

**ROCHELLE CITY COUNCIL  
AGENDA ITEM MEMO  
REGULAR MEETING**

**SUBJECT:** An Ordinance Designating the Proposed Eastern Gateway Redevelopment Project Area, Redevelopment, A Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act

**Staff Contact:** Michelle Pease, Community Development Director

**Summary:** The City of Rochelle, Illinois desires to implement a tax increment financing district pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74,4-1.

As described in the TIF Redevelopment Plan and Project, the proposed Rochelle Eastern Gateway TIF consists of approximately 82 acres and 10 parcels.

In creating the Eastern Gateway TIF, the City of Rochelle hopes to address property blight and vacancy, aging infrastructure and assist with overall redevelopment of the district.

**Funding Sources:**

Source:	Budgeted Amount:	Proposed Expenditure:

**Strategic Plan Goal Application:** Economic and Business Development.

**Recommendation:** Approve the ordinance designating the Eastern Gateway Redevelopment Project Area, Redevelopment, A Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act.

**Supporting Documents:**

Exhibit C- Eastern Gateway TIF Redevelopment Project Area Plan and Program