

PROJECT PLAN

TAX INCREMENT DISTRICT #61
SECOND REVISED
VILLAGGIO
CITY OF RAPID CITY

Prepared by the

Rapid City Growth Management Department
September 2006

September 2007

January 2008

INTRODUCTION

Tax Increment Financing is a method of financing improvements and development in an area which has been determined to be blighted according to the criteria set forth in SDCL 11-9. All this is done without incurring a general obligation for the taxpayers of the entire City.

The assessed value of a district is determined by the South Dakota Department of Revenue at the time the district is created by the City Council. This valuation is termed the Tax Increment Base Valuation for the district, or simply the "base valuation." As the property taxes for the property are paid, that portion of the taxes paid on the Base Valuation continue to go to those entities, (City, County, School, etc.), which levy property taxes.

When in succeeding years, the assessed valuation of the district increases, the total property taxes paid by the owners of property in the district will increase accordingly. That increase in taxable valuation is the "increment." When the tax bills are paid, only that portion of the tax bill which results from the Base Valuation, is paid to the taxing entities. The remainder of the tax bill, known as the tax increment, is deposited in a special fund. It is this plan which determines how these accumulated funds will be used. It is anticipated that one or more of the properties in this proposed Tax Increment District will be used for commercial purposes. The creation of this Tax Increment District for economic development purposes will not require an additional levy to make up for the School District's share of the property taxes included in the Tax Increment.

This financing method is invaluable for encouraging growth and development of blighted properties with special re-development problems, since the amount of funds available for use by the project plan is directly related to the increase in valuation which a given project or development will create.

OVERVIEW

This plan proposes that a Tax Increment District be created to assist in the development of infrastructure adjacent to the Villaggio at Golden Eagle and property owned by the City of Rapid City. The Tax Increment Funds would be utilized for Vineyard Lane and Golden Eagle Drive, Promise Road and the extension of water, sewer, sidewalks, storm sewer, and a detention cells and sewer lift stations. The proposed boundaries are located adjacent to Catron Boulevard, east of Sheridan Lake Road and west of U.S. Highway 16. The estimated cost of the improvements is \$1,110,777.35. In addition, a future phase has been included for a turn lane on Catron Boulevard, located east of Sheridan Lake Drive, for a total of \$253,000. However, a funding source has not been identified for the turn lane.

The Tax Increment Financing Committee met on September 1, 2006 to discuss this proposed Project Plan for Tax Increment District #61 and recommended approval of the Project Plan. The Tax Increment District will be financed by the developer and the City.

The development of the public improvements will enhance the ability for new development to occur in this area increasing the community's economic vitality and expanding the City's property tax base. Additionally, the potentially unsafe conditions associated with septic tanks will be removed.

The first applicant's share of the estimated cost of the improvements will be financed at an estimated 9.5% interest rate. The second applicant's share of the estimated cost of the improvements will be financed at an estimated 9% interest rate. The City's estimated cost will be financed at a 6% interest rate. All project expenditures must be completed within five years of the creation of the district. Should the tax increment revenues exceed the anticipated loan payments, the district debt would be retired early resulting in the full value of the property being returned to the tax rolls more quickly.

PROJECT PLAN SUMMARY

This plan establishes the total project costs, as well as the Tax Increment District funded costs.

Elements of the Project Plan

This Project Plan, as required by SDCL 11-9-13, will address the following elements:

- 1) Public Works and Other Improvements;
- 2) Economic Feasibility Study;
- 3) Project Costs;
- 4) Fiscal Impact Statement; and,
- 5) Financing Method Description.

Additionally, the following exhibits are offered:

- I. General Vicinity map;
- II. Tax Increment District Boundary Map;
- III. Map of Existing Zoning;
- IV. Map of Existing Land Use; and,
- V. Map of Public and Other Improvements.

The Statement of Method for Relocating Displaced Persons, as well as the Statement of Changes Needed in Master Plan, Building Codes and Ordinances do not apply to this Project Plan and have not been included in this document.

ELEMENTS OF THE PROJECT PLAN

1. PUBLIC WORKS AND OTHER IMPROVEMENTS

The project plan includes \$1,363,777.35 in capital costs associated with funding the streets and public improvements.

2. ECONOMIC FEASIBILITY STUDY

Current Valuation – Tax Increment District Number Sixty One has been created in accordance with SDCL 11-9-2 to 11-9-11. A vicinity map as well as a boundary map is attached. As of this date, the assessed valuation for the proposed district is projected as \$1,973,605. In accordance with SDCL 11-9-20, the certification of the base value has been received from the South Dakota Department of Revenue following creation and approval of the district by the City Council.

ANTICIPATED CERTIFIED BASE VALUATION OF PROPERTY IN TID #61

\$ 1,973,605

Expected Increase in Valuation –

ESTIMATED FUTURE VALUATION OF PROPOSED DISTRICT

Estimated Assessed Value of District	\$ 1,973,605
Estimated Assessed Value of project (year 20)	\$ 34,535,000
Other Anticipated Increases in Assessed Value	\$ 0
Estimated Increase in Assessed Value of Land*	\$ 0
Estimated Total Valuation (year 20)	\$ 36,508,605

*For purposes of this Tax Increment District, the increase in land value is not included in these estimates. Any additional value will pay off the loan earlier than anticipated.

Revenue Estimates from Tax Increments

The Plan anticipates 16 semi-annual payments over 8 years; however, because of the uncertainty associated with the development, the plan identifies a 20 year payback schedule. The potential negative short-term impact on the various taxing entities will be offset by the increase in the tax base in future years.

2005 Owner Occupied Tax Levies and Percentage of Total Levy

<u>Taxing Entity</u>	<u>Tax Levy</u>	<u>Percentage of Total Levy</u>
Rapid City Area School District	9.9925	56.4%
Pennington County	4.6746	26.4%
City of Rapid City	3.0322	17.1%
West Dakota Water District	.0297	.1%
Total Mill Levy	17.7290	100%

Anticipated 2005 Owner Occupied Tax Rate: 0.0177290

2005 Non Agriculture Tax Levies and Percentage of Total Levy

<u>Taxing Entity</u>	<u>Tax Levy</u>	<u>Percentage of Total Levy</u>
Rapid City Area School District	16.0081	67.4%
Pennington County	4.6746	19.7%
City of Rapid City	3.0322	12.8%
West Dakota Water District	.0297	.1%

Total Mill Levy 23.7446 100%

Anticipated 2005 Non Agriculture Tax Rate: 0.0237446

The estimated tax increment available to pay for project costs in the Plan can be calculated by multiplying the anticipated tax rate by the increment in valuation. This calculation results in the following tax increments, which become available as taxes are paid for the applicable periods.

PROJECTED TAX INCREMENT INCOME

<u>ASSESSMT DATE</u>	<u>YEAR TAXES PAID</u>	<u>PROJECTED INCREMENT IN VALUATION</u>	<u>TAX INCREMENT PAYMENTS</u>	<u>TOTAL</u>
Nov 2006	2008	\$ 2,790,000(OO)	\$ 49,464	\$ 49,464
Nov. 2007	2009	\$ 7,065,000(OO)	\$ 125,254	\$ 125,254
Nov. 2008	2010	\$ 13,175,000(OO) \$ 12,500,000(NA)	\$ 233,579 \$ 296,808	\$ 530,387
Nov. 2009	2011	\$ 16,855,000(OO) \$ 12,500,000(NA)	\$ 298,822 \$ 296,808	\$ 595,630
Nov. 2010	2012	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489
Nov. 2011	2013	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489
Nov. 2012	2014	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489
Nov 2013	2015	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489
Nov 2014	2016	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489
Nov 2015	2017	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489
Nov 2016	2018	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489
Nov 2017	2019	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489
Nov 2018	2020	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489

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Nov 2019	2021	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489
Nov 2020	2022	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489
Nov 2021	2023	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489
Nov 2022	2024	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489
Nov 2023	2025	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489
Nov 2024	2026	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489
Nov 2025	2027	\$ 20,535,000(OO) \$ 14,000,000(NA)	\$ 364,065 \$ 332,424	\$ 696,489

TOTAL TAX INCREMENT EXPECTED TO ACCRUE BY 12/31/27:
\$ 12,444,559

NOTE: Tax increment payments are calculated using 100% of estimated future property valuation and 100% of expected 2005 mill levy.

