

Year End 2023 City of Rapid City Tax Increment Finance District Annual Report

Rapid City Taxable Valuation - 2023 pay 2024

Total Valuation \$9,743,684,108
10% Valuation \$974,368,410.80

<u>Approved TID</u>	<u>Assessed Base</u>		<u>Prior Year</u>	<u>Current Year</u>	<u>Estimated</u>	<u>Date TID Expires</u>	<u>Estimated</u>	<u>Fund No.</u>
	<u>Valuation</u>	<u>Date Created</u>	<u>Equalized Tax</u> <u>Valuation per</u> <u>State</u>	<u>Equalized Tax</u> <u>Valuation per</u> <u>State</u>	<u>Initial</u> <u>Number of</u> <u>Years to</u> <u>Pay Off</u>		<u>Payoff</u> <u>Date/Expirati</u> <u>on</u>	
39 - E.Rapid Plaza	\$ 1,239,700	21-Apr-03	\$ 8,349,039	\$ 8,971,941	15	2023	21-Apr-23	0492
47 - Tower Road	\$ 1,395,000	4-Oct-04	\$ 34,688,684	\$ 38,670,134	8	2024	1-Jun-24	0488
52 - E St Charles Housing	\$ 650,000	2-May-05	\$ 3,277,613	\$ 4,678,211	18	2025	2-May-25	0485
64 - Cabela's	\$ 8,730,800	6-Aug-07	\$ 98,920,374	\$ 105,758,457	14	2027	1-Jun-23	0498
65 - Minnesota St	\$ 968,781	4-Sep-07	\$ 112,878,862	\$ 148,150,352	20	2027	1-Jun-23	0433
72 - E St Joe	\$ 861,800	21-Feb-12	\$ 3,885,635	\$ 4,109,011	19	2032	21-Feb-32	0474
75 - Rocker Square III	\$ 491,900	1-Dec-14	\$ 367,281	\$ -	13	2034	1-Dec-34	No Fund
76 - Buffalo Crossing	\$ 2,218,700	21-Mar-16	\$ 77,495,270	\$ 100,052,184	9	2036	21-Mar-36	0435
77 - BH Energy	\$ 2,623,066	4-Apr-16	\$ 57,212,673	\$ 55,211,846	20	2036	4-Apr-36	0426
80 - Promise Road	\$ 4,087,900	4-Dec-17	\$ 12,320,230	\$ 44,901,227	16	2037	1-Dec-33	0432
81 - Park Hill	\$ 118,500	16-Apr-19	\$ 116,465	\$ 115,774	14.5	2039	1-Dec-34	0422
82 - Orchard Meadows	\$ 40,670,100	1-Jun-20	\$ 68,532,601	\$ 87,534,656	4.5	2040	1-Dec-25	0423
83 - Homestead St Extension	\$ 14,038,300	19-Oct-20	\$ 25,672,512	\$ 37,937,556	12.5	2040	1-Dec-29	0424
84 - E Anamosa Water Ext	\$ 37,637,700	4-Jan-21	\$ 61,333,279	\$ 148,019,260	11.5	2041	1-Jun-32	0434
85 - Block 5	\$ -	4-Apr-22	\$ -	\$ -	20	2042	4-Apr-42	No Fund
86 - BH Industrial Center	\$ 343,700	17-May-22	\$ 343,700	\$ 2,613,230	19	2042	1-Dec-41	0497
87 - Youth Soccer Infrastructure	\$ 17,253,100	22-Nov-22	\$ -	\$ 21,866,413	16	2042	1-Dec-40	No Fund
88 - Country Road West	\$ 206,527	22-May-23	\$ -	\$ 178,439	6	2043	31-Dec-29	No Fund
89 - Highpointe North	\$ 222,300	22-May-23	\$ -	\$ 191,738	14	2043	31-Dec-37	0436
90 - Sagebrush Flats Affordable Housing	\$ 6,080,800	10-Jul-23	\$ -	\$ -	20	2043	1-Dec-42	No Fund
TOTAL	\$ 139,838,674	1.44%	\$ 565,394,218	\$ 808,960,429				

++Costs have not been certified

**Additional Phase to be certified

Percent of Total Valuation - Cannot be more than 10%

Dissolved in 2023

<u>Approved TID</u>	<u>Maximum Certifications</u>		<u>Current Year Tax</u>		<u>Financial Institute</u>	<u>Interest Rates</u>
	<u>Allowed</u>	<u>Balance on TID Loan</u>	<u>Revenues</u>			
39 - E.Rapid Plaza	\$ 3,621,662.05	\$ 406,403.69	\$ 125,724.04		Developer/City Financed	5.00%-5.34%
47 - Tower Road	\$ 4,894,289.47	\$ 196,403.92	\$ 559,668.10		BankWest	Maxed out on
52 - E St Charles Housing	\$ 1,250,106.68	\$ 244,595.58	\$ 46,876.22		Developer Financed	5.85%
64 - Cabela's	\$ 21,890,841.52	\$ -	\$ 1,557,941.86		City of Rapid City Sewer Fund	3.00%
65 - Minnesota St	\$ 33,956,176.65	\$ -	\$ 1,694,664.86		Bank West	5.70%
72 - E St Joe	\$ 4,095,340.58	\$ 928,966.03	\$ 54,186.94		First Interstate Bank	3.80%
75 - Rocker Square III	\$ 2,093,847.00	++	\$ -		No Assignment on File	++
76 - Buffalo Crossing	\$ 5,038,525.00	\$ 4,053,725.62	\$ 316,809.47		First National Bank	6.00%
77 - BH Energy	\$ 6,067,965.00	\$ 4,691,629.05	\$ 235,083.28		Developer Financed	5.50%
80 - Promise Road	\$ 6,652,415.36	++	\$ 375,950.53		First National Bank	6.00%
81 - Park Hill	\$ 987,393.72	++	\$ 299.96		Pioneer Bank	5.50%
82 - Orchard Meadows	\$ 1,237,193.29	\$ 211,611.64	\$ 614,825.53		BankWest	7.00%
83 - Homestead St Extension	\$ 2,719,969.68	\$ 889,929.09	\$ 212,763.18		Pactola (Sentinel FCU)	5.30%
84 - E Anamosa Water Ext	\$ 26,978,622.73	++	\$ 461,306.01		Black Hills Community Bank	4.15%
85 - Block 5	\$ 14,704,052.95	++	\$ -		Developer Financed	4.50%
86 - BH Industrial Center	\$ 78,099,446.00	++	\$ 873.01		Bank West	++
87 - Youth Soccer Infrastructure	\$ 6,235,330.00	++	\$ -		City of Rapid City	6.95%
88 - Country Road West	\$ 1,352,000.29	++	\$ -		No Assignment on File	++
89 - Highpointe North	\$ 5,967,877.68	++	\$ -		Black Hills Community Bank	++
90 - Sagebrush Flats Affordable H	\$ 9,469,654.00	++	\$ -		BankWest	7.50%
TOTAL	\$ 237,312,709.65	\$ 11,623,264.62	\$ 6,256,972.99			

**Approx City Portion
of Current Year Rev \$ 1,185,696.38**