



Lee-Ogle Enterprise Zone Agenda

Location: <https://us02web.zoom.us/j/214765668?pwd=b3V6bEtqOWs5ZkM0Ri9rN0NSUEJEdz09>

Date: 4/20/2022 at 10:00 am

10:00 a.m.	I. Call to Order and Attendance	Chair
	II. Minutes	AS
	III. Unfinished Business	
	a. Financial Report	AS
	b. Administrator Report	AS
	c. Other Unfinished Business	Board
	IV. Rochelle EDA Project Update	Shaw
	V. Amboy Area Project	Shaw
	VI. Housing Study Update	Shaw
	VII. Next Board Meeting Location: June 8	
	VIII. Roundtable Discussion	Chair

2022 Meetings of the Lee Ogle Enterprise Zone Board are “1<sup>st</sup> Wednesdays (with exceptions noted), every other month, at 10 A.M.”:

1. February 9<sup>th</sup> (changed from first Wednesday to better allow financial report)
2. April 6<sup>th</sup>
3. June 8<sup>th</sup> (changed from first Wednesday to better allow financial report)
4. August 3<sup>rd</sup>
5. October 5<sup>th</sup>
6. December 7<sup>th</sup>

## Lee-Ogle Enterprise Zone Meeting Minutes

Location: Zoom

Date: 2/9/2022 | Time: 10:00 am

### Voting Membership Attendance

In- Person	Remote	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Rochelle Mayor John Bearrows (Chair)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Dixon Mayor Liandro Arellano
<input type="checkbox"/>	<input type="checkbox"/>	Amboy Mayor John Schamberger
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Mount Morris (Village Clerk Paula Diehl)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Oregon Mayor Ken Williams
<input type="checkbox"/>	<input type="checkbox"/>	Ashton President Tim Henert
<input type="checkbox"/>	<input type="checkbox"/>	Franklin Grove President David Atkinson
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Lee County Vice-Chairman John Nicholson
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Ogle County Chairman John Finfrock
<input type="checkbox"/>	<input checked="" type="checkbox"/>	GREDCO (Jason Anderson)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	LCIDA Exec. Director Kevin Marx
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Zone Administrator Andy Shaw (Vice-Chair)

### Guest Attendance

In- Person	Remote	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Greg Sparrow, Ogle County Board Econ Dev.
<input type="checkbox"/>	<input type="checkbox"/>	Don Griffin, Ogle County Board-Oregon
<input type="checkbox"/>	<input type="checkbox"/>	Mary Oros, Dixon City Council
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Jeff Feigenschuh, Rochelle City Manager
<input type="checkbox"/>	<input type="checkbox"/>	Wendy Ryerson, Lee County Administrator
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Chris Manheim, Econ. Dev. Advisor to Ogle County
<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	

### Call to Order

Prior to a call to order, Shaw made note of the zone’s ordinance/IGA provisions for quorum and voting. In these documents, it states that the board shall elect a chair and vice-chair annually and that each member shall have one vote in matters before the board. Of particular note is that quorum is stated to be 4 members of the board, which originally had 7 board members, rather than a simple majority. Shaw stated that he had previously been looking for 7 of the 12 members to be present for quorum, which has been difficult several times recently. Further, meetings cannot be called without 48 hours notice to each member.

Prior to proceeding, Bearrows asked for nominations for chair and vice chair. Nicholson nominated Bearrows as chair for 2022. There were no other nominations for chair and a roll call vote was taken with all in favor. Anderson nominated Shaw to be vice chair for 2022. There were no other nominations and a voice vote was taken with all in favor. Roll was taken with 9 of 12 members present for quorum. A new guest was introduced, Chris Manheim, economic development advisor to Ogle County.

### Minutes

Minutes from two previous meetings (10/6 and 12/8) were presented. Motion to approve both by Anderson, 2<sup>nd</sup> by Williams. Voice vote, all in favor.

