

HOUSING AUTHORITY – Request for Reallocation of Funding

February 25, 2020

HISTORY

- Resolution #176-13 committed \$2.5 million for the Redevelopment of the Booker T. Washington Apartments and Chapman Homes
- Agreement amended by Resolution #127-15 to change the payment schedule
- Amount expended to date = \$1.5 million
- Current balance due is \$1.0 million (General Fund allocation)

PROPOSAL

- Utilize CDBG funding for the demolition and site work at Chase Homes to satisfy the \$1 million commitment currently due to the Housing Authority for the BTW/Chapman Homes Project
 - FY20 = \$250,000
 - FY21 = \$250,000
 - FY22 = \$250,000
 - FY23 = \$250,000

CHASE HOMES REDEVELOPMENT/MILL VILLAGE

- Total Development = \$19.5 million
- 102 one, two- and three-bedroom apartments
- 91 affordable / 11 market rate
- Use of DCA tax credits
- Community center/leasing office, health center, playground, gazebo and other site amenities

CHASE HOMES REDEVELOPMENT



CURRENT LAYOUT



PROPOSED LAYOUT

CHASE HOMES REDEVELOPMENT



QUESTIONS
