

RESOLUTION NO. 2012-047

**RESOLUTION CREATING TAX INCREMENT DISTRICT NUMBER SEVENTY-THREE
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 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 Block 95, including the alley located in Block 95, less the north 90 feet of Lots 17-21 of Block 95 in the Original Town of Rapid City, Lots 1-9 of Block 105 in the Original Town of Rapid City, all of the Sixth Street Right-of-Way lying adjacent to Blocks 94 and 95 in the Original Town of Rapid City, all of the Fifth Street Right-of-Way lying adjacent to Blocks 95 and 96 in the Original Town of Rapid City, and all of the Kansas City Street Right-of-Way lying adjacent to Blocks 95 and 105 in the Original Town of Rapid City, a portion of the alley located in Block 94 adjacent to the Lots 1-3 and Lots 30-32 of Block 94 of the Original Town of Rapid City, a portion of the alley located in Block 96 adjacent to Lots 14-16 and Lots 17-19 of Block 96 in the Original Town of Rapid City, all of the Saint Joseph Street Right-of-Way lying adjacent to Blocks 85 and 95 in the Original Town of Rapid City, all located in Section 1, T1N, R7E, BHM, Rapid City, Pennington County, South Dakota

is hereby designated as Saint Joseph Street Parking Tax Increment District Number Seventy-Three.

DATED this _____ day of May, 2012.

CITY OF RAPID CITY:

Mayor

ATTEST:

Finance Office

(SEAL)