

PROCEEDINGS OF THE CITY COUNCIL
Rapid City, South Dakota

August 20, 2007

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Rapid City was held at the City/School Administration Center in Rapid City, South Dakota on Monday, August 20, 2007 at 7:00 P.M.

The following members were present: Mayor Alan Hanks and the following Alderpersons: Lloyd LaCroix, Tom Johnson, Bob Hurlbut, Bill Okrepkie, Malcom Chapman, Ron Weifenbach, Karen Olson, Ron Kroeger, and Sam Kooiker; and the following Alderpersons arrived during the course of the meeting: Deb Hadcock; and the following were absent: None.

Staff members present included Finance Officer Jim Preston, City Attorney Jason Green, Growth Management Director Marcia Elkins, Public Works Director Dirk Jablonski, Fire Chief Gary Shepherd, Police Chief Steve Allender, and Administrative Coordinator Jackie Gerry.

NON-CONSENT ITEMS – Items 52 - 62
LEGAL & FINANCE COMMITTEE ITEMS

The Mayor presented No. 07TI014, a request by Dream Design International, Inc. to consider an application for a **Revision to the Tax Increment District No. 56 Project Plan** on that portion of the Interstate 90 right-of-way lying in the SE1/4 NE1/4 and in the NE1/4 SE1/4 of Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, Entire Interstate 90 right-of-way located in Section 29, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, Entire Interstate 90 right-of-way located in the SW1/4 of Section 28, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, Tract F, Marshall Heights Subdivision No. 2 and the Interstate 90 right-of-way lying south of and adjacent to Tract F, Marshall Heights Subdivision No. 2, all located in Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, That portion of the East Disk Drive right-of-way lying east of North LaCrosse Street located in Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, Lot K-4 less Lot H-1, Marshall Heights Tract, Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, Lots 1 and 2 and the south ½ of the vacated alley and Pine Street right-of-way adjacent to said lots, Block 2, Rapps Addition, Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, Lot M of the NW1/4 SE1/4 of Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, Entire Farnwood Avenue right-of-way, entire Spruce Street right-of-way, and entire Rapp Street right-of-way all located in Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, That portion of the North LaCrosse Street right-of-way lying adjacent to Lot K-4 of Marshall Heights Tract and Lot 1 of Bedco

Subdivision and including the entire intersection of North LaCrosse Street and Rapp Street, all located in Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, Lot H1 and Lot H2 located in N1/2 SE1/4 of Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, Unplatted portion of the N1/2 SE1/4 lying south of Interstate 90, Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, Lots 1 and 2, Bedco Subdivision, Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, SE1/4 SE1/4 lying north of the railroad right-of-way and the unplatted portion of the SW1/4 SE1/4 all located in Section 30, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, That portion of the S1/2 lying south of Interstate 90 and north of the railroad right-of-way, Section 29, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, That portion of the NE1/4 NW1/4 and N1/2 NE1/4 lying north of the railroad right-of-way, Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, That portion of the Dyess Avenue right-of-way lying in the S1/2 SW1/4 and the entire intersection of Dyess Avenue and Eglin Street all located in Section 28, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota, more generally described as being located east of LaCrosse Street and south of U.S. Interstate 90. The following resolution was introduced, read and Kroeger moved its adoption:

RESOLUTION APPROVING THE THIRD REVISED PROJECT PLAN FOR TAX INCREMENT DISTRICT NUMBER FIFTY-SIX AS SUBMITTED BY THE RAPID CITY PLANNING COMMISSION

WHEREAS the Council of the City of Rapid City has determined that it is in the best interest of the City to implement plans which promote economic development and growth in the City; and

WHEREAS the Council embraces the concept of Tax Increment Financing as a tool to encourage this desirable growth and redevelopment; and

WHEREAS there has been established Tax Increment District Number Fifty-Six; and

WHEREAS this Third Revised Project Plan will replace the Second Revised Project Plan previously approved by the City Council on March 19, 2007; and

WHEREAS the Council deems desirable to promote economic development and create jobs in the corporate limits of the City of Rapid City; and

WHEREAS the Tax Increment District includes commercially zoned property thereby forming an economic development Tax Increment District; and

WHEREAS the Third Revised Project Plan submitted helps make this development feasible by assisting in the development of public improvements to

serve Rushmore Crossing and other adjacent areas of development; and

WHEREAS the Third Revised Project Plan submitted will assist with additional Farnwood/Eglin Street Costs by reducing the Relocation of Power Lines Costs, the Necessary and Convenient Costs, and the Financing Interest Costs, and will reallocate from the developer to the City the oversizing and off-site Water and Sewer Main Costs to include a standard rate of interest to be funded by the .16 Utility Fund; and

WHEREAS the use of Tax Increment Funding to promote this development is in keeping within the statutes adopted by the South Dakota State Legislature; and

WHEREAS there has been developed a Third Revised Project Plan for this Tax Increment District which proposes this improvement; and

WHEREAS the Council has considered the Third Revised Project Plan submitted by the Planning Commission and determined that the Third Revised Project Plan for Tax Increment District Fifty-Six is economically feasible; and

WHEREAS the Council has further determined that this Third Revised Project Plan is in conformity with the adopted Comprehensive Plan.

NOW, THEREFORE, BE IT RESOLVED by the City of Rapid City that the Third Revised Tax Increment District Project Plan for Tax Increment District Number Fifty-Six be, and is hereby, approved as submitted by the Rapid City Planning Commission

Dated this 20th day of August, 2007.

CITY OF RAPID CITY
ATTEST: s/ Alan Hanks, Mayor
s/ James F. Preston
Finance Officer

(SEAL)

The motion for the adoption of the foregoing resolution was second by Hurlbut. The following voted AYE: LaCroix, Johnson, Hurlbut, Okrepkie, Weifenbach, Olson, and Kroeger; NO: Hadcock and Kooiker; ABSTAINING: Chapman; whereupon said resolution was declared duly passed and adopted.