

**RESOLUTION 2021-19
CREATION OF TAX INCREMENTAL DISTRICT
NUMBER TWENTY-ONE**

WHEREAS, the Common Council of the City of Sturgis deems it necessary to create a tax incremental district, pursuant to SDCL 11-9-5, to be designated as Tax Incremental District Number Twenty-One (TID #21) and includes the real property as more particularly described herein; and

WHEREAS, the Council has reviewed and considered the recommendation provided to the Council by the Sturgis Planning and Zoning Commission; and

WHEREAS, the property within the following described District meets the qualifications and criteria set forth in SDCL 11-9-8 for a tax incremental district; and

WHEREAS the Council finds that not less than twenty-five percent, by area, of the real property within the district is a blighted area or not less than fifty percent, 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; and

WHEREAS, the Council finds that the use of tax increment financing to promote this development is authorized by the statutes of the State of South Dakota; and

WHEREAS, the Council finds improvement of the area is likely to significantly enhance the value substantially of all the other real property in the district.

NOW, THEREFORE, BE IT RESOLVED by the City of Sturgis that the real property legally described below and known as the Hidden Valley Estate shall constitute the final boundaries of Tax Incremental District Number Twenty-One (TID #21) Hidden Estate:

Tract A of Bestgen Subdivision, Meade County, South Dakota as shown on the Plat Filed in Plat Book 27 on Page 93.

and

Government Lots 1 and 2 of Section 6; and the West 281.03 feet of the Southeast Quarter of the Northeast Quarter (SE1/4 NE1/4) of Section 6, Township 5 North, Range 5 East, Black Hills Meridian, Meade County, South Dakota, lying North of Lot W, as shown on the plat filed in Plat Book 17 on Page 199, EXCEPTING therefrom the West 215.03 feet.

BE IT FURTHER RESOLVED that said Tax Incremental District Number Twenty-One, City of Sturgis, described above shall upon passage and publication be forwarded to the State of South Dakota Department of Revenue to set the aggregate assessed value pursuant to SDCL 11-9-20.

Dated at Sturgis, Meade County, South Dakota, and this 15th day of March, 2021.

CITY OF STURGIS

By: _____
Mark Carstensen, Mayor

ATTEST:

Fay Bueno, Finance Officer

(SEAL)

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Effective: 04-14-2021