



Memo

File #: 352-24

Agenda Date: 7/16/2024

TO: Mayor and City Council

FROM: Beth Beatty, City Manager

SUBJECT:

Ordinance Approving an Amendment to the Des Plaines River Valley Enterprise Zone Intergovernmental Agreement (Rock Run Crossings Expansion Request)

BACKGROUND:

The Des Plaines River Valley Enterprise Zone (“DRVEZ”) is a state designated enterprise zone which includes territory within Joliet, Lockport, Romeoville, Rockdale, and Will County. The enterprise zone program is intended to provide economic stimulus to areas of the state that are economically depressed, which include incentives for exemptions on sales tax paid for building materials, exemptions on state utility tax for electricity and natural gas, and sales tax exemptions on purchases of property used in the manufacturing process.

Cullinan Joliet, LLC is in the corporate limits of the City of Joliet and seeks expansion of the DRVEZ to include approximately an additional 46 acres. The proposed expansion is undeveloped land bounded to the south by Interstate 80, to the west by Interstate 55, to the north by the original Rock River Crossing development, and to the east by the Rock River Creek waterway. This overall project will employ thousands during the construction phase and will be a magnet for pulling travelers off the near Interstates.

The Land Use & Economic Development Committee reviewed and approved the ordinance on June 26, 2024.

RECOMMENDATION:

The Administration recommends the Mayor and the City Council approve the Ordinance.