

## **RESOLUTION 25-069**

### **RESOLUTION AUTHORIZING THE ACQUISITION OF REAL PROPERTY FOR THE PURPOSES OF DOWNTOWN PARKING; AUTHORIZING THE EXPENDITURE OF FUNDS FOR THE PURCHASE OF THE REAL PROPERTY, AND AUTHORIZING THE DOCUMENTS TO EFFECTUATE THE TERMS AND INTENT OF THIS RESOLUTION**

BE IT RESOLVED by the City Council of the City of Brookings, South Dakota (the "City"), as follows:

WHEREAS, the City is authorized to acquire real property pursuant to SDCL §§ 9-12-1(2) and 9-51-1; and

WHEREAS, the City has determined additional parking is necessary to facilitate commerce, downtown redevelopment efforts, and economic growth, and it is necessary and desirable to acquire the following real property (the "Property"):

Lot 3, Railroad Additions to the City of Brookings, County of Brookings, State of South Dakota;

Lot 2, Railroad Additions to the City of Brookings, County of Brookings, State of South Dakota;

Lot 1, Railroad Additions to the City of Brookings, County of Brookings, State of South Dakota;

Lots A, B, and C of Railroad Additions to the City of Brookings, County of Brookings, State of South Dakota; and

WHEREAS, the Property described herein is being acquired by the City for purposes of increasing parking availability in Downtown Brookings; and

WHEREAS, the total cost of the Property purchase will not exceed the cash sum \$1,317,305, which includes \$1,250,000 for the property purchase plus \$4,805 for title work/closing cost and \$62,500 in real estate commission; and

WHEREAS, the City intends to complete the transaction described herein, following a due diligence investigation, and will be completed pursuant to terms, agreements and documents consistent with this Resolution, together with such other documents necessary to effectuate the terms and intent of this Resolution; and

WHEREAS, the funds necessary for the purchase of the Property are available in the City Council Financial Policy Fund; and

NOW, THEREFORE BE IT RESOLVED that

1. The real estate transactions set forth herein are hereby authorized; and
2. The Mayor, City Manager, City Clerk, and City Attorney are hereby authorized to execute on behalf of the City the documents required to complete the transactions described herein, consistent with the terms of this Resolution in a manner satisfactory to the City Manager.

Dated and Approved this 22<sup>nd</sup> day of July, 2025.

CITY OF BROOKINGS, SD

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Oepke G. Niemeyer, Mayor

ATTEST:

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Bonnie Foster, City Clerk