

RESOLUTION NO. 2022-034

**RESOLUTION CREATING THE BLACK HILLS INDUSTRIAL CENTER TAX INCREMENT
FINANCING DISTRICT NUMBER EIGHTY-SIX, CITY OF RAPID CITY,
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 tax increment base of all other districts currently in effect, does not exceed ten percent (10%) of the total assessed value of all taxable property in the City of Rapid City; and

WHEREAS, the Council finds that:

- (1) Not less than twenty-five percent, by area, of the real property within the district is a blighted area or not less than fifty percent, 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 development; and
- (2) The improvement of the area is likely to significantly enhance the value of substantially all other real property in the district.

NOW, THEREFORE, BE IT RESOLVED, by the City of Rapid City that the real property legally described as:

the N ½ of Section 29, T1N, R8E lying east of Highway 79; Highway 79 right-of-way located in the N ½ of Section 29, T1N, R8E; the SW ¼ SE ¼ of Section 20, T1N, R8E; that part of the E ½ SE ¼ lying southwest of Railroad right-of-way in Section 20, T1N, R8E; Old Folsom Road right-of-way and railroad right-of-way located in the E ½ SE ¼ of Section 20, T1N, R8E; the SE ¼ NW ¼ less Lots 1A, 2A, Lot H1, Lot H2 and ROW in Section 20, T1N, R8E; The E ½ SW ¼ of Section 20, T1N, R8E; that portion of the NW ¼ SE ¼ lying southwest of Old Folsom Road right-of-way and Railroad right-of-way in Section 20, T1N, R8E; that portion of the SW ¼ NE ¼ lying southwest of Old Folsom Road right-of-way and Railroad right-of-way in Section 20, T1N, R8E; Old Folsom Road and Railroad right-of-way located in the SE ¼ NW ¼; the SW ¼ NE ¼ and NW ¼ SE ¼ of Section 20, T1N, R8E; The W ½ SW ¼ less Lot B, less Lots H2, H3, H4, H5, H6, less Gruenig Addition and less Lot 1 of Lot A in Section 20, T1N, R8E; The East ½ of Lot P (aka Old Highway 79) located in Section 20, T1N, R8E; Old Folsom Road right-of-way located in the W ½ SW ¼ of Section 20, T1N, R8E; Highway 79 right-of-way located in the SW ¼ NW ¼ and W ½ SW ¼ of Section 20, T1N, R8E; Highway 79 right-of-way located in the SE ¼ NE ¼ and E ½ SE ¼ of

Section 19, T1N, R8E; Tract A of Wasteland Subdivision, located in Section 19, T1N, R8E, Rapid City; Highway 79 right-of-way and Lots H1, H2 and H3 of the NE ¼ NE ¼ of Section 30, T1N, R8E, Rapid City; Highway 79 right-of-way located in the NE ¼ NE ¼ of Section 19, T1N, R8E, Rapid City; Highway 79 right-of-way located in the NW ¼ NW ¼ of Section 20, T1N, R8E, Rapid City; The 1000' of Elk Vale Road right-of-way lying east of the Cambell Street and Highway 79 intersection located in Sections 17 and 20, T1N, R8E, Rapid City; the 700' of Cambell Street right-of-way lying north of the intersection of Elk Vale Road and Catron Boulevard located in Sections 17 and 18, T1N, R8E, Rapid City; Catron Boulevard (Highway 16B) right-of-way located in Section 19, T1N, R8E, Rapid City; The 350' of Catron Boulevard right-of-way lying west of the 5th Street intersection and within the City of Rapid City located in Section 24, T1N, R7E; the 300' of 5th Street right-of-way lying north of the Catron Boulevard intersection located in Section 24, T1N, R7E and in Section 19, T1N, R8E, Rapid City; All in the Black Hills Meridian, Pennington County, South Dakota

is hereby designated as the Black Hills Industrial Center Tax Increment Financing District Number Eighty-Six, City of Rapid City, and is created as of the effective date of this resolution.

DATED this _____ day of May, 2022.

CITY OF RAPID CITY:

Steve Allender, Mayor

ATTEST:

Pauline Sumption, Finance Director

(SEAL)