

ORDINANCE 2026-___-O

AN ORDINANCE OF THE CITY OF ROCKFORD, WINNEBAGO AND OGLE COUNTIES, ILLINOIS, PROVIDING FOR THE TERMINATION OF THE GLOBAL TRADE PARK SOUTH REDEVELOPMENT PROJECT AREA AND THE DISSOLUTION OF THE SPECIAL TAX ALLOCATION FUND FOR THE GLOBAL TRADE PARK SOUTH TAX INCREMENT FINANCING DISTRICT

WHEREAS, the City of Rockford (the “City”) pursuant to, and in accordance with the Illinois Tax Increment Allocation Redevelopment Act 65 ILCS 5/11-74.1-1 et seq. (the “TIF Act”) established the Global Trade Park South Plan and Project Area on December 20, 2011 by an ordinance numbered 2011-181-O, 2011-182-O, and 2011-183-O; and

WHEREAS, the City pursuant to, and in accordance with, Section 11-74.4-8 (65 ILCS 5/11-74.4-8) and other provisions of the TIF Act adopted and utilized tax increment financing in connection with the implementation of the Redevelopment Plan for the Global Trade Park South Redevelopment Project Area; and

WHEREAS, the Global Trade Park South Redevelopment Project Area is set to terminate on December 31, 2035, such date being not later than December 31 the year in which the payment to the municipal treasurer, as provided in subsection (b) of Section 11-74.4-8 of the TIF Act, has been made with respect to ad valorem taxes levied in the twenty-third (23rd) calendar year after the year in which the ordinance approving the redevelopment project area was adopted; and

WHEREAS, the City is required to complete and retire all obligations for the redevelopment costs incurred for Global Trade Park South Redevelopment Project Area not later than December 31 of the year in which the City, pursuant to the Act, receives payment with respect to ad valorem taxes levied in the twenty-third (23rd) calendar year after the ordinance approving

the redevelopment project area is adopted (such calendar year also being tax 2034, with payment due in calendar year 2035); and

WHEREAS, the City has made a determination that it is in the best interests of the City and the taxing districts that are affected by the continued operation of the Global Trade Park South Redevelopment Project Area to terminate said Redevelopment Project Area effective immediately upon adoption of this Ordinance; and

WHEREAS, under the TIF Act, the City is required to notify affected taxing districts by no later than November 1 of the year of termination of the Global Trade Park South Redevelopment Project Area Special Tax Allocation Fund; and

WHEREAS, the City shall request that a tax increment agency distribution summary report be prepared by the Office of the Winnebago County Clerk (the “County Clerk”) for 2025 taxes (payable in 2026) will provide for: (1) a determination of the total 2025 equalized assessed valuation for the Global Trade Park South Redevelopment Project Area; and that (2) the frozen equalized assessed value of the Global Trade Park South Redevelopment Project Area as previously certified by the County Clerk; and

WHEREAS, the difference between the 2025 equalized assessed value of the property in Global Trade Park South Redevelopment Project Area that will be subsequently determined by the County and the frozen value of the Global trade Park South Redevelopment Project Area is commonly known as the recovered TIF value; and

WHEREAS, as a result of the completion of the payment of ad valorem taxes levied in the calendar year upon this termination of the Global Trade Park South Project Area, all taxing districts whose boundaries include that TIF Area will have the opportunity to impose their 2025 property

tax levy (taxes payable in 2026) upon the recovered TIF value from the Global Trade Park South Redevelopment Project Area.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of Rockford, Winnebago, and Ogle Counties, Illinois, as follows:

SECTION 1: Recitals.

The recitals to this Ordinance set forth above are incorporated into and made a material part of this Ordinance.

SECTION 2: Termination of the Global Trade Park South Redevelopment Project Area.

Effective immediately upon adoption of this ordinance, the Global Trade Park South Redevelopment Project Area shall be terminated and shall no longer be designated as a redevelopment project area under the TIF Act. Effective after December 31, 2026, the special tax allocation fund for the Global Trade Park South Redevelopment Project Area shall be dissolved. On and prior to December 31, 2026, any funds in the special tax allocation fund for the Global Trade Park South Redevelopment Project Area may, pursuant to the terms of the TIF Act, be available for use in to complete obligations for the Global Trade Park South Redevelopment Project Area, and/or in any contiguous tax increment financing district or any manner as allowed by the TIF Act.

SECTION 3: County filing and notification of affected taxing districts.

Upon the approval of this ordinance, a certified copy thereof shall be filed with Winnebago County. Prior to November 1, 2026, a copy of this ordinance shall also be transmitted to any and all taxing districts that levy taxes upon the Global Trade Park South Redevelopment Project Area.

SECTION 4: Invalidity.

If any provision, clause, sentence or paragraph of this ordinance or the application thereof to any person or circumstances shall be held invalid by a court of competent jurisdiction such invalidity shall not affect the other provisions of this ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this ordinance are declared to be severable.

SECTION 5: Effective Date.

This ordinance shall be in full force and effect upon its passage and approval and shall subsequently be published in pamphlet form as provided by law.

PASSED BY THE MAYOR AND THE CITY COUNCIL of the City of Rockford, Illinois, at a regular meeting thereof on the ___ day of _____, 2026, and approved by me as Mayor on the same day.

VOTING AYE: _____

VOTING NAY: _____

ABSENT: _____

ABSTAIN: _____

APPROVED: _____, 2026

MAYOR

ATTESTED:

LEGAL DIRECTOR

PASSED:

APPROVED:

PUBLISHED:

ATTESTED and **FILED** in my office this _____ day of _____, 2026, and published in pamphlet form this _____ day of _____, 2026 by order of the City Council of the City of Rockford, Illinois.

Legal Director and ex officio
Keeper of the Records and Seal

APPROVED BY:

ANGELA L. HAMMER, Legal Director

STATE OF ILLINOIS)
)
COUNTIES OF WINNEBAGO AND OGLE) SS

I, **ANGELA L. HAMMER**, Legal Director and ex officio Keeper of the Records and Seal of the City of Rockford, County of Winnebago, State of Illinois, do hereby certify that the foregoing is a true and correct copy of the *City of Rockford Ordinance Providing for the Termination of the Global Trade Park South Redevelopment Project Area and the Dissolution of the Special Tax Allocation Fund for the Global Trade Park South Tax Increment Financing District, Ordinance No: 2026-____-O* approved by the City Council of the City of Rockford at its meeting held on _____, _____, 2026.

IN WITNESS WHEREOF, I hereunto set my hand and affixed the Corporate Seal of the City of Rockford, Illinois this ____ day of _____, 2026.

**ANGELA L. HAMMER, Legal Director and
ex officio Keeper of the Records and Seal**

(SEAL)