



Lee-Ogle Enterprise Zone: Zoom Meeting Agenda

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

Date/Time: 2/4/26 at 10:00 a.m.

10:00 am	I.	EZ Meeting Attendance and Call to Order	Chair
	II.	Minutes from 12/3/25	Shaw
	III.	Financial and Administrator Reports	Shaw
	IV.	Old Business	Board
	V.	New Business	Board
	1.	Chair and Vice-Chair Nominations and Election	
	VI.	Roundtable	Chair
	VII.	Next Meeting April 8 th 10am on Zoom	Chair



- ☒ Draft
- ☐ Final
- ☐ Amended

Lee-Ogle Enterprise Zone Meeting Minutes

Location: Flight Deck in Rochelle

Date: 12/3/2025 | Time: 11:30 am

Voting Membership Attendance

In-Person	Remote	
☒	☐	Rochelle Mayor John Bearrows (Chair)
☒	☐	Dixon Mayor Glen Hughes
☐	☐	Amboy Mayor Frank Stenzel
☐	☐	Mount Morris Designee Paula Diehl
☐	☐	Oregon Mayor Ken Williams
☐	☐	Ashton President Tim Henert
☒	☐	Franklin Grove Board John Nicholson
☐	☐	Lee County- Jeremy Englund
☒	☐	Ogle County Chair Bruce Larson
☒	☐	GREDCO Tricia Herrera
☒	☐	LCIDA Tom Demmer
☒	☐	LOEZ Administrator Andy Shaw (Vice-Chair)
☐	☐	

Guest Attendance

In-Person	Remote	
☒	☐	Liz Heimstra, OCEDC
☐	☐	
☐	☐	
☐	☐	
☐	☐	
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☐	☐	
☐	☐	

Call to Order

The meeting was called to order after quorum was established with seven members present.

Minutes

Minutes from 10/8 were presented in the board packet. Motion to accept by Demmer, 2nd by Hughes, passed with all in favor.

Financial and Admin Report

Shaw noted several new project fees and CD interest totaling 24,128.43. New projects paid including a new strip mall in Dixon Gateway, the last set of apartments on Middle Road in Dixon, and the Hill Street Kreider/Village of Progress Project in Mount Morris. Several new on the horizon or unpaid. Overall \$413,182.88 in the Project Fund.

Motion to accept financial report by Hughes, 2nd by Nicholson, passed with all in favor.

Regarding the Admin Report, Shaw made notes on some of the items. Since previous comments on Opportunity Zones, he is enrolled in a December OZ course toward the project finance certification. Real estate tax season is getting underway with County Clerk and Assessor discussions of past and new projects. The Steward Road EDA corridor study is close to being wrapped up. A UCCI meeting on data centers and grid is next week at Sauk. The county level tax analysis talked about last time is set to be presented to the Ogle County Board's December meeting. Shaw is in the process of planning more



substantial in-person zone business outreach to get more awareness of the incentive. Liz Heimstra from OCEDC offered to come along when her communities are visited. Shaw made note of a recent City of Rochelle presentation on a pending potential data center. He found the financial analysis intriguing as it showed a substantial 10+% drop in real estate tax for existing taxpayers as the new project comes on the tax rolls, even with the 50% EZ abatement schedule. In checking the numbers and assumptions, he referenced a DeKalb County bill for the Meta Data Center in the packet, showing valuation at \$1.5B "Fair Market Value" and an annual tax of \$31 million after a \$10 million EZ abatement. These centers have the potential to really lower the tax burden on our local taxpayers.

Old Business

Amendment Strategy/Criteria No further inquiry has been made by potential zone client so this has not advanced yet

Project Fund Utilization Discussion continued with no action taken, some concern remains about RLF projects that may not be creditworthy at traditional lenders, also concern with mention in Façade program of matching other existing programs in the area

New Business

Admin Fees for 2026, no action due to CPI not being published for October 2025

Meeting Schedule for 2026, expected calendar in agenda, again calls for bi-monthly 10 am meetings on Zoom, with the exceptions of June and December for in-person meetings.