### Financial Reports

Multiple reports from the two previous meetings were presented. The first was a complete admin expense and income report for 2021, next was the current year to date for the same report. The next report was the Project Fund since inception through January 2022. Shaw noted that we have several new projects, including recently added projects at the former printing plant in Mt Morris and a Dixon Starbucks to join Rochelle in getting a Starbucks store this year. Finally he went over the inflationary adjustment to the administrative funding. The ordinance calls for an inflationary adjustment based upon the 3 year rolling average of each October’s 12-month average CPI. The most recent October was 6.2 and the 3 year rolling average is 3.0667%. The adjusted fee for each party was presented and will be billed soon by Blackhawk Hills.

Motion to approve by Anderson, 2<sup>nd</sup> by Arellano. Voice vote, all in favor.

**Administrator Report**

Shaw presented the admin report, highlighting several items from the written report. The Project Jackpot based enhancement of our abatement continues to roll out. Questions about our abatement in regard to potential projects where ownership of the real estate and the company employing the local workers are not the same took place. Our new abatement tiers require the maintaining of the new jobs to continue for abatement to continue for the years of abatement. **ACTION ITEM: Further analysis of split ownership scenarios will be done to be ready for questions such as these, since these situations are not uncommon.**

The Housing Study is expected to be finalized around the end of this month. A new housing tax credit is in effect in Illinois, calling for a comparable tax abatement to what we offer when they offer affordable/workforce rental apartments, but requiring involvement of the local property assessor to manage compliance. This will be investigated to see if it should be locally offered as an incentive for needed housing. On solar projects, the PJM grid network is now asking for a pause on applications for connection, due to a 1,000 project backlog. We are unsure of the impacts to Lee County projects at this time.

**Rochelle Lee County EDA Grant Match Discussion**

The carried-over discussion continued to be favorable after Anderson described the immense amount of work already done by the city to extend services to the area, and the regular inclusion of Lee County areas in RFI's the city submits. When a project does come to this area, it will be critical to deal with the many aspects and impacts of that growth in traffic especially. Anderson argued for this to be treated distinctly from other distributions from the project fund, and to not do the previously discussed distribution to all the units of government, since this is a regional project that will benefit all of our areas and to save the remainder of the project fund for such needs.

In the end, board consensus settled into a two-prong approach. The \$50K needed for this work, would be split between Lee County and the City of Rochelle, and the rest according to the \$100k total schedule provided, but with all other party's distributions set aside within the project fund for future purposes, which would be decided as those projects come before the EZ board. Shaw asked that the numbers allocated to Lee County and Rochelle be bumped up to the exact \$50k, which would make the new grand total \$100,212.97 when keeping the other party's numbers the same as what was proposed.

<u>Unit</u>	<u>Amount Set Aside</u>		<u>EDA Study Match</u>
Dixon	\$32,523.17	Lee County	\$14,813.02
Amboy	\$997.84	Rochelle	\$35,186.98
Ashton	\$893.58		
Franklin Grove	\$886.13	Grand Total	\$100,212.97
Mt Morris	\$2,606.25		
Oregon	\$1,236.10		
Ogle County	\$11,069.90		



Motion to approve this outline where the EDA project match is funded on behalf of Rochelle and Lee County, while the remainder of parties have the stated amount set aside for future purposes, which would need to be voted upon by the EZ board in the future as needs arise, by Finrock, 2<sup>nd</sup> by Nicholson. Roll Call Vote, all in favor.

Next Meeting, April 6<sup>th</sup> via Zoom

Motion to adjourn by Arellano, 2<sup>nd</sup> by Finrock. Voice vote with all in favor.

