

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

RESOLUTION CREATING ELK VALE ROAD SOCCER COMPLEX TAX INCREMENT DISTRICT 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:

All of Section 21 less Beaird Sub, to include I-90 Heartland Business Park and Reardon Court, Elk Vale Road, and Dyess Avenue right-of-way, Section 21, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, W1/2SW1/4; SE1/4SW1/4; all located in Section 22, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, Lot 1 – 5, Block 2, I-90 Heartland Business Park, Reardon Court and Seger Drive, all located in Section 28, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, Lots 1 and 2, Block 7, I-90 Heartland Business Park, Section 28, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, NE1/4NW1/4, Section 28, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, Lot 1 to include the W530' and Lot 2, RCI Addition, Section 28, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, The west 33 feet of North Elk Vale Road right-of-way lying east of Lot 1, Block 2, I-90 Heartland Business Park, Section 28, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota

is hereby designated as Elk Vale Road Soccer Complex Tax Increment District.

DATED this _____ day of September 2008.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer

(SEAL)