

Michael Edwards Dinner Remarks

Beijing CBD Forum

June 11, 2025

Photo # 1 – Day time image

Warm Welcome & Gratitude

Ni hao, (Nee How) and evening to everyone gathered here - dignitaries, colleagues, and fellow leaders in urban district management from across China.

I would like to extend a special thank you to the Team at Beijing CBD, as well as to the organizers of the Asian Mayor's Forum, for their generous hospitality and visionary leadership in bringing us together for this important occasion.

This Forum serves as a vital platform for international dialogue on sustainable urban development, and I am honored to be part of it. Over the years, I've had the opportunity to attend many conferences focused on urban districts, and I must say, I am deeply impressed - not only by the quality of the speakers we've just heard from but also by the commitment and insight of everyone present here today. Together, we have a unique opportunity to reflect on the transformative power of our districts and to share bold ideas for the future.

Introduction of Self, Chicago and Chicago Loop Alliance

My name is Michael Edwards, and I serve as the President and Chief Executive Officer of Chicago Loop Alliance. I have been engaged in the practice of urban district management since 1996, having led initiatives in four major American cities.

At Chicago Loop Alliance, our vision is for the Chicago Loop to be recognized as an iconic global destination and the city's most vibrant, inclusive, and welcoming neighborhood. Our mission is to lead the community by developing and supporting programs that foster inclusion, attract people, and drive business investment into the Loop.

The Chicago Loop is both the historic and contemporary heart of Chicago's business and cultural life, serving as a dynamic center for commerce, tourism, and innovation.

Not only is the Loop the heart of Chicago, but Chicago is the heart of the United States and stands as the third-largest metropolitan economy in the country and the twentieth largest globally. For the eighth consecutive year, *Condé (KAHN-DAY) Nast Traveler* has named Chicago the Best Big City in the United States. Additionally, for twelve consecutive years, the city has been ranked the top location for corporate relocation and expansion.

A key driver for our success is O'Hare International Airport, ranked as the fourth most globally connected airport in the world. The Chicagoland economy is remarkably diverse - no single sector accounts for more than 13% of total economic activity. Chicago is also known for its accessibility, affordability, and social diversity, boasting the third-highest concentration of university students among American cities.

At the center of this rich economic activity is our global business district: the Chicago Loop. Chicago Loop Alliance has overseen the district since the 1920s but began serving as the official district management entity in 1997. The Chicago Loop Alliance is a full-service downtown management organization. We provide a range of services

such as clean & safe, homeless outreach, placemaking, street activation, landscaping and beautification, marketing, events and much more to make our district a compelling place to visit or live, do business and invest.

Introduction to the Global Business District Innovation Club

I've had the honor of being a founding member of the Global Business District Innovation Club. The GBD Club is a dynamic network dedicated to the open exchange of ideas, insights, and best practices among the world's leading cities. I'm especially proud to currently serve as Vice Chair of this organization and to work alongside Ms. Chen Dai as we continue to expand its impact – now under the leadership of the Beijing CBD.

The GBD Club is a network of leading business districts from around the world, united by a shared commitment to innovation, sustainability, and inclusive growth. The Club's mission is to connect global business districts, foster the exchange of ideas, identify emerging trends, facilitate meaningful dialogue, and position these districts as engines of innovation within the global economy.

Through webinars we connect members with international experts on topics such as autonomous vehicles, digital tourism, attracting start-ups, and artificial intelligence (AI). We regularly host meetings and conferences, including our in-person Learning Expeditions, which provide the opportunity to build strong relationships, gain deeper insight into the challenges and opportunities our districts face, and appreciate the

historical, social, and cultural fabric of each district that makes them both unique and vital to global progress.

Reflections on Beijing and Beijing CBD

I consider myself very fortunate – this is my third visit to Beijing, and each time I return, I am increasingly captivated by your people, your district, and your country.

My first visit was in 2018, as part of a delegation with the Global Business District GDB Club. As a runner, I had the unique opportunity to explore the city on foot, allowing it to reveal itself in a personal and vivid way – from the striking skyline to the simple, beautiful moment of a parent taking their child to school on the back of a moped. Beijing is a city of remarkable scale, dynamic energy, and deep historical significance.

I returned most recently this past October to attend the 2024 GBD Club Learning Expedition. During this visit, I was further impressed by the urban sophistication and environmental advancements of the Beijing CBD. We witnessed exciting new developments, technological innovation, and ambitious real estate projects that reflect the district's forward-looking vision. Once again, I took to the streets and waterways as a runner, where I experienced firsthand the thoughtful integration of green space, sustainability, and public infrastructure that continue to enhance the livability of the district.

