

A RESOLUTION APPROVING THE PROJECT PLAN FOR TAX  
INCREMENT DISTRICT NUMBER THIRTY-ONE 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 this desirable growth and redevelopment; and,

WHEREAS there has been established Tax Increment District Number Thirty-one; and

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

WHEREAS the Project Plan submitted helps make this development feasible by assisting with the costs of the required drainage improvements necessary to safely allow the development of the property; and

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

WHEREAS there has been developed a Project Plan for this Tax Increment District which proposes these improvements; and

WHEREAS the Council has determined that the Project Plan for Tax Increment District Thirty-one is economically feasible; and

WHEREAS the Council has further determined that this Project Plan is in conformity with the adopted Comprehensive Plan and the Elk Vale Neighborhood Future Land Use Plan.

NOW, THEREFORE, BE IT RESOLVED by the City of Rapid City that the Tax Increment District Project Plan for Tax Increment District Number Thirty-one be, and is hereby, approved as submitted by the Rapid City Planning Commission.

DATED this \_\_\_\_\_ day of July, 2001.

CITY OF RAPID CITY

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Mayor

ATTEST:

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

(SEAL)