



## CommunityDevelopmentAuthority

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**DATE:** March 8, 2012

**TO:** Allied Development Subcommittee

**FROM:** Natalie Erdman, Executive Director  
Community Development Authority

**SUBJECT:** Allied Drive Redevelopment

### Revival Ridge

- The 2011 audits and tax returns are complete. While the audit shows cash flow of \$12,700, real estate taxes and insurance bills were paid from operations vs. available escrows. Cash flow for distribution should be approximately \$115,000. Cash flow will be distributed to pay accrued asset management fees to NEF and accrued interest on CDA debt.
- Unaudited year-end financial statements will be attached to subcommittee agenda

### Mosaic Ridge

- The revised plat has been approved by the State and is circulating for signature.
- A scope of services for Home Buyer Education and Readiness has been negotiated with Green Path and a contract drafted for approval.
- Robin Pharo of Treysta Group has been hired to review and advise with regards to the Design Guidelines and the RFP for a joint venture partner.