#4 SB76
BILLEVEN

SB76 Amended: authorize loans from the South Dakota housing infrastructure fund for airport infrastructure.



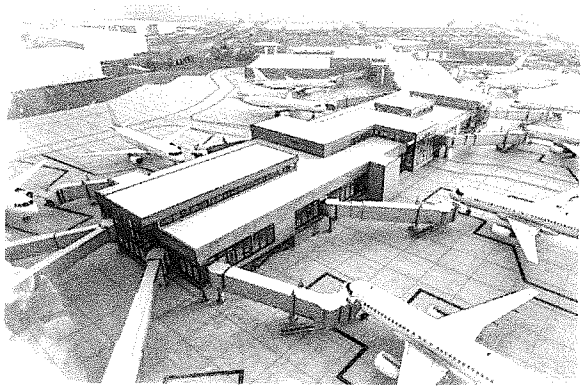
Sioux Falls (FSD)
Record-breaking 1.5M passengers 2025

Sioux Falls Regional Airport Project

Allows an additional international gate and hold room space.

Project Total: $51.5M
SB76 - $15M State Loan
$5M loan City of Sioux Falls
$30M Federal Funding
$500,000 Aeronautics Fund
$1M Airport Funding

Project Uses:
$42.5M added international gate, CBP, and seating and circulation.
$8.5M for apron expansion
***Previous $70M phase is underway for a five gate addition.*



Rapid City (RAP)
Record-breaking 905K passengers in 2025

Rapid City Regional Airport Project

Adds five new gates, improves passenger hold space and parking for mainline aircraft.

Project Total: $110M
SB76 - $15M State Loan
Federal (committed) - $28.74M
Federal (requested)- $10M
Airport Funding/bank loan with interest - $10.66M
Rapid City Vision Fund – $44.35M
State Aeronautics (requested) - $1.25M

Project Uses:
$90M concourse building expansion
$20M apron expansion
***Previous $70.4M phase is underway for luggage screening, TSA checkpoint & ticket counter improvements.*

Housing Infrastructure Fund

BACKGROUND: The initial fund was established in 2023. There was $100M available for grants and $100M available for loans. All grant dollars have been awarded.

LOAN BALANCE

Initial Loan Fund Balance (plus interest accrued): **$109M**
- Loaned to Date - 23 projects: ($29M)
- Douglas School Loan – ($15M)
- Administrative Expenses: ($1M)
- 2 pending applications: ($2.7M)

= Balance available for loans: **$61.3M**

Assessing Future Loan Demand:

- Since the beginning of 2025, 9 applications were received, 6 loans were approved, 2 are pending, 1 was denied.
- Housing has had conversation with potential future projects; there may be $10M in loan demand.
- Most approved loans have 10-year terms, 25-year amortization with a balloon payment at the end of term.

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