

**ROCHELLE CITY COUNCIL
AGENDA ITEM MEMO
REGULAR MEETING 9/25/2023**

SUBJECT: Fourth Amendment to the Annexation Agreement with Prologis

Staff Contact: Sam Tesreau, City Engineer

Summary: The Third Amendment to the Annexation Agreement with Prologis identified certain infrastructure improvements to be completed by the developer along Caron Court and Ritchie Road adjacent to Lot 2 of the Prologis Park Rochelle Unit 4 subdivision. Two of the items are construction of a sidewalk along Caron Court and a shared use path along the north side of Steward Rd from Caron Court to near Ritchie Road.

Prologis has since sold the remaining Lot 2 within the above referenced subdivision and has maintained surety with the City for such items. After conversation with the developer’s representative and in order to release the surety, the developer has committed to pay the applicable portion of the estimated construction costs as determined by the City Engineer and detailed in the 4th Amendment. The two projects will become a City project and will be completed by the end of December 2025.

Lastly, Prologis will reimburse the City for its portion of cost of certain street light installation along Steward Rd from Caron Court to Ritchie Road. Prologis will pay the City \$171,845.50 for its portion of the outstanding infrastructure items expenses related to the street light installation which will satisfy the terms of the Annexation Agreement.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:
CIP	NA	NA

Strategic Plan Goal Application:

infrastructure effectiveness and improvement short term complex

Recommendation:

- Consider a resolution approving the terms of the 4th Amendment to the Annexation Agreement with Prologis.