

Clinton, Daley announce 'green' plan

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CHICAGO - The nation's largest commercial building and its tallest skyscraper - both in downtown Chicago - will be retrofitted with energy-saving features to help reduce global warming, former President Bill Clinton announced Wednesday.

The "green" overhauls of the Merchandise Mart and Sears Tower, respectively, will serve as showcase projects for Clinton's namesake foundation and its programs to stabilize climate change. Under a partnership between Clinton's organization and the city of Chicago, commercial buildings and large residential developments will be eligible to access financing and expertise for the eco-friendly conversions.

Clinton said the energy cost savings should convince foreign nations that the process is economically worthwhile.

Combating "climate change has been sold as a big dose of Castor Oil we have to drink if we don't want to destroy our children's future," Clinton said at a news conference with Chicago Mayor Richard Daley. "We can't make that sale to China, to India, to Vietnam, to Ukraine, all these other emerging countries. We've got to prove by American ingenuity and innovation ... this is good economics."

Owners plan to spend \$50 million over the next 15 years on features in the Merchandise Mart such as insulating rooftop gardens to make the building more energy efficient, said Christopher Kennedy, president of Merchandise Mart Properties Inc.

He said the company is not receiving financial assistance but would expect to recoup at least 10 percent in cost savings.

The former Democratic president said the services necessary to retrofit buildings should create a thriving business market in America.

"This is not like a call center," Clinton said. "You cannot outsource these jobs to India."

The burning of fossil fuels to generate power creates carbon dioxide emissions that become trapped in the atmosphere. Scientists say the buildup increases the Earth's temperatures and melts polar ice caps. A building's "carbon footprint" is the amount of carbon emissions for which it is responsible.

At 4 million square feet, the Merchandise Mart at North Wells Street and the Chicago River is billed as the largest commercial center in America and possibly the world. The 1931 art deco landmark spans two blocks and contains offices, retail and wholesale furnishings showrooms.

"It's getting tougher and tougher to get the public markets to invest in buildings that don't have an environmental story," said Kennedy, son of the late U.S. Sen. Robert Kennedy. "Because they don't want to be stuck with a white elephant five or 10 years from now."

The other major Chicago building in line for an energy-saving conversion is the Sears Tower. It was constructed in 1973 and has 110 floors.