3. PROJECT COSTS

Capital Costs – The capital costs of \$1,363,777.35 included in the Project Plan are for Vineyard Lane and Golden Eagle Drive, Promise Road, and the extension of water, sewer, sidewalks, storm sewer, sewer lift station and detention cell, and a future turn lane on Catron Boulevard.

Financing Costs – The financing costs for this Project Plan are dependent on the interest rate obtained. The anticipated interest rate used for this projection by the first applicant is 9.5% and 9% by the second applicant. The anticipated interest rate used for this projection is 6% for the City. It is estimated that the financing costs will total \$897,419.56 for Phase I. The financing costs for Phase II will total \$264,214.63. If a lower interest rate is obtained, the project costs will be repaid more quickly and the property will be returned to the tax rolls sooner.

Professional Service Costs – No professional service costs are anticipated in this Project Plan.

Relocation Costs – No relocation costs are anticipated in the Project Plan.

Organizational Costs – No organizational costs are anticipated in the Project Plan.

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Contingency Costs – Contingency costs in the amount of \$153,300.11 are anticipated in the Project Plan.

Necessary and Convenient Payments –Necessary and convenient costs in the amount of \$300,000 are anticipated in the Project Plan.

Imputed Administrative Costs – All Tax Increment District actions require municipal staff time to prepare and enact. The City shall be reimbursed on October 1, 2011, for its administrative costs in the amount of \$2,050. However, in no case shall the City be reimbursed less than \$1 on October 1, 2011.

TOTAL ESTIMATED PROJECT COSTS TO BE PAID BY THE TAX INCREMENT DISTRICT

Capital Costs:

Sewer Mains	\$ 174,010.86
Sewer Lift Stations	\$ 404,700.00
Detention Cells	\$ 94,362.75
Water Mains	\$ 9,193.39
Vineyard Lane/Golden Eagle Drive	\$ 181,194.99
Storm Sewer	\$ 16,285.47
Traffic Control	\$ 1,489.89
Turn Lane	\$ 253,000.00
Promise Road	\$ 229,540.00

Financing Costs:

Financing interest	\$ 1,161,634.19
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Contingency Costs: \$ 153,300.11

Relocation Costs: \$ 0

Organizational Costs: \$ 0

Necessary and Convenient Costs: \$ 300,000.00

TOTAL \$ 2,978,711.65

Imputed Administrative Costs*

City of Rapid City	\$ 2,050
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*The imputed administrative costs are interest-free, are not included in the total project costs, and are to be paid from the balance remaining in the TID #61 fund available to the City Finance Officer on October 1, 2011.

DEVELOPER I FUNDED PROJECT COSTS:

Capital Costs:

Sewer Lift Station	\$ 150,000.00
Detention Cell	\$ 9,792.00
Water Mains	\$ 9,193.39
Streets/Sidewalks	\$ 181,194.99

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Storm Sewer	\$ 16,285.47
Traffic Control	\$ 1,489.89
Sewer Mains	\$ 25,564.18
Financing Costs:	
Financing interest	\$ 478,243.38
Contingency Costs:	\$ 60,000.00
Relocation Costs:	\$ 0
Organizational Costs:	\$ 0
Necessary and Convenient Costs:	\$ 261,000.00
TOTAL	\$ 1,192,763.30
<u>DEVELOPER II FUNDED PROJECT COSTS:</u>	
Capital Costs:	
Sewer Lift Station	\$ 254,700.00
Detention Cell	\$ 84,570.75
Promise Road	\$ 229,540.00
Sewer Mains	\$ 53,190.00
Financing Costs:	
Financing interest	\$ 383,025.45
Contingency Costs:	\$ 93,300.11
Relocation Costs:	\$ 0
Organizational Costs:	\$ 0
Necessary and Convenient Costs:	\$ 0
TOTAL	\$ 1,098,326.31
<u>CITY FUNDED PROJECT COSTS (Phase I):</u>	
Capital Costs:	
Sewer Mains in Catron Blvd. to Vineyard Lane	\$ 67,594.52
Financing Costs:	
Financing interest	\$ 36,150.73
Contingency Costs:	\$ 0
Relocation Costs:	\$ 0
Organizational Costs:	\$ 0
Necessary and Convenient Costs:	\$ 39,000.00
TOTAL	\$ 142,745.25
<u>TOTAL PHASE I COSTS:</u>	\$ 2,433,834.86

CITY FUNDED PROJECT COSTS (Phase II):

Capital Costs:		
Sewer Mains in Catron BLvd. from Vineyard Lane to Golden Eagle Drive	\$	27,662.16
Financing Costs:		
Financing interest	\$	15,956.97
Contingency Costs:	\$	0
Relocation Costs:	\$	0
Organizational Costs:	\$	0
Necessary and Convenient Costs:	\$	0
TOTAL	\$	43,619.13

DEVELOPER FUNDED PROJECT COSTS (Phase II):

Capital Costs:		
Turn Lanes on Catron Boulevard	\$	253,000.00
Financing Costs:		
Financing interest	\$	248,257.66
Contingency Costs:	\$	
Relocation Costs:	\$	0
Organizational Costs:	\$	0
Necessary and Convenient Costs:	\$	0
TOTAL	\$	501,257.66
TOTAL PHASE II COSTS:	\$	544,876.79
TOTAL PHASE I AND PHASE II COSTS:	\$	2,978,711.65

4. FISCAL IMPACT STATEMENT

The impact on taxing entities can be derived from determining the tax increment anticipated during the life of the district. The true impact on taxing entities of the Plan is the increase in valuation of the property within the Tax Increment District. The taxing entities are only foregoing that income during the life of the district and will realize that income as soon as the debt from the project costs in the Plan is retired. The purpose of this Plan is to encourage that increase in valuation.

At first glance it may appear that the negative impact on the various entities is notable. But when it is considered that without the use of the Tax Increment Finance proposed in this plan it is very likely that there would be no increase in the taxable value of the property within this district or, at least, any increase would be significantly delayed, the impact can be considered truly positive.

