

Livable Communities Act
Fund Distribution Plan

Proposal to Amend 2017 Fund Distribution Plan

12/18/2018

Community Development Committee



Livable Communities Demonstration Account (LCDA) 12/18/2017

<u>Development Project</u>	<u>Applicant</u>	<u>Points</u>	<u>Amount Requested</u>	<u>LCAC Recommendation</u>
Leef	Minneapolis	88.98	\$1,831,428	\$1,831,428
Ain Dah Yung	Saint Paul	87.14	\$350,000	\$350,000
The Avenue on France	Edina	82.12	\$1,300,000	\$1,300,000
West Broadway Curve II	Minneapolis	80.74	\$780,000	\$780,000
Pioneer Press	Saint Paul	79.20	\$250,000	\$0
The Collaborative	Edina	78.12	\$1,441,565	\$1,441,565
Edison	Roseville	76.99	\$2,045,295	\$1,797,007
Total			\$7,998,288	\$7,500,000
Total Available			\$7,500,000	\$7,500,000
Total Remaining			(\$498,288)	\$0

Livable Communities Demonstration Account – Transit Oriented Development (LCDA-TOD) (LCDA) 10/16/2017

<u>Development Project</u>	<u>Applicant</u>	<u>Points</u>	<u>Amount Requested</u>	<u>LCAC Recommendation</u>
PLACE	St. Louis Park	112.72	\$850,000	\$850,000
38th St Station	Minneapolis	106.80	\$1,500,000	\$1,500,000
Mino-Bimaadiziwin	Minneapolis	97.57	\$1,800,000	\$0
Elevate	Eden Prairie	96.16	\$750,000	\$750,000
NW University & Dale	Saint Paul	85.83	\$1,450,000	\$1,450,000
The Mariner	Minnetonka	83.43	\$1,876,500	\$0
Penn Ave Union	Minneapolis	82.76	\$1,069,819	\$0
Total			\$9,296,319	\$4,550,000
Total Available			\$4,550,000	\$4,550,000
Total Remaining			(\$4,746,319)	\$0

Considerations

- Relinquishments and interest earnings have accumulated (2011-2017)
- $\$498,288(\text{LCDA}) + \$4,746,319(\text{LCDA TOD}) = \$5,244,607$ Additional to Fully Fund All projects eligible for funding
 - LCDA - 40/60 central city/suburban guideline is maintained
 - LCDA TOD \$2M per city limit for LCDA TOD - exceeded

Considerations

- Make no adjustments to current funding recommendations
- Make additional funding available in 2018 Fund Distribution Plan

Next Steps

- Based on discussion/direction:
 - Staff will bring motion to Amend 2017 LCA Fund Distribution Plan and additional grant recommendations for Committee action on January 16, 2018, and
 - For Council action on January 24, 2018.



METROPOLITAN
C O U N C I L