



Rapid City Planning Commission

TID Dissolution Project Report

April 22, 2021

Item #3	
Applicant Request(s)	
Case # 05TI008– Dissolution of TID #54 – Rainbow Ridge	
Companion Case(s) #: N/A	
Development Review Team Recommendation(s)	
Approve	
Project Summary Brief	
<p>The Rapid City Council approved the resolution creating Tax Increment District #54 and its original Project Plan on October 3, 2005. Revisions to the Project Plan were approved on April 7, 2008 and June 5, 2017. The District is located north of Mall Drive and West of Haines Avenue. The District was created to assist residential development by funding public park and water system improvements including the installation of a water reservoir, booster station, and water mains, resulting in an expanded developable area. The total project costs paid by the district was \$5,106,456. The base valuation of the District was \$547,190. The 2019 assessment of the District has a valuation of approximately \$33,255,580. If there is a remaining balance in the TID #54 fund, it will be distributed to the taxing agency as follows, more or less: the School District (58.91%), Pennington County (24.55%), Rapid City (16.42%), and the Water District (0.12%), based on the 2020 tax levy for non-agricultural properties. All eligible expenditures have been certified and paid in accordance with the adopted Project Plan. In accordance with SDCL 11-9-46, the City is required to officially dissolve this Tax Increment District.</p>	
Applicant Information	Development Review Team Contacts
Applicant: City of Rapid City	Planner: Sarah Hanzel
Property Owner: NA	Engineer: NA
Architect/Project Planner: N/A	Fire District: NA
Engineer: NA	School District: NA
Surveyor: NA	Water/Sewer: NA
Other: NA	DOT: NA

Subject Property Information	
Address/Location	West of North Haines, north of Mall Drive.
Neighborhood	Deadwood Avenue Neighborhood Area
Subdivision	Rainbow Ridge
Land Area	170 acres
Existing Buildings	Low Density Residential
Topography	Relatively flat ascending to foothills
Access	Haines Avenue, Bunker Drive
Water Provider	City
Sewer Provider	City
Electric/Gas Provider	Black Hills Power and West River Electric
Floodplain	N/A
Other	N/A
Criteria and Findings for Approval or Denial	
Pursuant to SDCL 11-9-46 tax increment districts shall terminate after payments of all project costs have been made:	
Comments	
1. The City Finance Office indicates that all expenditures have been certified in accordance with the adopted Project Plan and all revenues received have been paid. In accordance with SDCL 11-9-46, the City is required to officially dissolve this Tax Increment District.	
Relevant Case History	

Case/File#	Date	Request	Action
05TI008	10/3/05	Resolution Creating Tax Increment District #54	Approve
	10/03/05	Resolution Approving the Tax Increment District #54 Project Plan	Approve
	4/07/2008	1 st Revision to Project Plan	Approve
	6/5/2017	2 nd Revision to Project Plan	Approve

Staff recommends approving the Resolution to Dissolve TID #54