1. February 4th
2. April 8th (moved from 1st to allow better reporting)
3. June 3rd *Lunch or Dinner
4. August 5th
5. October 7th
6. December 9th (moved from 2nd to allow better reporting) *Lunch or Dinner

Motion to adopt this meeting schedule by Bearrows, 2nd by Herrera, passed with all in favor.

Next Meeting

10:00 am February 4th on Zoom

Adjournment

Motion to adjourn by Bearrows, 2nd by Herrera, passed with all in favor.



Blackhawk Hills Regional Council
General Ledger
for the period of 01/01/2025 to 12/31/2025

Name	Date	#	Type	Contact	Memo	Fund	Debit	Credit	Amount	Balance
Asset										
1002 - Sauk Valley Bank - LOEZ							-	-	-	-
Beginning Balance							-	-	-	\$103,907.75
	01/06/2025	53158327	Deposit	Blackhawk Hills Regional Council	CD Interest Earned	Held for Others - LOEZ	\$222.95	-	\$222.95	\$104,130.70
	01/06/2025	53158328	Deposit	Blackhawk Hills Regional Council	CD Interest Earned	Held for Others - LOEZ	\$590.69	-	\$590.69	\$104,721.39
	01/31/2025	53931252	Deposit	Blackhawk Hills Regional Council	Interest Earned	Held for Others - LOEZ	\$89.75	-	\$89.75	\$104,811.14
	01/31/2025	53931560	Deposit	Blackhawk Hills Regional Council	QwickRate CD Maturity	Held for Others - LOEZ	\$50,000.00	-	\$50,000.00	\$154,811.14
	02/05/2025	54131354	Deposit	Blackhawk Hills Regional Council	CD Interest Earned	Held for Others - LOEZ	\$186.99	-	\$186.99	\$154,998.13
	02/05/2025	54131358	Deposit	Blackhawk Hills Regional Council	CD Interest Earned	Held for Others - LOEZ	\$590.70	-	\$590.70	\$155,588.83
	02/24/2025	54530052	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Crest Foods	Held for Others - LOEZ	\$455.07	-	\$455.07	\$156,043.90
	02/25/2025	54549578	Check	Sauk Valley Bank	SVB CD	Held for Others - LOEZ	-	\$50,000.00	-\$50,000.00	\$106,043.90
	02/28/2025	54720401	Deposit	Blackhawk Hills Regional Council	Interest Earned	Held for Others - LOEZ	\$113.28	-	\$113.28	\$106,157.18
	03/05/2025	54808724	Deposit	Blackhawk Hills Regional Council	CD Interest Earned	Held for Others - LOEZ	\$533.54	-	\$533.54	\$106,690.72
	03/17/2025	55167252	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Farming Heritage	Held for Others - LOEZ	\$9.00	-	\$9.00	\$106,699.72
	03/31/2025	55504824	Deposit	Blackhawk Hills Regional Council	Interest Earned	Held for Others - LOEZ	\$302.39	-	\$302.39	\$107,002.11
	04/03/2025	55588968	Deposit	Blackhawk Hills Regional Council	CD Interest Earned	Held for Others - LOEZ	\$590.70	-	\$590.70	\$107,592.81
	04/08/2025	55722456	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Kyle and Anna McQuality, Pitman Service	Held for Others - LOEZ	\$1,200.00	-	\$1,200.00	\$108,792.81
						Held for Others - LOEZ	\$125.00	-	\$125.00	\$108,917.81
	04/10/2025	55799216	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Helm Construction	Held for Others - LOEZ	\$593.75	-	\$593.75	\$109,511.56
	04/30/2025	56560952	Deposit	Sauk Valley Bank	Interest Earned	Held for Others - LOEZ	\$313.52	-	\$313.52	\$109,825.08
	05/05/2025	56560951	Deposit	Sauk Valley Bank	CD Interest Earned	Held for Others - LOEZ	\$501.04	-	\$501.04	\$110,326.12
	05/31/2025	57139967	Deposit	Sauk Valley Bank	Interest Earned	Held for Others - LOEZ	\$327.76	-	\$327.76	\$110,653.88
	06/04/2025	57266907	Deposit	Blackhawk Hills Regional Council	CD Interest Earned	Held for Others - LOEZ	\$24.49	-	\$24.49	\$110,678.37

