

ORDINANCE \_\_\_\_\_

**ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR THE AMENDED  
REDEVELOPMENT PROJECT AREA OF THE  
CITY OF ROCHELLE, OGLE COUNTY, ILLINOIS**

**WHEREAS**, the City of Rochelle, Ogle County, Illinois (the “**Municipality**”), acting through its Mayor and City Council (the “**Corporate Authorities**”) and other officers and representatives, has duly noticed, held and conducted all proceedings, including the required public hearing and joint review board action, preliminary to the approval of the Tax Increment Financing Redevelopment Plan as Amended (the “**Amended Redevelopment Plan**”), including the related redevelopment projects described therein (the “**Redevelopment Projects**”) and the addition of an additional property to Redevelopment Project Area (the boundaries of which are more particularly described in the Amended Redevelopment Plan (defined below) and in Exhibit A attached hereto, the “**Amended Redevelopment Project Area**”), all under and pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as supplemented and amended (the “**Act**”); and

**WHEREAS**, pursuant to Ordinance No. 19-4969, adopted February 25, 2019, the Corporate Authorities set 6:30 p.m. on Monday, April 22, 2019, at the City Hall, 420 North 6th St, Rochelle, Illinois, as the time and place for a public hearing as required under Section 11-74.4-5 of the Act, which such public hearing was held and conducted at such time and place and thereafter completed and closed on such date.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ROCHELLE, ILLINOIS**, that:

**Section 1. Findings.** The Municipality, by its Corporate Authorities, hereby finds as follows:

- (1) The Amended Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Amended Redevelopment Plan.
- (2) The Amended Redevelopment Plan and the Redevelopment Projects conform to the comprehensive plan for the development of the Municipality as a whole.

**Section 2. Adopt Tax Increment Financing.** Under and pursuant to the Act, the Municipality hereby adopts, approves and authorizes or hereby reaffirms, as the case may be, the application of tax increment financing with respect to the Amended Redevelopment Plan, the Redevelopment Projects and the Amended Redevelopment Project Area.

**Section 3. Term.** The estimated date for final completion of the Rochelle Northern Gateway TIF Redevelopment Plan, as Amended, and estimated date for retirement of obligations incurred to finance the Rochelle Northern Gateway TIF Redevelopment Plan, as Amended, costs shall be not later than twenty-three (23) years from the year in which the ordinance approving the original Redevelopment Project Area was adopted.

**Section 4. Incremental Taxes.** The Municipality hereby adopts tax increment financing and directs that the ad valorem taxes, if any, arising from the levies upon taxable real property in the Amended Redevelopment Project Area by taxing districts and tax rates determined in the manner provided in paragraph (c) of Section 11-74.4-9 of the Act each year after the effective date of this Ordinance until redevelopment project costs and all municipal obligations financing redevelopment project costs incurred under the Act have been paid shall be divided as follows:

(a) That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the Amended Redevelopment Project Area shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

(b) That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Amended Redevelopment Project Area over and above the initial equalized assessed value of each property in the Amended Redevelopment Project Area shall be allocated to and when collected shall be paid to the Municipality's treasurer who shall deposit such taxes into a special fund called the "Special Tax Allocation Fund" of the Municipality for the purpose of paying redevelopment project costs and obligations incurred in the payment thereof.

**Section 5. Filing.** The City Clerk shall file a certified copy of this Ordinance with the County Clerk of Ogle County, Illinois, and under the Act shall obtain a certificate from such County Clerk as to the total initial equalized assessed value of all taxable property in the Amended Redevelopment Project Area. In providing such certification, such County Clerk shall continue to use the year 2017 in determining such initial equalized assessed value of each taxable lot, block, tract or parcel of real property in the Rochelle Northern Gateway TIF Redevelopment Project Area as originally adopted on August 13, 2018 and the year 2018 in determining such initial equalized assessed value of each taxable lot, block, tract or parcel of real property added by addition to such Redevelopment Project Area and now included in the Amended Redevelopment Project Area.

