

A RESOLUTION CREATING TAX INCREMENT DISTRICT #48 – EAST ST. CHARLES
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; and,

NOW, THEREFORE, BE IT RESOLVED by the City of Rapid City that the real property legally described as:

Tract B of NE1/4SE1/4 and SE1/4SE1/4 and Tract C of SE1/4SE1/4, all located in Section 5, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lots A, C & D of Tract A of SE1/4SE1/4 of Section 5, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota; and Lots E, F and K of Tract A, Schlottman Addition of SE1/4SE1/4 of Section 5, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota; Lots G and H of Tract A of Schlottman Addition located in SE1/4 SE1/4 of Section 5, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota; the 50 foot dedicated public right-of-way lying north of Lots A, C, & D of Tract A of SE1/4 of SE1/4 and lying north of Lots E, F, G and H of Tract A, Schlottman Addition of SE1/4 of SE1/4 all located in Section 5, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota known as East Saint Charles Street located between Sedivy Lane and South Valley Drive; and, the 66 foot dedicated public access road located in the SE1/4 of Section 5, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota known as Sedivy Lane beginning south of the railroad right-of-way in the SE1/4 of Section 5 extending south approximately 1,026 feet more or less, all located in Section 5, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota.

is hereby designated as Tax Increment District Number 48, City of Rapid City.

DATED this _____ day of November 2004.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer
(SEAL)

Approved By: CITY ATTORNEY'S OFFICE

Initials: _____
Attorney Date