



## Legislation Details (With Text)

**File #:** RES 24-050    **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 24-050, a Resolution in Support of an Application for Financial Assistance to the South Dakota Housing and Development Authority by JDS Investments, 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 24-050, a Resolution in Support of an Application for Financial Assistance to the South Dakota Housing and Development Authority by JDS Investments, 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 JDS Investments' application for financial assistance through the Housing Infrastructure Fund (HIF). A successful application would support a five (5) story residential development to be located at the southeast corner of Campanile Avenue and 7<sup>th</sup> Street.

### Recommendation:

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

### Attachments:

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