
THE CITY OF ROCHELLE
Ogle County, Illinois

ORDINANCE
NO. _____

**AN ORDINANCE APPROVING AN OPTION TO PURCHASE REAL ESTATE
LOCATED AT ILLINOIS ROUTE 38 AND DEMENT ROAD, ROCHELLE, ILLINOIS**

CHET OLSON, Mayor
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WHEREAS, the City of Rochelle, County of Ogle, State of Illinois, a non-home rule unit of government, has the power to set policies and procedures for its employees and

WHEREAS, previously the City has developed the Technology Park at Illinois Route 38 and Dement Road on property previously owned by Reed Harris and Corliss Baer; and

WHEREAS, Reed Harris and Corliss Baer are still the owners of approximately 89.33 acres and the City owns several parcels adjacent to the west of said land; and

WHEREAS, the City previously entered into an Option to Purchase Real Estate for said land with Reed Harris and Corliss Baer that has since expired; and

WHEREAS, the City seeks to market and have the 89.33 acres developed to foster economic development near the Technology Park and in the City of Rochelle as a whole, and

WHEREAS, the City Council finds it to be in the best interests of its citizens and residents to enter into an Option to Purchase this real estate for the potential redevelopment of the property adjacent to the City's parcels near the Technology Park.

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

SECTION ONE: That City hereby incorporates all of the recitals above into this Resolution as if fully set forth herein.

SECTION TWO: The City hereby authorizes the City Manager to execute the Option to Purchase Real Estate for the property located at Illinois Route 38 and Dement Road, Rochelle, Illinois in a form substantially similar to attached hereto as Exhibit 1 and subject to final revisions by the City Attorney.

SECTION THREE: All prior Ordinances, Resolutions and Personnel Policies in conflict or inconsistent herewith are hereby expressly repealed but only to the extent of such conflict or inconsistency.

SECTION FOUR: This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

PASSED THIS ____ day of _____, 2018.

AYES:

NAYS:

ABSENT:

APPROVED THIS ____ day of _____, 2018.

MAYOR

ATTEST:

CITY CLERK