



Legislation Text

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Heartwood Affordable Housing Funding Request (NB)

At the February 18, 2019 CRA Board meeting, CRA Staff presented an update regarding affordable housing for the Heartwood subdivision. The Finance Department has identified funding for 8 of the 11 affordable housing homes. Their intent is to continue to work on obtaining financing for the remaining 3 homes as funds become available. In addition, Housing & Community Development (HCD) deemed 6 of the 12 home models meet the requirements for affordable housing funding.

The CRA's site construction project is on schedule to be completed by April 2019.

Funds in the amount of \$316,093 have been identified in the General Fund. This funding was explained and approved by the CRA Board at its February 2019 meeting. The CRA Board has asked to bring this item to the City Commission for consent.

CRA Board to City Commission: Approve affordable housing plan as approved by CRA Board on February 18, 2019.