

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

SUBJECT: Assignment of an Industrial Track Agreement to a new owner of a City of Rochelle Railroad-served building in Progressive Park

Staff Contact: Jason Anderson

Summary: In 2003 a warehouse facility was constructed at 501 Steward Rd. Rochelle IL. On April 6, 2005, an Industrial Track Agreement was executed which provided the terms in which the City of Rochelle Railroad would serve this new building with rail switching services. The building is being sold to Ascendas REIT Chicago 1 LLC and the new owner has requested that the Industrial Track Agreement be assigned to them as the new owner of the building.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:
N/A	N/A	N/A

Strategic Plan Goal Application: Core Service Delivery – Continuing the city’s mission to provide superior rail services to industries located on or near the city’s rail system.

Recommendation: It is the staff’s recommendation that the City Council allow for the assignment of the Industrial Track Agreement to Ascendas REIT Chicago 1 LLC for the purpose of securing rail switching services to 501 Steward Road, Rochelle IL.

Supporting Documents: Assignment of Industrial Track Agreement
Resolution Approving the Assignment of an Industrial Track Agreement