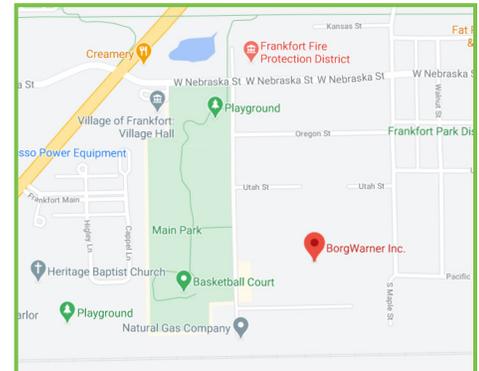




## A referendum to purchase the Borg Warner Facility

The closing of the Frankfort Borg Warner plant presents the Frankfort Park District with an opportunity to evaluate the purchase of the land to be developed into recreational facilities. On April 6, 2021, the Frankfort Park District will ask residents to vote on a non-binding referendum to

gauge community support if the Frankfort Park District should acquire and improve the site of the Borg Warner Plant, located at 300 Maple Street in Frankfort and consisting of approximately 26 acres, for the purpose of developing, improving, and operating an indoor recreational space and outdoor athletic facilities and finance the purchase and renovation of the project by issuing bonds that will result in a property tax increase.



### Why is the Park District asking residents to vote on this referendum?

The Borg Warner facility is located adjacent to Park District's Main Park and the District's maintenance facility. The Park District currently has an agreement with Borg Warner to utilize the baseball field on their property. The Village of Frankfort reached out to the Park District administration after Borg Warner announced it would be closing its Frankfort Plant. The Park District and Village of Frankfort had both recently completed updates to their comprehensive master plans. The community input had indicated that Frankfort residents wanted improved indoor and outdoor recreational opportunities and access to a community pool. The closing of the Borg Warner facility is a unique opportunity to improve the recreational opportunities in Frankfort.

Frankfort residents value a high quality of life, which is often reflected in having access for recreational activities that correlate to wellness. The acquisition of the Borg Warner site would allow the Park District to evaluate insufficient facilities that are in need of significant capital investment and provide a community-centric location for indoor and outdoor recreational activities like swimming, fitness, turf fields, sports, preschool, and more.

### Does the Park District have funds to purchase the Borg Warner property?

The Park District does not have funds to purchase and/or renovate the property. It would be necessary for the Park District to issue bonds through a voter approved referendum to acquire the property. The Park District is exploring partnerships that would be beneficial to co-operatively fund the project.

Compared to other Park Districts in the area, the Frankfort Park District has one of the lowest tax rates in the south suburbs. The low tax rate, has limited the district's ability to invest funds into capital projects. The Mokena Park District's "The Oak's" recent renovation was funded through a bond referendum. If the Frankfort Park District had a higher tax rate, it would allow for the district to invest funds in capital construction projects.

### Would my taxes go up?

The results of the non-binding referendum will NOT result in change or a tax increase. The April 2021 Consolidated Election results will allow the Park District to evaluate if there is community support to further evaluate the opportunity to purchase the Borg Warner property. This is just the first vote in the process. Residents would still have to approve the total price tag for the project. If residents vote yes in April, the District will move forward with evaluating costs and developing plans for the recreational amenities the community wants.

If the Park District were to move forward, the Park Board would have to vote to have a binding referendum on the ballot in 2022 to purchase and renovate the property that would result in a property tax increase. If the Park District bonded (borrowed) \$20 million, a \$400,000 market value home would have an impact of \$160 annual increase for a period of 20 years on their property tax, which breaks down to roughly \$13.33 a month, or \$3.07 per week. Online appraisal services (eg. Zillow) are a great resource to determine what the market value of your home.

A bond referenda is a voting process that gives voters the power to decide if a taxing body should be authorized to raise funds through the sale of general obligation bonds. A general obligation bond is a long-term borrowing tool usually 20 years in which a taxing agency pledges its full faith and credit (taxing power) to repay the debt over a specified term. Generally, general obligation bonds are the least costly financing option available to the community for potential bond projects being considered. Once the bonds are paid off, the tax associated with the bonds will go away.

### What amenities would the facility have?

The vision for the facility is to renovate the space to relocate existing programs to the facility including the preschool program and activities at the Founders Center. The space of the building would allow for new recreational opportunities. The vision for the space includes fitness center, walking track, indoor pool and water features, gyms and turf field space.



## A referendum to purchase the Borg Warner Facility

The closing of the Frankfort Borg Warner plant presents the Frankfort Park District with an opportunity to evaluate the purchase of the land to be developed into recreational facilities. On April 6, 2021, the

Frankfort Park District will ask residents to vote on a non-binding referendum to gauge community support if the Frankfort Park District should acquire and improve the site of the Borg Warner Plant, located at 300 Maple Street in Frankfort and consisting of approximately 26 acres, for the purpose of developing, improving, and operating an indoor recreational space and outdoor athletic facilities and finance the purchase and renovation of the project by issuing bonds that will result in a property tax increase.

### What percentage of my tax bill goes to the Frankfort Park District?

2.7% of your tax bill goes towards the Frankfort Park District.

### Would the Park District sell existing facilities if you acquire the Borg Warner property?

Yes, the acquisition of the Borg Warner site would allow the Park District to evaluate insufficient facilities that are in need of significant capital investment. Existing facilities and property would be sold. This would allow for expanded programs and new recreational opportunities.

### Are you planning to build a Fitness Center?

The vision for the renovated facility includes a fitness/wellness area, adjacent to the group fitness rooms that will include cardio and commercial strength circuit equipment/machines. If there is support to move forward, the Park District would host focus groups to discuss the type of equipment and quantity.

### Are you planning to build a pool?

The vision for the renovated facility includes an indoor pool with water features. There is ample space to consider an outdoor facility. The input from the community and the purchase price and the cost for the improvements would determine what will be included in the facility.

### Will there be public information meetings?

Yes! The public will be invited to attend upcoming information meetings that will be held at the Founders Center and virtually. Check the Park District's website for updates.

### Why not utilize District 210 Lincoln-Way North High School building?

The Lincoln-Way North high school is not in the Frankfort Park District boundaries. The Frankfort Square Park District has an intergovernmental agreement to utilize portions of the facility. District 210 is looking to sell the Lincoln-Way North high school property.

### Why doesn't the Village of Frankfort buy the property?

The Frankfort Park District is a special taxing District. The Village is a separate government body with an elected Board of Trustees. The Frankfort Park District has an elected Board of Commissioners. The Borg Warner referendum is Park District initiative, not a Village of Frankfort ballot questions

### More questions?

Please contact us at [gassett@frankfortparks.org](mailto:gassett@frankfortparks.org) or 815-469-9400 and we'd be happy to answer any other questions you have. Your additional questions will help us continue to develop our FAQ page and help your household make an informed decision.

The above FAQs are based on the best available information. Updates will be made to this page as needed.