This ordinance is hereby passed by the affirmative vote of a majority of the members of the Corporate Authorities of the City of Rochelle, Illinois, at a regular meeting of the Corporate Authorities on the 28<sup>th</sup> day of May, 2019, upon a roll call vote as follows:

"Ayes" \_\_\_\_\_  
\_\_\_\_\_

"Nays" \_\_\_\_\_

"Absent" \_\_\_\_\_

PASSED this 28<sup>th</sup> day of May, 2019.

---

City Clerk

APPROVED this 28<sup>th</sup> day of May, 2019.

---

Mayor

Recorded in the Municipality's Records on May 28<sup>th</sup>, 2019.

**Exhibit A**  
**LEGAL DESCRIPTION**

**OF PROPERTY DESCRIBED AS:** Part of Section 13 and part of Section 24, Township 40 North, Range 1 East of the Third Principal Meridian, Ogle County, Illinois, bounded and described as follows:

Beginning at the Southeast Corner of the Northeast Quarter of said Section 13; thence Westerly along the South Line of said Northeast Quarter, a distance of 1023.66 feet; thence Northerly, parallel with the East line of said Northeast Quarter, a distance of 1096.46 feet to a point lying 1537.80 feet South of the North Line of said Northeast Quarter; thence Northwesterly, a distance of 2388.91 to the centerline of a old road (designated the Old Rockford and Peru Road, the Rockford and Ottawa Road and also known as Meridian Highway (now abandoned, said point lying 1442.10 feet South of the North Line of the Northwest Quarter of said Section 13, as measured along said old centerline; thence continuing Northwesterly along an extension of the last described course to the Westerly Right-of-Way Line of a public road designated Illinois Route 251; thence Southwesterly along said Westerly Right-of-Way Line to the North Line of Parcel #24-13-176-003; thence Northwesterly along said North Line to the Northwest Corner of said Parcel; thence Southwesterly along the West Line of said Parcel to the North Line of Parcel #24-13-176-004; thence Westerly along said North Line to the Northwest Corner of said Parcel; thence Southerly along the Westerly Line of said parcel to the Northerly Right-of-Way Line of a public road designated Flagg Road; thence Westerly along said Northerly Right-of-Way Line to the Northerly projection of the Westerly Line of Parcel #24-13-301-002; thence Southerly along said Northerly projection and the Westerly Line of said Parcel #24-13-301-002 to the Southwest Corner of said parcel; thence Easterly along the South Line of said parcel to the Southeast Corner of said parcel, said point being on the Westerly Line of a public road designated 8th Street; thence Southerly along the Westerly Line of said 8th Street to the North Line of Parcel #24-13-301-011; thence Easterly along said North Line to the Easterly Right-of-Way Line of said 8th Street; thence Northerly along said Easterly Right-of-Way Line to the Southwest Corner of Parcel # 24-13-326-004; thence Easterly along the South Line of said Parcel to the Westerly Right-of-Way Line of said Illinois Route 251; thence Southerly along said Westerly Right-of-Way Line to the Northeast Corner of Parcel #24-13-351-012; thence Westerly along the North Line of said Parcel to the Northwest Corner of said Parcel; thence Southerly along the West Line of said Parcel to the Southwest Corner of said Parcel; thence Easterly along the South Line of said Parcel to the Westerly Right-of-Way Line of said Illinois Route 251; thence Southerly along said Westerly Right-of-Way Line to the Northeast Corner of Parcel #24-13-376-004; thence Westerly along the North Line of said Parcel to the Northwest Corner of said Parcel; thence Southerly along the West line of said Parcel to the Southwest Corner of said Parcel; thence Easterly along the South Line of said Parcel to the Northwest Corner of Parcel #24-13-376-007; thence Southerly along the West Line of said Parcel to the Southwest Corner of said Parcel; thence Easterly along the South Line of said Parcel to the Southeast Corner of said Parcel; thence Southerly along the Southerly projection of the East Line of said Parcel to the Southerly Right-of-Way Line of a public road designated Jones Road; thence Easterly along said Southerly Right-of-Way line to the Westerly Right-of-Way Line of said Illinois Route 251; thence Southerly along said Westerly Right-of-Way Line to the Westerly projection of the South Line Parcel #24-24-126-004; thence Easterly along said Westerly projection and the South line of said Parcel to the Southeast Corner of said Parcel (also the West Line of an alley); thence Southerly along the West Line of said alley to the Westerly projection of the South Line of Parcel #24-24-126-054; thence Easterly along said Westerly projection and the South Line of said Parcel and the Easterly projection of said South Line to the Easterly Right-of-Way Line of a public road designated Lincoln Highway; thence Northerly along said Easterly Right-of-Way line to the Southwest Corner of

