

RESOLUTION 2015-41
A RESOLUTION OF INTENT TO DECLARE PROPERTY INTEREST SURPLUS
STURGIS MOTORCYCLE MUSEUM

WHEREAS, the Sturgis Motorcycle Museum is a leading generator of tourism for the Sturgis Community; and

WHEREAS, the Sturgis Motorcycle Museum is a leading presence for a year round destination; and

WHEREAS, the Sturgis Motorcycle Museum is an excellent organization stimulating growth and interest in and about the Sturgis community; and

WHEREAS, the Sturgis Motorcycle Museum purchased the adjoining parcel of land to increase their presence and enhance their relevance as a tourist destination; and

WHEREAS, the Sturgis Motorcycle Museum has commenced a fundraising and development campaign to fund the expansion of the Sturgis Motorcycle Museum in downtown Sturgis without additional City financial assistance, and

WHEREAS, the expansion and re-development of the Sturgis Motorcycle Museum in downtown Sturgis is expected, when completed, to significantly increase tourism activities and increase overall sales tax receipts within the City of Sturgis.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the City of Sturgis agrees to confer all the ownership interest it holds in the property at 999 Main Street, Sturgis, South Dakota within 30 days after the following conditions are met:

1. All building permits are purchased and proper insurance on file at the Building Inspectors office.
2. The foundation of the redevelopment project has been completed.

BE IT FURTHER RESOLVED BY THE COMMON COUNCIL OF THE CITY OF STURGIS that it shall declare the entire ownership interest held by the CITY in the property at 999 Main Street, Sturgis, South Dakota to be surplus and no longer necessary, useful or suitable for municipal purposes, upon performance of the terms of the Development Agreement entered into by the Sturgis Motorcycle Museum and the City of Sturgis on the 18th day of May, 2015, it being advisable and in the best interest of the City to relinquish said property interest.

Dated this 18th day of May, 2015.

CITY OF STURGIS

Mark Carstensen, Mayor

ATTEST:

Fay Bueno, Finance Officer

Published: 05-27-2015

Effective: 06-17-2015