

# **SOUTH RAPID CITY TAX INCREMENT DISTRICT**

## **10- Specific Schedule and Phasing Plan:**

**The TIF components will be completed within five years in three phases as listed below:**

**Traffic Improvements along Major Transportation Roads and will be completed before December 2011. These improvements include:**

### **Fifth Street:**

**Fifth Street is a major arterial connecting North and south side of Rapid City. It is the only road that travels the entire north south direction within the City of Rapid City. This portion of Fifth Street was constructed in 2003 and was built with 4 lanes to handle the volume of traffic anticipated. The property owners fronting this street have paid for their share of the construction in the form of an IDPF loan that they have paying for. The amount of the loan was near \$1,400,000. Large portion of the loan has been paid back. Traffic engineers for the proposed development at the intersection of Fifth and Catron Blvd have identified several deficiencies in the layout of the street. These include mainly turn lane widths and length. The estimated costs for this portion of the project are \$528,185.**

### **Black Hills Blvd, Catron Blvd and Stumer Road:**

**These two streets were constructed as part of the Black Hills Center Development and they were identified as collector roads and paid for via an economic development TIF. Traffic analysis and neighborhood input has resulted in traffic modifications to the existing roads. These modifications were also requested to accommodate future development on the south side of Catron Blvd. These improvements are estimated at near \$328,000. Some of these improvements have already been covered by the already established TIF.**

### **Traffic Signals:**

**The plans for South Robinsdale included a traffic signal at Black Hills Blvd and Catron Blvd and another signal at the intersection of Stumer and Fifth Street. The existing TIF #41 has already included these costs in it. Some additional costs were needed to add more technology oriented warning systems on the steep grade on Catron Blvd. These systems will be included and constructed as soon as Catron Blvd is reconstructed. The entire costs for these component is near \$366,871**

January 12, 2011

**Development Timetable-Reallocation**

	<b>Construction Start</b>	<b>Construction Completion</b>	<b>Store Open</b>
Wal Mart	4/15/2011	3/15/2012	4/15/2012
Shops	4/15/2011	6/15/2012	6/15/2012
OFFSITES	4/15/2011	8/13/2011	N/A