RESOLUTION NO. 2018-062

RESOLUTION CREATING PRAIRIE MEADOWS SOUTH TAX INCREMENT DISTRICT NUMBER EIGHTY-ONE 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 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 of substantially 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:

“Government” Lot 4 Less Prairie Meadows Subdivision and Dedicated Country Road right-of-way, the unplatted balance of the SE ¼ of the SW ¼, including the adjacent 33’ statutory right-of-way of Section 18, T2N, R8E, B.H.M., Rapid City, Pennington County, South Dakota; and

Lots 16 through 19 of Block 1 and adjacent Eli Drive right-of-way, Lots 32 through 34 of Block 1 and adjacent Marino Drive right-of-way, Lot 14 and Lot 15 of Block 2 and adjacent East Bengal Drive right-of-way, Lots 3 through 18 of Block 3 and adjacent Giants Drive right-of-way, Lots 8 through 13 of Block 4 and adjacent East Bengal Drive and adjacent Eli Drive right-of-way, and Lots 16 through 26 of Block 4 and adjacent Giants Drive and Marino Drive right-of-ways, all in Prairie Meadows Subdivision,
Located in “Government” Lot 4, Section 18, T2N, R8E, B.H.M., Rapid City, Pennington County, South Dakota; and

Lot 1 of Mailloux Subdivision and the adjacent 33’ statutory right-of-way all located in the SE ¼ of the SW ¼ of Section 18, T2N, R8E, B.H.M., Rapid City, Pennington County, South Dakota; and

The NE ¼ of the NW ¼ including the 33’ statutory right-of-way all located in the NE ¼ of the NW ¼ of Section 19, T2N, R8E, B.H.M., Rapid City, Pennington County, South Dakota.

is hereby designated as the Prairie Meadows South Tax Increment District Number Eighty-One.

DATED this __________ day of October, 2018.

CITY OF RAPID CITY:

_____________________________
Mayor

ATTEST:

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Finance Office

(SEAL)