

A RESOLUTION CREATING TAX INCREMENT DISTRICT NUMBER THIRTY-ONE
CITY OF RAPID CITY

WHEREAS the property within the following described District meets the qualifications and criteria set fort in SDCL 11-9; and,

WHEREAS the Council of the City of Rapid City finds that the aggregated assessed value of taxable property in this District, plus the assessed values of all other districts currently in effect, does not exceed ten percent (10%) of the total assessed value of taxable property in the City of Rapid City; and

Whereas the Council finds that:

- (1) Not less than twenty-five percent (25%), by area, of the real property within the district is a blighted area as defined in SDCL 11-9-9 through 11-9-11; and,
- (2) The improvement of the area is likely to significantly enhance the value of substantially all of the other real property in the district.

NOW, THEREFORE, BE IT RESOLVED by the City of Rapid City that the real property legally describes as:

NE1/4 of Section 33, T2N, R8E; Balance of the NW1/4 NW1/4 and S1/2 NW1/4 of Section 33, T2N, R8E; SE1/4 of Section 33, T2N, R8E, all located in BHM, Rapid City, Pennington County, South Dakota; Government Lots 1 and 2, Section 4, T1N, R8E; S1/2 NE1/4 less Rushmore Regional Industrial Park, Section 4, T1N, R8E; and Lots 2 and 3 of Block 4, Lots A and B of Lot 1R, Block 4 and Lots 1 and 2, Block 3, Rushmore Regional Industrial Park, Section 4, T1N, R8E; Elk Vale Road right-of-way (including all H Lots) located in Section 4, T1N, R8E; and that portion of the SE1/4 of Section 4, T1N, R8E lying south of Elk Vale Road, BHM, Rapid City, Pennington County, South Dakota

Is hereby designated as Tax Increment District Number Thirty-one, City of Rapid City.

DATED this _____ day of July, 2001.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer
(SEAL)