



# DESTINATION RAPID CITY

512 Main St., Ste. 980  
Rapid City, South Dakota 57701  
605-716-7979 • FAX 605-716-1343  
www.downtownrapidcity.com

February 6, 2014

To: Bill Clayton, Charity Doyle, Brad Estes, Pat Hall, Michael Howard, Rod Johnson, Sam Kooiker, Steve Laurenti, Chad Lewis, Ritchie Nordstrom, Maggie Paul, Bonny Petersen, John Roberts, Rich Sagen, Hani Shafai, Pauline Sumption, Amanda Scott, Dale Tech, Terry Wolterstorff, Jerome Wright

CC: Destination Rapid City Board, Dan Tribby

Criteria for DRC's proposed funding of \$2,000,000.00 for new City parking spaces for downtown:

- 1) The downtown area within which the new City ramp or parking spaces should be located is between Omaha and Quincy Streets and between Fourth and Ninth Streets.
- 2) DRC will provide the City up to \$2 million in matching funds with the city for any new parking spaces.
- 3) The City should have a definitive agreement approved by the City Council to build any new ramp or additional parking spaces by June 1, 2014.
- 4) The City should have any new ramp or additional parking spaces under heavy construction by December 1, 2014.
- 5) Any new City parking should be fully available for public use by the end of 2015.
- 6) All DRC funds given to the City should be used only for the new public parking being created.
- 7) DRC will deposit up to \$1,000,000.00 with City matching funds whenever the city signs a contract for any new parking.
- 8) DRC will deposit with the City up to the remaining \$1,000,000.00 city upon completion of any parking project.
- 9) For any parking project or projects that received any part of the DRC \$2,000,000.00 and which has not met fully all of items #1 through #6 criteria the amount of DRC funds set aside for said project(s) shall be fully refunded to DRC in January 2016.
- 10) THE SOLE PURPOSE OF THIS DRC FUNDING IS TO HAVE ADDITIONAL DOWNTOWN PARKING IN FULL OPERATIONS BY THE END OF 2015.

Thank you for your consideration.

Dan Senftner  
President and CEO, Destination Rapid City