

WHY VOTE NO ON THE LIBERTYLAND CORPORATE WELFARE SCHEME

- ❖ On September 2, 2025, most of the Rapid City Council voted to **gamble \$125M of your future tax dollars** on a single tax giveaway for **the privately-owned “Libertyland” theme park** planned in the area north of I-90 between Dyess Ave. and E Disk Dr. The plan includes a **Lifestyle Center, Lodging and Conference facilities, Housing and Timeshare units, including a 360-unit Resort Village and 300 home sites.**
- ❖ **\$47M** of your future tax dollars, referred to as discretionary grants in the TIF plan, will **pay the developer’s costs**, including construction, professional fees, and beautification of the property.
- ❖ The Libertyland TIF will **reimburse the developer for \$54M in interest payments**, although it’s unclear who will be collecting the interest payments, because the developer is “self-financed.”
- ❖ Only **7.5%** (\$17M) of this money will be spent on city infrastructure improvements **for public benefit.**
- ❖ Rapid City and Pennington County taxpayers **are already losing out on property tax revenue from \$700M in assessed valuation** for 18 active TIF districts currently **on the books**. Have our streets improved? Have our property taxes gone down?
- ❖ FUN FACT: This project can have **cost overruns of up to 35% that will be approved** with a simple amendment. That could add **an additional \$43.7M** to the total TIF amount!
- ❖ **The Pennington County Commission sent a letter to the Mayor and Council members expressing concern** about the **frequent use and size** of Rapid City TIFs, their **complexity**, and the unusual purposes for which they are granted.
- ❖ The Commissioners expressed doubt about **the long-term sustainability and public value** of recent TIF agreements. They asked the City Council to require TIF applicants to appear before the County Commission, because every TIF Rapid City approves also affects Pennington County.
- ❖ The **unemployment rate in Rapid City is 1.9%**. It’s unclear where the employees will come from to fill the **estimated 2,000 jobs necessary to operate Libertyland.**
- ❖ The people of Rapid City – especially **those living near the proposed project**, were not asked about this project.
- ❖ This is a **privately-owned business** that is perfectly free to build this project without a TIF. If the project does not make sense without the TIF, does it really make sense at all?
- ❖ This is the **largest TIF in state history.**

