

MEMORANDUM

TO: Rapid City Planning Commission

FROM: Rapid City Infrastructure Development Partnership Review Committee

ITEM: Sewer Extension Request: Hwy 79 to 5th Street

RAPID CITY INFRASTRUCTURE DEVELOPMENT PARTNERSHIP REVIEW COMMITTEE RECOMMENDATION:

The Rapid City Infrastructure Development Partnership Review Committee recommended approval of the 15 foot Sanitary Sewer Service Extension from Highway 79 to Fifth Street with the following stipulations:

1. Landowners will borrow \$244,140 from the IDPF;
2. Loan will be completely repaid in ten years;
3. No interest for the first five years beginning from date of substantial completion;
4. Interest rate from the beginning of year six through year ten – 1% above the prime rate as of the first day of year six;
5. Payments made prior to final plat approval;
6. Landowners will provide easements or rights-of-ways at no cost to the City of Rapid City;
7. All improvements are public improvements;
8. City construction in accordance with City standards;
9. Landowners shall provide a surety bond to guarantee loan repayment;
10. Landowners cost based on percentage of frontage; and,
11. City will select engineering firm.

Vote: Unanimous (7 to 0)