

**DEPARTMENT OF COMMUNITY DEVELOPMENT**

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

**APPLICATION FOR  
TAX INCREMENT  
FINANCING**

**LEGAL DESCRIPTION**

Legal Description *(Attached additional sheets as necessary)* **See attached**

Location Area located between Menards and Western Dakota Technichal Institute

Size of Site—Acres 472.95 acre more or less

**APPLICANT**

Name Yasmeen Dream, LLC Phone 605.348.0538  
Address 18 E Kansas City St., Suite 3 Fax hani@dreamdesigninc.com  
City, State, Zip Rapid City SD 57701

**PROJECT PLANNER - AGENT**

Name Dream Design International Phone 605.348.0538  
Address 18 E Kansas City St., Suite 3 Fax hani@dreamdesigninc.com  
City, State, Zip Rapid City SD 57701

<i>Hani Shafai</i> 5-24-2024			
<b>Property Owner Signature</b>	<b>Date</b>	<b>Property Owner Signature</b>	<b>Date</b>
<b>Applicant Signature</b> <small>(if difference from Property Owner)</small>	<b>Date</b>	<b>Applicant Signature</b> <small>(if difference from Property Owner)</small>	<b>Date</b>
<b>Print Name:</b> <u>Hani Shafai</u>		<b>Print Name:</b> <u>Hani Shafai</u>	
<b>Title*</b> <u>Managing Member</u>		<b>Title*</b> <u>President</u>	
<small>*required for Corporations, Partnerships, Etc.</small>		<small>*required for Corporations, Partnerships, Etc.</small>	

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.**

<b>APPLICATION INFORMATION</b> <i>(attach additional sheets as necessary)</i>	<b>Submitted</b>
1. A detailed project description. <u>TID 84 Amendment Two (2)</u>	<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. <u>included previously plus attached</u>	<input checked="" type="checkbox"/>
4. A preliminary development financing plan, including sources of funds, identification of lender, interest rates, financing costs and loan terms. <u>included w/ original application TID 84</u>	<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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## APPLICATION FOR TAX INCREMENT FINANCING

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. <i>included w/original application TID 84</i>	
6. A pro forma indicating projected costs and revenues. <i>incl. w/original application</i>	<input checked="" type="checkbox"/>
7. A statement and demonstration that the project would not proceed without the use of Tax Increment Financing. <i>incl. w/original TID 84 application</i>	<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). included w/original application - TID 84</i>	<input checked="" type="checkbox"/>
9. Conceptual plans, sketches, maps or site plans for the project. <i>incl. w/original TID 84 application</i>	<input checked="" type="checkbox"/>
10. A development time schedule including specific phasing of improvements and project costs. <i>incl. w/original</i>	<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. <i>incl. w/original TID 84 application</i>	<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. <i>incl. w/original TID 84 application</i>	<input checked="" type="checkbox"/>
13. A financial statement of the corporation, partnership, or individual for the most recent five years or life of the company. <i>incl. w/original TID 84 application</i>	<input checked="" 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. <i>incl. w/original TID 84 application</i>	<input checked="" 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 checked="" type="checkbox"/>
16. A \$2,500 non-refundable application fee.	<input checked="" type="checkbox"/>
17. Other information that may be required by the Tax Increment Finance Project Review Committee.	<input checked="" type="checkbox"/>



May 21, 2024

City of Rapid City  
Mr. Mike Dugan  
Tax Increment Financing Planner  
300 Sixth St  
Rapid City SD 57701

Dear Mr. Dugan:

We are respectfully requesting that the project plan for TID #84 – E Anamosa be amended to include all grading costs incurred for the construction of N Valley Drive instead of the language currently included, which only allows for the grading costs for up to 300 feet from the centerline of N Valley Dr. The project plan already includes the costs associated with this request per the bid received, as the intent of the original discussions and original project plan were to allow for the certification of costs for all of the grading, without limitations, that we are currently requesting. Unfortunately, the approved language included in the narrative on page 6 of the originally approved project plan did not reflect this intent. The topography of the land in question, did not allow for grading only 300 feet of centerline, as it was extremely steep on either side of the proposed road. The zoning along the corridor, light industrial and medium density residential, requires large, relatively flat lots to accommodate the buildings and site improvements. By grading the additional area, the property on either side went from unusable to usable property and you will soon see construction on those lots.

We propose the project line-item description on page 6 to read as follows:

**North Valley Drive Grading** The project plan also includes \$1,047,900 for grading costs associated with the construction of N Valley Drive and power line and private utility relocation as necessary for the extension of North Valley Drive between E Philadelphia Street to just east of N Creek Drive. All other improvements, e.g., base course, road pavement, curb and gutter, street lighting, sanitary sewer or drainage appurtenances associated with the road construction and any utility extension for development purposes may be constructed as part of the grading and power line / private utility relocation; however, costs identified in the estimate unless connecting to a specific project plan line item approved herein are not part of the increment funded construction projects. The developer shall donate public rights-of-way required as part of any subdivision improvement for N Valley Drive.

