



Monday, October 6, 2025
City of Sterling Council Meeting at 5:30 PM

CITY OF STERLING COUNCIL MEETING AGENDA
Council Chambers - First Floor
212 Third Avenue

1. Meeting Opening

- A. Call to Order
- B. Roll Call
- C. Pledge of Allegiance

2. Public Hearing for the River Edge Redevelopment Zone

Mayor Merdian will open the public hearing regarding the River Edge Redevelopment Zone. After all interested persons have commented, Mayor Merdian will close the public hearing. The River Edge Redevelopment Zone Act (RERZ) is designed to help revitalize areas near the riverfront by providing developers and businesses tools to redevelop and revive properties that will stimulate investment opportunities and create jobs. The RERZ initiative includes the designation of redevelopment zones that are eligible to receive tax credits and exemptions and grant funding to support environmental remediation and redevelopment efforts that will lead to economic revitalization in these areas. The 2025 General Assembly of the State of Illinois authorized the Department of Commerce and Economic Development to certify a River Edge Redevelopment Zone in the City of Sterling. In order to qualify for benefits of the Act, a municipality must designate an area that meets the criteria of the act by adopting an ordinance and applying to the DCEO for approval of the designation. The designated area must be: a contiguous area adjacent to or surrounding a river comprised of a minimum of one half square mile and not more than 12 square miles entirely within a single municipality have at least 100 acres of environmentally challenged land within 1500 yards of the riverfront RERZ incentives include: Interest Income Deduction - Financial corporations can deduct an amount equal to the interest received for a loan for a development in and RERZ from their Corporates State Income tax. Loans must be secured by property located in an RERZ. Dividend Income Deduction - Allows individuals, corporations, trusts and estates to deduct an amount equal to dividends paid to them by a corporation that conducts substantially all of its operation in the RERZ from their taxable income. New Construction Job Credits - Allows eligible project owners to deduct received tax credits from their taxable income. Tax credits are issued based on the incremental income tax attributable to the River Edge Construction employees employed on an eligible project. Building Materials Sales Tax Exemption - Allows for an exemption of sales tax on construction materials for non-residential projects within the RERZ. Illinois Historic Preservation Tax Credit Program -The River Edge Historic Tax Credit Program provides a State income tax credit equal to 25% of a projects qualified rehabilitation expenditures to owners of certified historic structures located within the RERZ who undertake certified rehabilitations. Property Tax Abatement - RERZs may offer property tax abatement within the zone. Property tax abatement is subject to approval of a resolution authorizing the abatement by each taxing body. Steps to certify and RERZ : Conduct a public hearing Approve the designating Ordinance Submit the application to DCEO

3. Adjourn

The City of Sterling in compliance with the Americans with Disabilities Act, requests that persons with disabilities who require certain accommodations to allow them to observe and/or participate in this meeting or have questions about the accessibility of this meeting or facilities, contact the ADA Coordinator at (815) 632-6630 to allow the City of Sterling to make reasonable accommodations for these persons.