

RESOLUTION 2020-72
RESOLUTION APPROVING AND
AUTHORIZING THE SIGNING OF
CONTRACTS FOR PRIVATE
DEVELOPMENT OF TAX INCREMENTAL
DISTRICTS NUMBER TWENTY

BE IT RESOLVED by the Common Council of the City of Sturgis, as follows:

WHEREAS, the Common Council has approved a project plan for Sturgis Tax Incremental District Number Twenty by Resolution 2020-71 on December 21, 2020; and

WHEREAS, the approved Project Plans will stimulate development and economic growth throughout the community; and

WHEREAS, the use of tax increment financing to promote these developments are authorized by the statutes of the State of South Dakota; and

WHEREAS, to fully implement each project plan a Contract for Private Development of Tax Incremental District is required and that each Project Plan's associated Contract for Private Development was reviewed and available for public comment during the _____, 2020 Council meeting.

NOW THEREFORE BE IT RESOLVED BY THE CITY OF STURGIS that the associated Contract for Private Development of Tax Incremental District Number Twenty are hereby approved by the Sturgis Common Council and that City Manager Daniel Ainslie is hereby authorized to sign each contract.

Dated this 21st day of December 2020.

CITY OF STURGIS

Mark Carstensen, Mayor

ATTEST:

Fay Bueno, Finance Officer

Published: 12-29-2020
Effective: 01-18-2021