Name	Date	#	Type	Contact	Memo	Fund	Debit	Credit	Amount	Balance
	06/04/2025	57266909	Deposit	Blackhawk Hills Regional Council	CD Interest Earned	Held for Others - LOEZ	\$507.88	-	\$507.88	\$111,186.25
	06/17/2025	57795742	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - FG38	Held for Others - LOEZ	\$2,500.00	-	\$2,500.00	\$113,686.25
	06/23/2025	57795740	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Gesin Rentals	Held for Others - LOEZ	\$190.66	-	\$190.66	\$113,876.91
	06/30/2025	57961480	Deposit	Blackhawk Hills Regional Council	Interest Earned	Held for Others - LOEZ	\$323.20	-	\$323.20	\$114,200.11
	07/03/2025	58077859	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Crest Foods	Held for Others - LOEZ	\$479.62	-	\$479.62	\$114,679.73
	07/03/2025	58077860	Deposit	Blackhawk Hills Regional Council	CD Interest Earned	Held for Others - LOEZ	\$518.23	-	\$518.23	\$115,197.96
	07/21/2025	58505585	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Constellation	Held for Others - LOEZ	\$50,000.00	-	\$50,000.00	\$165,197.96
	07/31/2025	58743873	Deposit	Blackhawk Hills Regional Council	Interest Earned	Held for Others - LOEZ	\$394.99	-	\$394.99	\$165,592.95
	08/05/2025	58888115	Deposit	Blackhawk Hills Regional Council	CD Interest Earned	Held for Others - LOEZ	\$535.48	-	\$535.48	\$166,128.43
	08/11/2025	59321906	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Hvarre Holdings	Held for Others - LOEZ	\$875.00	-	\$875.00	\$167,003.43
	08/22/2025	59807290	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fees - RP Lumber, HA International	Held for Others - LOEZ	\$18,000.00	-	\$18,000.00	\$185,003.43
						Held for Others - LOEZ	\$3,000.00	-	\$3,000.00	\$188,003.43
	08/31/2025	59804295	Deposit	Blackhawk Hills Regional Council	Interest Earned	Held for Others - LOEZ	\$515.52	-	\$515.52	\$188,518.95
	09/04/2025	59804273	Deposit	Blackhawk Hills Regional Council	CD Interest Earned	Held for Others - LOEZ	\$535.50	-	\$535.50	\$189,054.45
	09/30/2025	60456839	Deposit	Blackhawk Hills Regional Council	Interest Earned	Held for Others - LOEZ	\$543.71	-	\$543.71	\$189,598.16
	10/06/2025	60637839	Deposit	Blackhawk Hills Regional Council	CD Interest Earned	Held for Others - LOEZ	\$518.22	-	\$518.22	\$190,116.38
	10/24/2025	61120467	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - HRE Builders	Held for Others - LOEZ	\$3,500.00	-	\$3,500.00	\$193,616.38
	10/27/2025	61220173	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Prairie Grass Estates	Held for Others - LOEZ	\$5,000.00	-	\$5,000.00	\$198,616.38
	10/31/2025	61331620	Deposit	Blackhawk Hills Regional Council	Interest Earned	Held for Others - LOEZ	\$187.27	-	\$187.27	\$198,803.65
	11/06/2025	61486451	Deposit	Blackhawk Hills Regional Council	CD Interest Earned	Held for Others - LOEZ	\$332.05	-	\$332.05	\$199,135.70
	11/18/2025	61825706	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fees - Hill Street PSH	Held for Others - LOEZ	\$13,290.94	-	\$13,290.94	\$212,426.64
	11/21/2025	61974111	Deposit	Blackhawk Hills Regional Council	Interest Earned	Held for Others - LOEZ	\$301.29	-	\$301.29	\$212,727.93
	11/30/2025	62087855	Deposit	Blackhawk Hills Regional Council	Interest Earned	Held for Others - LOEZ	\$454.95	-	\$454.95	\$213,182.88
	12/01/2025	62173130	Deposit	Blackhawk Hills Regional Council	Interest Earned	Held for Others - LOEZ	\$50.51	-	\$50.51	\$213,233.39

Name	Date	#	Type	Contact	Memo	Fund	Debit	Credit	Amount	Balance
	12/03/2025	62244633	Deposit	Blackhawk Hills Regional Council	CD Interest Earned	Held for Others - LOEZ	\$463.83	-	\$463.83	\$213,697.22
	12/04/2025	62279269	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fees - Robertson Conservation and Development	Held for Others - LOEZ	\$1,500.00	-	\$1,500.00	\$215,197.22
	12/08/2025	62403494	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fees - Crest Foods	Held for Others - LOEZ	\$882.82	-	\$882.82	\$216,080.04
	12/31/2025	63070629	Deposit	Blackhawk Hills Regional Council	Interest Earned	Held for Others - LOEZ	\$520.01	-	\$520.01	\$216,600.05
Total for 1002 - Sauk Valley Bank - LOEZ							\$162,692.30	\$50,000.00	\$112,692.30	\$216,600.05



Blackhawk Hills Regional Council
General Ledger
for the period of 01/01/2026 to 01/31/2026

Name	Date	#	Type	Contact	Memo	Fund	Debit	Credit	Amount	Balance
Asset										
1002 - Sauk Valley Bank - LOEZ							-	-	-	-
Beginning Balance							-	-	-	\$216,600.05
	01/06/2026	63199021	Deposit	Blackhawk Hills Regional Council	CD Interest Earned	Held for Others - LOEZ	\$500.24	-	\$500.24	\$217,100.29
	01/31/2026	64032691	Deposit	Blackhawk Hills Regional Council	Interest Earned	Held for Others - LOEZ	\$506.87	-	\$506.87	\$217,607.16
Total for 1002 - Sauk Valley Bank - LOEZ							\$1,007.11	\$0.00	\$1,007.11	\$217,607.16

2025 Lee-Ogle Enterprise Zone Budget
January 1-December 31, 2025

	Budget Amount	Actual
INCOME		
Lee County	\$ 12,563.34	\$ 12,563.34
Dixon	\$ 27,701.76	\$ 27,701.76
Amboy	\$ 849.91	\$ 849.91
Ashton	\$ 761.11	\$ 761.11
Franklin Grove	\$ 754.77	\$ 754.77
Ogle County	\$ 9,428.84	\$ 9,428.84
Rochelle	\$ 29,843.00	\$ 29,843.00
Mount Morris	\$ 2,219.89	\$ 2,219.89
Oregon	\$ 1,052.86	\$ 1,052.86
TOTAL INCOME	\$ 85,175.48	\$ 85,175.48
EXPENSES		
Personnel	\$ 50,736.00	\$ 54,988.11
Fringe	\$ 12,684.00	\$ 7,911.77
Travel	\$ 3,488.08	\$ 1,773.80
Other/Indirect	\$ 8,150.76	\$ 8,150.76
Non-Fixed Expenses/Contractual-Marketing	\$ 6,448.78	\$ 8,927.00
TOTAL EXPENSES	\$ 81,507.62	\$ 81,751.44



Consumer Price Index News Release

Technical information: (202) 691-7000 * cpi_info@bls.gov * www.bls.gov/cpi
Media contact: (202) 691-5902 * PressOffice@bls.gov

CONSUMER PRICE INDEX - NOVEMBER 2025

The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.2 percent on a seasonally adjusted basis over the 2 months from September 2025 to November 2025, the U.S. Bureau of Labor Statistics reported today. Over the last 12 months, the all items index increased 2.7 percent before seasonal adjustment. BLS did not collect survey data for October 2025 due to a lapse in appropriations.