**Original Legal Description of TID 84:**

Lot A, Lot B, Lot C, Lot G and Lot H of the North Valley Park Subdivision; the Unplatted Balance of N1/2NE1/4 less Lots H2, H3, H4, less RR ROW and less ROW; the S1/2NE1/4 less Menard Sub less North Valley Park Sub; Lot 1 and Lot 2 of Block 1, Lot A1, Lot A2, and Lot A3 of Block 2, Lots 1-17 of Block 3 and Lots 1-3 of Block 4, all of the Shepherd Hills Subdivision; Lot 1 of Block 1 and Lot 1 of Block 2 of the Shepherd Hills West Subdivision; the NE1/4SW1/4 less Menard Subd, less Shepherd Hills Subd, less Shepherd Hills West Subd, and less ROW; the NW1/4SE1/4SW1/4 less Lot H1; the SE1/4SE1/4; the SW1/4SE1/4; the NE1/4SE1/4 less W400 Ft; the NW1/4SE1/4 less Menard Subd, less Shepherd Hills Subd,

and less ROW; the W400 Ft of NE1/4SE1/4 less Shepherd Hills Subd and less ROW; and all H lots and File #20T1006 Page 2 of 2 dedicated right-of-way adjacent to said lots, all located in Section 32, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota;

the S1/2NW1/4 less N160 ft of the SW1/4NW1/4; the SW1/4; the SE1/4SE1/4 less Lot H1 and Lot H2 and less ROW; the N1/2SE1/4 less Lot H1 and Lot H2 and less ROW, and the SW1/4SE1/4; and all H lots and dedicated right-of-way adjacent to said lots, all located in Section 33, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota;

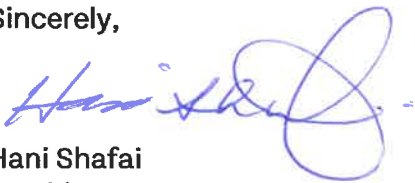
the E910 Ft of GL 4; Lot A of NW1/4SW1/4; the E312 Ft of SW1/4NW1/4 less Diamond Ridge Subd and less ROW, the E312 Ft of the N536 Ft of NW1/4SW1/4 less Diamond Ridge Subd and less ROW; GL 3 less Copperfield Vistas Subd and less ROW; GL 2 less Rushmore Business Park less Lots H3, H7, H8 and ROW, the W660 Ft of GL 1 less Rushmore Business Park and less Lots H6 and H8, the N1081.18 Ft of SW1/4NE1/4 less Rushmore Business Park less Lots H2, H3, H4, H9 and ROW;

GL 1 less the W660 Ft less Shortcut Subd and less Lots H2 and H5, SE1/4NE1/4 less W660 Ft of N1081.18 Ft less Lots H2, H3, less Rushmore Regional Industrial Park and less Hilltop Business Park Subd; Lot 1 of Block 1 of the Shortcut Subdivision; Lot 1, Lots 10A-B, Lots 11-18 and Park Tract of Block 7, Lots 3-8 of Block 8, Lots 1-5 of Block 9, Lots 1A-B, 2A-B, 3A-B and Lots 14-23 of Block 10, Lots 1A-B, 2A-B, 3A-B, 4A-B, 5A-B, 6A-B, 7A-7B, 8A-B and Sign Lot of Block 11, Lots 1A-B of Block 12 of the Copperfield Vistas Subdivision; Lots 1-26 of Block 1, Lots 2-26 of Block 2, Lot 1 and Lot A2 of Block 3, Lot 1 of Block 4, Lot 1 of Block 5, and Lot A and Lot B, all of Diamond Ridge Subdivision; Lot A-B of Block 3, Lot 1R, 3R, 4R and Lot 5 of Block 4, and Lot 1 of Block 5, all of Rushmore Business Park; GL4 less E910 Ft; the SW1/4NW1/4 less E312 Ft and less Diamond Ridge Subd, and the NW1/4SW1/4 less E312 Ft of N536 Ft, less Lot A, and less Diamond Ridge Subd; and all H lots and dedicated right-of way adjacent to said lots, all located in Section 4, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota;

and the NE1/4 of Govt Lot 1 (NE1/4NE1/4NE1/4) of Section 5, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota

Thank you for your consideration and, as always, if you have any questions regarding this, please do not hesitate to reach out to me.

Sincerely,



Hani Shafai  
President





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 NAD 1983 2011 StatePlane\_South\_Dakota\_South\_PPS\_4002\_FUS  
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This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.  
**THIS MAP IS NOT TO BE USED FOR NAVIGATION**

Legend

- Interstate
  - US Highway
  - SD Highway
  - County Highway
  - Main road
  - Major arterial
  - Collector
  - Ramp
  - Paved road
  - Unpaved road
  - Unimproved road
  - Trail
  - Airport Runway
  - Not yet roaded
- Section Lines 0-25k
- 0
  - 7
  - 7
- Tax Parcels
  - Lot Lines
  - 4/16"
  - Lot Line
  - Parcel Line

1: 16,000



Map Notes: