

RESOLUTION REVISING THE INFRASTRUCTURE
DEVELOPMENT PARTNERSHIP FUND GUIDELINES

WHEREAS the City of Rapid City has resolved to guide and encourage new development in areas where public services can be provided in a cost efficient manner; and

WHEREAS the City of Rapid City has resolved to proactively ensure that adequate public facilities are available in advance of new development; and

WHEREAS the City of Rapid City has resolved to limit the potential impact of new development on existing residences and businesses by ensuring that street networks, storm drainage and sewer and water facilities are completed and in place; and

WHEREAS the City of Rapid City has resolved to encourage the provision of affordable housing opportunities; and

WHEREAS the City of Rapid City has resolved to ensure that adequate land is available within the City of Rapid City for commercial, residential and industrial uses;

WHEREAS on November 15, 1999 the City of Rapid City established the Infrastructure Development Partnership Fund and approved program guidelines:

NOW, THEREFORE, BE IT RESOLVED that the City of Rapid City does hereby revise the Infrastructure Development Partnership Fund program guidelines in accordance with the following provisions:

Program Guidelines:

1. The City will establish a loan fund with an allocation of \$5,000,000 borrowed from the Capital Improvement Program fund balance. All payments, including both interest and principal will be returned to the Capital Improvement Program fund balance.
2. The City will enter into contractual relationships with interested landowners and developers wishing to participate in the program. This is a strictly voluntary program.
3. The Partnership Fund may be used to fund public improvements only. The public improvements may include sewer and water system improvements, storm drainage improvements, street construction or street improvements and other public improvements. The fund may not be used to fund on-site improvements or private facilities. Eligible costs include capital construction, design fees and construction management costs. Design fees paid by the City prior to approval of an Infrastructure Development Partnership Fund loan may be reimbursed along with other project costs at the discretion of the City Council.
4. Program participants will dedicate all required right-of-ways and/or easements at no cost to the City or State.

5. Interest will be charged on all loans. The rate shall be one percent above the rate at which the City can invest funds; however, the City Council may agree to phase in the accrual of interest to encourage development and use of the Infrastructure Development Partnership Fund.
6. Funds will be repaid to the City prior to City Council approval of the Final Plat of each phase; however, in all cases the funds will be repaid within a maximum of ten years of the substantial completion of the infrastructure construction project. On smaller projects, a shorter maximum payback period may be required.
7. The City will continue to be responsible for all over sizing costs.
8. The City shall construct all projects. All projects shall be constructed in accordance with all applicable City standards.
9. As part of the partnership agreement, guarantees or other surety shall be provided by the landowners to the City to insure the repayment of the loan.

Project Selection

Infrastructure Development Partnership Project Review Committee. The Mayor shall appoint a Review Committee to make recommendations on the prioritization of projects and to review potential projects. The Committee shall consist of the following members: Mayor; five City Council members; two Planning Commission members; the Public Works Director or his/her representative; the Finance Director or his/her representative and, the Planning Director or his/her representative.

A majority of the Project Review Committee members must concur for a project to be transmitted to the Planning Commission for a recommendation. Within thirty days of receiving an application, the Planning Commission shall forward a recommendation to the City Council on the proposed project for a final decision.

Application Requirements. An application for the use of Infrastructure Development Partnership Funds shall include the following information:

1. A detailed project description, including a list of public improvements that will be constructed and all easements and/or rights-of-way that will be dedicated as part of the project;
2. A detailed preliminary cost estimate prepared by a professional engineer;
3. A projected development schedule, including any proposed phasing of the project;
4. A statement regarding the private investments and contributions to the project; and,
5. Any other information that may be required by the Project Review Committee.

The Project Review Committee may waive any of the required information.

Evaluation Criteria.

The following criteria shall be used to evaluate and rank all proposed projects:

1. The need for completion of street networks, sewer and water system extensions or drainage facilities. A preference shall be given to projects involving the construction of arterial and collector streets, major drainage conveyances and detention facilities, as well as major transmission mains and interceptors;
2. The benefit to the City as a whole as well as the immediate neighborhoods;
3. The amount of land that will become available for development as a result of the infrastructure completion;
4. The anticipated time frame for completion of the infrastructure construction as well as estimated time frames for the build out of the development area;
5. The anticipated repayment time frames and guarantees;
6. The ability of the City to provide cost efficient services to the development area;
7. The consistency of the proposed development with adopted plans;
8. The relative cost of the proposed infrastructure as compared to the benefits;
9. The elimination of potential public health and safety risks; and,
10. The amount and/or percentage of total costs associated with the proposed developer contributions.

Dated this ____ day of _____, 2000.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer