



# City of Brookings

Brookings City & County  
Government Center, 520  
Third Street  
Brookings, SD 57006  
(605) 692-6281 phone  
(605) 692-6907 fax

## Legislation Details (With Text)

**File #:** RES 20-071    **Version:** 1    **Name:**  
**Type:** Resolution    **Status:** Passed  
**File created:** 9/10/2020    **In control:** City Council  
**On agenda:** 9/22/2020    **Final action:** 9/22/2020

**Title:** Action on Resolution 20-071, a Resolution to Create Boundaries of Tax Increment Financing District #9.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Memo, 2. Resolution, 3. Notice, 4. Planning Commission Minutes, 5. Map

Date	Ver.	Action By	Action	Result
9/22/2020	1	City Council	approved	Pass

Action on Resolution 20-071, a Resolution to Create Boundaries of Tax Increment Financing District #9.

### Summary:

The City of Brookings proposes to create Tax Increment Financing (TIF) District Number Nine in the northeast portion of the city.

### Background:

The use of tax increment financing to fund public improvements within a specified area has become very popular in the state. Many communities throughout the state have utilized TIF to pay for extending roads, sewer, and other infrastructure into areas to expedite development. As the name implies, only the tax increment (future growth in property tax revenues) is used to fund the improvement. The base, or property tax generated before the creation of the TIF District, continues to be paid to the taxing authorities. TIDs are created to help local governments attract private development. In turn, these developments bring more jobs and business into the community, and everyone benefits in the long term.

### Recommendation:

The Planning Commission voted 8 - 0 recommending approval of the resolution creating the boundaries of TIF District # 9. DRT recommended approval.

### Attachments:

Memo  
Resolution  
Notice  
Planning Commission Minutes  
Map