

RESOLUTION 25-047

A RESOLUTION OF INTENT TO LEASE REAL PROPERTY AT BROOKINGS REGIONAL AIRPORT TO ISAAC WILDE

BE IT RESOLVED by the governing body of the City of Brookings, South Dakota, that the City of Brookings intends to enter into a land lease with Isaac Wilde for a period of 25-years, commencing on June 24, 2025 and ending December 31, 2049 and pertaining to the following described property:

4,032 square feet on Sites #117A & 117B at the Brookings Regional Airport, in Section 26 and 27, T110N, R50W in the City of Brookings, Brookings County, South Dakota.

The lease will be payable annually by the last day of January of each year and subject to increases set by the Brookings City Council. The 2026 lease amount will be Seven-hundred Twenty-five Dollars and seventy-six cents (\$725.76) and will be increased 2% annually and subject to review by the City Manager and Airport Board as necessary.

BE IT FURTHER NOTED, that a Public Hearing on this Resolution was held on June 24, 2025 at 6:00 o'clock p.m. in the Chambers at the Brookings City and County Government Center and that all persons were given an opportunity to be heard on the intent to lease real property.

NOW, THEREFORE, IT IS HEREBY RESOLVED by the City Council of the City of Brookings, South Dakota, as follows:

- A. The City of Brookings will enter into a new lease agreement with Isaac Wilde as set forth above; and
- B. The City of Brookings will terminate a current lease agreement dated December 20, 2022 with M&C Partners LLC; and
- C. That the City Manager is authorized to terminate the current lease and execute a new lease agreement in accordance with this Resolution.

Passed and Approved this 24th day of June, 2025.

CITY OF BROOKINGS, SD

Oepke G. Niemeyer, Mayor

ATTEST:

Bonnie Foster, City Clerk