

**ORDINANCE NO. \_\_\_\_\_**

**Date Passed: March 25, 2013**

**AN ORDINANCE AUTHORIZING THE CITY MANAGER  
TO ENTER INTO A REAL ESTATE OPTION AGREEMENT  
AND LISTING AGREEMENT  
(Rochelle Business and Technology Park)**

**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**, Reed Harris and Corliss Baer (“Harris/Baer”) are the owners of approximately 89.33 acres located east of the Rochelle Business and Technology Park (“Park”); and

**WHEREAS**, Harris/Baer have offered to grant to the City, and the City is willing to accept from Harris/Baer, an option to purchase the real estate owned by Harris/Baer on the terms set forth in a real estate option agreement presented to the City Council; and

**WHEREAS**, in order to further the establishment of the Park, the City Council deems it to be in the best interest of the City of Rochelle to accept Harris/Baer’s offer of an option to purchase real estate located east of the Park; and

**WHEREAS**, Lee and Associates of Illinois, LLC, is a company that provides real estate services, including the marketing of property for industrial and commercial development in Illinois; and

**WHEREAS**, the City Council deems it to be in the best interest of the City of Rochelle to enter into a listing agreement for the marketing for sale of both the Harris/Baer property and certain parcels of real estate owned by the City located within the Park;

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

1. The City Manager is hereby authorized and directed to enter into a Real Estate Option Agreement between the City of Rochelle and Reed Harris and Corliss Baer, as presented to the City Council.

2. The City Manager is hereby authorized and directed to enter into a Listing Agreement between the City of Rochelle and Lee & Associates of Illinois, LLC, for the marketing of property adjacent to and within the Rochelle Business and Technology Park, as presented to the City Council.

This ordinance shall become effective after its passage, approval and publication as provided by law and shall modify any inconsistent provisions in the municipal code prior to this date.

PASSED AND APPROVED this 25<sup>th</sup> day of March, 2013.

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

\_\_\_\_\_  
Mayor

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