

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

SUBJECT: Purchase of Property – 503 North Main Street

Staff Contact: Jeff Fiegenschuh

Summary: City Manager Fiegenschuh has negotiated a sale price of \$65,000, plus closing costs, for the purchase of the property at 503 N. Main Street. The property would be demolished to create a designated parking lot for the Rochelle Fire Department. The project will be cash-funded from the Downtown & Southern Gateway TIF.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application:

Recommendation: