

Livable Communities Act

Livable Communities Demonstration Account

2018 Spring Round LCDA Pre-Development Funding Recommendation

7/16/2018

Community Development Committee



Livable Communities Demonstration Account

Purpose:

The Livable Communities Demonstration Account (LCDA) funds development or redevelopment projects that efficiently link housing, jobs, services, and transit in an effort to create inspiring and lasting Livable Communities.

2018 Funding Availability

The Council approved up to \$250,000 for LCDA Pre-Development grants to be awarded in two application rounds.

2018 Funding Recommendation:

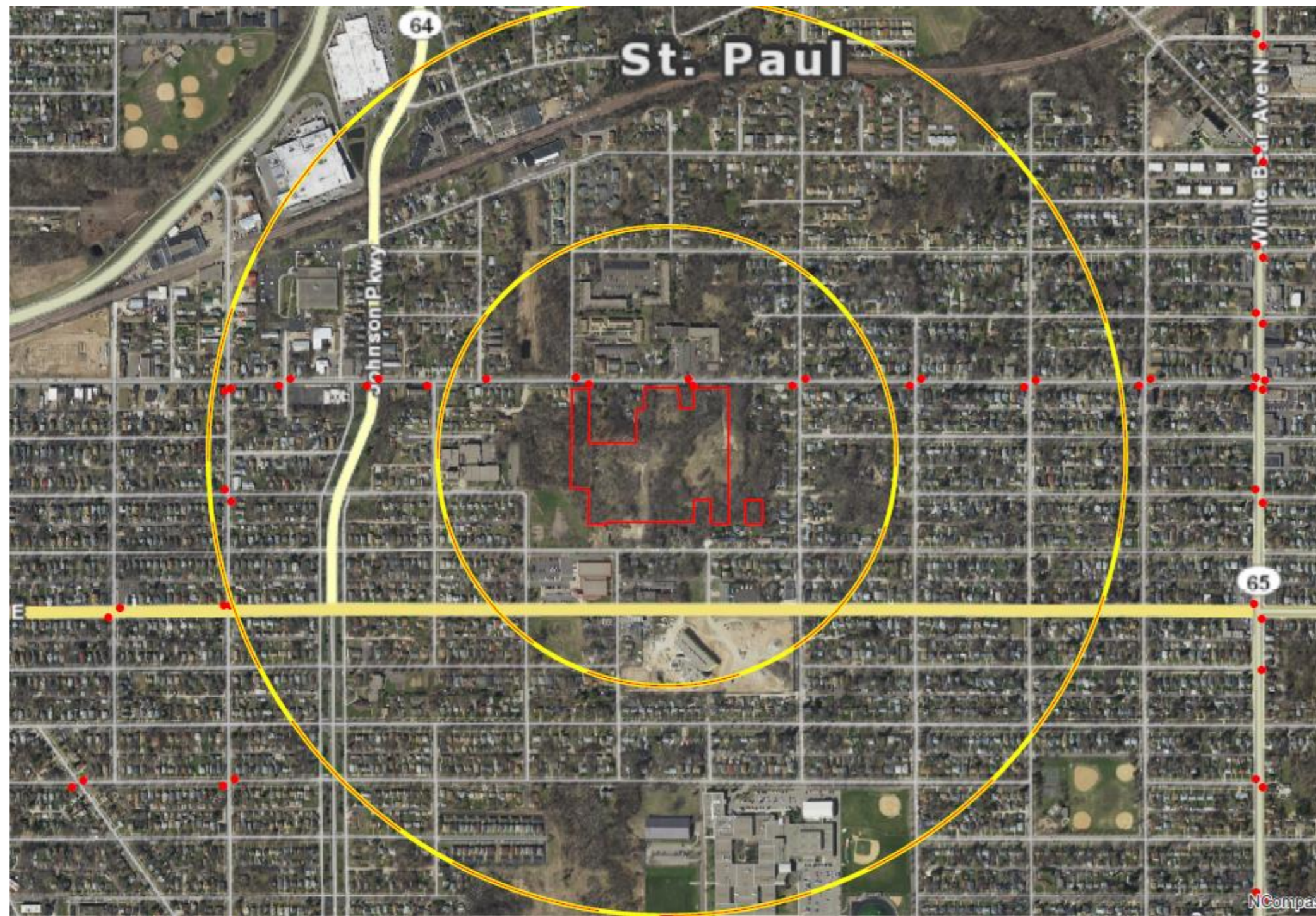
<u>Development Project</u>	<u>Applicant</u>	<u>Points</u>	<u>LCDA Pre-Development</u>	
			<u>Amount Requested</u>	<u>Amount Recommended</u>
East 7 th Street Housing Site	Saint Paul	39	\$100,000	\$100,000
Total Recommended				\$100,000
Total Available				\$125,000
Total Remaining				\$25,000

East Seventh Street Housing Site

LCDA
Pre-Development

St. Paul

Recommended amount **\$100,000**



- Mixed-income redevelopment/infill
- One 60-unit affordable apartment building
- 480-unit three-phased market rate apartment project
 - 50-80% AMI affordability goal, using modular construction (not income-restricted)

2018 Funding Recommendation

- That the Metropolitan Council:
 - Award one Livable Communities Demonstration Account Pre-Development grant of \$100,000 for the Saint Paul East Seventh Street Housing Site; and
 - Authorize its Community Development Division Director to execute the grant agreements on behalf of the Council



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