The seasonally adjusted index for all items less food and energy rose 0.2 percent over the 2 months ending in November. From September to November, the index for shelter increased 0.2 percent. The energy index rose 1.1 percent over the same 2-month period and the food index increased 0.1 percent. Other indexes which increased over the 2 months ending in November include household furnishings and operations, communication, and personal care. In contrast, the indexes for lodging away from home, recreation, and apparel decreased over the same 2-month period.

The all items index rose 2.7 percent for the 12 months ending November, after rising 3.0 percent over the 12 months ending September. The all items less food and energy index rose 2.6 percent over the last 12 months. The energy index increased 4.2 percent for the 12 months ending November. The food index increased 2.6 percent over the last year.

Federal Government Shutdown

BLS did not collect survey data for October 2025 due to a lapse in appropriations. BLS was unable to retroactively collect these data. For a few indexes, BLS uses nonsurvey data sources instead of survey data to make the index calculations. BLS was able to retroactively acquire most of the nonsurvey data for October. CPI data collection resumed on November 14, 2025.

Additional information about the impact of the shutdown on CPI data is available online at <https://www.bls.gov/cpi/additional-resources/2025-federal-government-shutdown-impact-cpi.htm>

Table A. Percent changes in CPI for All Urban Consumers (CPI-U): U.S. city average

	Seasonally adjusted changes from preceding month							Un-adjusted 12-mos. ended Nov. 2025
	May 2025	Jun. 2025	Jul. 2025	Aug. 2025	Sep. 2025	Oct. 2025	Nov. 2025	
All items	0.1	0.3	0.2	0.4	0.3	-	-	2.7
Food	0.3	0.3	0.0	0.5	0.2	-	-	2.6
Food at home	0.3	0.3	-0.1	0.6	0.3	-	-	1.9
Food away from home(1)	0.3	0.4	0.3	0.3	0.1	-	-	3.7
Energy	-1.0	0.9	-1.1	0.7	1.5	-	-	4.2
Energy commodities	-2.4	1.0	-1.9	1.7	3.8	-	-	1.2
Gasoline (all types)	-2.6	1.0	-2.2	1.9	4.1	-2.1	3.0	0.9
Fuel oil	0.9	1.3	1.8	-0.3	0.6	-	-	11.3
Energy services	0.4	0.9	-0.3	-0.2	-0.7	-	-	7.4
Electricity	0.9	1.0	-0.1	0.2	-0.5	-	-	6.9
Utility (piped) gas service	-1.0	0.5	-0.9	-1.6	-1.2	-	-	9.1
All items less food and energy	0.1	0.2	0.3	0.3	0.2	-	-	2.6
Commodities less food and energy commodities	0.0	0.2	0.2	0.3	0.2	-	-	1.4
New vehicles	-0.3	-0.3	0.0	0.3	0.2	0.1	0.2	0.6
Used cars and trucks	-0.5	-0.7	0.5	1.0	-0.4	0.7	0.3	3.6
Apparel	-0.4	0.4	0.1	0.5	0.7	-	-	0.2
Medical care commodities(1)	0.6	0.1	0.1	-0.3	-0.1	-	-	1.1
Services less energy services	0.2	0.3	0.4	0.3	0.2	-	-	3.0
Shelter	0.3	0.2	0.2	0.4	0.2	-	-	3.0
Footnotes								
(1) Not seasonally adjusted.								

2026 EZ Income							
Income Side							
		2025 +4.5%	2026 +2.8333%		Data Year	October 12 month	36 month avg
	Lee County Share	\$12,563.34	\$12,919.30		2016	0.016	
	Dixon Share	\$27,701.76	\$28,486.64		2017	0.02	
	Amboy Share	\$849.91	\$873.99		2018	0.025	0.020333333
	Ashton Share	\$761.11	\$782.67		2019	0.018	0.021
	Franklin Grove Share	\$754.77	\$776.16		2020	0.012	0.018333333
					2021	0.062	0.030666667
	50.06%	\$42,630.89	\$43,838.76		2022	0.077	0.050333333
					2023	0.032	0.057
	Ogle County Share	\$9,428.84	\$9,695.99		2024	0.026	0.045
	Rochelle Share	\$29,843.00	\$30,688.55		2025	0.027	0.028333333
	Mount Morris Share	\$2,219.89	\$2,282.79				
	Oregon Share	\$1,052.86	\$1,082.69				
	49.95%	\$42,544.59	\$43,750.02				
	Total Budget for Administration	\$85,175.48	\$87,588.78				



