

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

**Res #2020-021**

**RESOLUTION APPROVING THE PROJECT PLAN AMENDMENT #2 FOR SOUTH  
HIGHWAY 16 SEWER TAX INCREMENT DISTRICT NUMBER SEVENTY  
AS SUBMITTED BY THE RAPID CITY PLANNING COMMISSION**

WHEREAS, the Council of the City of Rapid City has determined that it is in the best interest of the City to implement plans which promote economic development and growth in the City; and

WHEREAS, the Council embraces the concept of Tax Increment Financing as a tool to encourage this desirable growth and redevelopment; and

WHEREAS, the South Highway 16 Sewer Tax Increment District was created on September 15, 2008 and the Project Plan was approved on February 6, 2012; and

WHEREAS this Project Plan Amendment #2 will replace the Project Plan Revision #1 approved by the City Council on October 11, 2016; and

WHEREAS, the Council deems it desirable to promote economic development and create jobs in the corporate limits of the City of Rapid City; and

WHEREAS, the Tax Increment District includes commercially zoned property thereby forming an economic development Tax Increment District; and

WHEREAS, the 2008 base valuation of the District as determined by the South Dakota Department of Revenue was \$22,894,400 and the 2018 year end equalized valuation of the District was \$80,714,555, evidence that the District has stimulated the general economic welfare and prosperity of the state through the promotion and advancement of industrial or commercial development as required in South Dakota Codified Law 11-9-8; and

WHEREAS, the Project Plan Revision #2 reallocates project costs to reflect certified expenditures for the sewer main extension, Moon Meadows Drive extension, turn lanes, traffic signal and water main crossing at Moon Meadows Drive and US Highway 16, Engineering Design, Testing and Surveying, Construction Administration and financing costs; and

WHEREAS, the Council has considered the Project Plan Amendment #2 submitted by the Planning Commission and determined that the Project Plan Amendment #2 for South Highway 16 Tax Increment District Number Seventy is economically feasible; and

WHEREAS, the Council has further determined that this Project Plan Amendment #2 is in conformity with the adopted Comprehensive Plan.

NOW, THEREFORE, BE IT RESOLVED by the City of Rapid City that the Tax Increment District Project Plan Amendment #2 for South Highway 16 Sewer Tax Increment District Number Seventy be and hereby is approved as submitted by the Rapid City Planning Commission.

DATED this \_\_\_\_\_ day of May, 2020.

CITY OF RAPID CITY

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Finance Officer

(SEAL)