

**Resolution 18-038**

**Resolution of Intent to Lease Real Property to RTI, Inc.**

Be It Resolved by the governing body of the City of Brookings, South Dakota that the City of Brookings intends to enter into a lease agreement with RTI, LLC, on a month to month basis terminating on or before December 31, 2020 and pertaining to the following described property:

Research & Technology Center – 801 32<sup>nd</sup> Avenue, Suite 100

The Lease will be an amount of \$10.00 per square foot for 10,434 square feet of office/lab space and \$4.00 per square foot for 2,134 square feet of garage/cold storage space.

Be It Further Noted, that a Public Hearing on this Resolution was held on May 22, 2018 at 6:00 o'clock P.M. at the Brookings City & County Government Center and that all persons were given an opportunity to be heard on the intent to lease real property.

Passed and approved this the 22<sup>nd</sup> day of May, 2018.

CITY OF BROOKINGS, SD



Keith W. Corbett, Mayor



ATTEST:



Shari Thornes, City Clerk