



CITY OF RAPID CITY

RAPID CITY, SOUTH DAKOTA 57701-2724

COMMUNITY DEVELOPMENT DIVISION

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MEMORANDUM

TO: Legal & Finance Committee

FROM: Barbara Garcia, Community Development Specialist

DATE: April 1, 2009

RE: Council Re-Approval for Mayor to Sign the amended (see highlighted section) Local Governing Body Approval Letter requested by South Dakota Housing for Eagle Ridge Properties LLC for the construction of 60 homes for low-income families.

Staff is seeking Council re-approval for the Mayor to sign the amended (highlighted section) Local Governing Body Approval letter for Eagle Ridge, Inc. requested by South Dakota Housing. Attached is the executive summary for the market study referenced in the new paragraph.

Eagle Ridge Properties LLC is applying for HOME funds for new construction for 60 homes in the Eagle Ridge Phase 2 Subdivision. It will include construction of 60 single family, 30- 2 bedroom units, and 30- 3 bedroom unit homes of which 100% of them will be for families with incomes $10\% \leq 40\%$, $20\% \leq 50\%$, $70\% \leq 60\%$ of the HUD median income for our area.

The Local Governing Body Approval letter is required by South Dakota Housing Development Authority as part of the application package to show acknowledgement and approval of this proposed project.

Staff Recommendation: Authorize the Mayor to sign the amended Local Governing Body Approval letter for Eagle Ridge Properties LLC application for South Dakota Housing Development Authority (SDHDA) Low Income for the construction of 60 single family homes.



EQUAL OPPORTUNITY EMPLOYER