

DEPARTMENT OF COMMUNITY DEVELOPMENT

City of Rapid City
 300 Sixth Street, Rapid City, SD 57701-2724
 Phone: (605) 394-4120 Fax: (605) 394-6636 Web: www.rcgov.org

**APPLICATION FOR
 TAX INCREMENT
 FINANCING**

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LEGAL DESCRIPTION

Legal Description <i>(Attached additional sheets as necessary)</i> see attached	APR 09 2019
Location Brookfield Subdivision, Tax Increment District #67	RAPID CITY DEPARTMENT OF COMMUNITY DEVELOPMENT
Size of Site—Acres	

APPLICANT

Name DOECK, LLC Phone (605) 391-2426
 Address 400 North Rowley Fax n/a
 City, State, Zip Mitchell, SD 57301

PROJECT PLANNER - AGENT

Name Sperlich Consulting, Inc. Phone (605) 721-4040
 Address 821 Columbus Street, Ste. 1 Fax n/a
 City, State, Zip Rapid City, SD 57701

Property Owner Signature	Date	Property Owner Signature	Date
Applicant Signature (if difference from Property Owner) <u>Joe Muth</u>	Date	Applicant Signature (if difference from Property Owner)	Date
Title* <u>Partner, DOECK LLC.</u>		Title*	

*required for Corporations, Partnerships, Etc.

An application for the use of Tax Increment Financing must include the following information or the project will not be processed. **Attachments may be provided in order to fully provide the following information.**

APPLICATION INFORMATION <i>(attach additional sheets as necessary)</i>	Submitted
1. A detailed project description.	<input checked="" type="checkbox"/>
2. Purpose of the Tax Increment Financing.	<input checked="" type="checkbox"/>
3. List of project costs to be funded by the Tax Increment Financing including identification of typical developer costs, exceptional costs and oversizing costs. The applicant shall provide written justification when the sum of the Necessary and Convenient Costs and Contingency Cost line items exceed 10% of the total Project Costs. The proposed project costs shall include an itemized list of all Estimated Costs, including the Professional Fees.	<input checked="" type="checkbox"/>
4. A preliminary development financing plan, including sources of funds, identification of lender, interest rates, financing costs and loan terms.	<input checked="" type="checkbox"/>
5. The applicant shall identify all persons and entities that have an interest in the project and/or in the entity applying for the tax increment financing district. The disclosures shall require identification of all members of an LLC or LLP, other partners, investors, shareholders and directors of a corporation or any other person who has a financial interest in the project or in the entity applying for the tax increment financing. This provision requires identification of all persons who have an interest in the project, including those whose interest exists through, an LLC, LLP, corporation (whether as a director or shareholder) or other legal entity. The applicant shall be under a continuing obligation to update this disclosure within thirty (30) days of any changes throughout the application process and throughout the	<input checked="" type="checkbox"/>

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life of the developer's agreement. If the applicant is a publicly traded company, the applicant shall be deemed to have complied with this provision if it has provided the City a copy of its most recent annual report with the application.	<input type="checkbox"/>
6. A pro forma indicating projected costs and revenues.	<input checked="" type="checkbox"/>
7. A statement and demonstration that the project would not proceed without the use of Tax Increment Financing.	<input checked="" type="checkbox"/>
8. A statement identifying the specific Statutory, Other Local and Discretionary evaluation criteria that the applicant believes the request meets. <i>(Please refer to the Tax Increment Financing Guide for specific evaluation criteria).</i>	<input checked="" type="checkbox"/>
9. Conceptual plans, sketches, maps or site plans for the project.	<input checked="" type="checkbox"/>
10. A development time schedule including specific phasing of improvements and project costs.	<input checked="" type="checkbox"/>
11. A list of the specific public improvements and a list of the specific private improvements proposed to be constructed along with the project.	<input checked="" type="checkbox"/>
12. Corporation, LLC, partnership papers or other business documents identifying the parties with ownership interest in the corporation and property involved in the project, including land ownership, contract for deed or other contractual information relating to control of the property and the applicant's ability to complete the project.	<input type="checkbox"/>
13. A financial statement of the corporation, partnership, or individual for the most recent five years or life of the company.	<input type="checkbox"/>
14. A copy of the proposed wage scale, employee benefits package, and full and part time employment levels or, in the case of an affordable housing project, a copy of the applicable federal housing grant program.	<input type="checkbox"/>
15. The applicant shall notify by certified, return receipt mail every owner of property contained within the proposed boundaries of a tax increment district and shall notify by first class mail every owner of property that is adjacent to the proposed boundaries of the tax increment district. The notification shall contain the proposed boundaries as well as a description of the proposed improvements. The Growth Management Department shall provide the applicant with a list of property owners to be notified. The return receipts shall be directed to the Growth Management Department. The applicant shall pay a fee of \$20.00 per list for the cost of compiling the two property owners lists.	<input type="checkbox"/>
16. A \$2,500 non-refundable application fee.	<input type="checkbox"/>
17. Other information that may be required by the Tax Increment Finance Project Review Committee.	<input type="checkbox"/>

