

RESOLUTION NO. 23-31

RESOLUTION IN SUPPORT OF AN APPLICATION FOR FINANCIAL ASSISTANCE TO THE SOUTH DAKOTA HOUSING AND DEVELOPMENT AUTHORITY BY ALPHA LAND COMPANY, LLC, AND / OR ITS AFFILIATES, AGENTS, OR ASSIGNS, FOR THE BENEFIT OF MULTI OR SINGLE-FAMILY DEVELOPMENT

WHEREAS, the City of Box Elder and Alpha Land Company, LLC have determined it is necessary to proceed with improvements to the City's infrastructure, thus enabling additional single and multifamily units to be constructed in the city limits of Box Elder; and

WHEREAS, the City and Developer have determined financial assistance including a grant, will be necessary to undertake the Project and an application for financial assistance to the South Dakota Housing and Development Authority shall be prepared by Alpha Land Company, LLC (Developer) for the proposed development; and

WHEREAS, the City will work with the Developer's engineer to ensure the preliminary project infrastructure plans meet the City's requirements for adequate drinking water, water treatment capacity and distribution, storm sewer, and all other necessary improvements as needed; and

WHEREAS,, the City has adequate treatment facilities and water supply to accommodate the proposed development; and

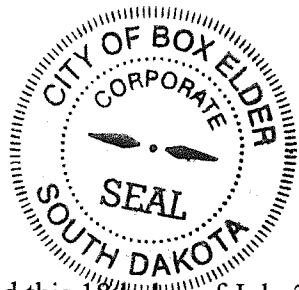
WHEREAS, the City is committed to the ownership and long-term maintenance of said infrastructure upon acceptance and the conditions set forth in the certificate of completion that the said infrastructure and system shall meet the specifications, materials and equipment set forth as shown on the approved plans; and

WHEREAS, the 2022 Box Elder Housing Study identified the need for additional owner-occupied housing in the moderate to market price range, an increase in the variety of housing types, designs, and densities; and

WHEREAS, the City acknowledges that there is a significant housing shortage in City of Box Elder and this proposed development will help, but not resolve the housing shortage.

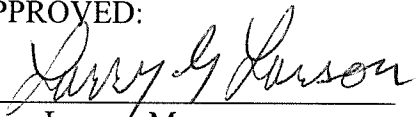
NOW THEREFORE BE IT RESOLVED by the City as follows:

1. The City hereby supports the submission of an Application for financial assistance, including a grant, by Alpha Land Company, LLC, to the South Dakota Housing and Development Authority.
2. The City Administrator/Chief Financial Officer is hereby authorized to execute and deliver such other documents and perform all acts necessary to assist with the Application for financial assistance.



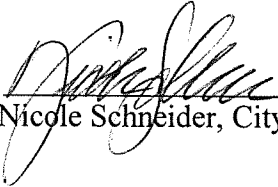
Adopted this 18<sup>th</sup> day of July 2023.

APPROVED:

  
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Larry Larson, Mayor

(Seal)

Attest:

  
\_\_\_\_\_  
Nicole Schneider, City Administrator/Chief Financial Officer