

Second Project Change Stonehouse Square Contamination Cleanup Grant

Community Development Committee

12/20/2021

metro council.org



Stonehouse Square Cleanup

- Originally streetcar and oil house
- Renovation and preservation of 71 affordable housing units
- \$140,700 Fall 2019 Tax Base Revitalization Account award to complete abatement plan and soil remediation



Background

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

Second Project Change

	Original	First Change	Second Change
Project overview	Renovation and preservation of 71 affordable housing units	Renovation and preservation of 71 affordable housing units	Renovation and preservation of 71 (60 affordable) housing units
Jobs (FTEs)	2.5	2.5	2.5
Net Tax Capacity Increase	\$19,425	\$1,994	\$1,994
Total Housing Units	71	71	60
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	29 at 31% - 50% AMI 31 at 51% - 60% AMI

Findings

- Project rescored lower but still high enough to be recommended for funding
- Project dropped in ranking but all projects that now rank above it received funding
- Therefore, project still recommended for funding at same level as originally awarded.

Proposed Actions

That the Community Development Committee approve the second project change as detailed in this report for the Stonehouse Square grant (SG-12848) awarded to the City of Minneapolis.