

Assessor lists

Harney Hotel's

value, tax debt

12-14-71

The full and true value of the Harney Hotel property in downtown Rapid City for assessment purposes has been placed at \$145,525, City Assessor Charles Cummings told the county board of commissioners Monday morning.

The city is interested in acquiring the property, demolishing the 75-year-old hotel, and using the land as a centrally-located parking area.

Cummings said the land at the commercial property assessed valuation based on the sales ratio of 43.6 per cent, would be worth \$12,845, and the main building and annex at \$50,500. The J. L. Jacobs Company of Chicago in 1968 put a value of \$28,545.

He said it is estimated that some remodeling could be done to the building if it were to remain a hotel, but that costs might run as high as \$100,000.

(Page 2, Column 8)

Assessor

(From Page 1)

The hotel now has accrued taxes in arrears of \$39,216.04, and an additional \$10,390 in interest and penalties.

The county plans to take tax deed on the hotel later this week.

The city council and the county board were scheduled to meet in special session Tuesday afternoon at 3 p.m. to discuss the issue.