

**Resolution 2022-17**

**RESOLUTION IN SUPPORT OF AN APPLICATION FOR FINANCIAL ASSISTANCE TO THE SOUTH DAKOTA HOUSING AND DEVELOPMENT AUTHORITY BY THE SUMMIT, LLC AT DEADWOOD STAGE RUN AND/OR ITS AFFILIATES, AGENTS OR ASSIGNS, FOR THE BENEFIT OF MULTI AND SINGLE-FAMILY DEVELOPMENT**

WHEREAS, the City of Deadwood and The Summit, LLC at Deadwood Stage Run have determined it necessary to proceed with improvements to the City's infrastructure, thus enabling additional single and multifamily units to be constructed in the city limits of Deadwood,

WHEREAS, the City and Developer have determined that financial assistance will be necessary to undertake the Project and an application for financial assistance to the South Dakota Housing and Development Authority shall be prepared by The Summit, LLC at Deadwood Stage Run (Developer); for the proposed development, and

WHEREAS, the City will work with the Developer's engineer to ensure that the preliminary Project infrastructure plans meet the City's requirements for adequate drinking water, water treatment capacity and distribution, storm sewer and all other necessary improvements as needed; and

WHEREAS, the City has adequate treatment facilities and water supply to accommodate the proposed development; and

WHEREAS, the City is committed to the ownership and long-term maintenance of said infrastructure upon acceptance and condition set forth in a future memorandum of agreement and understanding that the said infrastructure and system shall meet the specifications, materials and equipment set forth in said agreement; and

WHEREAS, the City acknowledges that there is a tremendous housing shortage in City of Deadwood and this proposed development will help, but not solve, the housing shortage.

NOW THEREFORE BE IT RESOLVED by the City as follows:

1. The City hereby supports the submission of an Application for financial assistance by The Summit, LLC at Deadwood Stage Run, to the South Dakota Housing and Development Authority.

2. City officials are hereby authorized to deliver such other documents as necessary, to assist with the Application for financial assistance.

Dated this 15th day of August, 2022

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David Ruth Jr, Mayor

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Jessica McKeown, Finance Officer