

RESOLUTION 24-111

A RESOLUTION OF INTENT TO LEASE REAL PROPERTY AT BROOKINGS AIRPORT TO MADISON AIRCRAFT LLC & DAKOTA JET COMPANY.

BE IT RESOLVED by the governing body of the City of Brookings, South Dakota, that the City of Brookings intends to enter into a lease with Madison Aircraft LLC & Dakota Jet Company for a period of 25-years, commencing on December 17, 2024 and ending December 31, 2050 and pertaining to the following described property:

4,096 square feet on Site #209 at the Brookings Regional Airport, in Section 26, 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 2025 lease amount will be five hundred seventy three dollars and forty four cents (\$573.44) with 2% annual increases.

BE IT FURTHER NOTED, that a Public Hearing on this Resolution was held on December 17, 2024 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 Madison Aircraft LLC & Dakota Jet Company as set forth above; and
- B. That the City Manager is authorized to execute a new lease agreement in accordance with this Resolution.

Passed and Approved this 17th day of December, 2024.

CITY OF BROOKINGS, SD

Oepke G. Niemeyer, Mayor

ATTEST:

Bonnie Foster, City Clerk