NET IMPACT ON TAXING ENTITIES

Year	Valuation	Schools	County	City	Water	Total
Paid	Increase					
2008	\$ 2,790,000(OO)	\$0	\$ 13,058	\$ 8,458	\$ 49	\$ 49,464
2009	\$ 7,065,000(OO)	\$0	\$ 33,067	\$ 21,418	\$ 125	\$ 125,254
2010	\$13,175,000(OO)	\$0	\$ 61,664	\$ 39,942	\$ 233	\$ 233,579
	\$12,500,000(NA)	\$0	\$ 58,471	\$ 37,991	\$ 296	\$ 296,808
2011	\$16,855,000(OO)	\$0	\$ 78,889	\$ 51,098	\$ 298	\$ 298,822
	\$12,500,000(NA)	\$0	\$ 58,471	\$ 37,991	\$ 296	\$ 296,808
2012	\$20,535,000(OO)	\$0	\$ 96,113	\$ 62,255	\$ 364	\$ 364,065
	\$14,000,000(NA)	\$0	\$ 65,487	\$ 42,550	\$ 332	\$ 332,424
2013	\$20,535,000(OO)	\$0	\$ 96,113	\$ 62,255	\$ 364	\$ 364,065
	\$14,000,000(NA)	\$0	\$ 65,487	\$ 42,550	\$ 332	\$ 332,424
2014	\$20,535,000(OO)	\$0	\$ 96,113	\$ 62,255	\$ 364	\$ 364,065
	\$14,000,000(NA)	\$0	\$ 65,487	\$ 42,550	\$ 332	\$ 332,424
2015	\$20,535,000(OO)	\$0	\$ 96,113	\$ 62,255	\$ 364	\$ 364,065
	\$14,000,000(NA)	\$0	\$ 65,487	\$ 42,550	\$ 332	\$ 332,424
2016	\$20,535,000(OO)	\$0	\$ 96,113	\$ 62,255	\$ 364	\$ 364,065
	\$14,000,000(NA)	\$0	\$ 65,487	\$ 42,550	\$ 332	\$ 332,424
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	\$14,000,000(NA)	\$0	\$ 65,487	\$ 42,550	\$ 332	\$ 332,424
2020	\$20,535,000(OO)	\$0	\$ 96,113	\$ 62,255	\$ 364	\$ 364,065
	\$14,000,000(NA)	\$0	\$ 65,487	\$ 42,550	\$ 332	\$ 332,424
2021	\$20,535,000(OO)	\$0	\$ 96,113	\$ 62,255	\$ 364	\$ 364,065
	\$14,000,000(NA)	\$0	\$ 65,487	\$ 42,550	\$ 332	\$ 332,424
2022	\$20,535,000(OO)	\$0	\$ 96,113	\$ 62,255	\$ 364	\$ 364,065
	\$14,000,000(NA)	\$0	\$ 65,487	\$ 42,550	\$ 332	\$ 332,424
2023	\$20,535,000(OO)	\$0	\$ 96,113	\$ 62,255	\$ 364	\$ 364,065
	\$14,000,000(NA)	\$0	\$ 65,487	\$ 42,550	\$ 332	\$ 332,424
2024	\$20,535,000(OO)	\$0	\$ 96,113	\$ 62,255	\$ 364	\$ 364,065
	\$14,000,000(NA)	\$0	\$ 65,487	\$ 42,550	\$ 332	\$ 332,424
2025	\$20,535,000(OO)	\$0	\$ 96,113	\$ 62,255	\$ 364	\$ 364,065
	\$14,000,000(NA)	\$0	\$ 65,487	\$ 42,550	\$ 332	\$ 332,424
2026	\$20,535,000(OO)	\$0	\$ 96,113	\$ 62,255	\$ 364	\$ 364,065
	\$14,000,000(NA)	\$0	\$ 65,487	\$ 42,550	\$ 332	\$ 332,424
2027	\$20,535,000(OO)	\$0	\$ 96,113	\$ 62,255	\$ 364	\$ 364,065
	\$14,000,000(NA)	\$0	\$ 65,487	\$ 42,550	\$ 332	\$ 332,424

*The Plan anticipates 16 semi-annual payments over 8 years; however, the district may run up to 20 years to insure repayment of the project costs.

5. FINANCING METHOD

The financing method to be used in the funding of this Plan is to be obtained by the applicants. The applicants will be responsible for any interest payments due that are not available from Tax Increment District #61. If the tax increment revenues exceed the anticipated loan payments, the debt will be retired early.

The debt on the Tax Increment District Project Costs covered in the Plan will be retired by deposits made in the Tax Increment District as taxes are paid on the property in succeeding years. The City of Rapid City Finance Officer will make the disbursements from that fund in accordance with this Plan. In Phase I, forty six percent of the revenues received will be disbursed to each developer for project costs incurred by the developers and eight percent will be disbursed to the City of Rapid City for project costs incurred by the City. In Phase II, ninety percent of the revenues received will be disbursed to the developer for project costs incurred by the developer and ten percent will be disbursed to the City of Rapid City for project costs incurred by the City. According to SDCL 11-9-25, positive tax increments will be allocated to that fund until the debt from the project costs is retired or fifteen years following the last expenditure from the Project Plan whichever comes first. The final payment from this Plan is scheduled to be made on June 1, 2014; however, the district may run the full 20 years if necessary to insure repayment.

There are five projected amortization rate schedules listed below. Schedule #1 shows the amount to be borrowed by the first applicant for Phase I using a 9.5% interest rate. Schedule #2 shows the amount to be borrowed by the second applicant for Phase I using a 9% interest rate. Schedule #3 shows the amount to be borrowed by the City for Phase I using a 6.0% interest rate. Schedule #4 shows the amount to be borrowed by the City for Phase II using a 6.0% interest rate. Schedule #5 shows the amount to be borrowed by a future applicant for Phase II using a 9.0% interest rate.

PROJECTED AMORTIZATION RATE

Schedule #1:

TABLE

No.	Payment Date	Beginning Balance	Interest	Total Due	Capital Int Payment	Tax Inc Payment	Total Pay	Loan Balance	Cumulative Interest
1	12/1/2006	714,519.92	33,939.70	748,459.62	33,939.70	0.00	33,939.70	748,459.62	33,939.70
2	6/1/2007	748,459.62	35,551.83	784,011.45	35,551.83	0.00	35,551.83	784,011.45	69,491.53
3	12/1/2007	784,011.45	37,240.54	821,251.99	37,240.54	0.00	37,240.54	821,251.99	106,732.07
4	6/1/2008	821,251.99	39,009.47	860,261.46	27,632.75	11,376.72	39,009.47	848,884.74	145,741.54
5	12/1/2008	848,884.74	40,322.03	889,206.77	28,945.31	11,376.72	40,322.03	877,830.05	186,063.57
6	6/1/2009	877,830.05	41,696.93	919,526.97	12,888.51	28,808.42	41,696.93	890,718.55	227,760.49
7	12/1/2009	890,718.55	42,309.13	933,027.69	13,500.71	28,808.42	42,309.13	904,219.27	270,069.63
8	6/1/2010	904,219.27	42,950.42	947,169.68	0.00	121,988.00	121,988.00	825,181.68	313,020.04
9	12/1/2010	825,181.68	39,196.13	864,377.81	0.00	121,988.00	121,988.00	742,389.81	352,216.17
10	6/1/2011	742,389.81	35,263.52	777,653.33	0.00	136,995.00	136,995.00	640,658.33	387,479.69
11	12/1/2011	640,658.33	30,431.27	671,089.60	0.00	136,995.00	136,995.00	534,094.60	417,910.96
12	6/1/2012	534,094.60	25,369.49	559,464.09	0.00	160,192.00	160,192.00	399,272.09	443,280.45
13	12/1/2012	399,272.09	18,965.42	418,237.51	0.00	168,708.10	168,708.10	249,529.41	462,245.87

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14	6/1/2013	249,529.41	11,852.65	261,382.06	0.00	174,122.00	174,122.00	87,260.06	474,098.52
15	12/1/2013	87,260.06	4,144.85	91,404.91	0.00	91,404.91	91,404.91	0.00	478,243.37
16	6/1/2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	478,243.37
17	12/1/2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	478,243.37
18	6/1/2015	0.00	0.00	0.00	0.00	0.00	0.00	0.00	478,243.37

Schedule #2:

TABLE

No.	Payment Date	Beginning Balance	Interest	Total Due	Capital Int Payment	Tax Inc Payment	Total Pay	Loan Balance	Cumulative Interest
1	12/1/2006	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	6/1/2007	715,300.86	32,188.54	747,489.40	32,188.54	0.00	32,188.54	747,489.40	32,188.54
3	12/1/2007	747,489.40	33,637.02	781,126.42	33,637.02	0.00	33,637.02	781,126.42	65,825.56
4	6/1/2008	781,126.42	35,150.69	816,277.11	23,773.97	11,376.72	35,150.69	804,900.39	100,976.25
5	12/1/2008	804,900.39	36,220.52	841,120.91	24,843.80	11,376.72	36,220.52	829,744.19	137,196.77
6	6/1/2009	829,744.19	37,338.49	867,082.68	8,530.07	28,808.42	37,338.49	838,274.26	174,535.26
7	12/1/2009	838,274.26	37,722.34	875,996.60	8,913.92	28,808.42	37,722.34	847,188.18	212,257.60
8	6/1/2010	847,188.18	38,123.47	885,311.65	0.00	121,988.00	121,988.00	763,323.65	250,381.07
9	12/1/2010	763,323.65	34,349.56	797,673.21	0.00	121,988.00	121,988.00	675,685.21	284,730.63
10	6/1/2011	675,685.21	30,405.83	706,091.04	0.00	136,995.00	136,995.00	569,096.04	315,136.46
11	12/1/2011	569,096.04	25,609.32	594,705.37	0.00	136,995.00	136,995.00	457,710.37	340,745.79
12	6/1/2012	457,710.37	20,596.97	478,307.33	0.00	160,192.00	160,192.00	318,115.33	361,342.75
13	12/1/2012	318,115.33	14,315.19	332,430.52	0.00	168,708.10	168,708.10	163,722.42	375,657.94
14	6/1/2013	163,722.42	7,367.51	171,089.93	0.00	171,089.93	171,089.93	0.00	383,025.45
15	12/1/2013	0.00	0.00	0.00	0.00	0.00	0.00	0.00	383,025.45
16	6/1/2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	383,025.45
17	12/1/2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	383,025.45
18	6/1/2015	0.00	0.00	0.00	0.00	0.00	0.00	0.00	383,025.45

