

NOTICE OF HEARING ON SPECIAL ASSESSMENT

NOTICE IS HEREBY GIVEN that on the 21st day of February, 2018 at the hour of 7:00 o'clock p.m., at Box Elder City Hall, 420 Villa Dr. Box Elder, SD 57719 has been fixed by the City Council of said City as the time and place for the hearing upon the special assessments for the financing preliminary expenditures of the Business Improvement District Number 2 in the amount of \$1,000,224, and upon such hearing the Council may approve, equalize, amend or reject the same. The special assessment shall be divided amount the hotel parcels as follows:

LaQuinta Parcel	\$318,006
Residence Inn Parcel	\$391,392
Home 2 parcel	\$290,826
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	\$1,000,224.00

The legal descriptions of the parcels are as follows:

LEGAL DESCRIPTION
of

Box Elder, SD, Hotels & Lot Owned by Atlantis LLC (A.V. \$22,559,500)

Atlantis LLC "LaQuinta Inn & Suites" parcel (a/k/a 1416 N. Elk Vale Rd., Rapid City, SD 57703. Note: address is "Rapid City" but land is located within Box Elder municipal limits):

Lots 1 & 2 of Davis Subdivision in the City of Box Elder, Pennington County, South Dakota;
AND

Atlantis LLC "Residence Inn by Marriott" parcel (a/k/a 581 Watiki Way, Box Elder SD 57719):

Lot 1 Revised of ISIS Subdivision in the City of Box Elder, Pennington County, South Dakota;

AND

Atlantis LLC "Fireworks Building" parcel (a/k/a 4309 S. Interstate 90 Service Rd, Rapid City, SD 57703. Note: address is "Rapid City" but land is located within Box Elder municipal limits):

Lot 2 of ISIS Subdivision in the City of Box Elder, Pennington County, South Dakota.

AND

Atlantis LLC "Home2 Suites by Hilton" parcel (a/k/a 621 Watiki Way, Box Elder SD 57719): Lot 4 of ISIS Subdivision in the City of Box Elder, Pennington County, South Dakota; AND
Atlantis LLC "Future Courtyard by Marriott" parcel (a/k/a 631 Watiki Way, Box Elder SD 57719):

Lot 3 Revised of ISIS Subdivision in the City of Box Elder, Pennington County, South Dakota

The total assessment may be paid in multiple monthly installments until paid in full. The interest rate at which deferred installments shall bear 0.00 % per annum. The whole assessment or any installment may be paid at any time.

All special assessments, including interest on delinquent installments, shall be paid to the Finance Officer of the City of Box Elder. Each hotel parcel subject to special assessment shall collect the special assessment from the person making the rental or lease payment at the time that the payment is tendered to the Hotel. Each Hotel shall, as trustee, remit the tax to the City not less than monthly. The special assessment imposed upon the customer shall be posted or disclosed. The operator of the Hotel shall place line itemization of any special assessment in the same manner as other charges and taxes as required by applicable laws and regulations.

Dated at Box Elder, South Dakota this 3rd day of January, 2018.

Municipal Finance Officer
City of Box Elder South Dakota