**Lee Ogle Enterprise Zone Administrative Budget**  
**January 1-March 31, 2022**

	<b>Budgeted</b> <b>1/1/22-3/31/22</b>	<b>Actual</b>
<b>Income</b>		
Lee County	\$ 10,828.96	\$ 10,828.96
City of Dixon	\$ 23,877.51	\$ 23,877.51
City of Amboy	\$ 732.58	\$ 732.58
Village of Ashton	\$ 656.04	\$ 656.04
Village of Franklin Grove	\$ 650.57	\$ 650.57
Ogle County	\$ 8,127.18	
City of Rochelle	\$ 25,723.15	\$ 25,723.15
Village of Mt. Morris	\$ 1,913.43	\$ 1,913.43
City of Oregon	\$ 907.51	\$ 907.51
<b>Total</b>	<b>\$ 73,416.93</b>	<b>\$ 65,289.75</b>
<b>Expenses</b>		
Personnel	\$ 47,417.67	\$ 8,253.90
Fringe	\$ 9,483.40	\$ 1,843.79
Travel	\$ 2,754.12	\$ 65.53
Other/Indirect	\$ 7,342.00	\$ 1,835.49
Contractual-Marketing/ Non-Fixed Expense	\$ 6,419.74	\$ 224.87
<b>Total</b>	<b>\$73,416.93</b>	<b>\$ 12,223.58</b>

