

ORDINANCE NO. _____
Date Passed: October 27, 2014

AN ORDINANCE APPROVING FIRST
AMENDMENT TO ANNEXATION AGREEMENT
(Squires West)

WHEREAS, the City of Rochelle is a body politic and corporate, organized and existing pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1, et. seq.; and

WHEREAS, pursuant to the provisions of the Illinois Municipal Code, 65 ILCS 5/11-15.1-1 *et seq.*, the City is empowered to enter into and amend annexation agreements with the owners of record of unincorporated territory; and

WHEREAS, the City has heretofore entered into an Annexation Agreement with Squires West, LLC, for 151.09 acres, more or less, located west of 20th Street in the City of Rochelle ("Property"), which agreement was recorded in the office of the Ogle County Recorder in Oregon, Illinois, on June 6, 2005, as document 0505654 ("Annexation Agreement"); and

WHEREAS, on or about February 18, 2009, the Property was purchased by AKCK, LLC, an Illinois limited liability company, subject to the terms of the Annexation Agreement; and

WHEREAS, pursuant to Article III(E)(2) of the Annexation Agreement, Squires Landing, LLC, was obligated to post a cash escrow in the amount of \$43,000.00, as a contribution to improvements to be made to the intersection of 20th Street and Flagg Road in the City, on terms set forth therein; and

WHEREAS, the Property has not been developed and continues to be used as farmland; and

WHEREAS, the City and AKCK deem it appropriate to amend the terms of the Annexation Agreement to provide that the Developer's contribution of \$43,000.00 cash toward the intersection improvements at 20th Street and Flagg Road shall be made as the Property is developed and is no longer used as farmland; and

WHEREAS, a public hearing regarding the proposed First Amendment to Annexation Agreement, intended to accomplish the foregoing purposes, was duly held, upon proper notice, on October 27, 2014; and

WHEREAS, the City Manager has recommended approval of the First Amendment to Annexation Agreement, and the City Council finds that the First

Amendment to Annexation Agreement is in the best interests of the City and should be approved; and

WHEREAS, the City Council, by a favorable vote of at least two-thirds (2/3), has authorized the execution and delivery of the First Amendment to Annexation Agreement as presented to the City Council; and

WHEREAS, all other legal requirements have been met;

NOW THEREFORE, BE IT ORDAINED THAT

1. The proposed First Amendment to Annexation Agreement between the City of Rochelle and AKCK, LLC, for 151.09 acres, more or less, located west of 20th Street in the City of Rochelle, is approved.

2. The City Manager is authorized to execute the First Amendment to Annexation Agreement on behalf of the City, and to thereafter record it among the public records in the Office of the Ogle County Recorder.

This ordinance shall become effective after its passage, approval and publication as provided by law

PASSED AND APPROVED this 27th day of October, 2014.

Ayes: _____ Nays: _____ Abstain: _____

Mayor

Attested: _____
City Clerk