

A RESOLUTION CREATING TAX INCREMENT DISTRICT NUMBER THIRTY-NINE
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:

Tract 1 of Century "21" Subdivision, Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lots H2 and Lot H3 of Lot 3 of the SW1/4NW1/4, Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lots H3 and H4 of the SE1/4NW1/4, Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lot H1 of Lot A of the SE1/4NW1/4, Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lot H2 of the SE1/4NW1/4, Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lot H1 of the S1/2NW1/4, Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lot H7 of the S1/2NW1/4 located south and east of the highway excepting therefrom Lot A of the SE1/4NW1/4, Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lot H8 and the balance of Lot H5 all located in the SE1/4NW1/4, Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lot H1 of Tract A of the SE1/4NW1/4 and SW1/4NE1/4, Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lot H1 and Lot H2 of the NE1/4NW1/4, Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lot H2 of the N1/2NE1/4 as recorded on Plat of Lot H1 of the N1/2NE1/4, Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lot H2 in the NW1/4NE1/4, Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lot "Z" showing a tract of land to be abandoned in a portion of Lot H3 in the N1/2NE1/4, Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lot H3 in the N1/2NE1/4 of Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota.

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

DATED this _____ day of April 2003.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer
(SEAL)