

PREPARED BY: City Attorney's Office  
300 Sixth Street  
Rapid City, SD 57701  
(605) 394-4140

**RESOLUTION NO. 2016-009**

**RESOLUTION APPROVING THE PROJECT PLAN FOR  
RUSHMORE GATEWAY CORRIDOR  
TAX INCREMENT DISTRICT NUMBER  
AS SUBMITTED BY THE RAPID CITY PLANNING COMMISSION**

WHEREAS, the Council of the City of Rapid City has determined that it is in the best interest of the City to implement plans which promote economic development and growth in the City; and

WHEREAS, the Council embraces the concept of Tax Increment Financing as a tool to encourage desirable growth and redevelopment; and

WHEREAS, there has been established the Rushmore Gateway Corridor Tax Increment District Number \_\_\_\_\_; and

WHEREAS, the Council deems it desirable to promote economic development and create jobs in the corporate limits of the City of Rapid City; and

WHEREAS, this Tax Increment District includes commercial property, thereby forming an economic development Tax Increment District; and

WHEREAS, the Project Plan submitted helps to stimulate economic development in the community by stimulating job creation and assist in the completion of 150 additional interior office spaces within the development along the south Mount Rushmore Road / US 16 Highway Corridor at the Black Hills Corporation Headquarters; and

WHEREAS, the use of Tax Increment Funding to promote this development is in keeping with the statutes adopted by the South Dakota State Legislature; and

WHEREAS, the Project Plan submitted for this Tax Increment District proposes these improvements; and

WHEREAS, the Council has considered the Project Plan submitted by the Planning Commission and determined that the Project Plan for the Rushmore Gateway Corridor Tax Increment District Number \_\_\_\_\_ is economically feasible; and

WHEREAS, the Council has further determined that this Project Plan is in conformity with the adopted Comprehensive Plan.

NOW, THEREFORE, BE IT RESOLVED, by the City of Rapid City that the Tax Increment District Project Plan for the Rushmore Gateway Corridor Tax Increment District Number \_\_\_\_\_ is approved as submitted by the Rapid City Planning Commission.

DATED this \_\_\_\_\_ day of March, 2016.

CITY OF RAPID CITY:

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Finance Officer

(SEAL)