Proposed tax increment district smaller than planned

The proposed downtown tax increment district will be smaller than originally planned to comply with the law governing its taxable valuation.

The Rapid City Planning and Zoning Committee, meeting Tuesday morning, approved a revised downtown tax increment district submitted by the City Planning Department.

The district was reduced because the Rapid City Common Council found last week that Pennington County figures for the city’s total assessed valuation were lower than figures obtained earlier. The difference made the assessed valuation of the original district too large a portion of the city’s total valuation — the law restricts it to 5 percent.

Basically, the revised district goes no farther south than Kansas City Street and deletes the Hilton Inn and the entire Federal Building block. The northern boundary along the Chicago & Northwestern Transportation Co. tracks was changed, removing about 2½ blocks on the northeast. This brings the area’s total assessed value to less than $41,800,000.

Under a tax increment district, the city can channel some of the property tax revenue from the district back into it for public improvement projects.

In other action, the planning commission made little comment on the North Haines annexation study, passing it on for council review on Feb. 18.

The commission recommended denial of a zoning change from medium-density residential to high-density residential for property on the hill above Jackson Boulevard and below Skyline Drive, near the intersection of Jackson and Main streets.

The proposal, submitted by Frank Dierks and presented by Larry Gravatt, was to build 86 to 160 apartment units on the hill. After listening to objections from neighbors and considerable discussion of possible drainage problems and increased traffic on Jackson Boulevard, commissioners recommended denial.

The commission set Feb. 26 as the hearing date for:

A proposed 264-unit apartment complex off La Crosse Street on the site of a former private campground near the Holiday Inn.

A revised child-care ordinance regulating fences, allowing existing fenced-in child care centers to be grandfathered in and recommending different conditions for accepted preschool programs.