

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

## **RESOLUTION 18-31**

### **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 +-1.1 & 9.93 acre parcels of real property described as Lot 7, City Center Subdivision (+-1.1 Acres) (Parcel 2217327001) and Lot H3 of the East ½ Southwest ¼, Less Lot 7 of City Center Subdivision and less Villa Drive Right-of-Way (+-9.93 Acres) (Parcel #2217327002), Box Elder, Pennington County, South Dakota. (Total estimated acres +-11.03) (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 of small business in the City; and

**WHEREAS**, Savvy Design/Steve & Kelly Lhotak ("Savvy") is interested in building a structure(s) on the above-described property for the purposes of locating a commercial establishment that would create jobs, pay property taxes and generate sales tax for the City, while enhancing the quality of life for the citizens of the City; and

**WHEREAS**, the City believes that the subject property would best fit for commercial development; in order to accomplish the above economic development goals, Savvy is willing to make a significant investment to establish the commercial facility.

**NOW THEREFORE BE IT RESOLVED**, by the Common Council of the City of Box Elder, South Dakota, that the property described as Lot 7, City Center Subdivision (+-1.1 Acres) (Parcel 2217327001) and Lot H3 of the East ½ Southwest ¼, Less Lot 7 of City Center Subdivision and less Villa Drive Right-of-Way (+-9.93 Acres) (Parcel #2217327002), Box Elder, Pennington County, South Dakota. (Total estimated acres +-11.03) be deeded and transferred to the Box Elder Economic Development Board for the purposes of entering into a purchase agreement with Savvy or their 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

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City of Box Elder, pursuant to SDCL 9-27-37 and 9-54 and that are agreeable to Savvy Design; and

**BE IT FURTHER RESOLVED**, that Box Elder Economic Development make its determination and enter into a purchase agreement with Savvy Design or its 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