

Council approves farm annexation pact

By Mike Crase
Staff writer

It's now up to the county board to determine if the 138-acre DeKalb County farm property should be annexed into the city of DeKalb.

The DeKalb City Council Monday night approved on unanimous votes an agreement to annex the property along Sycamore and Barber Greene roads, and an inter-governmental agreement with the county that detailed how the sales tax proceeds generated by the development on the property would be divided up.

This morning the DeKalb County Board's Rules Committee agreed, with a positive recommendation, to forward the two documents to the full county board for its consideration at its Oct. 20 meeting.

According to the draft agreements, the city and county will equally split the sales tax revenue that could be generated by the property.

The sales tax would be from the 1 percent state sales tax the city is entitled to; the city's home rule sales tax of .75 percent; and the county's sales tax of .25 percent.

Gary Kobes, of Keystone Resour-

ces Inc., whose firm is marketing the property for the county, said if the property is fully developed, it could generate up to \$1.6 million in sales tax each year. The city and the county could each see as much as \$800,000 in sales tax revenue annually.

The agreements, which would be for 40 years, also call for both parties to pay for half of any public infrastructure improvements made on the property, such as roads, water mains, traffic lights and regional storm water detention/retention systems.

Kobes said the property could

also generate \$1.4 million in property taxes which would be divided among the taxing bodies that cover the property; more than \$53 million in private investments and \$130 million in retail sales.

The only concerns raised about the property came from Richard Christensen of the Stage Coach Theater. He said possible light, noise and air pollution could have a negative impact on the 47-year-old stage production company, whose theater would border future commercial developments on the property.

12 Oct 1993

Clipped By:



trampswan
Mon, Nov 27, 2017