

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

SUBJECT: A Resolution Authorizing and Approving a Farm Management Agreement

Staff Contact: Jeff Fiegenschuh, City Manager

Summary: Over the past 5 years, the city has purchased ~50 acres through First Mid Ag Services, a Division of First Mid Wealth Management Company for future City of Rochelle Railroad (CIR) expansions, which includes the Rochelle Intermodal Transload Center expansion, the future construction of a rail bridge, and a 200-ft wide 1.3-mile strip of land for future rail construction. These parcels lie adjacent to the farm First Mid Ag Services has managed for more than a decade and over the past 3 years has leased it from the city. While plans for using this land for future rail growth are ongoing, staff would like to continue to lease the land for the purpose of farming it. The City pays 6% of gross revenues to the farm manager.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application: Economic Development

Recommendation: Approve a Resolution Authorizing and Approving a Farm Management Agreement