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## 2001 LASALLE BANK CHICAGO MARATHON PROVIDES A \$90 MILLION BOOST TO CHICAGO'S ECONOMY

Chicago (April 29, 2002) The LaSalle Bank Chicago Marathon – one of Chicago's favorite annual traditions – delivered a powerful \$90 million boost to Chicago's economy in 2001, according to figures provided by The Regional Economic Application Laboratory\* (REAL). From 1996 to 2001, The Marathon's impact has grown three-fold from \$29.6 million to \$90 million. The growth in the number of registered participants is equally impressive, increasing from 10,925 in 1996 to 37,500 in 2001.

"We are proud to see The LaSalle Bank Chicago Marathon continue to generate significant financial contributions to Chicago's economy," said Mark A. Nystuen, chief marketing officer of LaSalle Bank and event chairman of The LaSalle Bank Chicago Marathon. "The fact that so many individuals enjoy and support the event – both from Chicago and around the world – makes its ongoing success even more rewarding."

The success of The LaSalle Bank Chicago Marathon has made the event a key tourism attraction. In 2001, 37,500 participants registered from all 50 states in the U.S. and 74 countries, while 62% of the participants traveled from outside of Illinois. The 2001 Marathon was one of largest in history as an estimated 950,000 spectators lined the course to cheer on runners which included a women's World Record performance of 2:18:47 by two-time champion Catherine Ndereba.

"The LaSalle Bank Chicago Marathon is a first-class event for The City of Chicago," said Chicago Mayor Richard M. Daley. "It is an occasion to welcome thousands of people from around the world and provides an opportunity for the city to showcase its great lakefront and dynamic communities while providing solid financial benefits to the city's economy."

The Marathon's \$90 million financial impact compares favorably with Chicago's other large conventions and attractions. The 2001 COMDEX Chicago show generated \$59.2 million over four days, while the 2001 National Manufacturing Week generated \$61.5 million over four days.

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"The contribution of the 2001 Marathon to Chicago's economy is especially impressive when one considers that the race was held only a few weeks after September 11," remarked Carl Tannenbaum, group senior vice president and chief economist, LaSalle Bank. "In retrospect, the event was an important signal that we were getting back to business as usual, and contributed to a positive spirit that limited the economic impact of September's events."

The LaSalle Bank Chicago Marathon will celebrate its 25<sup>th</sup> Anniversary in 2002. Taking place over Columbus Day Weekend for the second consecutive year, the event is likely to generate additional tourist dollars as marathon visitors plan longer hotel stays and spend more on dining, shopping and entertainment.

The 2002 LaSalle Bank Chicago Marathon will start on Sunday, October 13 at 7:30 a.m. in Grant Park and will be televised live on NBC5 Chicago and broadcast on Chicago's ESPN Radio 1000. The 2002 race will include an event record \$500,000 in prize money. The male and female winners will each earn \$100,000, the largest ever payout for first place in a marathon.

\* The Regional Economic Application Laboratory is a cooperative venture between the University of Illinois and the Federal Reserve Bank of Chicago focusing on the development and use of analytical models for urban and regional forecasting and economic development.

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