

Rapid City Legal & Finance Committee

This letter is in regards to the proposed purchase of land located at 3300 Cambell Street by the City of Rapid City from 605 Storage LLc. I, Jeff Bendt, have had several conversations over the past year with Mayor Allender, Vicki Fisher, and Dale Tech regarding this issue. I was in the process of trying to get the easement abandoned for the eastward extension of Fairmont Street through this property when Mayor Allender and Dale Tech proposed the city consider buying this property. This property is zoned Heavy Industrial and is 1.94 acres. It is at the intersection of Fairmont and Cambell Street.

If the city buys this parcel of land, it will be able to guarantee that the easement will never be abandoned and therefore, the future eastward extension of Fairmont Street from Cambell Street to Elk Vale will always be an option. The city will also be able to control the future land use for that property as with heavy industrial zoning almost anything can go there. (I had a scrap metal company contact me last year about storing some excess recyclable steel etc on the land). This land is one of the parcels that people driving northbound on Cambell from the south side of town first see as they enter Rapid City.

Holiday or Circle K Stores are purchasing the lot directly to the north of this parcel for a large gas station/convenience store. This will certainly help beautify this area also. I am asking \$750,000 for this property. There are several businesses on the property now and 605 Storage LLC grosses approximately \$52,000 annually if the buildings are all rented. I have explained these facts and others to the members of the Rapid City Council and they are aware of this proposed sale. I plan on attending the Legal and Finance Meeting this week and can answer any questions anyone may have.

Jeff Bendt
605 Storage LLC