Parcel #24-24-127-006; thence Easterly along the South Line of said Parcel to the Southeast Corner of said Parcel; thence Northerly along the East Line of said Parcel and the East Line of Parcel # 24-24-127-005 and #24-24-127-004 to the Northwest Corner of Parcel #24-24-127-031; thence Easterly along the North Line of said Parcel and the North Line of Parcel # 24-24-24-127-048 and #24-24-127-049 and #24-24-127-060 and #24-24-201-002 and #24-24-201-003 to the Northeast Corner of said Parcel #24-24-201-003; thence Southerly along the East Line of said Parcel to the Southerly Right-of-Way Line of a public road designated McConaughy Avenue; thence Easterly along said Southerly Right-of-Way line to the Southerly projection of the West Line of Parcel #24-24-201-005; thence Northerly along said Southerly projection and the West Line of said Parcel to the Northwest Corner of said Parcel; thence Easterly along the North line of said Parcel to the Northeast Corner of said Parcel; thence Southerly along the Easterly Line to the Westerly projection of the South Line of Parcel #24-24-205-014; thence Easterly along said Westerly projection and the South Line of said Parcel #24-24-205-014 to the centerline of Kyte Creek; thence Northerly along said centerline to the Northerly Right-of-Way Line of a public road designated Illinois Route 38; thence Westerly along said Northerly Right-of-Way Line to the Southeast Corner of Parcel #24-13-381-030; thence Northerly along the East Line of said Parcel to the Northeast Corner of said Parcel; thence Westerly along the North Line of said Parcel and the Westerly projection thereof to the Southwest Corner of Parcel #24-13-381-013; thence Northerly along the West line of said Parcel to the Northwest Corner of said Parcel (also the Southerly Right-of-Way Line of a public road designated Tilton Manor Drive; thence Northeasterly to Northwesterly along said Right-of-Way Line to the Easterly Line of Parcel #24-13-377-053; thence Northeasterly along the East line of said Parcel to the most Easterly Corner of said Parcel; thence Northwesterly along the East Line of said Parcel to the most Northerly Corner of said Parcel; thence Southwesterly and Westerly along the Northerly Line of said Parcel to the Southeast Corner of Parcel #24-13-377-004; thence Northerly along the East line of said Parcel and the East line of Parcels #24-13-377-059, #24-13-377-043, #24-13-377-057 and #24-13-377-056 to the Southerly Right-of-Way Line of a public road designated Fairview Drive; thence Easterly along said Southerly Right-of-Way Line to the Southerly projection of the East line of Parcel #24-13-327-006; thence Northerly along said Southerly projection and the East line of said Parcel to the Northwest Corner of Parcel #24-13-327-010; thence Easterly along the North Line of said Parcel to the Southeast Corner of Parcel #24-13-327-012; thence Northerly along the East Line of said Parcel and the East Line of Parcels # 24-13-327-009, #24-13-327-014, #24-13-327-016 and #24-13-327-004 to the Southerly Right-of-Way Line of said Flagg Road; thence Easterly along said Southerly Right-of-Way Line to the centerline of Kyte Creek; thence Southeasterly to Southwesterly along said centerline to the Westerly projection of the South Line of Parcel #24-13-426-003; thence Easterly along said Westerly projection and the South Line of said Parcel to the East Line of the Southeast Quarter of said Section 13; thence Northerly along said East Line to the Point of Beginning.