

RESOLUTION NO. 2019-06
CREATION OF TAX INCREMENTAL DISTRICT NUMBER SIX

WHEREAS, The City is authorized to create Tax Incremental Districts by SDCL Chapter 11-9; and

WHEREAS, at an open meeting on September 10, 2019, the City of Huron TIF Project Review Committee did consider the application of proposed Tax Incremental District Number Six and approved the application; and

WHEREAS, a public hearing of the City of Huron Planning Commission was held at 7 p.m. on September 11, 2019, pursuant to proper notice of said public hearing, for the purpose of consideration of the creation of Tax Incremental District Number Six and its boundaries; and

WHEREAS, the City of Huron Planning Commission did at its September 11, 2019 meeting, recommended the designation of the boundaries of Tax Incremental District Number Six and did submit a recommendation to the Huron City Commission for the creation of Tax Incremental District Number Six; and

WHEREAS, the City of Huron Planning Commission did at its September 11, 2019 meeting, adopt the document entitled "Tax Incremental District Number Six City of Huron, Tax Increment Project Plan for Greater Huron Development Corporation" (hereinafter referred to as "Project Plan") for Tax Incremental District Number Six and did submit a recommendation to the Huron City Commission that it approve and adopt the Project Plan for Tax Incremental District Number Six; and

NOW, THEREFORE BE IT RESOLVED by the City Commission of the City of Huron, South Dakota, that the boundaries of Tax Incremental District Number Six are and shall be hereby designated as the following area within the City of Huron bounded by and including the area within:

The project is located in the South Town Area. South Town generally includes the area one half mile east and one half mile south of the intersection of SD Highway 37 and 21st Street SW. The area is bounded on the East by the east property line of the privately and publicly owned lots located East of Frank St. SE and extending South to 26th St. SE including Southtown Addition Block 3, Southtown Addition Block 4, and Southtown Block 8 (the east property line of this row of lots is the quarter section line); and bounded on the South by the south property line (the quarter section line) along the south edge of Southtown Blocks 6, 7, and 8; and bounded on the West by those lots whose wester border abuts SD Highway 37, running North to 21st Street SE, excluding land occupied by Prime Time Tavern, Coborn's, First United Methodist Church, the lots adjacent to 21st Street SW between Idaho Avenue SE and Frank Avenue SE, and the City of Huron's water tower lot, as outlined in Exhibit A.

The designated boundaries are subject to subsequent platting or replatting within the same boundary as described above; and

BE IT FURTHER RESOLVED that the district is hereby created with an effective date of September 16, 2019; and

BE IT FURTHER RESOLVED that the district is hereby designated Tax Increment District Number Six City of Huron; and

BE IT FURTHER RESOLVED that the City Commission of Huron hereby finds that the aggregate assessed value of the taxable property in the district plus the tax incremental base of all other existing districts does not exceed ten percent of the total assessed value of taxable property in the municipality; and

BE IT FURTHER RESOLVED 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 the improvement of the area is likely to enhance significantly the value of substantially all of the other real property in the district; and

BE IT FURTHER RESOLVED that the Project Plan is hereby approved, the Project Plan is feasible, and in conformity with "The Huron Plan", the Comprehensive Plan for the City of Huron, dated December, 1993.

Passed, approved and adopted this 16th day of September, 2019, on a motion by Motion by _____, seconded by _____. Motion Carried.

Paul Aylward, Mayor

Attest: _____
Paullyn Carey, Finance Director

TIF District #6 Boundary Map