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APR 29 2019

RAPID CITY DEPARTMENT OF
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April 9, 2019

City of Rapid City
Attn: Patsy Horton
300 6th Street
Rapid City, South Dakota 57701

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RAPID CITY DEPARTMENT OF
COMMUNITY DEVELOPMENT

Subj: **Tax Increment District #67, Brookfield
TIF Amendment to Existing TIF #67
Rapid City, South Dakota**

Attn: Patsy Horton

On behalf of DOECK, LLC (Owner) we are requesting a TIF Amendment to reallocate funds within existing Tax Increment Financing District #67, Brookfield. This reallocation would be for water main oversizing work performed by Rapid Construction. This increase was identified in the City of Rapid City certification review which is attached to this correspondence. The amount requested for reallocation is \$32,616.28.

If you have any questions or require additional information do not hesitate to contact me at (605) 721-4040.



Kale R. McNaboe, P.E.

Attachments: CORC Certification Review

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RAPID CITY DEPARTMENT OF
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Legal Description: Taken from City Council Minutes Dated 4/7/08

No. 08TI001 - Brookfield Subdivision

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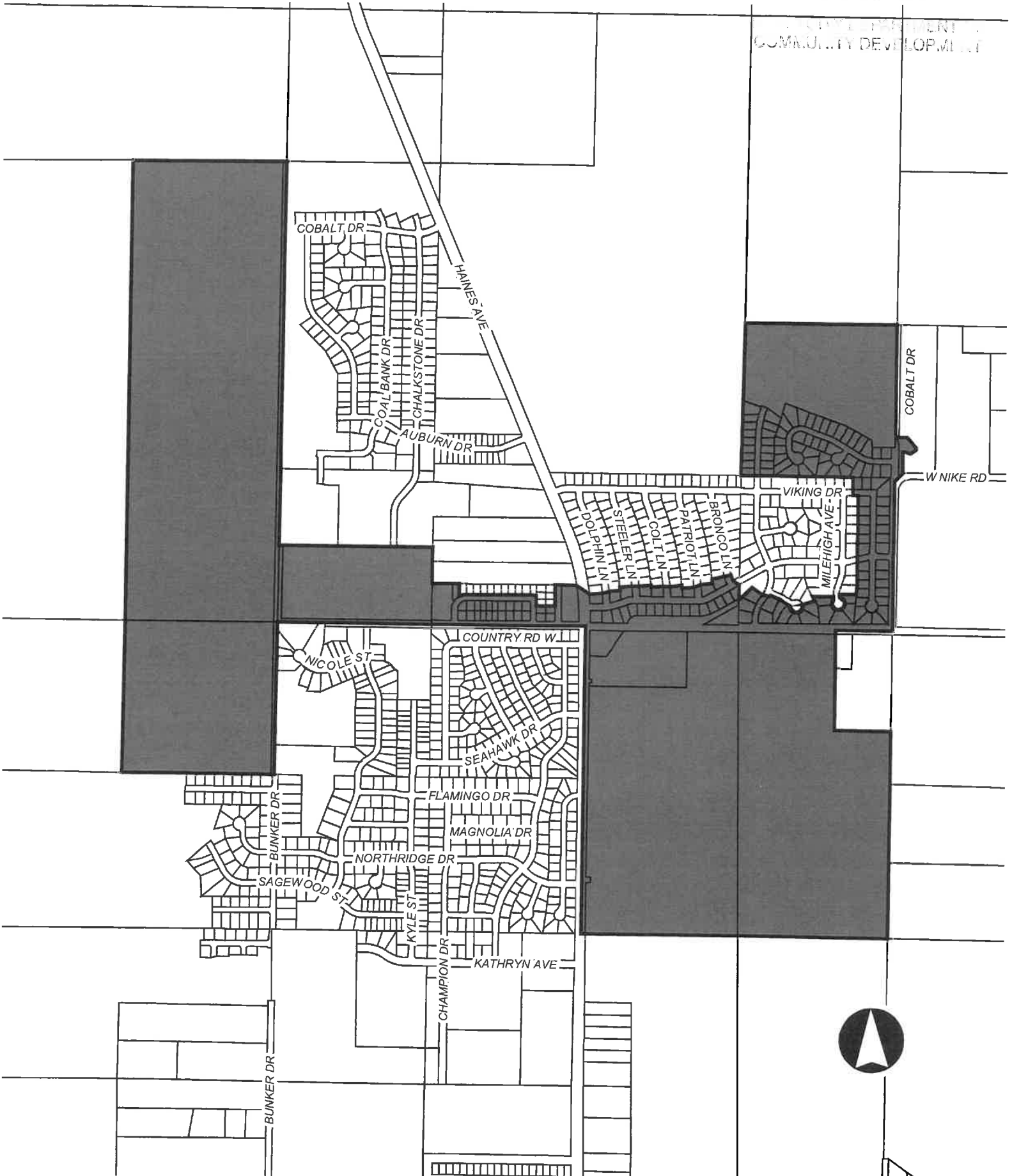
A request by Sperlich Consulting, Inc. for Doeck, LLC to consider an application for a **Creation of Tax Increment District** on the SE1/4NE1/4 and the W1/2SE1/4, Section 14, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota; and, The S1/2S1/2W1/2SW1/4, Section 13, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota; and, Lot 1 of Block 1, Lots 1, 2, 6 and 7 of Block 2, Lots 1 through 20 of Block 3 and Roberta Street right-of-way adjacent to said lots, Earleen Street right-of-way, Kateland Street right-of-way, all located in Kateland Subdivision, Section 13, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota; and, Lot 1 of Block 5 and Lot 11 of Block 4, Kateland Subdivision, Section 13, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota; and, Lots 1 through 17 of Block 1, Lot 1 and Lot 22 of Block 3, Lot 1 and Lot 24 of Block 4, Lot 1 and Lot 24 of Block 5, Lot 1 and 24 of Block 6, Lot 1 of Block 7, Bengal Drive right-of-way adjacent to said lots, all located in Mall Ridge Subdivision, Section 13, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota; and, The unplatted portion of the SW1/4SE1/4 of Section 13, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota; and, Lots 7 through 16 of Block 2 and Titan Drive right-of-way adjacent to said lots, Lots 1 through 6 of Block 3, Lots 1 through 3 of Block 6 and Three Rivers Drive right-of-way adjacent to said lots, Lots 1, 2, 3A, 4A, 5, 6, and 7 of Block 7, Lots 1 through 14 of Block 8 and Bengal Drive right-of-way adjacent to said lots, Lots 18 through 22 of Block 8, all located in Northbrook Village Subdivision, Section 13, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota; and, The NE1/4SE1/4 of Section 13, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota; and, Country Road right-of-way located in Section 13, T2N, R7E, BHM, Rapid City, Pennington County, South Dakota; and, Lot DE of Tract 5 of Sletten Addition, Section 18, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, The NE1/4 less Lot A and less Lot 1 of Hubbard Subdivision, Section 24, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota; and, The NE1/4NE1/4 of Section 23, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota, more generally described as being located east and west of Haines Avenue and north and south of Country Road.