Schedule #3:

TABLE

No.	Payment Date	Beginning Balance	Interest	Total Due	Capital Int Payment	Tax Inc Payment	Total Pay	Loan Balance	Cumulative Interest
1	12/1/2006	106,594.52	3,197.84	109,792.36	3,197.84	0.00	3,197.84	109,792.36	3,197.84
2	6/1/2007	109,792.36	3,293.77	113,086.13	3,293.77	0.00	3,293.77	113,086.13	6,491.61
3	12/1/2007	113,086.13	3,392.58	116,478.71	3,392.58	0.00	3,392.58	116,478.71	9,884.19
4	6/1/2008	116,478.71	3,494.36	119,973.07	1,515.80	1,978.56	3,494.36	117,994.51	13,378.55
5	12/1/2008	117,994.51	3,539.84	121,534.35	1,561.28	1,978.56	3,539.84	119,555.79	16,918.39
6	6/1/2009	119,555.79	3,586.67	123,142.46	0.00	5,010.16	5,010.16	118,132.30	20,505.06
7	12/1/2009	118,132.30	3,543.97	121,676.27	0.00	5,010.16	5,010.16	116,666.11	24,049.03
8	6/1/2010	116,666.11	3,499.98	120,166.09	0.00	21,215.00	21,215.00	98,951.09	27,549.01
9	12/1/2010	98,951.09	2,968.53	101,919.63	0.00	21,215.00	21,215.00	80,704.63	30,517.55
10	6/1/2011	80,704.63	2,421.14	83,125.76	0.00	23,825.00	23,825.00	59,300.76	32,938.68
11	12/1/2011	59,300.76	1,779.02	61,079.79	0.00	23,825.00	23,825.00	37,254.79	34,717.71
12	6/1/2012	37,254.79	1,117.64	38,372.43	0.00	27,860.00	27,860.00	10,512.43	35,835.35

Tax Increment District 61
Project Plan

13	12/1/2012	10,512.43	315.37	10,827.80	0.00	10,827.80	10,827.80	0.00	36,150.72
14	6/1/2013	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36,150.72
15	12/1/2013	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36,150.72
16	6/1/2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36,150.72

Schedule #4:

TABLE

No.	Payment Date	Beginning Balance	Interest	Total Due	Capital Int Payment	Tax Inc Payment	Total Pay	Loan Balance	Cumulative Interest
1	12/1/2006	27,662.16	829.86	28,492.02	829.86	0.00	829.86	28,492.02	829.86
2	6/1/2007	28,492.02	854.76	29,346.79	854.76	0.00	854.76	29,346.79	1,684.63
3	12/1/2007	29,346.79	880.40	30,227.19	880.40	0.00	880.40	30,227.19	2,565.03
4	6/1/2008	30,227.19	906.82	31,134.00	906.82	0.00	906.82	31,134.00	3,471.84
5	12/1/2008	31,134.00	934.02	32,068.02	934.02	0.00	934.02	32,068.02	4,405.86
6	6/1/2009	32,068.02	962.04	33,030.07	962.04	0.00	962.04	33,030.07	5,367.91
7	12/1/2009	33,030.07	990.90	34,020.97	990.90	0.00	990.90	34,020.97	6,358.81
8	6/1/2010	34,020.97	1,020.63	35,041.60	1,020.63	0.00	1,020.63	35,041.60	7,379.44
9	12/1/2010	35,041.60	1,051.25	36,092.84	1,051.25	0.00	1,051.25	36,092.84	8,430.68
10	6/1/2011	36,092.84	1,082.79	37,175.63	1,082.79	0.00	1,082.79	37,175.63	9,513.47
11	12/1/2011	37,175.63	1,115.27	38,290.90	1,115.27	0.00	1,115.27	38,290.90	10,628.74
12	6/1/2012	38,290.90	1,148.73	39,439.63	1,148.73	0.00	1,148.73	39,439.63	11,777.47
13	12/1/2012	39,439.63	1,183.19	40,622.81	1,183.19	0.00	1,183.19	40,622.81	12,960.65
14	6/1/2013	40,622.81	1,218.68	41,841.50	1,218.68	0.00	1,218.68	41,841.50	14,179.34
15	12/1/2013	41,841.50	1,255.24	43,096.74	0.00	25,683.91	25,683.91	17,412.83	15,434.58
16	6/1/2014	17,412.83	522.39	17,935.22	0.00	17,935.22	17,935.22	0.00	15,956.97
17	12/1/2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,956.97
18	6/1/2015	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,956.97

Schedule #5:

TABLE

No.	Payment Date	Beginning Balance	Interest	Total Due	Capital Int Payment	Tax Inc Payment	Total Pay	Loan Balance	Cumulative Interest
1	12/1/2006	253,000.00	11,385.00	264,385.00	11,385.00	0.00	11,385.00	264,385.00	11,385.00
2	6/1/2007	264,385.00	11,897.33	276,282.33	11,897.33	0.00	11,897.33	276,282.33	23,282.33
3	12/1/2007	276,282.33	12,432.70	288,715.03	12,432.70	0.00	12,432.70	288,715.03	35,715.03
4	6/1/2008	288,715.03	12,992.18	301,707.21	12,992.18	0.00	12,992.18	301,707.21	48,707.21
5	12/1/2008	301,707.21	13,576.82	315,284.03	13,576.82	0.00	13,576.82	315,284.03	62,284.03
6	6/1/2009	315,284.03	14,187.78	329,471.81	14,187.78	0.00	14,187.78	329,471.81	76,471.81
7	12/1/2009	329,471.81	14,826.23	344,298.04	14,826.23	0.00	14,826.23	344,298.04	91,298.04
8	6/1/2010	344,298.04	15,493.41	359,791.46	15,493.41	0.00	15,493.41	359,791.46	106,791.46
9	12/1/2010	359,791.46	16,190.62	375,982.07	16,190.62	0.00	16,190.62	375,982.07	122,982.07
10	6/1/2011	375,982.07	16,919.19	392,901.26	16,919.19	0.00	16,919.19	392,901.26	139,901.26
11	12/1/2011	392,901.26	17,680.56	410,581.82	17,680.56	0.00	17,680.56	410,581.82	157,581.82
12	6/1/2012	410,581.82	18,476.18	429,058.00	18,476.18	0.00	18,476.18	429,058.00	176,058.00
13	12/1/2012	429,058.00	19,307.61	448,365.61	19,307.61	0.00	19,307.61	448,365.61	195,365.61

Tax Increment District 61
Project Plan

14	6/1/2013	448,365.61	20,176.45	468,542.07	20,176.45	0.00	20,176.45	468,542.07	215,542.07
15	12/1/2013	468,542.07	21,084.39	489,626.46	0.00	231,155.18	231,155.18	258,471.28	236,626.46
16	6/1/2014	258,471.28	11,631.21	270,102.49	0.00	270,102.49	270,102.49	0.00	248,257.67
17	12/1/2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	248,257.67
18	6/1/2015	0.00	0.00	0.00	0.00	0.00	0.00	0.00	248,257.67

REVISED PROJECT PLAN

September 2007

The Revised Project Plan is proposed to amend and increase the costs for Sewer Mains for the City and the Lift Station for Developer I due to increased construction costs. The Sewer Main and Lift Station costs in Phase I have increased. The Necessary and Convenient Costs have been reallocated to Engineering Costs, Sewer in Golden Eagle, Sewer Service/Easement and Water Line items, leaving a balance of \$37,734.10. The Turning Lane costs in Phase II and the Sewer Mains in Phase II have been reallocated to the City's share of the Sewer Main costs for Phase I. The Financing Interest in Phase II have been reduced to zero. No other costs in the Project Plan have changed. All other costs remain the same. The total costs will not change, so the tax increment base will not be re-established.

