

RESOLUTION 2015-33

**RESOLUTION APPROVING PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT NUMBER ELEVEN**

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

WHEREAS, the Common Council has established Sturgis Tax Incremental District Number Eleven by Resolution 2014-54 on September 4, 2014; and

WHEREAS, the Common Council deems it in the best interests of the City to promote the creation of commercial developments within the City; and

WHEREAS, the Project Plan approval helps make such commercial development feasible by assisting with various public works improvements including streets, storm water, site preparation and utilities within the tax increment district; and

WHEREAS, the use of tax increment financing to promote this development is authorized by the statutes of the State of South Dakota; and

WHEREAS, the close proximity of Sturgis to two neighboring communities of substantially larger populations has resulted in a decreasing number of commercial development starts within the community as compared to the larger region; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF STURGIS that the Project Plan for Tax Incremental District Number Eleven be, and is hereby, approved as presented with modifications by the Sturgis Planning Commission.

Dated this 20th day of April, 2015.

CITY OF STURGIS

Mark Carstensen, Mayor

ATTEST:

Fay Bueno, Finance Officer

Published: 04/29/2015

Effective: 05/20/2015