Tax Increment District - Brookfield Vicinity Map

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RAPID CITY DEPARTMENT OF
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TID #67 – Brookfield**

I, Joe Muth, as Managing Partner of Doeck, LLC, hereby certify that as of February 16, 2019, I expended and disbursed through July 16, 2014, the following amounts on Tax Increment District #67 for Capital and Professional Costs (Financing / Interest Expenses not included):

	Project Plan Costs	Submitted	Ineligible	Ineligible w/o Amendment	Final Reimbursement (excluding Financing)
Capital Projects					
Culvert and Grading at Cobalt Street	\$431,529.32				
Site Work Specialists		\$426,063.27	\$96,587.65		\$329,475.62
Culvert and Grading at Three Rivers Street	\$245,561.76				
Site Work Specialists		\$27,404.09	\$22,145.36		\$5,258.73
Rapid Construction		\$218,614.55	\$88,567.47		\$130,047.08
Oversizing water/sewer west of Haines	\$281,484.78	\$0.00	\$0.00		\$0.00
Oversizing water/sewer for Brookfield	\$123,675.43				
Water - 8" to 16"					
Rapid Construction		\$16,339.20	\$0.00		\$16,339.20
Rapid Construction		\$71,577.70	\$32,616.28	\$32,616.28	\$71,577.70
Site Work Specialists		\$59,217.83	\$3,334.06		\$55,883.77
Sewer - 8" to 12"					
Rapid Construction		\$10,469.00	\$0.00		\$10,469.00
Site Work Specialists		\$2,022.04	\$0.00		\$2,022.04
Total Capital Costs	\$1,082,251.29	\$831,707.68	\$243,250.83	\$32,616.28	\$621,073.14
Professional Service Costs	\$175,000.00				
Phase II - Cobalt		\$106,791.74			\$79,746.14
Phase III - Three Rivers		\$96,612.68			\$72,144.99
Contingency Costs	\$69,000.00				
Necessary and Convenient Costs	\$300,000.00	\$63,891.40	\$31,275.12		
Financing Costs	\$1,665,499.01				
Developer Total	\$3,291,750.30	\$1,099,003.50	\$274,525.95	\$32,616.28	\$772,964.27

I further certify that the final reimbursable amount for each TID #67 Project Plan Line Item as identified above in the Final Reimbursable column, totals no more than \$772,964.27. This amount excludes Interest Expenses.

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I further certify and acknowledge that the amount eligible for Financing Costs, including any and all eligible interest expenses, shall not exceed \$1,665,499.01 as identified in the Project Plan, approved on April 21, 2008.

Dated this _____ day of February, 2019.

Joe Muth, Managing Partner

Subscribed and sworn to before me this _____ day of February, 2019.

Notary Public

My Commission Expires: _____