

**ORDINANCE NO. \_\_\_\_\_**  
**Date Passed: August 13, 2012**

**AN ORDINANCE AUTHORIZING THE CITY MANAGER TO SIGN  
PROPERTY VALUE AGREEMENTS FOR EDA GRANT**

**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**, the City has applied for, and been awarded, an Economic Development Assistance Grant, being EDA Award #06-01-05740 ("EDA Grant");

**WHEREAS**, in connection with the award of the EDA Grant, the City Manager executed two (2) Property Value Agreements, including an agreement between the City and the Boyle Farm Property Owners, recorded in the office of the Ogle County Recorder on April 17, 2012, as document number 201201202958, and an agreement between the City and Prologis Land, LLC, recorded in the office of the Ogle County Recorder on April 17, 2012, as document number 201201202959 ("Property Value Agreements"); and

**WHEREAS**, before funds can be released under the EDA Grant, the EDA requires evidence of the City Manager's authority to execute the Property Value Agreements;

**NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF  
THE CITY OF ROCHELLE, OGLE COUNTY, ILLINOIS**, as follows:

1. The City Manager is authorized to execute the Property Value Agreements on behalf of the City.
2. The City Manager's prior execution of the Property Value Agreements on behalf of the City is hereby ratified and confirmed.

This ordinance shall become effective after its passage and approval.

PASSED AND APPROVED this 13<sup>th</sup> day of August, 2012.

Ayes: \_\_\_\_\_ Nays: \_\_\_\_\_ Abstain: \_\_\_\_\_

\_\_\_\_\_  
Mayor

Attested: \_\_\_\_\_  
City Clerk