



CommunityDevelopmentAuthority

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DATE: May 8, 2013

TO: Community Development Subcommittee

FROM: Natalie Erdman, Executive Director
Community Development Authority

SUBJECT: Community Development Subcommittee

The Village on Park Update

Leasing

- Should have cost estimates on landlord's scope of work for Lanes Bakery on or before May 8th.
- Barber has indicated a continued interest in the remaining retail space.

Construction Activity

- Yue Wah's new space is almost complete. Working on final requests of building inspection to obtain cert of occupancy. Expect Yue Wah to be open in its new space the week of May 6th.

Truax Park Redevelopment

Phase II

- Received award of Low Income Housing Tax Credits. Are commencing design and development work.

Lake Point Redevelopment Area

Lake Point Condominiums

- Closed two of the five offers that were pending. Three remaining offers should close during May leaving three condominiums to sell.