**Lee-Ogle Enterprise Zone  
Sauk Valley Bank Checking Account  
From inception through March 31, 2022**

<b>Date</b>	<b>Check Number</b>	<b>From</b>	<b>Deposit</b>	<b>Withdrawal</b>	<b>Total</b>
5/25/2017	237254	Willett, Hofmann & Associates, Inc.	\$ 266.00		\$ 266.00
8/3/2017	2888	Centerstage Dance Company	\$ 50.00		\$ 316.00
8/23/2017	3865	Nathan & Jennifer McGee	\$ 200.00		\$ 516.00
8/29/2017	29265	Hayden Real Estate, Inc.	\$ 1,450.00		\$ 1,966.00
9/6/2017	39105	City of Amboy	\$ 3,670.00		\$ 5,636.00
9/19/2017	17440	Griffco Design/Build Inc.	\$ 50,000.00		\$ 55,636.00
9/20/2017	ETF	Harland Clarke (Checks for Account)		\$ 19.10	\$ 55,616.90
10/2/2017	6520	Larry Farley Insurance Agency, Inc.	\$ 15.00		\$ 55,631.90
10/2/2017		Interest	\$ 4.27		\$ 55,636.17
10/31/2017		Interest	\$ 11.00		\$ 55,647.17
11/30/2017	25173	Illinois River Energy LLC	\$ 1,688.86		\$ 57,336.03
11/30/2017		Interest	\$ 11.39		\$ 57,347.42
12/11/2017	9174	Richard & Doris Kennay	\$ 5,200.00		\$ 62,547.42
12/11/2017	5480	Hvarre Holdings	\$ 400.00		\$ 62,947.42
12/31/2017		Interest	\$ 12.89		\$ 62,960.31
1/31/2018		Interest	\$ 13.32		\$ 62,973.63
2/28/2018		Interest	\$ 12.03		\$ 62,985.66
3/31/2018		Interest	\$ 13.32		\$ 62,998.98
4/18/2018	3102001	Growmark, Inc.	\$ 14,000.00		\$ 76,998.98
4/30/2018		Interest	\$ 14.04		\$ 77,013.02
5/22/2018	5832	Blackhawk Hills Regional Council (Mt. Morris Application Fee)	\$ 3,000.00		\$ 80,013.02
5/22/2018	25555	Illinois River Energy LLC	\$ 139.46		\$ 80,152.48
5/31/2018		Interest	\$ 16.48		\$ 80,168.96
6/14/2018	1000	Blackhawk Hills Regional Council (Amboy's Admin. Fee)		\$ 670.00	\$ 79,498.96
6/30/2018		Interest	\$ 16.36		\$ 79,515.32
7/31/2018		Interest	\$ 16.81		\$ 79,532.13
8/8/2018	12769	Boise Cascade Company	\$ 2,375.00		\$ 81,907.13
8/15/2018	27265	Bob Slain Construction LLC	\$ 800.00		\$ 82,707.13
8/31/2018		Interest	\$ 17.28		\$ 82,724.41
9/28/2018	1001376075	Love's Travel Stops	\$ 12,252.00		\$ 94,976.41
9/30/2018		Interest	\$ 16.93		\$ 94,993.34
10/5/2018		Interest	\$ 5.19		\$ 94,998.53
10/18/2018	5183	Kennay Farms	\$ 5,400.00		\$ 100,398.53
10/31/2018		Interest	\$ 22.84		\$ 100,421.37
11/30/2018		Interest	\$ 53.49		\$ 100,474.86
12/31/2018		Interest	\$ 55.30		\$ 100,530.16
1/31/2019		Interest	\$ 55.32		\$ 100,585.48
2/8/2019	5996	BHRC (\$7875.15)	\$ 8,206.07		\$ 108,791.55
	2071	Angelkrishna Corporation (\$330.92)			\$ 108,791.55
2/28/2019		Interest	\$ 53.06		\$ 108,844.61
3/15/2019	75358	Sewer Equipment	\$ 138.00		\$ 108,982.61
3/18/2019	1024	BHRC (Oregon and Ashton Application Fee)	\$ 6,000.00		\$ 114,982.61
3/18/2019	1001	Fehr Graham (Lee-Ogle Boundary project)		\$ 8,900.00	\$ 106,082.61
3/28/2019	75620	Sewer Equipment	\$ 170.00		\$ 106,252.61
3/31/2019		Interest	\$ 60.35		\$ 106,312.96
4/1/2019	1002	BHRC (Mt. Morris Admin. Fee)		\$ 1,785.58	\$ 104,527.38
4/12/2019	26483	Illinois River Energy LLC	\$ 1,500.00		\$ 106,027.38
4/15/2019	1019	Venier Construction LLC	\$ 309.96		\$ 106,337.34
4/30/2019		Interest	\$ 56.26		\$ 106,393.60
5/16/2019	10002	HP Rochelle Real Estate	\$ 4,975.00		\$ 111,368.60
5/31/2019		Interest	\$ 59.97		\$ 111,428.57
6/30/2019		Interest	\$ 59.35		\$ 111,487.92
7/19/2019	34936711	Mighty Vine (\$27,001.80)	\$ 27,014.80		\$ 138,502.72
	10120	TLM Enterprises, Inc. (\$13.00)			\$ 138,502.72
7/31/2019		Interest	\$ 67.59		\$ 138,570.31
8/16/2019	27134	Farmers National Bank - Brinkmann Roth IRA	\$ 100.00		\$ 138,670.31
8/21/2019	1136	Hub City Development LLC	\$ 310.00		\$ 138,980.31
8/31/2019		Interest	\$ 76.35		\$ 139,056.66
9/30/2019		Interest	\$ 74.06		\$ 139,130.72
10/15/2019	1039	Jesse Lee Properties LLC (\$930.00)	\$ 1,205.55		\$ 140,336.27
	641	Fit for Life Boot Camp Inc. (\$244.05)			\$ 140,336.27
	26868	CHS Inc. (\$31.50)			\$ 140,336.27
10/31/2019		Interest	\$ 76.92		\$ 140,413.19
10/31/2019	3384420	Pilot Flying J	\$ 17,500.00		\$ 157,913.19
11/30/2019		Interest	\$ 84.10		\$ 157,997.29

