MEMBERS PRESENT: Ritchie Nordstrom, Ron Rossknecht, Lloyd LaCroix, Matt Brunner and Rachel Caesar

MEMBERS ABSENT: Coy Sasse and Ron Weifenbach


Determination of Quorum
Quorum was determined.

Called to Order
LaCroix called the meeting to order at 7:02 a.m.

Approve Minutes
Motion by Rossknecht, seconded by Nordstrom and carried unanimously to approve the minutes of the January 5, 2022 meeting.

21TIF003 – Proposed Tax Increment District for Black Hills Industrial Center
Applicant: Black Hills Industrial Center, LLC
Agent: Dream Design International, Inc.

Hanzel gave an overview of the Proposed District for Black Hills Industrial Center noting that this project includes property identified to be zoned as heavy and light industry. Hanzel also noted that this district would extend and develop a regional economic center for the community and provide City infrastructure to the south side of Rapid City. The major components in this district include extending a water main, upgrading the road, new drainage ponds, and construction of a new rail facility.

Rossknecht inquired about current zoning of which Shafi confirmed is Heavy/Light industrial and General Commercial. Current adjacent properties are in the county, so zoning does not apply to the city. Rossknecht also inquired about the 6% interest as seemingly high. Shafi advised that the hope is to negotiate a lower interest rate with the bank. Tech advised that there would be improvement to the water system within this project. Nordstrom inquired about the unchecked items on the application, and Hanzel, advised those checkboxes do not apply to the project, therefore remain unchecked.

Shafi noted that the railroad company will be included in all three phases, and have been coordinating with them for the infrastructure of the project. LaCroix inquired about the need for the rail spur, and currently Shafi confirmed there are currently three business that will rely on the rail. Brunner commented on his appreciation for Shafi to fill a need with Heavy Industrial Business in the area.
Rossknecht moved to recommend approval of 21TIF004 – Proposed Tax Increment District for Black Hills Industrial Center, LLC. The motion was seconded by Caesar and carried unanimously.

There being no further business to come before the Committee, the meeting adjourned at 7:30 a.m.