

Good Afternoon Mayor and Members of the City Council,

I hope all is going well. I want to wish all of you, your families, and the rest of our Rapid City Community a happy and safe Thanksgiving Holiday.

We, more than anyone else, are extremely surprised by the latest comments and developments relating to the President's Plaza project. We would like to meet with all of you, if possible, prior to the next City Council meeting to discuss some of the items relating to the President's Plaza and to clear up the misinformation and/or miscommunication that is being put out in regard to the project. Three minutes at the council meeting will not be adequate to cover all the complex issues and address some of the miscommunication that is put out on this project during the last few days. We want to continue the positive approach to the project to move Rapid City forward in a manner that fits the community. We hope to continue to work together for the greater good of the people of Rapid City.

I have attached a copy of our summarized response to some of the relevant items listed in the Mayor's Memorandum that was sent to members of the City Council. Our response is factual and basic in nature and we can cover the rest of the details in a presentation that can be delivered to you individually in person or at the City Council meeting. This is a critical project for Rapid City and a lot of coordination, hard work, and huge financial investment have already been put into this project. We have kept the City updated on the progress for this project as we continue to move forward with it. President's Plaza, LLC intends to comply with and exceed the terms of the agreements executed with the City of Rapid City.

I realize most of you are busy with family during this Holiday, but it will only take few minutes to discuss some of these details. Please let me know of a time that fits your schedule. You can reach me anytime by phone at 391 1735 if you wish.

Thank you for your time and we look forward to meeting with you,

Happy Thanksgiving,

Respectfully,

Hani Shafai,  
For  
President's Plaza, LLC

Hani F. Shafai, PE  
President



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**PRESIDENT PLAZA'S INITIAL RESPONSE  
TO MAYOR KOOIKER'S TIMELINE PROPOSAL  
RE: ITEM LF112613-22**

1. The Mayor's statement that President's Plaza is seeking for the time line to be extended is not accurate.
2. There are existing contracts between the City and President's Plaza which commit the City to 2.8 million dollars in Vision 2012 funds for the project and which contracts provide that the project be under contract by May 20, 2017.
3. The City is the one who initiated discussions regarding establishing time lines under City Ordinance 3.16.20 which was enacted in April 2012 more than 3 years after the Master Development Agreement was entered into with the City.
4. President's Plaza has, based on the Contract, expended in excess of \$1,000,000 of its own funds and countless hours of effort.
5. By attempting to agree to benchmarks as proposed President's Plaza is attempting to cooperate with what the Mayor asked for, but already has a contract with the City which President's Plaza expects the City to honor if no agreement is reached.
6. Further, the Ordinance 3.16.20, besides being enacted after the Master Development Agreement was signed, anticipates a contract outlining project benchmarks and expectations, but provides no guidance as to how the timelines will be established. Clearly, setting aside the issue of the City enacting an ordinance after the Agreements have been signed and over a million dollars spent, this can't mean that the City can unilaterally set deadlines.
7. Bottom line, President's Plaza is trying to work with the City to provide commitments not already required but, if an agreement can not be reached, President's Plaza will insist that the City honor its existing contracts.
8. Finally, no matter how well intentioned, further public debate and attempts to retroactively modify already existing Agreements may jeopardize New Market Credits and this important community project.

THE CITY OF RAPID CITY HAS ENTERED INTO BINDING CONTRACTS FOR THE PROJECT AND NEEDS TO GET ON BOARD AND FULLY AND ACTIVELY SUPPORT IT FOR THE BENEFIT OF THE COMMUNITY.

**Dated this 18<sup>th</sup> day of November, 2013 by Hani Shafai for President's Plaza, LLC**

*Hani Shafai*