

PREPARED BY: City Attorney's Office
300 Sixth Street
Rapid City, SD 57701
(605) 394-4140

**RESOLUTION CREATING TAX INCREMENT DISTRICT NUMBER FIFTY- EIGHT AS
SUBMITTED BY THE RAPID CITY PLANNING COMMISSION**

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 substantially on 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:

Lots 1, 13a, 13b, 14a, 14b, 15a, 15b, 16a, 16b, 17a, 17b, 18a, 18b of Block 2, Block 4, Block 5 and all adjacent rights-of-way all located in Eastridge Estates Subdivision, Section 24, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; and the unplatted NW1/4 SW1/4 NE1/4 less Eastridge Estates Subdivision, Section 24, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; and Block 1, Fifth Street Office Plaza, Section 24, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; and Blocks 1, 2, 3 and 4 and all adjacent rights-of-way all located in South Pointe Subdivision, Section 24, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; and Lot 2 including the Enchanted Pines Drive right-of-way lying adjacent to said Lot 2, Block 11, Robbinsdale Addition No. 10, located in Sections 13 and 24, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; and that portion of the 5th Street right-of-way lying in the NE1/4 NW1/4 SE1/4 Section 24, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; and the SW1/4 NE1/4 less NW1/4 SW1/4 NE1/4 and including the U.S. Highway 16B right-of-way lying adjacent to said SW1/4 NE1/4; SE1/4 NE1/4 and the U.S. Highway 16B right-of-way lying adjacent to said SE1/4 NE1/4; unplatted balance of N1/2 NE1/4 less

NW1/4 NW1/4 NE1/4 and including the 5th Street, Enchanted Pines Drive and Parkview Drive rights-of-way lying adjacent to said unplatted balance of the N1/2 NE1/4; unplatted balance of SE1/4 NW1/4 and the U.S. Highway 16B right-of-way lying adjacent to said unplatted balance of SE1/4 NW1/4, Section 24, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota

is hereby designated as Tax Increment District Number 58, City of Rapid City.

DATED this _____ day of December 2005.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer
(SEAL)