

RESOLUTION NO. 2013-12

A RESOLUTION AUTHORIZING A TRANSFER OF REAL PROPERTY TO THE LAKE AREA IMPROVEMENT CORPORATION FOR ECONOMIC DEVELOPMENT PURPOSES

WHEREAS, the Lake Area Improvement Corporation (referred to herein as 'LAIC'), which is a non-profit industrial development corporation, has determined that its economic development efforts will be furthered if certain real property is attained; and

WHEREAS, SDCL 9-27-36 authorizes a municipality to lease or sell on a negotiated basis and to convey any of its real property to a non-profit local industrial development corporation for economic development purposes; and

WHEREAS, for the express purpose of furthering economic growth and development of the City of Madison, City agrees to transfer certain real property to the LAIC for continued economic development;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF MADISON, SOUTH DAKOTA:

That the City agrees to convey the title of LOT 2 HIGHLAND INDUSTRIAL PARK 2ND ADDITION to the LAIC for the purpose of furthering economic development.

Dated this 6th day of May, 2013.

CITY OF MADISON

/s/Roy Lindsay
Mayor

ATTEST: /s/Jennifer Eimers
Finance Officer

Published once at the approximate cost of \$_____.