

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

SUBJECT: Resolution Approving the Sale of Surplus Real Property

Staff Contact: Michelle Pease, Community Development Director

Summary: City owned property located at 501 N Washington Street (P.I.N. #'s 24-24-386-001 & 24-24-386-002) has been deemed surplus real estate property located within in a defined redevelopment project area and is no longer necessary, appropriate, useful to, or in the best interest of the City of Rochelle to retain ownership of the property.

The site is flag shaped and contains approximately 29,120±SF or 0.67± acres. A 15,624SF industrial building is located on the site, which was reportedly constructed in 1916. The property is zoned I-1, Light Industry and is located in our Downtown & Southern Gateway TIF.

Request for Proposals were made public for interested parties to submit proposals to redevelop the property, all proposals were reviewed.

Josh Schacht submitted a proposal to purchase the property for \$119,000.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application: Incorporate dynamic planning and evaluation in City-wide planning.

Recommendation: Approve the ordinance for the sale of surplus property- 201 N Washington Street