

A RESOLUTION CREATING TAX INCREMENT DISTRICT
FOR SOUTH CREEK VILLAGE
CITY OF RAPID CITY

WHEREAS the property within the following described District meets the qualifications and criteria set forth 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 described as:

Lot 2, Superpumper Addition, Section 7, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

N1/2N1/2E1/2SE1/4SE1/4 less the east 90 feet, Section 7, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota.

is hereby designated as Tax Increment District Number 40, City of Rapid City.

DATED this _____ day of May 2003.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer
(SEAL)