

Main Street Rogers Downtown Redevelopment Grant (SG-12582) Budget Reallocation & Term Extension

2019 LCA Development Award



Main Street Rogers Downtown Redevelopment

Project Details

- Builds affordable senior housing, replaces the existing senior center, provides retail space, and opens a public plaza for community use
- Community Benefits
 - Catalyzes potential downtown development with increased density and housing
 - Adds public space in downtown
 - Demonstrates value of density and affordable housing in suburban community



Grant Funded Activties

Budget Reallocation

Funding Request	Original	Updated
Site Acquisition	\$600,000	\$600,000
Site Preparation: Demolition	\$50,000	\$50,000
Stormwater Management	\$45,000	\$270,000
Placemaking	\$225,000	\$0
Architecture/Engineering Fees	\$22,500	\$22,500
Total	\$942,500	\$942,500

Amendment

Grantee Request

- 1. Extend term of grant by an additional 12 months to December 31, 2025
- 2. Reallocate the Placemaking Budget funds to earlier construction activities of Stormwater Management.

Significance Findings

- The extension request exceeds the five-year maximum grant term.
- The project, grant eligible activities, and deliverables are unchanged. Budget reallocation ensures reimbursable expense take place during the grant period.
- The grantee has demonstrated project advancement and Council staff is confident that with the additional time the project will be delivered as described and all project deliverables will occur.

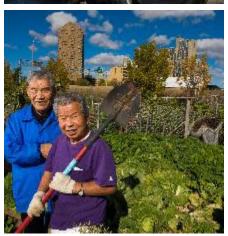
Recommendation

Proposed Action

That the Community Development Committee approve amending the Main Street Rogers Downtown Redevelopment (SG-12582) LCDA Development grant agreement to:

- 1) Adjust the grant budget as shown in Attachment B of the business item accompanying this report.
- 2) Extend the grant term by one additional year to December 31, 2025.







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