The Tax Increment Financing Committee met on August 21, 2007 and approved the revised Project Plan.

The proposed change would reallocate the project costs for Developer I, removing \$92,516 from the Necessary and Convenient costs and adding \$92,516 to the Sewer Lift Station costs.

The proposed change would reallocate the project costs for the City, removing \$253,000 from the Turn Lanes on Catron Blvd in Phase II and \$27,662.16 from the Sewer Main costs for Golden Eagle Drive in Phase II. City costs of \$182,405.48 will be added for Sewer Mains in Catron Blvd to Vineyard Lane and Golden Eagle Drive. Additional Necessary and Convenient cost line items of \$50,000 for Engineering and Construction observation, \$115,000 for Sewer Main in Golden Eagle Drive and Vineyard Lane, \$10,000 for Sewer Service and Easements, and \$30,000 for Water Line will also be added. In addition, the Interest cost line item for Phase I for the City will be increased by \$158,737.21. However, the Interest cost line items for Phase II will be reduced by \$264,214.63 resulting in an overall interest reduction of \$105,477.42.

REVISED PROJECT COSTS

Capital Costs – The capital costs of \$1,363,777.35 included Vineyard Lane and Golden Eagle Drive, Promise Road, and the extension of water, sewer, sidewalks, storm sewer, sewer lift station and detention cell, and a future turn lane on Catron Boulevard. The reduction of \$5,740.68 in capital cost reallocation includes the addition of Sewer Main costs and Lift Station costs and the reduction of the Turn Lane costs in Phase II to zero.

Financing Costs – The financing costs for this Project Plan are dependent on the interest rate obtained. The anticipated interest rate used for this projection by the first applicant is 9.5% and 9% by the second applicant. The anticipated interest rate used for this projection is 6% for the City. The financing costs were \$897,419.56 for Phase I and \$264,214.63 for Phase II for a total of \$1,161,634.19. The reallocation of costs will reduce the financing costs by \$105,477.42 for a total of \$1,056,156.77. If a lower interest rate is obtained, the project costs will be repaid more quickly and the property will be returned to the tax rolls sooner.

Professional Service Costs – No professional service costs are anticipated in this Project Plan.

Relocation Costs – No relocation costs are anticipated in the Project Plan.

Organizational Costs – No organizational costs are anticipated in the Project Plan.

Contingency Costs – Contingency costs in the amount of \$153,300.11 are anticipated in the Project Plan.

Necessary and Convenient Payments –Necessary and convenient costs in the amount of \$300,000 were anticipated in the Project Plan. This line item has been increased by \$111,218.10 to include the increase in costs for engineering, sewer, sewer service/easement and water line for the City, and the reduction in costs reallocated to the lift station for Developer I.

Imputed Administrative Costs – All Tax Increment District actions require municipal staff time to prepare and enact. The City shall be reimbursed on October 1, 2011, for its administrative costs in the amount of \$2,050. However, in no case shall the City be reimbursed less than \$1 on October 1, 2011.

ESTIMATED PROJECT COSTS TO BE PAID BY THE TAX INCREMENT DISTRICT

Capital Costs:

Sewer Mains	\$ 328,754.18
Sewer Lift Stations	\$ 497,216.00
Detention Cells	\$ 94,362.75
Water Mains	\$ 9,193.39
Vineyard Ln/Golden E.Dr.	\$ 181,194.99
Storm Sewer	\$ 16,285.47
Traffic Control	\$ 1,489.89
Turn Lane	\$ 0
Promise Road	\$ 229,540.00

Financing interest \$ 1,056,156.77

Contingency Costs: \$ 153,300.11

Relocation Costs: \$ 0

Organizational Costs: \$ 0

Necessary/Convenient Costs \$ 411,218.10

TOTAL \$ 2,978,711.65

Imputed Administrative Costs*

City of Rapid City \$ 2,050

The imputed administrative costs are interest-free, are not included in the total project costs, and are to be paid from the balance remaining in the TID #61 fund available to the City Finance Officer on October 1, 2011.

Tax Increment District 61
Project Plan

DEVELOPER I FUNDED PROJECT REALLOCATION COSTS:

Sewer Lift Station	\$ 242,516.00
Detention Cell	\$ 9,792.00
Water Main	\$ 9,193.39
Streets/Sidewalks	\$ 181,194.99
Storm Sewer	\$ 16,285.47
Traffic Control	\$ 1,489.89
Sewer Mains	\$ 25,564.18
Financing Interest	\$ 478,243.38
Contingency Costs	\$ 60,000.00
Necessary/Convenient	<u>\$ 168,484.00</u>
Total	\$1,192,763.30

DEVELOPER II FUNDED PROJECT REALLOCATION COSTS:

Sewer Lift Station	\$ 254,700.00
Detention Cell	\$ 84,570.75
Promise Road	\$ 229,540.00
Sewer Mains	\$ 53,190.00
Financing interest	\$ 383,025.45
Contingency Costs:	\$ 93,300.11
Relocation Costs:	\$ 0
Organizational Costs:	\$ 0
Necessary/Convenient Costs	<u>\$ 0</u>
TOTAL	\$1,098,326.31

CITY FUNDED PROJECT REALLOCATION COSTS:

Sewer Mains	
to Vineyard Lane	\$ 175,000.00
to Golden Eagle	\$ 75,000.00
Financing interest	\$ 194,887.94
Contingency Costs:	\$ 0
Relocation Costs:	\$ 0
Organizational Costs:	\$ 0
Necessary/Conv Costs	\$ 37,734.10
Engineering Costs	\$ 50,000.00
Sewer GoldenEagle	\$ 115,000.00
Sewer Service/Easement	\$ 10,000.00
Water Line	<u>\$ 30,000.00</u>
TOTAL	\$ 687,622.04

CITY FUNDED PHASE II PROJECT REALLOCATION COSTS:

Sewer Mains Vineyard Lane to Golden Eagle Drive	\$	0
Financing interest	\$	0
Contingency Costs:	\$	0
Relocation Costs:	\$	0
Organizational Costs:	\$	0
Necessary/Convenient Costs	\$	<u>0</u>
TOTAL	\$	0

DEVELOPER II FUNDED PHASE II PROJECT REALLOCATION COSTS:

Turn Lanes on Catron Boulevard	\$	0
Financing interest	\$	0
Contingency Costs:	\$	0
Relocation Costs:	\$	0
Organizational Costs:	\$	0
Necessary/Convenient Costs	\$	<u>0</u>
TOTAL	\$	0
TOTAL COSTS		\$2,978,711.65

REVISED FINANCING METHOD INFORMATION:

The financing method to be used in the funding of this Plan is to be obtained by the developer and the City. The financing method to be used in the funding of the City's share of the costs is to be obtained by the City using Sewer Enterprise Funds. The final payment of this Plan is scheduled to be made on June 1, 2014 in accordance with the attached amortization schedule.

The projected amortization rate schedule listed below shows the amount to be borrowed by the City using a 6% interest rate.

