

A RESOLUTION CREATING TAX INCREMENT DISTRICT #43 – RED ROCK WATER
RESERVOIR
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:

Beginning at the NW corner of Section 29, T1N, R7E, BHM, Pennington County, South Dakota; which shall be the true point of Beginning;
Thence east along the Section line a distance of 2147.50 feet; thence north a distance of 233.00 feet; thence west a distance of 2180.51 feet; thence south a distance of 233.00 feet; thence east a distance of 33.01 feet, more or less, to the true point of Beginning; lying within the SW1/4 of Section 20 and the SE1/4 of Section 19, T1N, R7E, BHM, Pennington County, South Dakota; and,

Beginning at the NW corner of Section 29, T1N, R7E, BHM, Pennington County, South Dakota; which shall be the true point of Beginning;
Thence south along the Section line a distance of 4000.00 feet; thence west a distance of 250.00 feet; thence north a distance of 1090.00 feet; thence east a distance of 216.99 feet; thence north a distance of 2910.00 feet; thence east a distance of 33.01 feet; more or less, to the true point of Beginning; lying within the NE1/4 and SE1/4 of Section 30, T1N, R7E, BHM, Pennington County, South Dakota; and,

Lots 1-11 of Block 1, Lots 1-19 of Block 2, Lots 1-3 of Block 3, Lot 1 of Block 4, Lot 1 of Block 5, Lots 7-9 of Block 7, Lots 1-6 and Outlot G-1 of Block 10, Lots 1-37 of Block 11, Lots 1-13 of Block 12, Lots 1-5 of Block 13, Lot 1A, Lot 1B and Lots 2-6 of Block 14, Outlot 1, Outlot G, Lot P (Utility Lot) and dedicated streets, all in Red Rock Estates, Section 29, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; Lots 1A, 1B, 2A, 2B, 3A, 3B, 4A, 4B, 5A, 5B, 6, 7, 8, 9, 10A, 10B, 11A, and 11B of Block 6, Red Rock Estates Phase 1A, Section 29, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; Lots 4-16 of

Block 3, Lot 2 and Lot 3 of Block 4, Lots 1-6 of Block 7, Lots 1-3 of Block 8, all in Red Rock Estates Phase 2, Section 29, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; Outlot A of Tract A, Countryside Sub, Section 29, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; Well Lot, and Balance of Picardi Ranch Road, and Balance of Tract 1 less Red Rock Estates and less ROW, all in Red Ridge Ranch, Section 29, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; and Unplatted W1/2 NW1/4 NE1/4 less Red Ridge Ranch, Section 29, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; Unplatted E1/2 NW1/4 NE1/4 less Red Ridge Ranch and ROW, SW1/4 NE1/4 less Red Ridge Ranch, less Red Rock Estates, less Red Rock Estate Phase 1A, and Less Row, E1/2 NW1/4 less Red Rock Estates and Less ROW, Section 29, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; Unplatted N1/2 NW1/4 SW1/4 less Red Rock Estates and less Countryside Sub; N1/2 NE1/4 SW1/4 less Red Rock Estates & Less Countryside Sub; E1/2 NE1/4, and W1/2 NW1/4 less Red Rock Estates and less ROW, Section 29, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota.

is hereby designated as Tax Increment District Number 43, City of Rapid City.

DATED this _____ day of September 2003.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer
(SEAL)