

A RESOLUTION CREATING TAX INCREMENT DISTRICT NUMBER THIRTY-SIX
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:

Lot 1 & Lot 2 of Block 1, & Dedicated right-of-way, of Tires Plus Addition, located in the Unplatted portion of the NE1/4 of the NW1/4 of Section 25, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota;

Lot 1 to 8 of Lot M-1 of the S1/2 of the NW1/4 of Section 25, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota, including Lot A-B of Lot 1 of Lot M1 and the strip of land marked "Private Road", all located in the S1/2 NW1/4, Section 25, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota;

Tracts 4-B & 4-C of Parcel #4; and Tracts 4-A, C and D; of the SE1/4 NW1/4 of Section 25, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota;

Parcel #3 in SW1/4 NW1/4, Section 25, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota;

Parcel #7 in SW1/4 NW1/4, Section 25, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota, described by metes and bounds as follows: Beginning on the West Section Line at the Northwest corner of the SW1/4 NW1/4 of said Section 25; thence East along the one-sixteenth line a distance of 350 feet to the TRUE POINT OF BEGINNING, thence due South a distance of 145 feet; thence North 76 degrees 15 feet East a distance of 610 feet to the East-West one-sixteenth line; thence West along the one-sixteenth line a distance of 592.6 feet to the true point of beginning;

Lot 18 (except that portion of Lot 18 platted as Lot C of Pine View Subdivision, as shown on the plat filed in Plat Book 17, page 144), and all of Lots 19-22 together with the vacated Street abutting said lots as recorded in Miscellaneous Book 115, page 678, all located in Block 4, Pine View Subdivision, Section 25, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota;

Lot 8R of Block 3 as recorded on Plat of Tract CR and Lot 8R of Block 3 formerly Tract C and Lot 8 of Block 3 located in the NW1/4 NE1/4 of Section 25, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota;

Lot 1 and Lot 2 of Lowe's Subdivision, formerly Tract 1 of Martley Subdivision and Tract CR of the NW1/4 of the NE1/4 located in the NW1/4 of NE1/4 of Section 25, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota;

Parcel No. 4 and Parcel No. 5 as shown on the "Plat for Montana-Dakota Utilities Co., a corporation with principal offices at 831 Second Avenue South, Minneapolis 2, Minnesota, showing lands in Section 25 and 26 of Township 2 North Range 7 East of the BHM in Pennington County, South Dakota, acquired by Warranty Deed from Oldfield and Butterfield, Grantors, of Rapid City, South Dakota";

Parcel No. 8 in the N1/2 NW1/4 of Section 25, T2N, R7E, BHM, Pennington County, South Dakota; said strip of land being Fifty feet wide, Twenty-five feet on each side of the following described center-line, with both sides of the strip terminating at the South boundary of the NW1/4 NW1/4 of said Section 25: Beginning at the North Quarter corner of said Section 25, thence South along the quarter line a distance of 886.5 feet to the TRUE POINT OF BEGINNING; thence South 76 degrees 15 feet West a distance of 1846.9 feet to the East-West one-sixteenth line at a point 1794 feet West of the North-South one-quarter line, as shown in Book 7 Page 173 of the Plat Records at the Pennington County Register of Deeds;

Unplatted portion of NW1/4 NW1/4, Section 25, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota;

Unplatted Balance of NE1/4 NW1/4, Section 25, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota;

Lot H-1 in the S1/2 NW1/4 of Section 25, T2N, RE, BHM, Rapid City, Pennington County, South Dakota;

The 100 foot Haines Avenue right-of-way located between the south boundary of Disk Drive right-of-way and south boundary of Mall Drive right-of-way, Section 25, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota.

is hereby designated as Tax Increment District Number Thirty-Six, City of Rapid City.

DATED this _____ day of September 2002.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer
(SEAL)

APPROVED AS TO FORM
CITY ATTORNEY'S OFFICE



Attorney

9-23-02

Date