

RESOLUTION 26-044

A RESOLUTION AUTHORIZING THE ACQUISITION OF REAL PROPERTY; AUTHORIZING THE EXPENDITURE OF FUNDS FOR THE PURCHASE OF THE REAL PROPERTY; AND AUTHORIZING THE EXECUTION OF 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, as follows:

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

WHEREAS, the City has determined acquiring the below-described real property, which is contiguous to other City-owned real property in downtown Brookings, aligns with the City's strategic priority to promote economic growth and ensure accessible infrastructure to support continued downtown expansion opportunities and economic growth, and it is desirable to acquire the following real property (the "Property"): Lots 4 & 4B, Railroad Addition.

WHEREAS, the total cost to purchase the real property, including associated closing and legal costs, will not exceed the cash sum of \$450,000; and

WHEREAS, the City intends to complete the transaction described herein 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 real property have been approved and appropriated from Economic Development Reserves.

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

1. The real estate transaction set forth herein is hereby authorized;
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.

Passed and Approved on the 14th day of July, 2026.

CITY OF BROOKINGS, SD

ATTEST:

Oepke G. Niemeyer, Mayor

Bonnie Foster, City Clerk