

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

**RESOLUTION NO. 2022-035**

**RESOLUTION APPROVING THE PROJECT PLAN FOR 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 Council of the City of Rapid City has determined that it is in the best interest of the City to implement plans that 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, there has been established the Black Hills Industrial Center Tax Increment Financing District Number Eighty-Six, City of Rapid City; 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, this Tax Increment Financing District includes commercial property, thereby forming an economic development Tax Increment Financing District; and

WHEREAS, the Project Plan submitted helps make this development feasible by assisting with the development of an industrial center; and

WHEREAS, the use of Tax Increment funding to promote this development is in keeping with the statutes adopted by the South Dakota State Legislature; and

WHEREAS, the Project Plan submitted for this Tax Increment Financing District proposes these public improvements; and

WHEREAS, the Council has considered the Project Plan submitted by the Planning Commission and determined that the Project Plan for the Black Hills Industrial Center Tax Increment Financing District Number Eighty-Six, City of Rapid City, is economically feasible; and

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

NOW, THEREFORE, BE IT RESOLVED, by the City of Rapid City that the Project Plan of the Black Hills Industrial Center Tax Increment Financing District Number Eighty-Six, City of Rapid City, be and hereby is approved as submitted by the Rapid City Planning Commission.

DATED this \_\_\_\_\_ day of May, 2022.

CITY OF RAPID CITY:

\_\_\_\_\_  
Steve Allender, Mayor

ATTEST:

\_\_\_\_\_  
Pauline Sumption, Finance Director

(SEAL)