

**CITY OF MADISON
INTERDEPARTMENTAL CORRESPONDENCE**

TO: Community Development Authority
FROM: Percy Brown, Community Development Supervisor
DATE: September 13, 2007
SUBJECT: Community and Economic Development Status Report for the month of August 2007

WEST BROADWAY REDEVELOPMENT AREA

Lake Point Condominium Property: No new Offers were accepted nor closings occurred during August. Fourteen units have been sold and a total of five Offers have been received: three for the conversion units and two for the new units. Please see the attachment to item 5 of the CDA September 20 agenda for the detailed report on the project.

MONROE-HARRISON REDEVELOPMENT AREA

Trader Joe's has been completed and sale of the condominiums continues.

RESERVOIR AND DUPLEXES

The Reservoir and Duplex are fully occupied.

MONONA SHORES APARTMENTS

86 of the 104 units at Monona Shores are currently occupied (83%). Also, there are four approved moves for September, and one pending. Of the 18 vacant units, eight are affordable and eight are market rate.

LOAN STATUS REPORT

Attached.

Respectfully submitted,

Percy Brown, Community Development Supervisor
Community & Economic Development Unit