

**RESOLUTION 19-02**  
**A RESOLUTION FOR THE RESCISSION OF RESOLUTIONS 18-28 AND 18-34**  
**TRANSFERRING REAL PROPERTY TO**  
**THE BOX ELDER ECONOMIC DEVELOPMENT BOARD**

**WHEREAS**, the City of Box Elder (“City”) currently owns a 38.82 acre piece of real property described as Tract 1, Tract 2 and Tract 3 of SPEEDWAY SUBDIVISION, located in the E1/2 NW1/2 and the W1/2 NE1/2 of Section 26, Township 2 North, Range 9 East, Black Hills Meridian, Box Elder, Pennington County, South Dakota. (Parcel ID: Tract 2 – 2226176002; Tract 3 – 2226251001) *(Formerly all property described in Deed filed in Book 164, Page 93, in the office of the Pennington County Register of Deeds)*; and

**WHEREAS**, the Common Council of the City of Box Elder, South Dakota, believed it was in the best interest of the City to deed the above described property to the South Dakota Ellsworth Development Authority (“SDEDA”) for the purposes of entering into purchase agreements with Bill Keester and Bandit Raceway a/k/a Half Mile, LLC a/k/a Half Mile, Inc or their assigns and Bill Gikling under the terms and conditions set forth in Memorandums of Understanding between the City of Box Elder, SDEDA, and Bill Keester and Bandit Raceway a/k/a Half Mile, LLC a/k/a Half Mile, Inc and Bill Gikling.

**WHEREAS**, SDEDA is able, authorized and has agreed to act as the City’s pass-through agent for the conveyance of Tracts 2 and 3 of the property as described above.

**BE IT RESOLVED**, that the Common Council of the City of Box Elder hereby rescinds Resolutions 18-28 and 18-34 in their entirety.

**BE IT FURTHER RESOLVED**, that the Common Council of the City of Box Elder hereby authorizes the conveyance of Tracts 2 and 3 as described above to SDEDA under the terms and conditions as set forth in Memorandum of Agreement with Bill Keester and Half Mile, Inc, the City, and SDEDA and as set forth in a Memorandum of Understanding between the City and William Gikling.

**BE IT FURTHER RESOLVED**, that any and all proceeds from the sale and/or conveyance of tracts 2 and 3 as described above shall flow back into the City of Box Elder.

Dated this \_\_\_\_\_ day of February, 2019.

CITY OF BOX ELDER

SEAL

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Larry Larson, Mayor

ATTEST:

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Nicole Schneider, Finance Officer