

A RESOLUTION CREATING TAX INCREMENT DISTRICT #52 – E. ST. CHARLES
RECLAMATION
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 substantially on 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:

Tract 1, Shamrock Subdivision, Section 5, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, Tract C, Section 5, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota; Lot B of Lot 3 of Tract D, Section 5, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, The 60 foot East St. Charles Street right-of-way located between Cambell Street and Creek Drive, and the 66 foot Creek Drive right-of-way located between E. St. Patrick Street on the south and Rapid Creek on the north, all located in Section 5, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota

is hereby designated as Tax Increment District Number 52, City of Rapid City.

DATED this _____ day of May 2005.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer
(SEAL)

Approved By: CITY ATTORNEY'S OFFICE

Initials: _____
Attorney Date