



Legislation Details (With Text)

File #: RES 24-049 **Version:** 1 **Name:**

Type: Resolution **Status:** Passed

File created: 4/30/2024 **In control:** City Council

On agenda: 5/7/2024 **Final action:** 5/7/2024

Title: Action on Resolution 24-049, a Resolution in Support of an Application for Financial Assistance to the South Dakota Housing and Development Authority by CD Properties, LLC, and / or its Affiliates, Agents, or Assigns, for the Benefit of Multifamily Development.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memo, 2. Resolution, 3. BEDC Letter of Support, 4. Location Map

Date	Ver.	Action By	Action	Result
5/7/2024	1	City Council		

Action on Resolution 24-049, a Resolution in Support of an Application for Financial Assistance to the South Dakota Housing and Development Authority by CD Properties, LLC, and / or its Affiliates, Agents, or Assigns, for the Benefit of Multifamily Development.

Summary:

Brookings Economic Development Corporation (BEDC) and City staff recommend approval of the resolution supporting CD Properties application for financial assistance through the Housing Infrastructure Fund (HIF). A successful application would support a four (4) story mixed-use commercial and residential building to be located on 6th Street between 12th Avenue and 13th Avenue.

Recommendation:

Brookings Economic Development Corporation (BEDC) and City staff recommend approval.

Attachments:

- Memo
- Resolution
- BEDC Letter of Support
- Location Map