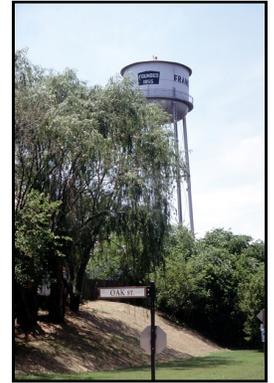


## Development Overview

# Village of Frankfort

## Frankfort, IL

### Commercial Development



Frankfort was founded in 1855 and incorporated in 1879. While the first pioneers were mostly of English and Scottish descent, German settlers made the Village of Frankfort a reality. In 1855, the Joliet & Northern Indiana Railroad built a line through the present Village and named it "Frankfort Station". Bowen and Elwood streets in the downtown area are named after two officers of the railroad. After the Village was incorporated in 1879, the word "Station" was dropped.



The Richard Wright Building on Oak & Kansas, anchored by Francesca's Fortunato Restaurant, in downtown Frankfort

During the 1990's and early 2000's, Frankfort experienced unprecedented growth; commercial building permits increased 77% over the last few years. A vast inventory of "green" property is ready for development providing limitless opportunities for future commercial and industrial expansion. Village of Frankfort officials have made both historic preservation and carefully planned new development their top priority.



The "Square" on Old Frankfort Way is a mixed use development in downtown Frankfort



Prairie Crossings, anchored by Kohl's, is a recent commercial development

Village of Frankfort

432 W. Nebraska Street, Frankfort, IL 60423

Phone: 815.469.2177 Fax: 815.469.7999

[www.villageoffrankfort.com](http://www.villageoffrankfort.com)

# Development Update

## Village of Frankfort Frankfort, IL



### Population

Year	Frankfort	Will County
1990:	7,180	357,313
2000:	10,392	502,266
2004:	14,692	586,706
2010:	17,782	620,156*
2020:	35,552*	822,743*
2030:	67,218*	1,107,778*

\*Projected (Source NIPC)

- Frankfort has grown over 250% since the 1990 census
- Will County is the fastest growing county in Illinois and one of the fastest growing counties in the United States

### Economic Indicators

- Median family income \$122,045
- Avg. Home Value \$405,000
- Median age 37.5
- Premier educational system
- Abundant, educated labor force
- High quality, distinctive housing

### Development Advantages

- High median family incomes
- Growing population
- Premier educational system
- Streamlined development review process
- High quality lifestyle



Old Plank Road Trail winds through downtown Frankfort

### Tax Advantages

- Low Will County Industrial Property Taxes
- Lowest sales tax in the Chicagoland region (7%)
- Village property tax rate has decreased each year for 16 years
- Frankfort has one of the lowest tax levies in Will County (approx. 2.2% of value)

The Village of Frankfort is strategically located 37 miles southwest of Chicago. Frankfort sits at the crossroads of U.S. Route 45 and U.S. Route 30, just three miles south of I-80 and six miles west of I-57. Frankfort residents receive excellent service on the Metra Rock Island line to Chicago. The southern extension of I-355 easily connects Frankfort to Chicago's north, west and northwest suburbs. Both O'Hare and Midway airports are less than an hour's drive away, and the potential for a third airport in Peotone insures Frankfort as a strategic location for continued development.



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