

A RESOLUTION CREATING TAX INCREMENT DISTRICT #50 – FEDERAL BEEF
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; and,

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

The southern most 950 feet of I-190 right-of-way and the southern most 950 feet of West Boulevard right-of-way located in the SE1/4 SE1/4, Section 26, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota; the west 932 feet of the south 377 feet of the SE1/4 SE1/4 less the north 35 feet dedicated as Thrush Drive (including the vacated Gold Street and the north 45 feet of vacated Anamosa Street adjacent to said parcel) and the adjacent West Boulevard, I-190, Thrush Drive and Gold Street rights-of-way in the SE1/4 SE1/4, Section 26, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota; the NE1/4 NE1/4, Section 35, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota; the S1/2 NE1/4 lying west of I-190 right-of-way, Section 35, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota; Tract 17 less Lot H1, Rapid City Greenway Tract, Section 35, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota; the SE1/4, Section 35, T2N, R7E lying north of the Omaha Street right-of-way and west of I-190 right-of-way and the adjacent Omaha Street and I-190 rights-of-way located in Section 35, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota; and the northern most 160 feet of dedicated 12th Street lying south of Omaha Street located in the SE1/4, Section 35, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota.

is hereby designated as Tax Increment District Number 50, City of Rapid City.

DATED this _____ day of December 2004.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer
(SEAL)

Approved By: CITY ATTORNEY'S OFFICE

Initials: _____
Attorney Date