

A RESOLUTION CREATING TAX INCREMENT DISTRICT #41 - 5TH STREET
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:

Government Lot 1 & 2 less Lot H1 in the SW1/4NW1/4, Section 19, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

NW1/4NW1/4, SE1/4NW1/4 less the West 460 feet of the South 990 feet less Lot H1, SW1/4NW1/4 less the South 990 feet, SE1/4NE1/4, SW1/4NE1/4, NE1/4NW1/4, N1/2NE1/4 less NE1/4NW1/4NE1/4 and Less NW1/4NE1/4NE1/4, all located in Section 24, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; and,

SW1/4SW1/4SE1/4, N1/2SW1/4SE1/4, the unplatted balance of the E1/2NW1/4SE1/4, the unplatted balance of the SW1/4NW1/4SE1/4, the 100 foot dedicated 5th Street Right-of-way lying adjacent to Lot 19 of Block 6, Robbinsdale Addition No. 10 located in the NW1/4SE1/4, the platted 60 foot Minnesota Street Right-of-way adjacent to Lot 1 of Block 1, Terracita Park Subdivision as shown on Plat 30 Page 109, the platted 80 foot Minnesota Street Right-of-way as shown on Plat 29 Page 117 adjacent to Lot 19 of Block 6, Robbinsdale Addition No. 10 located in the NW1/4SE1/4 and adjacent to the Unplatted balance of the E1/2NW1/4SE1/4 and adjacent to Tract B, all located in Section 13, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; and,

Lot 2 and dedicated ROW, Block 11, Robbinsdale Addition No. 10, Section 13, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota

is hereby designated as Tax Increment District Number 41, City of Rapid City.

DATED this _____ day of July 2003.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer
(SEAL)