Date	Check Number	From	Deposit	Withdrawal	Total
12/5/2019	100016	Invenergy	\$ 50,000.00		\$ 207,997.29
12/31/2019		Interest	\$ 110.92		\$ 208,108.21
1/31/2020		Interest	\$ 114.54		\$ 208,222.75
2/29/2020		Interest	\$ 107.20		\$ 208,329.95
3/31/2020		Interest	\$ 85.12		\$ 208,415.07
4/30/2020		Interest	\$ 52.03		\$ 208,467.10
4/24/2020	2611	LSET Johnson Properties (Johnson Tractor)	\$ 11,000.00		\$ 219,467.10
5/14/2020	EFT	Blackhawk Hills Regional Council	\$ 6,157.04		\$ 225,624.14
5/22/2020	1003	City of Dixon		\$ 41,212.43	\$ 184,411.71
5/22/2020	1004	City of Amboy		\$ 1,247.28	\$ 183,164.43
5/22/2020	1005	Village of Ashton		\$ 1,116.98	\$ 182,047.45
5/22/2020	1006	Lee County Board		\$ 18,995.91	\$ 163,051.54
5/22/2020	1007	Voided			\$ 163,051.54
5/22/2020	1008	City of Rochelle		\$ 43,787.04	\$ 119,264.50
5/22/2020	1009	Village of Mt. Morris		\$ 3,257.83	\$ 116,006.67
5/22/2020	1010	City of Oregon		\$ 1,545.14	\$ 114,461.53
5/22/2020	1011	Ogle County Board		\$ 13,837.39	\$ 100,624.14
5/31/2020		Interest	\$ 47.36		\$ 100,671.50
6/30/2020		Interest	\$ 27.83		\$ 100,699.33
7/20/2020		Simpleray	\$ 515.01		\$ 101,214.34
7/31/2020		Interest	\$ 21.60		\$ 101,235.94
8/31/2020		Interest	\$ 17.47		\$ 101,253.41
9/25/2020	1012	Moran Economic Development, LLC		\$ 4,062.50	\$ 97,190.91
9/30/2020		Interest	\$ 16.65		\$ 97,207.56
10/20/2020	47552230	Mighty Vine	\$ 25,000.00		\$ 122,207.56
10/31/2020		Interest	\$ 18.84		\$ 122,226.40
11/16/2020	88608	Sewer Equipment (\$3500.00)	\$ 4,500.00		\$ 126,726.40
	61798358	John Dobbs (\$1000.00)			\$ 126,726.40
11/30/2020		Interest	\$ 20.58		\$ 126,746.98
12/31/2020		Interest	\$ 16.15		\$ 126,763.13
1/20/2021	1015	FNB, Cust. For Chad Brinkmann's IRA (Refund)		\$ 100.00	\$ 126,663.13
1/31/2021		Interest	\$ 16.14		\$ 126,679.27
2/26/2021	195968	Sauk Valley Bank	\$ 625.00		\$ 127,304.27
2/28/2021		Interest	\$ 14.59		\$ 127,318.86
3/1/2021	1926	Everest Hospitality, LLC	\$ 1,081.88		\$ 128,400.74
3/15/2021	144288/090905	Residential Alternatives of IL \$39,688.69, Sewer Equipment \$658.31	\$ 40,347.00		\$ 168,747.74
3/31/2021		Interest	\$ 19.17		\$ 168,766.91
4/20/2021	1167	Amboy Storage LLC	\$250.00		\$ 169,016.91
4/26/2021	1375	Aanchor Road Storage LLC	\$34.78		\$ 169,051.69
4/30/2021		Interest	\$13.88		\$ 169,065.57
5/5/2021	1079	Rooney's Bar LLC	\$700.00		\$ 169,765.57
5/31/2021		Interest	\$ 14.41		\$ 169,779.98
6/30/2021		Interest	\$13.96		\$ 169,793.94
7/19/2021	9200	LFI Finance LLC	\$1,750.00		\$ 171,543.94
7/31/2021		Interest	\$14.48		\$ 171,558.42
8/2/2021	1014	MDS General Contracting LLC	\$4,811.63		\$ 176,370.05
8/31/2021		Interest	\$14.97		\$ 176,385.02
9/1/2021		Blackhawk Hills Regional Council (Housing Study)		\$17,645.50	\$ 158,739.52
9/23/2021	1248	Moore Family Land LLC	\$ 1,275.00		\$ 160,014.52
9/30/2021		Interest	\$ 13.07		\$ 160,027.59
10/31/2021		Interest	\$ 13.59		\$ 160,041.18
11/3/2021	094871/006594	Cord Construction Co. (\$3272.72) Triple W Properties Inc (\$2375.00)	\$ 5,647.72		\$ 165,688.90
11/15/2021	8526	Hub City Car Wash	\$ 450.00		\$ 166,138.90
11/15/2021	1340	Dakota Hagerman Proporties	\$ 150.00		\$ 166,288.90
11/23/2021	EFT	UPM Raflatac Inc.	\$ 3,882.88		\$ 170,171.78
11/30/2021		Interest	\$ 13.70		\$ 170,185.48
12/31/2021		Interest	\$ 14.45		\$ 170,199.93
1/6/2022	96994	Sewer Equipment	\$ 4,651.51		\$ 174,851.44
1/6/2022	10030	Merlin Hagemann	\$ 900.00		\$ 175,751.44
1/31/2022		Interest	\$ 14.86		\$ 175,766.30
2/14/2022		Phoenix Mt. Morris LLC (\$3943.50)	\$ 4,943.50		\$ 180,709.80
		Advance EMS of Dixon (\$1000.00)			\$ 180,709.80
2/28/2022		Interest	\$ 13.68		\$ 180,723.48
3/7/2022		James Construction Inc.	\$ 1,750.00		\$ 182,473.48
3/21/2022		Kennay Farms Distilling, LLC	\$ 156.19		\$ 182,629.67
3/31/2022		Interest	\$ 15.48		\$ 182,645.15
		<b>Balance on hand as of 3/31/22</b>			<b>\$ 182,645.15</b>