Schedule – City

TABLE

No.	Payment Date	Beginning Balance	Interest	Total Due	Capital Int Payment	Tax Inc Payment	Total Pay	Loan Balance	Cumulative Interest
1	12/1/2006	387,257.00	11,617.71	398,874.71	11,617.71	0.00	11,617.71	398,874.71	11,617.71
2	6/1/2007	398,874.71	11,966.24	410,840.95	11,966.24	0.00	11,966.24	410,840.95	23,583.95
3	12/1/2007	410,840.95	12,325.23	423,166.18	12,325.23	0.00	12,325.23	423,166.18	35,909.18
4	6/1/2008	423,166.18	12,694.99	435,861.17	10,716.43	1,978.56	12,694.99	433,882.61	48,604.17

Tax Increment District 61
Project Plan

5	12/1/2008	433,882.61	13,016.48	446,899.08	11,037.92	1,978.56	13,016.48	444,920.52	61,620.64
6	6/1/2009	444,920.52	13,347.62	458,268.14	8,337.46	5,010.16	13,347.62	453,257.98	74,968.26
7	12/1/2009	453,257.98	13,597.74	466,855.72	8,587.58	5,010.16	13,597.74	461,845.56	88,566.00
8	6/1/2010	461,845.56	13,855.37	475,700.93	0.00	21,215.00	21,215.00	454,485.93	102,421.37
9	12/1/2010	454,485.93	13,634.58	468,120.50	0.00	21,215.00	21,215.00	446,905.50	116,055.94
10	6/1/2011	446,905.50	13,407.17	460,312.67	0.00	23,825.00	23,825.00	436,487.67	129,463.11
11	12/1/2011	436,487.67	13,094.63	449,582.30	0.00	23,825.00	23,825.00	425,757.30	142,557.74
12	6/1/2012	425,757.30	12,772.72	438,530.02	0.00	27,860.00	27,860.00	410,670.02	155,330.46
13	12/1/2012	410,670.02	12,320.10	422,990.12	0.00	27,860.00	27,860.00	395,130.12	167,650.56
14	6/1/2013	395,130.12	11,853.90	406,984.02	0.00	27,860.00	27,860.00	379,124.02	179,504.46
15	12/1/2013	379,124.02	11,373.72	390,497.74	0.00	256,839.09	256,839.09	133,658.65	190,878.18
16	6/1/2014	133,658.65	4,009.76	137,668.41	0.00	137,668.41	137,668.41	0.00	194,887.94
17	12/1/2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	194,887.94
18	6/1/2015	0.00	0.00	0.00	0.00	0.00	0.00	0.00	194,887.94

SECOND REVISED PROJECT PLAN

December 2007

The Second Revised Project Plan is proposed to amend and reallocate the costs for Sewer Mains and Necessary and Convenient costs for the City due to increased construction costs. The Necessary and Convenient Costs, the Sewer Main to Golden Eagle costs, the Water Line costs, and the Necessary and Convenient costs for Engineering have been reallocated. Additional Necessary and Convenient Costs for the Sewer in Golden Eagle and Sewer Service/Easement, and Sewer in Vineyard Lane have increased. No other costs in the Project Plan have changed. All other costs remain the same. The total costs will not change, so the tax increment base will not be re-established.

The Tax Increment Financing Committee met on November 29, 2007 and approved the Second Revised Project Plan.

The proposed change would reallocate the project costs for the City, removing \$75,000 from the Sewer Mains to Golden Eagle, \$37,734.10 from the Necessary and Convenient costs, and \$30,000 from the Water Line costs, reducing them to zero. An additional \$5,401.24 from the Necessary and Convenient Costs for Engineering will be reduced. The proposed change would then add \$121,671.82 to the Sewer Mains to Vineyard Lane. In addition, \$16,061.92 for the Sewer Golden Eagle line item and \$10,401.60 for the Sewer Service/Easement line item in the Necessary and Convenient line items will be added.

REVISED PROJECT COSTS

Capital Costs – The capital costs of \$1,363,777.35 included Vineyard Lane and Golden Eagle Drive, Promise Road, and the extension of water, sewer, sidewalks, storm sewer, sewer lift station and detention cell, and a future turn lane on Catron Boulevard. The first Revised Project Plan included the reduction of \$5,740.68 in capital cost reallocation with the addition of Sewer Main costs and Lift Station costs and the reduction of the Turn Lane costs in Phase II to zero. The Second Revised Project Plan will increase the Capital Costs by \$46,671.82 for the Sewer Mains.

Financing Costs – The financing costs for this Project Plan are dependent on the interest rate obtained. The anticipated interest rate used for this projection by the first applicant is 9.5% and 9% by the second applicant. The anticipated interest rate used for this projection is 6% for the City. The financing costs were \$897,419.56 for Phase I and \$264,214.63 for Phase II for a total of \$1,161,634.19. The reallocation of costs with the Revised Project Plan reduced the financing costs by \$105,477.42 for a total of \$1,056,156.77. The Financing Costs will not change with the Second Revised Project Plan. If a lower interest rate is obtained, the project costs will be repaid more quickly and the property will be returned to the tax rolls sooner.

Professional Service Costs – No professional service costs are anticipated in this Project Plan.

Relocation Costs – No relocation costs are anticipated in the Project Plan.

Organizational Costs – No organizational costs are anticipated in the Project Plan.

Contingency Costs – Contingency costs in the amount of \$153,300.11 are anticipated in the Project Plan.

Necessary and Convenient Payments – Necessary and convenient costs in the amount of \$300,000 were anticipated in the Project Plan. This line item was increased in the Revised Project Plan by \$111,218.10 to include the increase in costs for engineering, sewer, sewer service/easement and water line for the City, and the reduction in costs reallocated to the lift station for Developer #1. The Second Revised Project Plan for the City reduces the Necessary and Convenient Costs by \$46,671.82 by reducing the line items for Necessary and Convenient Costs by \$37,734.10, Engineering Costs by \$5,401.24 and Water Line Costs by \$30,000 and increasing the line items for Sewer Golden Eagle Costs by \$16,061.92 and Sewer Service/Easement by \$10,401.60.

Imputed Administrative Costs – All Tax Increment District actions require municipal staff time to prepare and enact. The City shall be reimbursed on October 1, 2011, for its administrative costs in the amount of \$2,050. However, in no case shall the City be reimbursed less than \$1 on October 1, 2011.

ESTIMATED PROJECT COSTS TO BE PAID BY THE TAX INCREMENT DISTRICT

Capital Costs:

Sewer Mains	\$ 375,426.00
Sewer Lift Stations	\$ 497,216.00
Detention Cells	\$ 94,362.75
Water Mains	\$ 9,193.39
Vineyard Ln/Golden E.Dr.	\$ 181,194.99
Storm Sewer	\$ 16,285.47
Traffic Control	\$ 1,489.89
Turn Lane	\$ 0
Promise Road	\$ 229,540.00

