

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

RESOLUTION NO. 2017-099

**RESOLUTION CREATING THE PROMISE ROAD
TAX INCREMENT DISTRICT NUMBER
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:

A tract of land lying in portions of Sections 22, 23, 26 and 27, T1N, R7E of the B.H.M. Rapid City, Pennington County, South Dakota and being more particularly described as follows: Commencing at the southwest corner of the E1/2N1/2NE1/4 of said Section 27, being the point of beginning; Thence northerly with the west boundary of said E1/2N1/2NE1/4 to the northwest corner of said E1/2N1/2NE1/4, being on the section line between aforementioned Sections 22 and 27; Thence easterly with said section line to the point of intersection with the southerly right of way of Golden Eagle Drive; Thence on a line perpendicular to said right of way, across said drive to a point on the northerly right of way of Golden Eagle Drive; Thence easterly with said northerly right of way to the point of intersection with the

westerly right of way of Promise Road; Thence northerly and northeasterly with said westerly right of way to the southeast corner of Lot 2 of Owen Hibbard Subdivision; Thence southerly across Promise Road to a point on the southerly right of way of said road, being at the northeast corner of Lot 3 of Owen Hibbard Subdivision; Thence southerly with the east boundary of Lots 3 and 4 of said subdivision to the northwest corner of Lot 5 of Owen Hibbard Subdivision; Thence easterly with the northerly boundary of said Lot 5 to the northeast corner of Lot 5, also being on the westerly right of way of Mount Rushmore Road; Thence easterly on the projection of said northerly boundary of Lot 5 across Mount Rushmore Road to a point on the easterly right of way of said road; Thence southerly with the easterly right of way of Mount Rushmore Road to an angle point in said right of way; Thence southeasterly along said easterly right of way of to an angle point on said right of way, also being on the northerly right of way of Catron Boulevard; Thence southerly across Catron Boulevard to an angle point on the southerly right of way of said boulevard, also being on the easterly right of way of aforementioned Mount Rushmore Road; Thence westerly across Mount Rushmore Road to the point of intersection of the westerly right of way of said road and the southerly right of way of Catron Boulevard; Thence westerly with said southerly right of way to a point on the southerly boundary of aforementioned E1/2N1/2NE1/4 Section 27; Thence westerly with said southerly boundary to the southwest corner of the E1/2N1/2NE1/4 of said Section 27 and the point of beginning

is hereby designated as the Promise Road Tax Increment District Number _____ .

DATED this _____ day of December, 2017.

CITY OF RAPID CITY:

Mayor

ATTEST:

Finance Office

(SEAL)