To: Enterprise Zone Advisory Board  
From: Andy Shaw, Administrator  
Date: 4/20/2022  
Subject: Report of Activities

1. **Financial Reports:** Both reports follow. All but one designating unit of government has paid its fee for zone management. Again, a look at the Project Fund from inception. Keep in mind our agreed allocation of \$100,212.97 out of the project fund that would leave a net amount of \$82,432.18 that is not obligated.
2. **Project Jackpot Incentive Enhancement:**
  - Zekelman Industries publically revealed themselves on March 4<sup>th</sup> and have held several hiring events.
  - Met with Zekelman to discuss the sales tax incentive since their previous priority was only the property tax aspects we worked with them on.
  - Continued rollout meetings with non-Rochelle taxing districts on abatement.
  - Have updated abatement resolutions with:
    - Dixon Public Schools, AFC Schools, Sauk Valley College, Highland College, Rock Falls HS, Reynolds and MM Townships.
    - More to follow, but focused on Dixon area due to TIF's in the other communities and likelihood of using the higher tiers.
3. **Housing Study:** While still delayed from final versions, they are very close and I will have some summary information later in the meeting.
4. **Affordable Housing Tax Credit:** I have discussed the new tax credi/abatement for affordable housing in Illinois with Lee and Ogle county assessors. Neither seemed too concerned about it, but one did think it had the potential of being at least some burden on their office. Another BHRC county has now opted out of this. Please get in touch with me if anyone hears of such action pending in Lee and Ogle. This new incentive could bring us some valuable workforce housing here.
5. **Housing Amendment:** Hvarre is set to do site development work soon for Dixon areas of the amendment.
6. **C-PACE Funding Program:** Had a good call with a SVN reporter on the program and was able to get Lee and Ogle mentioned there. There continues to be project interest in C-PACE.
7. **Duke Solar:** No updates.
8. **Solar and other energy:** The PJM new connection pause remains somewhat unknown but a recent article mentions that PJM wants to move ahead those projects most likely to be built. PJM is said to be seeing a multitude of more speculative projects but wishes to fast-track 450 of 2500 projects that are shovel-ready. <https://augustafreepress.com/800-solar-projects-in-chesapeake-bay-states-stuck-waiting-for-review/> This should be fine for projects locally that we have





heard were more likely to be built due to having power purchase agreements secured earlier in the process.

