

Livable Communities Act
Tax Base Revitalization Account

Project Change for Malcolm Yards Housing Contamination Cleanup Grant

City of Minneapolis

04/05/2021

Community Development Committee



Grant Overview

- Spring 2020 award of \$191,700 for waste characterization of foundry sands, contaminated soil remediation, and active soil vapor mitigation
- 143 market-rate apartments with 30,000 square ft. of commercial space

Project Revisions

	Original	Revised
Project overview	143 market-rate apartments with 30,000 square ft. of commercial space	184 market-rate apartments with 7,820 square ft. of commercial space
Jobs (FTEs)	111	↓ 28
Net Tax Capacity Increase	\$479,074	↓ \$417,154
Total Housing Units	143	↑ 184
Affordable Units	0	0

Proposed Action

That the Community Development Committee:

1. Approve the project change as detailed in this report for the Malcolm Yards Housing grant (SG-13993) 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.



METROPOLITAN
C O U N C I L