

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

WJ
5-8-17

RESOLUTION NO. 2017-030

**RESOLUTION CREATING THE VILLAGE ON MONROE
TAX INCREMENT DISTRICT NUMBER SEVENTY-NINE
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 assessed values of all other districts currently in effect, does not exceed ten percent (10%) of the total assessed value of taxable property in the City of Rapid City; and

WHEREAS, the Council finds that:

- (1) Not less than twenty-five percent (25%), by area, of the real property within the district is a blighted area or not less than fifty percent (50%), 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 as defined in SDCL 11-9-8; and
- (2) The improvement of the area is likely to significantly enhance the value of substantially all of the other real property in the district.

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

Lots 14 thru 16 of Block 37 of North Rapid, located in Section 36, T2N,
R7E, BHM, Rapid City, Pennington County, South Dakota

is hereby designated as the Village on Monroe Tax Increment District Number Seventy-Nine.

IT IS FURTHER RESOLVED that Village on Monroe Tax Increment District Number Seventy-Nine is hereby created on the date this resolution is effective, pursuant to SDCL 9-19-13.

DATED this _____ day of June, 2017.

CITY OF RAPID CITY:

Mayor

ATTEST:

Finance Office

(SEAL)