To: Enterprise Zone Advisory Board
From: Andy Shaw, Administrator
Date: 2/4/2025
Subject: Report of Activities

1. Financial Reports: Our previous overall balance of 200k in CD's and 213,182.88 in checking account was \$413,182.88. New project and interest deposits were 4,424.28 for a new project fund total of \$417,607.16. I have also attached admin expense report (need to revisit the end of year net over/under for next time, same with the 2026 expense side) and a rundown of 2026 admin cost with the inflation adjustment called for (based on October 12 month CPI) in the ordinances. Of note this time, as mentioned previously October CPI was not released by our last meeting, it is now said that October 2025 will never be released due to the shutdown so I have used the November figure instead. Since this is beyond the ordinance we should have a motion on this change.
2. New Projects Paid: Robertson Development (duplex rentals) in Dixon and Crest Foods in in-town Ashton. A pending fee from latest Dixon hotel project, an overhaul and a "re-flag" of the Comfort Inn becoming a Holiday Inn Express and Candlewood Suites dual-branded site. This will be four new hotel brand flags at Dixon in very short time, raising the profile of the IL-26 interchange. The same firm has just purchased land from the City of Rochelle near the Tech Park.
3. RLF/Façade/Business Fund: I am working toward a fuller presentation and discussion for our next EZ board meeting.
4. Opportunity Zones 2.0
 - Last CDFA course was on Opportunity Zones in late December, a little underwhelming but I can now test for the credential. If I had to give a one-liner from it, it would be "Projects not land" in seeking a new zone. We should have a real project in mind when asking for a zone designation, and not just that we have a lot of developable land in a particular Census tract.
5. RE Tax Abatement: updates since previous meeting:
 - Had a good outgoing meeting with retiring Ogle County Clerk Laura Cook
 - Finding similar things to discuss in Lee and should be getting those meetings soon, already have an understanding with my assessor contact, but need to get others in the conversation.
6. Steward EDA Project:
 - Wrapping up final edits to the document, should be able to share widely soon
7. Abatement Resolutions for our recent amendments:
 - Need to record a couple in Ogle for Oregon Schools and Rock Valley CC
8. Zone Extension Process:



- No update
- 9. Rochelle EECBG Grant for Energy Planning:
 - Energy Sense has made good progress on industry site audits and billing data audits. One interesting high power factor site that has a cost to the system, as well as a nice savings opportunity at RTHS.
- 10. UCCI Meeting at Sauk on Energy, Grid and Data Centers was 12/8/25, lots of concern for future energy supply and pricing without new supply in the market
- 11. County Tax Analysis Project Ogle County Board presentation was in December and went well.
- 12. Legislative No Updates
- 13. Upcoming/Ongoing Projects:
 - Additional taxing districts -ongoing
 - Project closings and reporting: kicking off a contact cycle to get closing project data from our past projects.
 - Promote our added apartment zone areas for rehabs-ongoing
 - Mapping of projects and amendments
 - “Business Walk” cold call visits to meet business, scheduled call with CRM next week to find platform for this.
- 14. Meetings Attended
 - 12/3 LCIDA
 - 12/5 County Zoning Admins Roundtable
 - 12/8 Ogle County Assessment Meeting
 - 12/8 UCCI Data Centers and Grid Meeting
 - 12/16 UI Extension Opportunity Zone Call
 - 12/16 Ogle County Board
 - 12/17-18 CFDA Opportunity Zone Course
 - 1/7 UI Extension Legislative Update
 - 1/13 Rochelle Energy Plan Interviews
 - 1/15 OCEDC Social
 - 1/21 Rochelle Energy Plan Committee Meeting
 - 1/22 Illinois EDC Update Call
 - 1/29 UI Extension Federal Update Call