

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

SUBJECT: A Resolution Authorizing and Approving a Farm Management Agreement Between First Mid Ag Services, a Division of First Mid Wealth Management Company and the City of Rochelle

Staff Contact: Jason Anderson

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 2 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.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:
N/A		

Strategic Plan Goal Application: Continue monetization of railroad assets to maximize revenues for the rail operations.

Recommendation: Staff recommends that the City Council authorize the City Manager to negotiate a lease agreement between the City of Rochelle and Midwest Ag for the purpose of leasing the land the City owns along the north and east sides of the farm First Mid Ag Services manages.

Supporting Documents:

City of Rochelle Railroad Right-of-Way Plat

A Resolution Authorizing and Approving a Farm Management Agreement