

Office of the Kane County State's Attorney



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KANE COUNTY RECEIVES \$13 MILLION IN BOND PROCEEDS FOR NEW MULTI-USE FACILITY

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Kane County has finalized the process to finance its new 55,000-square-foot multi-use facility with municipal bonds.

The Kane County Treasurer's Office recently received \$13,130,000 in bond proceeds for the facility.

The Kane County State's Attorney's Office's Civil Division and the treasurer's office worked with Speer Financial, Chapman Cutler, Piper Sandler, and JPMorgan Chase to hammer out the legal and financial details to make the bond issuance possible.

The interest rate on the bonds is 1.54 percent, which will benefit Kane County taxpayers.

Kane County State's Attorney Joe McMahon said:

"I am pleased that I can always count on the highly experienced and professional lawyers in my Civil Division to do their jobs to the great benefit of Kane County's taxpayers. Putting together the finances for this project was a team effort, and it was a pleasure working with our finance partners and the county board."

Preliminary construction work on the multi-use facility, which will include the new Kane County Coroner's Office, as well as storage space for the Kane County Sheriff's Office's SWAT team and the Kane County Facilities Maintenance Department, is now underway on the south side of the Kane County Judicial Center campus in St. Charles Township. It is expected to open early in 2021.