

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

JPC
11-23-09

**RESOLUTION CREATING TAX INCREMENT DISTRICT NUMBER FIFTY-SIX 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:

That portion of the Interstate 90 right-of-way lying in the SE1/4 NE1/4 and in the NE1/4 SE1/4 of Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Entire Interstate 90 right-of-way located in Section 29, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Entire Interstate 90 right-of-way located in the SW1/4 of Section 28, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Tract F, Marshall Heights Subdivision No. 2 and the Interstate 90 right-of-way lying south of and adjacent to Tract F, Marshall Heights Subdivision No. 2, all located in Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

EXHIBIT A

That portion of the East Disk Drive right-of-way lying east of North LaCrosse Street located in Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lot K-4 less Lot H-1, Marshall Heights Tract, Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lots 1 and 2 and the south ½ of the vacated alley and Pine Street right-of-way adjacent to said lots, Block 2, Rapps Addition, Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lot M of the NW1/4 SE1/4 of Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Entire Farnwood Avenue right-of-way, entire Spruce Street right-of-way, and entire Rapp Street right-of-way all located in Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

That portion of the North LaCrosse Street right-of-way lying adjacent to Lot K-4 of Marshall Heights Tract and Lot 1 of Bedco Subdivision and including the entire intersection of North LaCrosse Street and Rapp Street, all located in Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lot H1 and Lot H2 located in N1/2 SE1/4 of Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and

Unplatted portion of the N1/2 SE1/4 lying south of Interstate 90, Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

Lots 1 and 2, Bedco Subdivision, Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

SE1/4 SE1/4 lying north of the railroad right-of-way and the unplatted portion of the SW1/4 SE1/4 all located in Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

That portion of the S1/2 lying south of Interstate 90 and north of the railroad right-of-way, Section 29, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,


That portion of the NE1/4 NW1/4 and N1/2 NE1/4 lying north of the railroad right-of-way, Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and,

That portion of the Dyess Avenue right-of-way lying in the S1/2 SW1/4 and the entire intersection of Dyess Avenue and Eglin Street all located in Section 28, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota

is hereby designated as Tax Increment District Number 56, City of Rapid City.


DATED this 21st day of November, 2005.

CITY OF RAPID CITY



Mayor

ATTEST:



Finance Officer

(SEAL)