



CommunityDevelopmentAuthority

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DATE: October 3, 2013

TO: **Community Development Subcommittee**

FROM: Natalie Erdman, Executive Director
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SUBJECT: Community Development Subcommittee

The Village on Park Update

Construction Activity

- Site improvements on the south end of the site are complete with the exception of landscape installation which is scheduled for the first week of October 2013.
- Access Community Health is on schedule to complete construction in November 2013. Their portion of the site is being graded and prepared for paving which has caused additional ingress, egress and parking difficulties.
- Staff is recommending approval of a contract to replace a section of roof at The Village on Park. The details will be discussed at the meeting of October 3rd.

Truax Park Redevelopment

Phase II

- Letters of Intent for both debt and equity were executed with US Bank and US Bankcorp CDC respectively with terms as previously discussed.
- Knothe and Bruce have provided a building foot print and schematic drawing for the 40 apartments that will provide public housing replacement. Louis Wasserman and Associates is working on an updated site plan that will incorporate Phase II.
- Construction is tentatively scheduled for spring 2014.

Lake Point Redevelopment Area

Lake Point Condominiums

- Closing on the final Lake Point Condominium occurred in mid September.