

RESOLUTION 2021-21
RESOLUTION APPROVING AND
AUTHORIZING THE SIGNING OF CONTRACTS
FOR PRIVATE DEVELOPMENT OF TAX
INCREMENTAL DISTRICT NUMBER TWENTY-
ONE

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-one by Resolution 2021-20 on March 15, 2021; 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 March 15, 2021 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-One are hereby approved by the Sturgis Common Council and that City Manager Daniel Ainslie is hereby authorized to sign each contract.

Dated this 15th day of March, 2021.

CITY OF STURGIS

Mark Carstensen, Mayor

ATTEST:

Fay Bueno, Finance Officer

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