

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

**RESOLUTION NO. 2016-010**

**RESOLUTION CREATING TAX INCREMENT DISTRICT NUMBER SEVENTY-SEVEN  
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, by area, of the real property within the district is a blighted area or not less than fifty percent (50%), by area, of the real property within the district will stimulate and develop the general economic welfare and prosperity of the state through the promotion and advancement of industrial, commercial, manufacturing, agricultural, or natural resources as defined in SDCL 11-9-8; and
- (2) The improvement of the area is likely to significantly enhance the value 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:

Tract 1 of the Waterslide Addition, located in Section 26, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; the unplatted balance of the S1/2SE1/4NW1/4; the unplatted balance of the NE1/4SW1/4, located in Section 26, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota; and a portion of the Catron Boulevard dedicated right-of-way extending from the eastern boundary of South Dakota State Highway 16 dedicated right-of-way to the eastern boundary of Wellington Drive dedicated right-of-way, located in the NW 1/4 of Section 26, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota.

is hereby designated as Rushmore Corridor Redevelopment aka Buffalo Crossing Tax

Increment District Number Seventy-Seven.

DATED this \_\_\_\_\_ day of March, 2016.

CITY OF RAPID CITY:

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Finance Office

(SEAL)