



City of Brookings

Brookings City & County
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Legislation Text

File #: RES 24-061, **Version:** 2

Public Hearing and Action on Resolution 24-061, a Resolution of Intent to Lease Real Property at Brookings Regional Airport to Altitude Investments, LLC.

Summary:

Altitude Investments, LLC is proposing to build a new hangar at the Brookings Regional Airport and the City intends to enter into a lease for 21,693 square feet located on Site #167 at the Brookings Regional Airport (Section 26 and 27, T110N, R50W). The lease will be for a 25-year term and the 2024 lease rate will be \$0.18/square foot. The lease has been reviewed by the City Attorney as to legal form.

A notice of public hearing was published on June 17, 2024 as required as per SDCL 9-12-5.2.

Recommendation:

- 1.) Adopt Resolution of Intent to Lease Real Property to Altitude Investments LLC; and
- 2.) Authorize City Manager to execute lease agreement.

Attachments:

Memo
Resolution
Notice
Proposed Site Map
Location Map