Financing interest \$ 1,056,156.77

Contingency Costs: \$ 153,300.11

Relocation Costs: \$ 0

Organizational Costs: \$ 0

Necessary/Convenient Costs \$ 364,546.28

TOTAL \$ 2,978,711.65

Imputed Administrative Costs*

City of Rapid City \$ 2,050

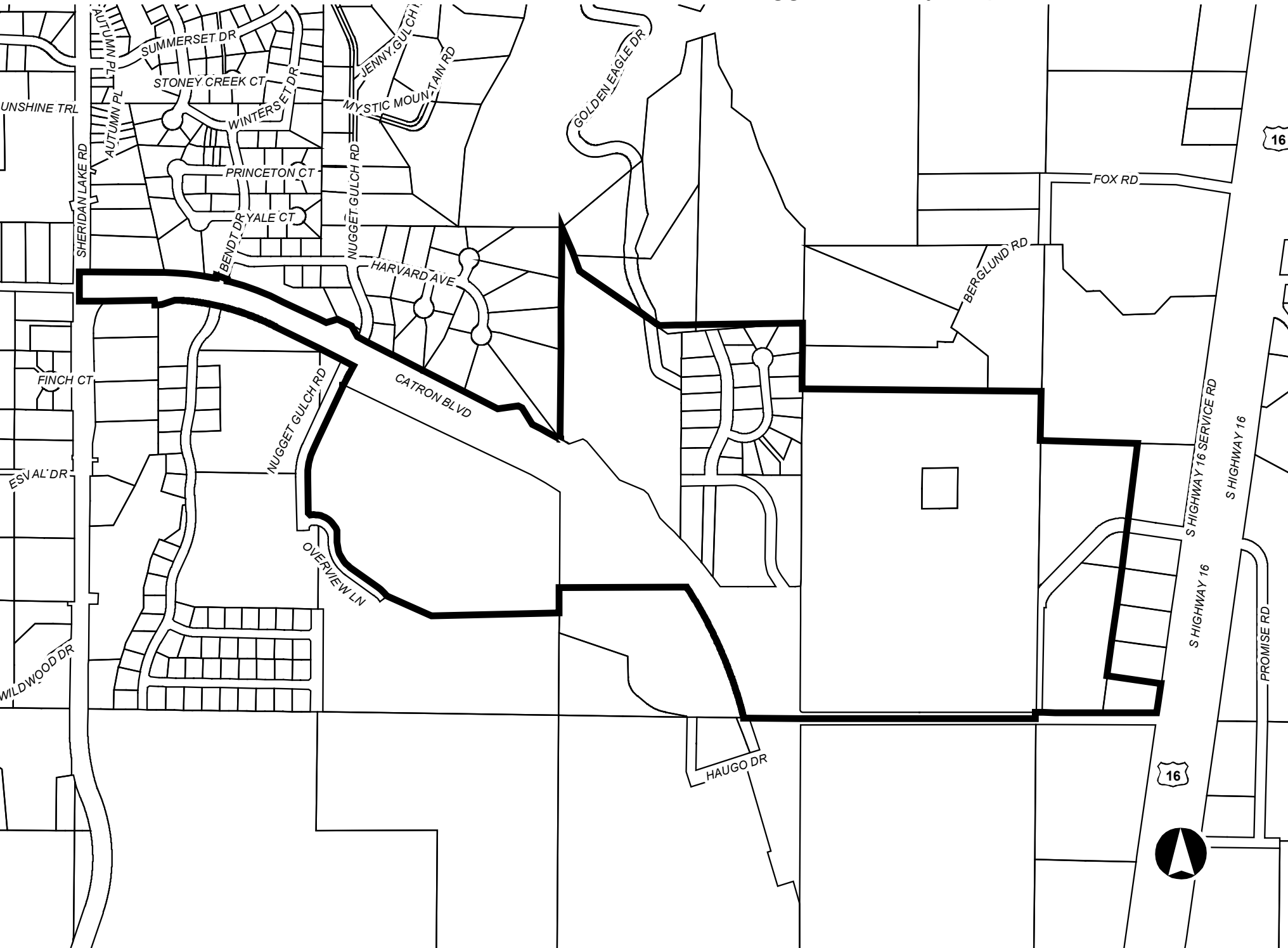
The imputed administrative costs are interest-free, are not included in the total project costs, and are to be paid from the balance remaining in the TID #61 fund available to the City Finance Officer on October 1, 2011.

Tax Increment District 61
Project Plan

CITY FUNDED PROJECT REALLOCATION COSTS:

Sewer Mains	
to Vineyard Lane	\$ 296,671.82
to Golden Eagle	\$ 0
Financing interest	\$ 194,887.94
Contingency Costs:	\$ 0
Relocation Costs:	\$ 0
Organizational Costs:	\$ 0
Necessary/Conv Costs	\$ 0
Engineering Costs	\$ 44,598.76
Sewer GoldenEagle	\$ 131,061.92
Sewer Service/Easement	\$ 20,401.60
Water Line	\$ 0
TOTAL	\$ 687,622.04

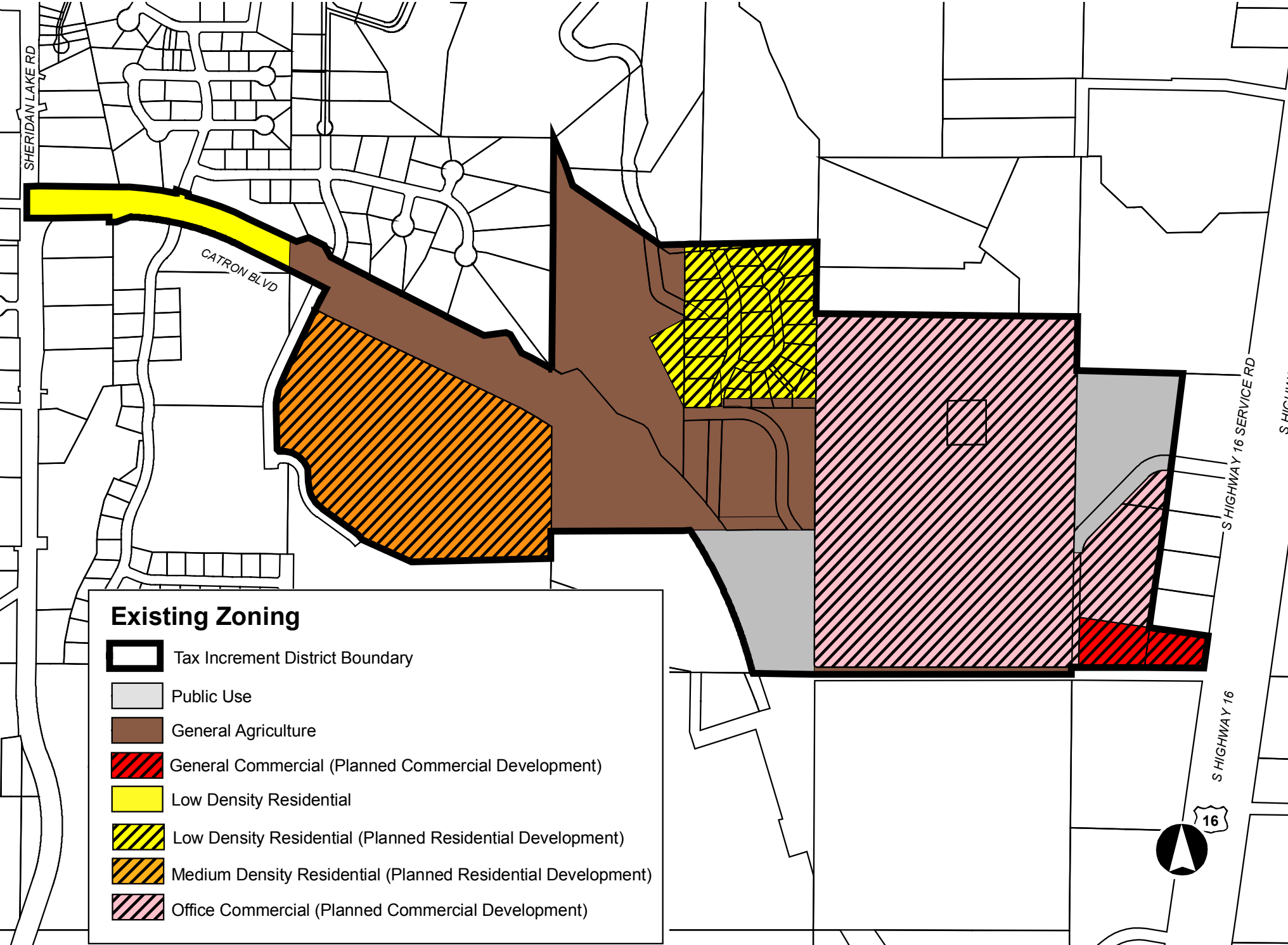
Tax Increment District No. 61 - Villaggio - Vicinity Map









