Sauk Valley Community College October 20, 2025

Action Item 4.3

Topic: Support Extension of the Completion Date of the City of Sterling Tax

Increment Redevelopment Plan and Project for the Rock River

Redevelopment Project Area

College Health Economic Development – The College partners with local agencies

Metric: to encourage the economic development of the region.

Presented By: Dr. David Hellmich

Presentation:

The City of Sterling requests the support of the College to extend the completion date of the Redevelopment Plan and Project from December 31, 2026, to not later than December 31, 2038, which is the 35th year taxes would be levied after adoption of the ordinances approving the Redevelopment Plan and Project (the "Extension").

Recommendation:

The administration recommends the Board approve the college's support to extend the completion date of the Redevelopment Plan and Project from December 31, 2026, to not later than December 31, 2038, which is the 35th year taxes would be levied after adoption of the ordinances approving the Redevelopment Plan and Project (the "Extension").

Resolution No.

A RESOLUTION OF SAUK VALLEY COMMUNITY COLLEGE SUPPORTING EXTENSION OF THE COMPLETION DATE OF THE CITY OF STERLING TAX INCREMENT REDEVELOPMENT PLAN AND PROJECT FOR THE ROCK RIVER REDEVELOPMENT PROJECT AREA

WHEREAS, the City of Sterling (the "City") pursuant to the provisions of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as amended (the "Act"), approved a Tax Increment Redevelopment Plan and Project (as amended from time to time, the "Redevelopment Plan and Project"), designated Rock River Redevelopment Project Area (as amended from time to time, the "Area") as a redevelopment project area and adopted tax increment allocation financing pursuant to Ordinances 2003-01-07; 2003-01-08; and 2003-01-09, respectively, originally adopted on January 21, 2003; and,

WHEREAS, the City has now requested support for its request to amend Section 11-74.4-3.5 of the Act to extend the completion date of the Redevelopment Plan and Project from December 31, 2026, to not later than December 31, 2038, which is the 35th year taxes would be levied after adoption of the ordinances approving the Redevelopment Plan and Project (the "Extension"); and,

WHEREAS, Sauk Valley Community College is a taxing district with authority to directly levy taxes on property within the Area; and,

WHEREAS, the City has advised that despite the best efforts of the City, a number of objectives set forth in the Redevelopment Plan have yet to be achieved and failure to achieve those objectives would be detrimental to the City and to all taxing districts that levy real estate taxes on property in the Area; and,

WHEREAS, the continuation of public improvements projects would complement private investment in the Area and continue to make the City more attractive to residential and commercial development; and

WHEREAS, an increase in private investment will provide for expanded employment opportunities that will strengthen the economic base of the City and enhance the real estate tax base for all taxing districts.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Sauk Valley Community College as follows:

- **Section 1.** That the Preambles hereinabove set forth are hereby adopted as if fully restated in this Section 1.
- **Section 2**. That Sauk Valley Community College supports the proposal to extend the completion date of the Redevelopment Plan and Project as stated herein until December 31, 2038.

- **Section 3.** That a certified copy of this Resolution shall be forwarded to the City Manager & Mayor of the City.
- **Section 4.** The College President is directed to author such letters of support on behalf of Sauk Valley Community College, relating to the extension of the Rock River Development Project Area, as may be reasonably requested by the City of Sterling.
- **Section 5.** That this Resolution shall be in full force and effect upon its passage and approval as provided by law.
- **Section 6.** All resolutions and parts of resolutions in conflict herewith are, to the extent of such conflict, hereby repealed.

ADOPTED this	day of	, 2025, pursuant to a roll call and vote as follows:
AYES:		
ABSTENTI	ON:	
		Approved:
		By:
Attest:		
By:		
Board Secre	tary	