

Resolution 20-010

A Resolution of Intent to Lease Real Property at Brookings Airport to Madison Aircraft, LLC

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 for a period of five (5) years, commencing on January 1, 2020 and ending December 31, 2024 and pertaining to the following described property:

4,096 square feet in Lot U1, Airport Hangar Addition Number One, Section 26, Township 110 North, Range 50 West of the 5th P.M., City of Brookings, County of Brookings, State of 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 2020 lease amount will be five hundred thirty two dollars and forty eights cents (\$532.48) payable January 31, 2020. The City of Brookings may terminate this Lease with sixty (60) days notice.

Be It Further Noted, that a Public Hearing on this Resolution was held on January 28, 2020 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.

Passed and approved this 28th day of January, 2020.

CITY OF BROOKINGS

Keith W. Corbett, Mayor

ATTEST:

Bonnie Foster, City Clerk