**9. Promotion of the EZ Incentive: No updates**

**10. Meetings Attended**

- 2/10 Illinois EPA Assistance Programs
  - 2/10 Winning State Contracts
  - 2/16 Dixon School Board
  - 3/3 CDBG Webinar
  - 3/4 EZ County Assessor Meeting
  - 3/8 Site Selection Trends Webinar
  - 3/16 Rock Falls High School Board
  - 3/17 I-39 Corridor Group
  - 3/24 Zoning and Planning Seminar
  - 3/28 Sauk College Board
  - 3/30 County Board Chair Roundtable
  - 4/4 EZ Site Visit
  - 4/4 Village of Steward
  - 4/6 LCIDA Board
  - 4/15 Lee County Finance Committee
- Upcoming:
- Illinois Enterprise Zone Association Springfield, May 4-6
  - IEDA Chicago June 2-3
  - NICOR Site Selection Conference, June 8

March 17, 2022



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## News

# Green loan program for Lee, Ogle, Whiteside commercial building owners

C-PACE offers fixed rate funding for energy-efficient investments, Whiteside economic development director says

By Kathleen A. Schultz

March 16, 2022 at 7:00 pm CDT

 Expand



MORRISON – Owners of commercial businesses and contractors in Lee, Ogle and Whiteside counties have a new incentive for going green.

All three counties recently opted to participate in the Commercial Property Assessed Clean Energy financing program, or C-PACE.

ADVERTISING



C-PACE provides long-term, fixed-rate funding to private building owners for energy efficiency, renewable energy, water conservation, electric vehicle charging and resiliency projects to be installed in existing or new commercial properties.

The program will be administered by the nonprofit Illinois Energy Conservation Authority.

C-PACE financing, available in 37 states and the District of Columbia, stimulates local economies by funding the upfront capital for PACE projects that may lower operating costs, generate clean energy, instill resiliency and promote water use conservation in commercial properties.

“We are always looking for ways to assist our businesses, and C-PACE is clearly an innovative financing tool that will help business that are incorporating clean, efficient energy solutions in their new or renovated facilities projects,” Gary Camarano, the county’s economic development director and enterprise zone administrator, said in a news release Tuesday announcing the program’s availability.

“Giving them the ability to receive lower interest rates and longer pay-backs for clean and efficient energy investments, is a win for all involved - the businesses, the community and the environment.”

In many cases, the energy savings will be more than the loan payments, said Andy Shaw, who is an administrator of the Lee Ogle Enterprise Zone and a staff member at the Blackhawk Hills Regional Council.

“Old buildings are just leaky,” Shaw said on Tuesday, noting that the program can benefit all kinds of existing structures, as well as those under construction.

Contractors are advised to learn about the program so they can pass on that information to business owners who may be looking for cheaper ways to finance their projects, he said, adding that C-PACE loan terms typically run for 20 years or more, far longer than most commercial loans.

Whiteside is the latest county to join the program; Lee and Ogle signed on within the last six months or so. Because it is so new to the region, no local projects have signed up yet, although several have expressed interest, Shaw said.

A webcast for those interested in learning more about the program is in the works; details on when it will be available will be posted at [www.iecapace.org](http://www.iecapace.org), where more information C-PACE and how business owners, contractors and capital providers can participate can be found.

Webcast details also will be posted [whitesidecounty.org](http://whitesidecounty.org).

According to [www.iecapace.org](http://www.iecapace.org):

Compared to traditional construction financing, C-PACE allows building owners to make needed energy efficient capital improvements to their properties, tackle deferred maintenance and “monetize” operational efficiencies.

In addition, energy efficiency and clean energy improvements reduce a property’s reliance on the grid and reduce a property’s carbon footprint.

The resulting upgrades enhance both the net operating income and the value of the property.

Key benefits to property owners include:

- No money out of pocket: 100% financing, including hard and soft costs.
- Long-term, fixed interest rate financing (up to 30 years) resulting in lower annual payments.

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- Typically cash flow positive within the first year.
- Property owner may pass through C-PACE Assessment to tenants (if allowed by lease).
- Reduces capital expenditure budget - upgrades paid through operating savings.
- Eligible measures cover broad capital and facility improvement needs.
- Extends building lifespan while improving comfort.
- C-PACE assessment transfers upon sale to the next property owner (“runs with the land”).

Business

Lee County

Ogle County

Whiteside County

Energy



### **Kathleen A. Schultz**

Kathleen Schultz is a Sterling native with 40 years of reporting and editing experience in Arizona, California, Montana and Illinois.



