

Community Planning & Economic Development

Crown Roller Mill, 105 Fifth Ave. S.
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October 03, 2013

MEMO TO: Kevin Carpenter, CFO
Cathy Polasky, Director Economic Development
Jeff Streder, Development Finance Director
Tom Streitz, Director Housing

FROM: Chuck Lutz, Chair, Development Finance Committee 

SUBJECT: Development Finance Committee Recommendations Regarding Proposals for Affordable Housing Trust Fund Loans.

On October 03, 2013, the Development Finance Committee reviewed staff reports recommending a total of up to \$2,525,000.00 in Affordable Housing Trust Fund (AHTF) Loans for 4 projects.

Project for Pride in Living/American Indian Community Development Corporation (PPL/AICDC); Anishinabe Bii Gii Wiin project – 1600 19th St E

Recommended approval of the AHTF loan up to \$1,170,000 for the Anishinabe Bii Gii Wiin project for rehabilitation of Anishinabe Wakiagun and the new construction of Anishinabe Bii Gii Wiin on the same campus near the Franklin Avenue LRT Station.

Rose Development, LLC: Broadway Flats – 2220 West Broadway Avenue; 2413, 2423, 2425, 2503, 2507 and 2511 Penn Avenue North; 2419 Penn Avenue North, and a portion of 2512 Queen Avenue North

Recommended approval of the AHTF loan of up to \$300,000 for the Broadway Flats project to construct a four-story, mixed-use building containing 18,000 square feet of commercial space, 103 units of affordable housing and 92 parking stalls – 63 underground for the residential tenants and 29 shared surface parking stalls which will help to solve ongoing, long term parking needs in the area.

Little Earth of United Tribes; Phase VI Rehabilitation Project - 2432 & 2434 Cedar Avenue South and 2499 – 18th Avenue South

Recommended approval of the AHTF loan of up to a \$500,000 for the Little Earth of United Tribes – Phase VI Rehabilitation Project.

Clare Housing; Marshall Flats Project - located on the northern portion of 201 Lowry Avenue NE (to be designated as 2525 2nd Street NE)

Recommended approval of the AHTF loan of up to a \$555,000 for the new construction of a 36-unit permanent supportive housing for people living with the HIV/AIDS (PLWH/A) virus.

cc: Theresa Cunningham
Amy Geisler
Matt Goldstein
Tiffany Glasper
Jeremy Hanson Willis
Matthew Hendricks
Irene Kasper
Bob Lind