

Jema River (SG-17681) Grant Amendment Project Budget Expansion & Term Extension

**2022 LCA Pre-Development** 



## Jema River

### **Project Details**

- Researches reconstruction of Lake Street property for affordable commercial/retail space and affordable housing
- Potential Community Benefits
  - Restore spaces that were majority BIPOC businesses displaced by unrest
  - Add local jobs to a once vibrant commercial hub of the racially diverse Lake St. corridor
  - Expand affordable housing offerings



## Amendment

### **Grantee Request**

- 1) Amend the grant budget to shift \$50,000 of funds from the Site Plans & Public Realm Plans, and Financial Feasibility budget line-items to architectural design services for affordable housing.
- 2) Extend the grant by one year from June 30, 2024 to June 30, 2025.

### **Significance Findings**

- The request shifts 33% of funds between eligible activities.
- The change is considered a scope expansion because the grantee still plans to complete planning and feasibility work using other funds.

# LCA Pre-Development Activities

### **Updated Grant Eligible Activities**

- Developer Mentoring \$100,000
- Site Plans & public realm plan \$25,000 \$0
- Financial Feasibility \$25,000
- Affordable housing architectural design \$50,000



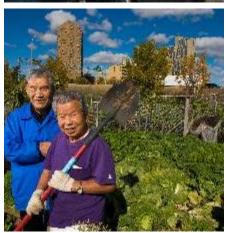
## Recommendation

### **Proposed Action**

That the Community Development Committee approve amending the Jema River (SG-17681) LCA Pre-Development grant agreement to:

- 1) Shift funds from the site plans & public realm plan, and financial feasibility study budget line-items to new affordable housing architectural design budget-line item;
- 2) Extend the grant one year from June 30, 2024 to June 30, 2025.







#### **Sam Johnson**

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