

Livable Communities Act
Tax Base Revitalization Account

Project Change for Stonehouse Square Contamination Cleanup Grant

City of Minneapolis

04/05/2021

Community Development Committee



Background

- Competitive grant awards
- Grantees required to notify staff of any changes to the project as scored in the application
- Significant reduction in affordable housing units, net tax capacity increase, or jobs created require CDC approval

Grant Overview

- Fall 2019 award of \$140,700 for completing an abatement plan and soil remediation
- Renovation and preservation of 71 affordable housing units

Project Revisions

	Original	Revised
Project overview	Renovation and preservation of 71 affordable housing units	Renovation and preservation of 71 affordable housing units
Jobs (FTEs)	2.5	2.5
Net Tax Capacity Increase	\$19,425	↓ \$1,994
Total Housing Units	71	71
Affordable Units	29 at 31% - 50% AMI 13 at 51% - 60% AMI 29 at 61% - 80% AMI	↑ 29 at 31% - 50% AMI ↑ 31 at 51% - 60% AMI ↓ 11 at 61% - 80% AMI

Proposed Action

That the Community Development Committee:

1. Approve the project change as detailed in this report for the Stonehouse Square grant (SG-12848) awarded to the City of Minneapolis; and
2. Authorize the Community Development Director to execute the amendment reflecting the changes on behalf of the Council.



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