

Prepared by:  
City of Box Elder  
420 Villa Drive  
Box Elder, SD 57719  
(605) 923-1404

## RESOLUTION 18-29

### A RESOLUTION FOR THE TRANSFER OF REAL PROPERTY TO THE BOX ELDER ECONOMIC DEVELOPMENT BOARD

**WHEREAS**, the City of Box Elder ("City") currently owns a 10.00 parcel of land known as Tract 3 of Speedway Subdivision (*Formerly all property described in Deed filed in Book 164, Page 93, in the office of the Pennington County Register of Deeds*) Located in the E1/2, NW1/4 and the W1/2, NE1/4 of Section 26, Township 2 North, Range 9 East of the Black Hills Meridian, Box Elder, Pennington County, South Dakota. (Attached as Exhibit "A")

**WHEREAS**, The City is desirous of transferring the property to stimulate economic development and generate tax dollars for the City, and

**WHEREAS**, the City has set up an economic development corporation for purposes of promoting economic development in the City and to assist with the growth and development in the City; and

**WHEREAS**, William C. Gikling is interested in exchanging approximately 8 acres of real property for the expansion of Community Park for the above-described property generating sales and property taxes for the City, while enhancing the quality of life for the citizens of the City;

**NOW THEREFORE BE IT RESOLVED**, by the Common Council of the City of Box Elder, South Dakota, that the property described as Tract 3 of Speedway Subdivision (*Formerly all property described in Deed filed in Book 164, Page 93, in the office of the Pennington County Register of Deeds*) Located in the E1/2, NW1/4 and the W1/2, NE1/4 of Section 26, Township 2 North, Range 9 East of the Black Hills Meridian, Box Elder, Pennington County, South Dakota, be deeded and transferred to the Box Elder Economic Development Board for the purposes of entering into a purchase agreement with William C. Gikling or his assigns under the terms and conditions set forth in the attached Memorandum of Understanding, which is incorporated herein by reference, to include any additional terms that Box Elder Economic Development deems appropriate to further the economic development for the City of Box Elder, pursuant to SDCL 9-27-37 and 9-54 and that are agreeable to William C. Gikling; and

Prepared by:  
City of Box Elder  
420 Villa Drive  
Box Elder, SD 57719  
(605) 923-1404

**BE IT FURTHER RESOLVED**, that Box Elder Economic Development make its determination and enter into a purchase agreement with William C. Gikling or his assigns in the next sixty (60) days.

Dated at Box Elder, South Dakota, this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

**CITY OF BOX ELDER**

SEAL

\_\_\_\_\_  
Larry Larson, Mayor

ATTEST:

\_\_\_\_\_  
Nicole Schneider, Finance Officer