

**RESOLUTION 2015-46 RESOLUTION
APPROVING AND AUTHORIZING THE
SIGNING OF CONTRACTS FOR PRIVATE
DEVELOPMENT OF TAX INCREMENTAL
DISTRICTS NUMBER ELEVEN, TWELVE
AND THIRTEEN**

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 Eleven by Resolution 2015-33 on April 20, 2015; and

WHEREAS, the Common Council has approved a project plan for Sturgis Tax Incremental District Number Twelve by Resolution 2015-35 on April 20, 2015; and

WHEREAS, the Common Council has approved a project plan for Sturgis Tax Incremental District Number Thirteen by Resolution 2015-37 on April 20, 2015; 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 April 20, 2015 Council meeting.

NOW THEREFORE BE IT RESOLVED BY THE CITY OF STURGIS that the associated Contract for Private Development of Tax Incremental District Number 11, 12 and 13 are hereby approved by the Sturgis Common Council and that City Manager Daniel Ainslie is hereby authorized to sign each contract.

Dated this 18th day of May 2015.

CITY OF STURGIS

Mark Carstensen, Mayor

ATTEST:

Fay Bueno, Finance Officer

Published:

Effective: