

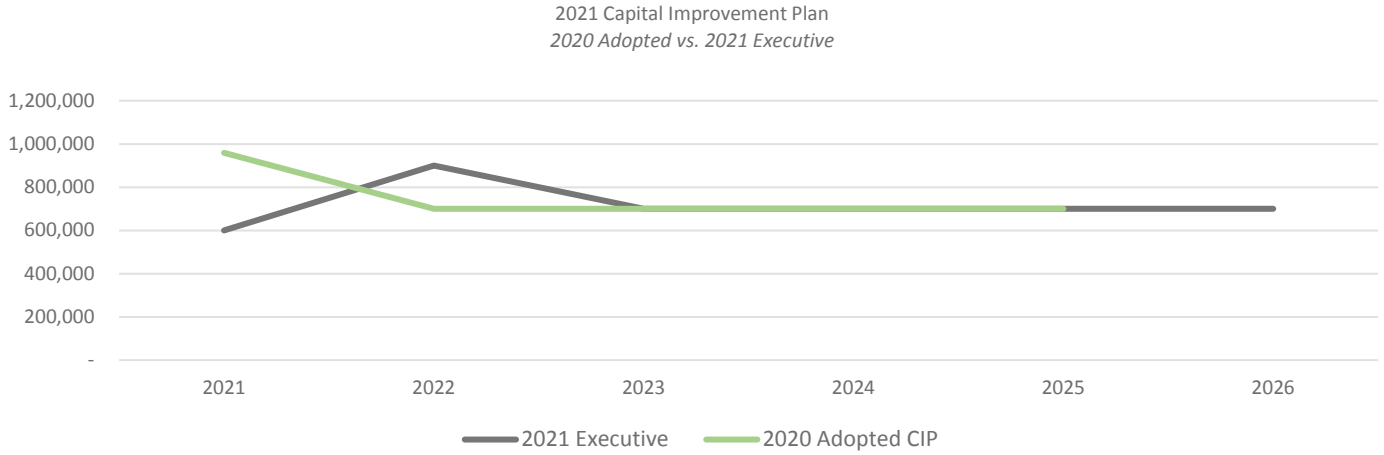
CDA Redevelopment

Capital Improvement Plan

Project Summary: Executive Budget

	2021	2022	2023	2024	2025	2026
Mosaic Ridge Construction Financing	600,000	600,000	600,000	600,000	600,000	600,000
Public Housing Redevelopment	-	300,000	100,000	100,000	100,000	100,000
Total	\$ 600,000	\$ 900,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000

Changes from 2020 CIP



Major Changes

- Village on Park
Project completed in 2020; outyear funding removed from 2021 CIP (\$59k)
- Public Housing Redevelopment
Projects previously planned for 2021 deferred to 2022 (\$300k)

CDA Redevelopment

Budget Overview

2021 CIP by Expenditure Type

	2021	2022	2023	2024	2025	2026
Building	600,000	900,000	700,000	700,000	700,000	700,000
Total	\$ 600,000	\$ 900,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000

2021 CIP by Funding Source

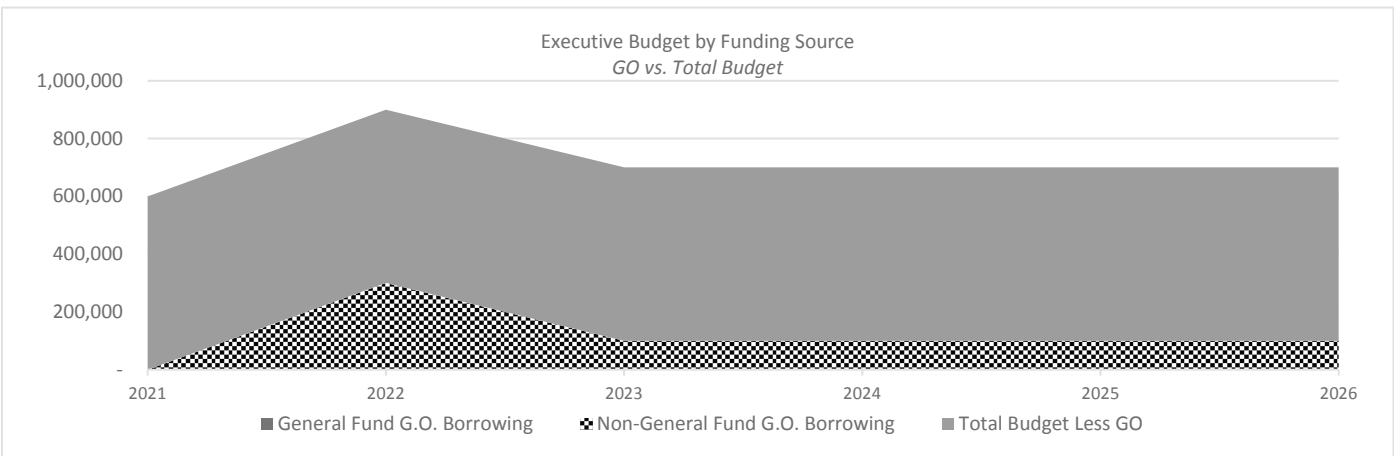
	2021	2022	2023	2024	2025	2026
Non-GF GO Borrowing	-	300,000	100,000	100,000	100,000	100,000
Reserves Applied	600,000	600,000	600,000	600,000	600,000	600,000
Total	\$ 600,000	\$ 900,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000

Borrowing Summary

	2021	2022	2023	2024	2025	2026
Borrowing Schedule						
General Fund G.O. Borrowing	-	-	-	-	-	-
Non-General Fund G.O. Borrowing	-	300,000	100,000	100,000	100,000	100,000
Total	\$ -	\$ 300,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000

Annual Debt Service

General Fund G.O. Borrowing	-	-	-	-	-	-
Non-General Fund G.O. Borrowing	-	39,000	13,000	13,000	13,000	13,000



CDA Redevelopment

Project Overview

Project	Mosaic Ridge Construction Financing	Project #	10079
Citywide Element	Neighborhoods and Housing	Project Type	Project

Project Description

This project funds construction at the Mosaic Ridge housing development. The goal of the project is to improve housing stock in the Allied Drive neighborhood and maintain a variety of housing choices for both renters and owners of low and moderate-income. Since the program's inception in 2014, 11 lots have been sold, one lot has a model home for sale, and 11 lots remain for sale. The requested funding and prior budget authority covers the cost to build the homes prior to their sale with the goal of completing three new home or building lot sales in 2021.

Project Budget by Funding Source

	2021	2022	2023	2024	2025	2026
Reserves Applied	600,000	600,000	600,000	600,000	600,000	600,000
TOTAL	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000

Project	Public Housing Redevelopment	Project #	11817
Citywide Element	Neighborhoods and Housing	Project Type	Program

Project Description

This program funds planning and implementation of public housing redevelopment through 2026. The goal of this program is to provide quality, affordable housing for low-income seniors and people with disabilities. The scope of the program includes the redevelopment of Theresa Terrace, the Triangle, and Truax. Planned projects for 2021 include planning for the Triangle complex redevelopment and continued redevelopment of public housing duplexes on Theresa Terrace. This work will be carried out with existing capital appropriation.

Project Budget by Funding Source

	2021	2022	2023	2024	2025	2026
Non-GF GO Borrowing	-	300,000	100,000	100,000	100,000	100,000
TOTAL	\$ -	\$ 300,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000

CDA Redevelopment

2021 Appropriation Schedule

2021 Appropriation

Executive Budget

	Request	GO Borrowing	Other	Total
Mosaic Ridge Construction Financing	600,000	-	600,000	600,000
Total 2021 Appropriation	\$ 600,000	\$ -	\$ 600,000	\$ 600,000