



# The LOMA (SG-19095) Grant Amendment – Project Budget

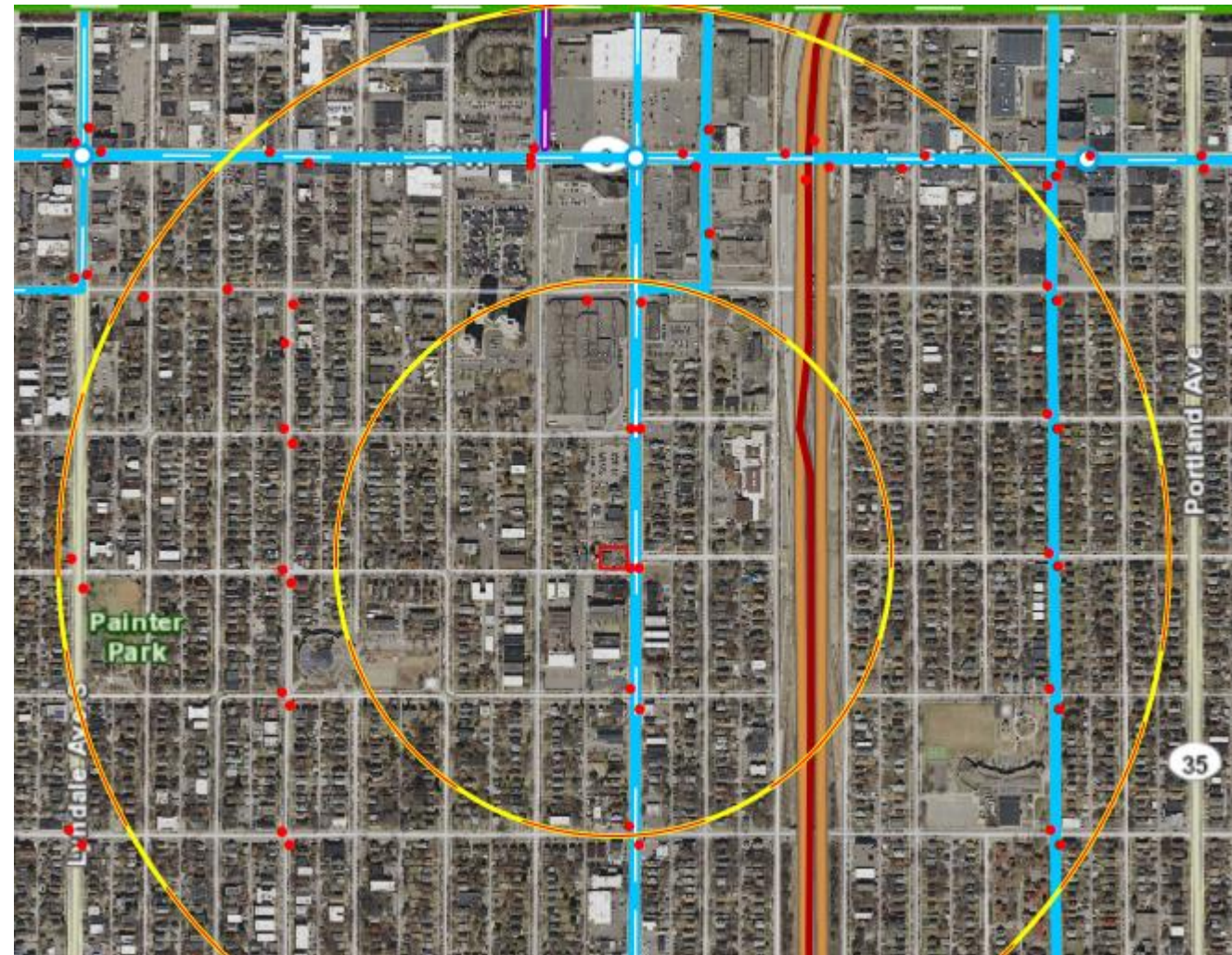
2023 LCA Pre-Development



# The LOMA

## Project Summary

- 62 units for folks at 30-60% AMI.
- Will include affordable housing serving a targeted population
- Will offer neighborhood-scale commercial spaces to serve community needs.
- Transforms an underutilized site with greater density and intensity of uses
- Proximity to high-frequency transit



# The LOMA

## Original Budget Details

Grant Activity Use of Funds	Award Amount
Developer Mentoring - Develop Feasibility and Implementation Plans	\$15,000
Community Engagement - Design Workshops and Community Benefits Agreement	\$35,000
Project Studies - Market Study	\$7,000
Site Planning - Site Plans, Stormwater Management Plans	\$40,000
Building Design (affordable housing) - Architectural and Sustainable Building Design Plans	\$53,000
<b>Total</b>	<b>\$150,000</b>

# Amendment

## Grantee Request

Amend the project Budget to:

- Reduce funding for Community Engagement from \$35,000 to \$0
- Increase funding for Building Design (affordable housing) from \$53,000 to \$88,000

## Significance Findings

- The removal of all funding for Community Engagement constitutes a significant change
- Community Engagement was completed
- The request represents a 23% change to the budget

# Recommendation

## Proposed Action

That the Community Development Committee approve amending The LOMA (SG-19095) LCA Pre-Development grant project summary budget as shown below, shifting \$35,000 from Community Engagement to Building Design (affordable housing)

Grant Activity Use of Funds	Original Amount	Amended Amount
Developer Mentoring	\$15,000	\$15,000
Community Engagement	\$35,000	\$0
Project Studies	\$7,000	\$7,000
Site Planning	\$40,000	\$40,000
Building Design (affordable housing)	\$53,000	\$88,000
<b>Total</b>		<b>\$150,000</b>





Thank You

**Sam Johnson**

Principal Grant Administrator  
CD/ MTS Finance & Administration  
[Samuel.Johnson@metc.state.mn.us](mailto:Samuel.Johnson@metc.state.mn.us)

