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CONSTRUCTION OBSERVATION
REAL ESTATE DEVELOPMENT
PROPERTY MANAGEMENT

July 24, 2014

Ms. Patsy Horton 300 Sixth Street Rapid City, SD 57701

RE: Additional Housing for Students at SDSM&T

Dear Ms. Horton:

Despite the success of recent Rocker Square student housing project in adding urgently needed housing for South Dakota School of Mines and Technology students in the neighborhood immediately west of campus, we have become aware that a great need for further housing development still exists.

The neighborhood west of campus south of St. Joseph consists mainly of deteriorated single family rental housing. An opportunity exists for the construction of additional modern rental housing for the upperclassmen and graduate students in the block south of the 100 block of E. St. Joseph Street. We are proposing to create a second TIF district to assist in the acquisition and demolition of the deteriorated rental housing that exists on the north half of that block, 105, 107, 111, 115, 121, and 125 E. St. Joseph and 611 Maple Ave. The properties identified are deteriorating rapidly. Two of the houses, 105 and 121 E. St. Joseph were served with violation notices ordering demolition by the Rapid City Building Code Board of Appeals in August 2013.

Similar to the TIF created to jump start the Rocker Square development, we are respectfully requesting the City Council approve the use of Tax Increment Financing procedures to fund the purchase of this property and the clean up of the property, allowing for a clear site to locate a safe, modern student housing complex that will provide an option for upperclassmen and graduate students to live within walking distance to the campus they will spend their academic career on.

The benefit to the City would be three fold – this approval would support the growth of SDSM&T, which is a huge contributor to economic health of our City and our region. Approval would help clean up and strengthen the connection between SDSM&T and Downtown, a goal noted in the new comprehensive plan adopted this year. And approval would allow the current substandard housing to be transformed in to safe and modern housing.

Thank you for your help. Please contact us if you need any additional information.

Sincerely,

DREAM DESIGN INTERNATIONAL, INC.

Hani Shafai

President

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