



# CITY OF RAPID CITY

RAPID CITY, SOUTH DAKOTA 57701-2724

## COMMUNITY DEVELOPMENT DIVISION

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## MEMORANDUM

TO: Legal and Finance Committee

FROM: Barbara Garcia, Community Development Manager

DATE: February 15, 2012

RE: **Council Approval for Mayor and Finance Officer to sign the Local Governing Body Approval form (Exhibit 3) and support letter for Jonathan Reed & Associates, LLC application to South Dakota Housing Development Authority for Low Income Housing Tax Credits and/or HOME funds.**

Jonathan Reed & Associates, LLC is requesting City Council support of their project for developing residential multifamily rental units. Attached please find the Local Governing Body Approval form (Exhibit 3) and support letter for Jonathan Reed & Associates, LLC.

Jonathan Reed & Associates, LLC is a development firm specializing in developing tax credit-funded communities in rural areas. Over the last 14 years, Jonathan Reed & Associates, LLC has actively partnered or consulted with numerous non-profit housing providers in New Mexico and Colorado.

If Council wishes to approve the request, please also authorize the Mayor's signature on the attached letter.

**Staff Recommendation: Council Approval for Mayor and Finance Officer to sign the Local Governing Body Approval form (Exhibit 3) and support letter for Jonathan Reed & Associates, LLC application to South Dakota Housing Development Authority for Low Income Housing Tax Credits and/or HOME funds.**