land sites, in anticipation of increased cargo tonnage.

"The improvements to the transportation infrastructure," he says, "will make highway access to Elk Grove Village and O'Hare even more accessible, further solidifying that Elk Grove Village is at the center of Chicago's industrial market."

Eric Fischer, Vice President, Industrial Services, at NAI Hiffman

"The O'Hare industrial submarket is primarily driven by its central location at the intersection of Chicago's expressway system and air cargo requirements due to its close proximity to O'Hare," says Eric Fischer, Vice President, Industrial Services, at NAI Hiffman.

He adds that improved highway access will allow distribution companies to move product more quickly and efficiently, while workers around the Chicagoland area will benefit from an easier commute.

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[Click here to learn more about the O'Hare Modernization Project.](#)