

Resolution 17-040

A Resolution Adopting a City Policy Pertaining to the Sale of Real Property

Whereas, the City of Brookings may own or have in its possession real property it desires to see developed or re-developed for purposes of business or commercial use in an effort to create jobs, provide services, increase the tax base, or potentially increase the City's working capital; and

Whereas, the City of Brookings may from time-to-time find it advantageous to partner with private sector entities for purposes of achieving such development or redevelopment; and

Whereas, the City of Brookings may utilize a variety of means pursuant to state law to dispose of real property including but not limited to the provisions of South Dakota Codified Law Chapters 6-5, 6-13, 9-27, and 9-54.

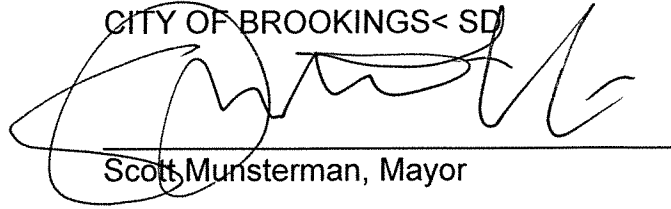
Now, Therefore, Be It Resolved, that the City of Brookings may dispose of real property currently owned or otherwise in its possession and currently zoned 'Business' with a B-1 through B-4 zoning designation or a Planned Development District (PDD) zone with an underlying zone of either of the B-1 through B-4 zones as defined by the City of Brookings Code of Ordinances by any of the following methods as an economic development policy:

- I. Sealed Bids, Public Auction, or through a Licensed Real Estate Broker whereby the City Council may stipulate terms and conditions of an accepted bid and such terms and conditions shall be considered pre-bid stipulations that shall be made known prior to the auction/bid date. Such conditions may include but not be limited to:
 - a. Terms and conditions of payment of accepted bid.
 - b. Bid security and payment security.
 - c. A development/re-development plan acceptable to the City Council.
 - d. Performance deadlines and other guarantees of the development/re-development.
 - e. Reversionary provisions of the parcel(s) for failure to perform.
- II. Request for Proposal whereby the City Council may include terms, conditions and/or an end-use development plan parameters, requirements, or other provisions to be offered by respondents for the City Council to consider.
- III. Legislative Authorization whereby the City Council may choose to dispose of qualifying property by utilizing South Dakota Codified Law Chapters 6-5, 9-27, and 9-54 and declaring the development intent and purpose for which property will ultimately be disposed.

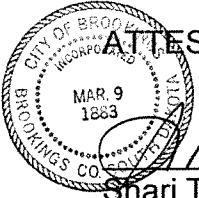
Be It Further Resolved that this resolution shall repeal and replace Resolution 15-079.

Passed and approved this 25th day of April, 2017.

CITY OF BROOKINGS < SD



Scott Munsterman, Mayor



ATTEST:



Snari Thornes, City Clerk