



CommunityDevelopmentAuthority

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DATE: December 6, 2011

TO: Community Development Subcommittee

FROM: Natalie Erdman, Executive Director
Community Development Authority

SUBJECT: Community Development Subcommittee

Burr Oaks Senior Housing Update

- Six (6) units are vacant with one application pending. Traffic is decent with 2-3 tours per week.
- I have attached an updated map that shows where our residents lived prior to moving to Burr Oaks Senior Housing.

Truax Park Redevelopment Phase I Update

- Building # 2 was completed and fully leased during November.
- Building #1 will be completed mid December and housing operations staff is working diligently to complete the leasing of the final 12 units prior to year end.

Truax Park Phase II

- The Request for Qualifications and Proposals was issued and notices were published on November 18th and 25th. Responses are due on or before December 5, 2011. We expect to schedule interviews the second week of December.

Burr Oaks Phase 2 Update

- No change since the last meeting

The Village on Park Update

Construction

Construction of the public health façade is complete with the exception of sign panels. The team will be working on bid packages for the south end demolition and site work which is budgeted and scheduled for the first half of 2011.

Roof Replacement

Roof Replacement was planned for November; however, Tilsen Roofing has failed to start work.

Access Community Health

Access Community Health has responded to the CDA's letter of intent. Don Marx will be at the CD subcommittee to review the status of negotiations.

Leasing Activity

Mum has requested a 395 s.f. expansion. A proposal is being drafted.

We had a second meeting with Dickey's BBQ and they will look at The Village on Park after the first of the year.

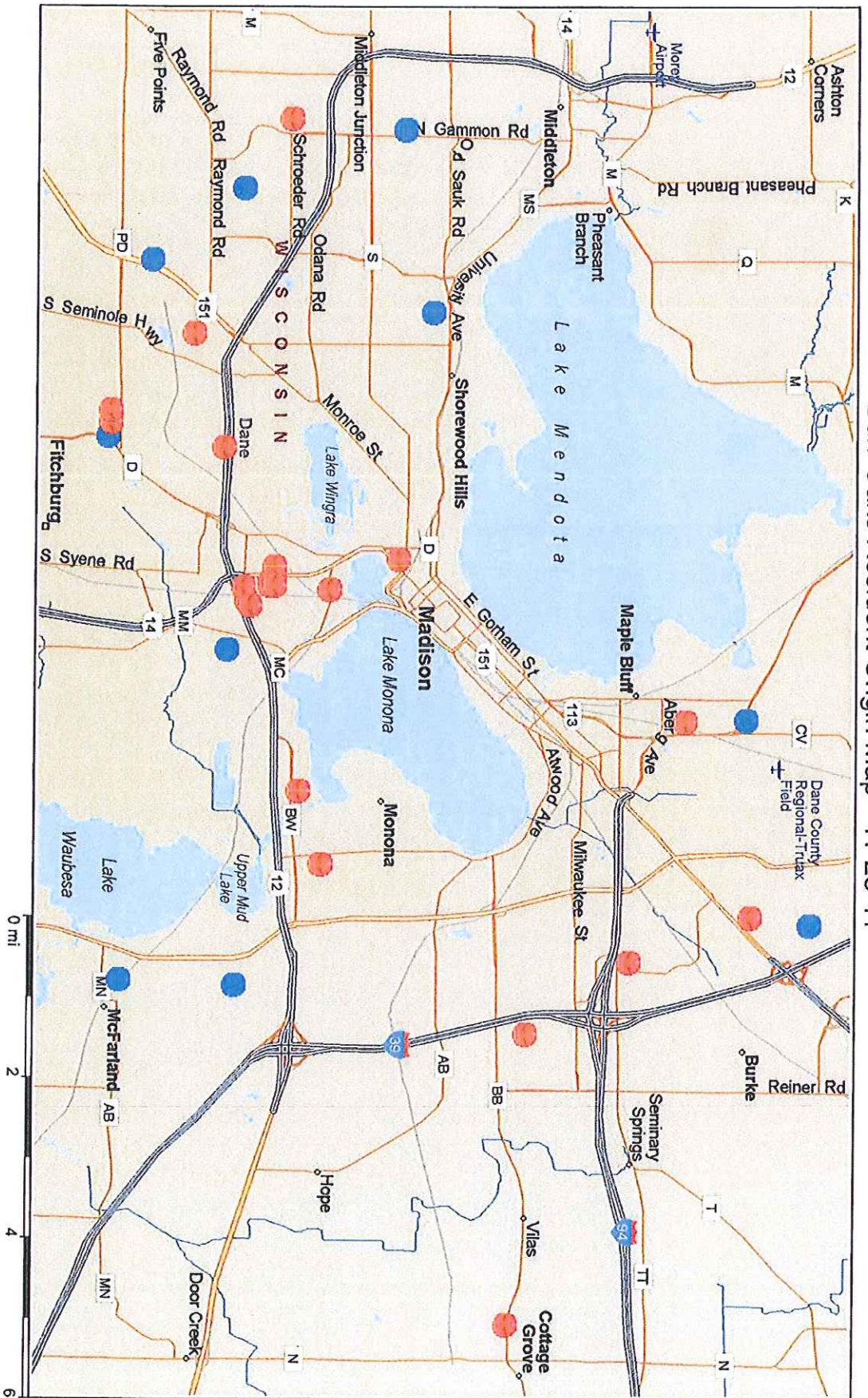
We had a third meeting with Jimmy John's and they are very interested in leasing retail space. A site visit is schedule for the first week of December.

Lake Point Redevelopment District

- Eleven condominiums remain to be sold with one offer to purchase for a garden view unit pending.
 - Approximately \$725,000 remains on the Fannie Mae line of credit associated with Lake Point Condominiums. Approximately \$100,000 in cash received from the receiver and the sales of condominiums is available for repayment of the Fannie Mae line of credit. An extension of the \$625,000 that remains outstanding on the line of credit has been requested.
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Burr Oaks Resident Origin Map - 11-28-11

Youc...
 No
 Yes



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