



CommunityDevelopmentAuthority

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DATE: October 8, 2013

TO: Allied Development Subcommittee

FROM: Natalie Erdman, Executive Director
 Community Development Authority

SUBJECT: Allied Drive Redevelopment

Mosaic Ridge

- Development Plan is drafted and ready for submission to the Council on October 15, 2013. The Council will refer the plan to the CDBG Committee, Housing Strategy Committee, Allied Area Task Force and Plan Commission.
- Letter of Intent for rezoning and other required materials are ready for submittal on or before Oct 15, 2013.
- A Request for Qualifications for home builder/realtor partners has been drafted.
- Staff is planning an outreach meeting in the neighborhood to provide residents with information about home ownership at Mosaic Ridge and the Home Buyer Education and Readiness Program being offered. Subject to the Alders schedule, the first outreach meeting is set for Oct. 22, 2013. In addition, the CDA will be sponsoring the Allied Community Meal on Oct. 25, 2013. The CDA board is welcome at both events.
- Staff met with Assistant City Attorney, Anne Zellhoefer, to discuss the terms of Enacted Resolution RES-08-00057 which authorized (1) the redevelopment of the Allied Drive area by the CDA, (2) the conveyance of City-owned lands to the CDA and (3) the provision of City funds to assist with the redevelopment. The 2008 Resolution made the conveyance of the City-owned lands to the CDA contingent upon the CDA's execution of a note and mortgage payable to the City in the amount of \$392,000. All of the lots in Mosaic Ridge are encumbered by the mortgage from the CDA and the \$392,000 is to be repaid by the CDA upon its sale of lots in Mosaic Ridge. An amendment to the 2008 Resolution is needed to allow the CDA to sell Lots 4 through 28 without paying the City a release price. The amendment is being drafted.

- The Madison College Best Project Team is scheduled to meet on Oct. 11, 2013 to review the Letter of Intent. In the mean time, they would like site selection to move forward and have identified a sub group to meet with staff and discuss lots for the Best Project Home.