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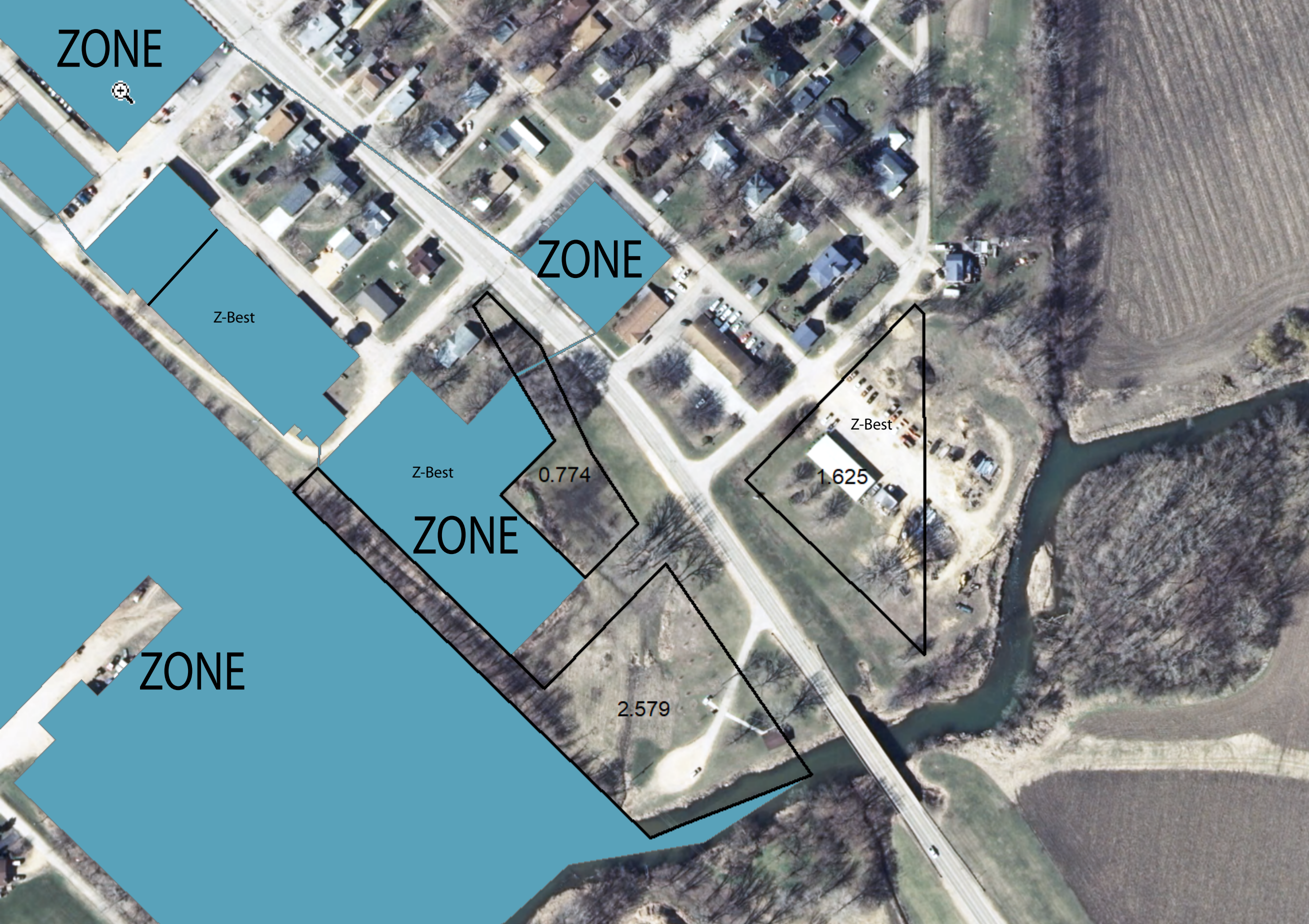
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