

Resolution 20-089

Resolution Amending Tax Increment District Plan Number One (#1)

Whereas, the Planning Commission pursuant to SDCL § 11-9-18 has passed an amendment to the project plan of Tax Increment District Number One; and

Whereas, Tax Increment District Number One has \$1,914,272.40 of Project Costs (the "Remaining Project Costs") yet to be spent; and

Whereas, the duration of Tax Increment District Number One is twenty (20) years pursuant to SDCL § 11-9-25; and

Whereas, pursuant to SDCL § 11-9-18, the City Council is required to approve any amendment to the initial project plan.

Now, Therefore, Be It Resolved by the City Council of the City of Brookings, South Dakota, that Tax Increment District Number One initial Project Plan be amended to reflect that the duration of Tax Increment District Number One shall be twenty (20) years and the Remaining Project Costs shall be incurred and paid for 10,000 linear feet of infrastructure prior to the expiration of the Tax Increment District Number One.

Passed and Approved this 10th day of November, 2020.

CITY OF BROOKINGS

Keith W. Corbett, Mayor

ATTEST:

Bonnie Foster, City Clerk