

Staff Report

Agenda Item: Cedar Riverside Plan Modification Request

Title:

Action Discussion Informational

Date: **May 11th, 2015**

Prepared By: **Carrie Day Aspinwall, Neighborhood Specialist**

Attachments: **Cedar Riverside Plan Modification documents**

Requested Action

Cedar Riverside NRP (CRNRP) proposes reallocating \$120,000 of Phase I Program Income from Economic Development, Housing & Infrastructure (*2.1.3 Construction Financing Loan program/Program Income*) to Phase II Program Planning and Implementation strategy (*Implementation F.1.1-2.1*).

Background

The proposed modification would reallocate \$120,000 between existing strategies in the approved Cedar Riverside Phase I and Phase II NRP plans.

This reallocation will support continued neighborhood operations as Cedar Riverside completes its Phase I implementation activities and Phase II contracting.

Discussion

The Cedar Riverside Neighborhood invested more than \$850,000 of Phase I funds for construction loans to support the construction of four new townhomes on the corner of S 7th Street and 20th Ave S. Three of the townhomes have been recently sold to new homeowners. The project was initiated by the Cedar Riverside NRP after Phase I planning showed strong interest by residents in having good quality homes available for middle-income families in the neighborhood (one unit is reserved for affordable housing). The neighborhood sought a partnership with Greater Metropolitan Housing Corporation (GMHC), which provided planning assistance and served as the general contractor. Program income was generated by repayment of construction loans upon sale of the homes. Follow this link for more information on the townhomes: <http://www.gmhchousing.org/crt>

The reallocated funds will allow Cedar Riverside NRP to continue further implementation of the neighborhood's Phase I and Phase II NRP plans.

For reasonable accommodations or alternative formats please contact the Neighborhood and Community Relations Department at 612-673-3737. People who are deaf or hard of hearing can use a relay service to call 311 at 612-673-3000. TTY users call 612-673-2157 or 612-673-2626.

Para asistencia 612-673-2700 - Rau kev pab 612-673-2800 - Hadio aad Caawimaad u baahantahay 612-673-3500.

Recommendation

I have reviewed the proposed Action Plan modification, and have found that:

- The request is the result of lessons learned during implementation of the Cedar Riverside Neighborhood Action Plan and responds to the continuing and re-evaluated priorities of the neighborhood;
- The modification reallocates more than \$100,000 of NRP funds between strategies;
- The modification does not change the amount of NRP dollars committed to the neighborhood for its Neighborhood Action Plan;
- The Cedar Riverside NRP has followed the process required by the NRP Policy on “Changing Approved Neighborhood Action Plans and Early Access Requests”;
- The modification is an appropriate and reasonable use of the funds;

Given these findings, we recommend the following resolution to the NRP Policy Board for action at its May 2015 meeting:

RESOLVED: That the NRP Policy Board hereby accepts and adopts Plan Modification #13 to the Cedar Riverside Phase I Neighborhood Action Plan and Modification #3 to the Cedar Riverside Phase II Neighborhood Action Plan.

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