



December 26, 2013

Mayor Sam Kooiker  
City of Rapid City  
300 Sixth Street  
Rapid City, SD 57701

Re: Whisper Rock Apartments

Dear Mayor Kooiker:

We are requesting a letter of support from the City of Rapid City for an application for Low Income Housing Tax Credits and HOME Funds from the South Dakota Housing Development Authority (SDHDA). If approved, we would construct a 62 unit multi-family rental complex, Whisper Rock Apartments, on the east side of Rapid City to be located in the Big Sky Development. The parcel is bordered by Neel Street on the West, Berniece Street on the east and Degeest Street directly south. This complex would consist of two, three-story buildings in which one of the buildings would have 32 units and the other building would have 30 units and a community room and office on the main floor. A preliminary site plan, floor plans and exterior elevations of the building are enclosed.

All of the units would be marketed to individuals and families whose incomes are at or below 60% of the Area Median Income (AMI) with rents ranging from 30% to 60% of the AMI levels. A rent schedule is enclosed detailing the number of units set aside for each income level. The project will also offer access to regularly scheduled transportation until services or a public bus stop is within close proximity to the complex. (Please see the Development Narrative for a full project description of the units, amenities and green features).

As a requirement of the application to the SDHDA for Low Income Housing Tax Credits and HOME Funds, we need to submit evidence of support from the local governing body. We are requesting a letter of support (sample attached in the format required by SDHDA) from the City of Rapid City, signed by the Mayor, for this project.

I have included a development narrative, proposed rent schedule, a site plan and floor plans for the complex for your information. I would like to attend the City Council meeting on January 21, 2014 to answer any questions that you or the City Council may have regarding the proposed project.

Please call me at 336-2778 extension 119 or e-mail me at [jfranken@costelloco.com](mailto:jfranken@costelloco.com) with any questions or requests for additional information.

Thank you for your consideration.

Sincerely,

A handwritten signature in blue ink that reads "Joan M. Franken". The signature is written in a cursive style with a large initial 'J'.

Joan M. Franken  
Managing Director  
Costello Companies

Enclosures