

# Leef Park TBRA Project Change

4/17/17

Community Development Committee



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	ORIGINAL	CURRENT
Redevelopment Metrics:	PROPOSAL	PROPOSAL
Renovated sq ft	88,000	50,000
New construction sq ft	n	178,997
Total housing units	60	105
Housing type	Condos	Apartments
Total market rate housing units	47	23
Total affordable housing units	13	82
# change in market rate units		(24)
# change in affordable units		69
% of units affordable	22%	78%
Commercial sq ft	0	55,505
Jobs (FTEs) retained	0	0
Jobs (FTEs) created	1	201
# change in jobs retained/created		200
Net tax capacity increase	\$125,750	\$298,367
Est % change in NTC increase		137%
Est \$ change in NTC Increase		\$172,617
Site size	1.83 acres	1.83 acres
Tons of contaminated soil removed	5,824	12,800

# Proposed Action

- That the Metropolitan Council (1) approve a project change and term extension for the Tax Base Revitalization Account grant for the *Leef Park* project in the City of Minneapolis; and (2) authorize the Community Development Director to execute an amendment to Grant No. SG-01957 reflecting the change.