As I mentioned in my opening remarks, I have spent many years in the field of urban district management and have had the opportunity to visit numerous cities. Few, if any,

cities compare to the ambition and vitality of the Beijing Central Business District. Its emergence, as a global model for sustainable, modern business districts is, undeniable.

Photo # 2

Highlights from Chicago and the Loop

As the central hub of Chicago's business community, the Chicago Loop is both a driver of and a beneficiary from the broader Chicagoland economy. Sustainable development in and around the Loop is focused on forward-looking sectors such as quantum computing, artificial intelligence, advanced manufacturing, and 100% clean energy technologies – alongside strategic investments in both the green and blue economies. In partnership with the City of Chicago, local foundations, and key stakeholders, we have prioritized climate-resilient infrastructure. Initiatives include the deployment of electric buses and expanded access to bikes, e-bikes, and scooters; a citywide conversion of streetlights to LED technology; and the integration of permeable surfaces throughout the Loop to capture and manage stormwater. We support the creation of more green spaces and access to natural environment such as the new Chicago Riverwalk, Millennium Park and the Lakefront Trail. For us, it is increasingly clear that legacy business districts like the Chicago Loop are uniquely positioned to lead in reimagining the urban future.

Emphasis on International Collaboration

In recent years, we have all faced significant challenges - from the global pandemic and inflationary pressures to shifting geopolitical dynamics. These shared experiences

underscore the increasing relevance and importance of an organization like the Global Business District Innovation Club.

The complex urban challenges ahead – particularly those related to climate change – demand greater cooperation among global business districts. The GBD Club plays a vital role in facilitating ongoing dialogue, sharing best practices, and tracking the progress of policies and programs that shape the future of our cities.

Through this exchange of knowledge and experience, we can collectively build more inclusive, dynamic, and resilient urban centers where all citizens can thrive. We also celebrate the diversity of approaches and innovations among our member districts – each offering valuable insights and inspiration.

Photo # 3

Recognition of Beijing CBD's Leadership

As I close my remarks, I would like to extend heartfelt congratulations to Beijing CBD for its visionary urban planning, global engagement, and outstanding leadership in sustainability. We are especially grateful to Beijing CBD for stepping forward to lead the Global Business District Innovation Club over the next three years.

Beijing CBD is, without question, one of the world's great urban centers - both a trusted partner and a continual source of inspiration within our global network! With Beijing CBD as our host, I am confident we will grow our membership, expand our reach, and deepen our exchange of ideas, knowledge, and—perhaps most importantly— goodwill.

Call for Deeper Collaboration

I encourage all participating cities and districts to engage more fully in global partnerships. Consider joining the GBD Club and participating in our webinar series, thematic presentations, and in-depth Learning Expeditions. Together, we can advance meaningful innovation and impactful urban development.

In Closing

On behalf of myself, the City of Chicago, and the broader Chicagoland region, thank you for the opportunity to share these remarks today. I believe deeply in the power of collaboration to shape cities that are beautiful, inclusive, livable, and climate smart.

Thanks once again to our hosts at Beijing CBD, and to all of you, for your presence, commitment, and shared vision for the future.

Xie Xie

End of Formal Remarks

Summary of Current Chicago Loop Projects (Not included in the presentation)

I'd like to highlight several major projects that demonstrate how the Loop continues to anchor and propel the Chicagoland economy. Though the Loop comprises less than 0.5% of Chicago's geographic area, it generates an impressive 15% of the city's total

revenue - a testament to its economic strength and influence. It remains the Midwest's premier economic engine, supported by transformational investments such as:

- A **\$5 billion extension of the CTA Red Line**, connecting long-neglected neighborhoods to the central business district
- A **\$1.5 billion investment in Google's new Midwest headquarters** within the Loop
- A **\$526 million adaptive reuse project** converting former office space into residential units in the heart of the Loop's financial district
- A **\$7 billion redevelopment** of land near the United Center, home of the Chicago Bulls, just two miles west of the Loop
- **\$1.3 billion in new investment** into long-underfunded communities on Chicago's South and West Sides
- The **\$1 billion Obama Presidential Center**, currently under construction on the South Side
- A **\$1.5 billion expansion of O'Hare International Airport**, which will continue to bring people and global investment into the Loop and the greater region.

These projects exemplify the Loop's role as a catalyst for inclusive, sustainable, and future-ready urban growth – not only for Chicago, but for the entire Midwest.