



CommunityDevelopmentAuthority

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DATE: March 11, 2013

TO: Community Development Subcommittee

FROM: Natalie Erdman, Executive Director
Community Development Authority

SUBJECT: Community Development Subcommittee

The Village on Park Update

Leasing

- Lease with Lane's Bakery has been executed.
- Negotiating five year extension with Uncle Joe's

Construction Activity

- Expect to have certificate of occupancy for new Yue Wah space prior to the end of the month. Space should be available for move in by March 22, 2013.

Sale to Access Community Health

- Closing of sale is scheduled for March 8, 2013.

Truax Park Redevelopment

Phase I

- Finalizing 2012 Audit and Tax Return

Phase II

- Had site tour with WHEDA underwriter with review of credit application

Lake Point Redevelopment Area

Lake Point Condominiums

- Have an accepted offer for a garden view unit at a purchase price of \$41,000 and a closing within 45 days
- Two pending offers on townhomes. Both Buyers have applied to Summit Credit Union for home loans.

Burr Oaks Senior Housing

- Audit and Tax Return complete and included in committee package for review

Reservoir aka CDA 95-1

- Audit complete and included in committee package for review