

Fourth Street Infrastructure Livable Communities Demonstration Account Transit Oriented Development Grant Request – Extension Beyond Five Years

6-4-18

Community Development Committee



Background

2013 \$1 million Livable Communities Demonstration Account Transit-Oriented Development Grant

- Placemaking, public connecting elements, utility & stormwater improvements
- To catalyze the “Green on 4th” project (“Boeser” site)
- “Green on 4th” just recently broke ground
- Grant has been extended to the maximum 5 years

Background-continued

- City approved 3 more projects on the street, including the LCA-assisted Aeon Prospect Park, Harlem Irving, and a senior building at 4th and Malcolm
- City now concerned that the timelines of the current construction projects could damage or create a need to re-do grant-funded improvements constructed by the end of the grant term



**Green 4th Street
Development Zone Summary**
May 2018

A1 - Oppidan
283 Units
June 2018 - May 2020

A3 - Aeon
70 Units
Aug 2018 - Sept 2019

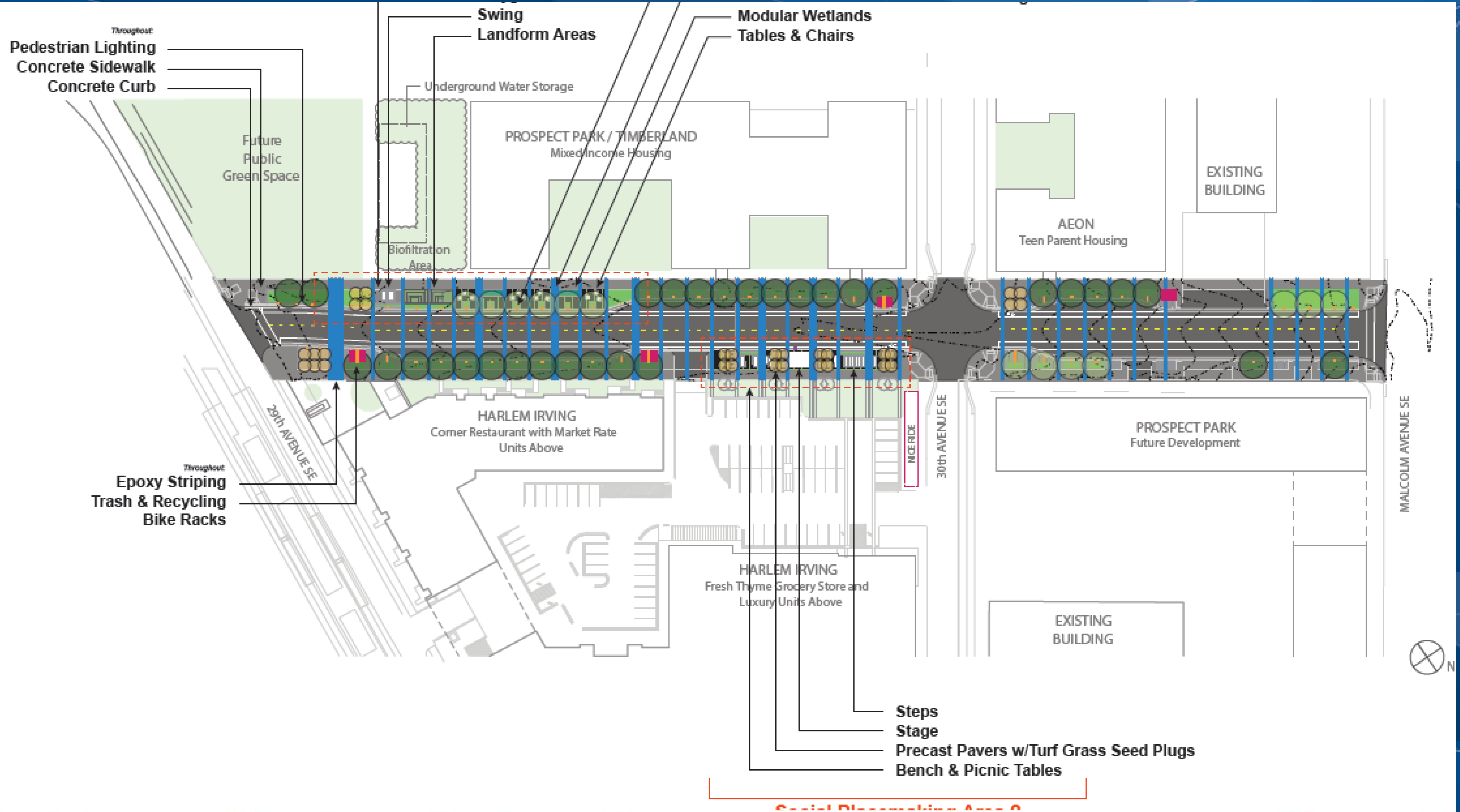
"Green on Fourth" DELIVERED
A5 - Timberland & Prospect
~~260 Units~~ **243 (66 affordable)**
Feb 2018 - June 2019

A6 - Park Board & Timberland
Park Space
Mar 2019 - June 2019

B8 - Harlem Irving
75 Units
June 2018 - Sept 2019

Key

- No Development
- Current Projects
- Completed Projects
- Towerside



Social Design Area 2



Requested Action

That the Metropolitan Council:

1. Approve a two-year extension beyond the five-year maximum grant term to Livable Communities Demonstration Account –Transit Oriented Development grant SG013-128 for the 4th Street Infrastructure TOD project; and
2. Authorize its Acting Community Development Director to execute an amendment on behalf of the Council.