Tax Increment District No. 61 - Villaggio - Aerial Map



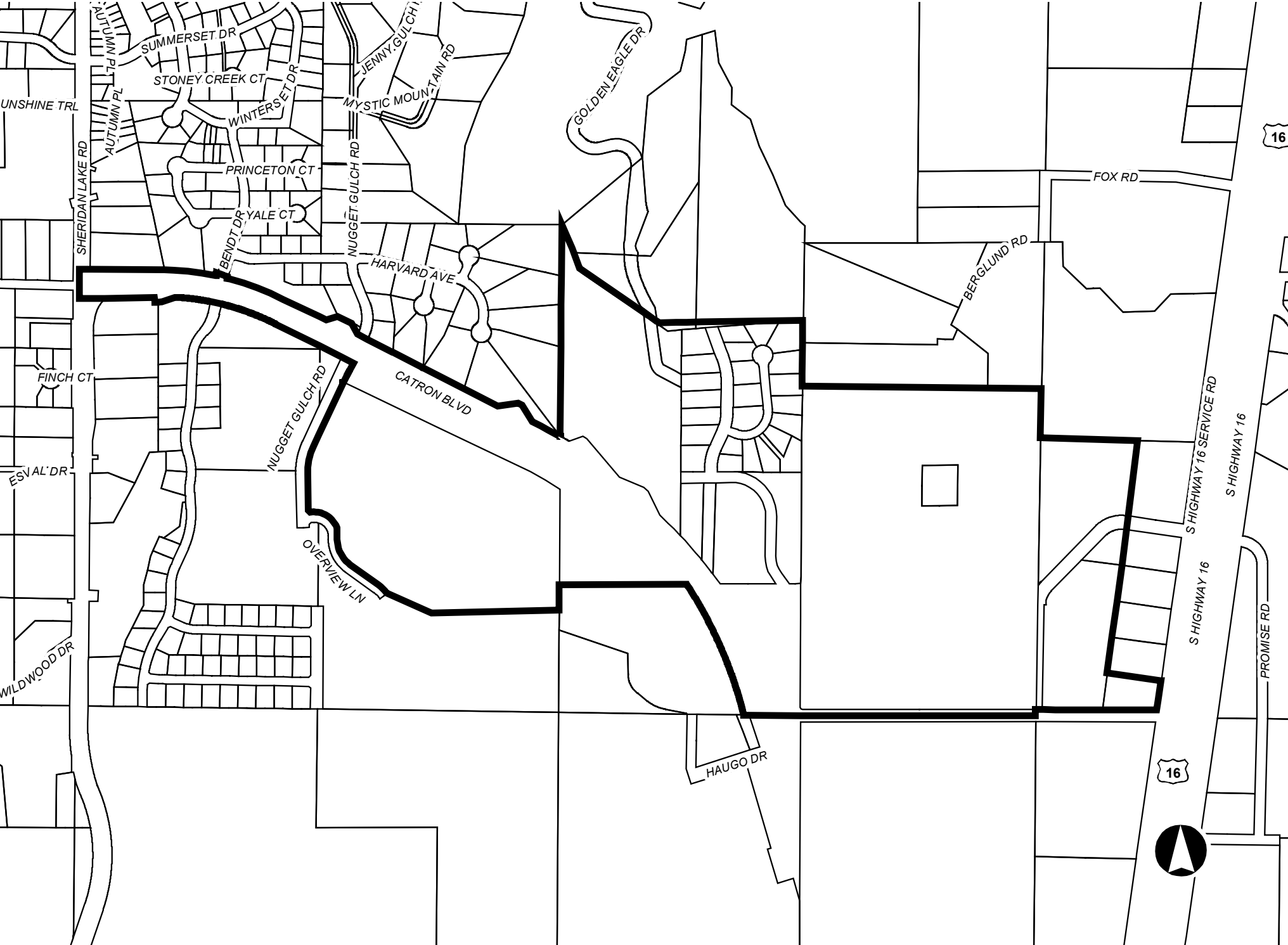
Tax Increment District No. 61 - Villaggio - Existing Zoning



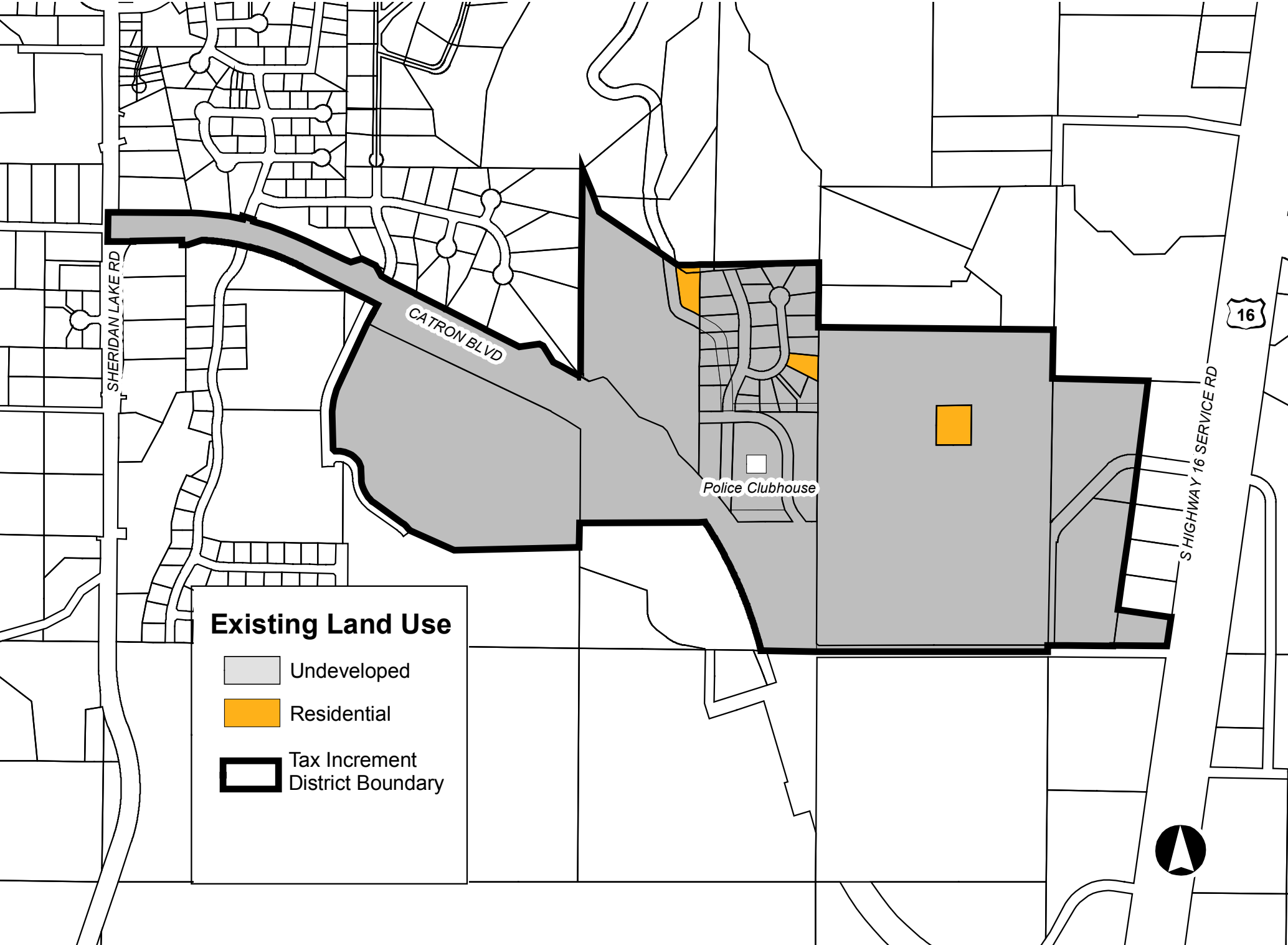
Existing Zoning

-  Tax Increment District Boundary
-  Public Use
-  General Agriculture
-  General Commercial (Planned Commercial Development)
-  Low Density Residential
-  Low Density Residential (Planned Residential Development)
-  Medium Density Residential (Planned Residential Development)
-  Office Commercial (Planned Commercial Development)




Tax Increment District No. 61 - Villaggio - Boundary Map



Tax Increment District No. 61 - Villaggio - Existing Land Use



Existing Land Use

-  Undeveloped
-  Residential
-  Tax Increment District Boundary

Tax Increment District No. 61 - Villaggio - Revised Public Improvements

