

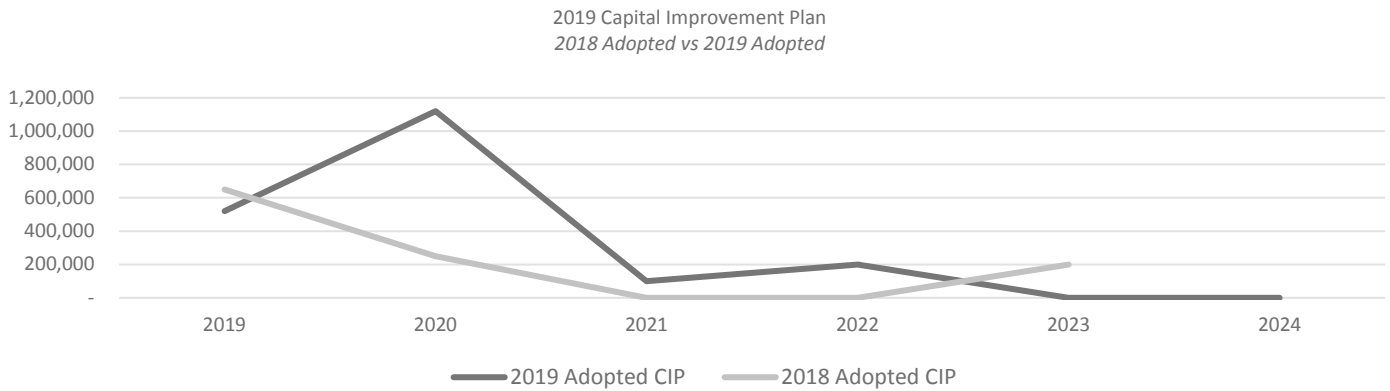
CDA Redevelopment

Capital Improvement Plan

Project Summary

	2019	2020	2021	2022	2023	2024
Mosaic Ridge Construction Financing	520,000	520,000	-	-	-	-
Public Housing Redevelopment	-	300,000	100,000	200,000	-	-
Village on Park	-	300,000	-	-	-	-
Total	\$ 520,000	\$ 1,120,000	\$ 100,000	\$ 200,000	\$ -	\$ -

Changes from 2018 CIP



Projects Added

- Mosaic Ridge Construction Financing: Funding for building and loans increased (\$540k)
- Village on Park: Funding added in 2020 for demolition of the north building and site improvements (\$300k)

Program Adjustments

- Public Housing Redevelopment: Program funding for 2019 deferred to out years

CDA Redevelopment

Budget Overview

2019 CIP by Expenditure Type

	2019	2020	2021	2022	2023	2024
Building	420,000	720,000	100,000	200,000	-	-
Land Improvements	-	300,000	-	-	-	-
Loans	100,000	100,000	-	-	-	-
Total	\$ 520,000	\$ 1,120,000	\$ 100,000	\$ 200,000	\$ -	\$ -

2019 CIP by Funding Source

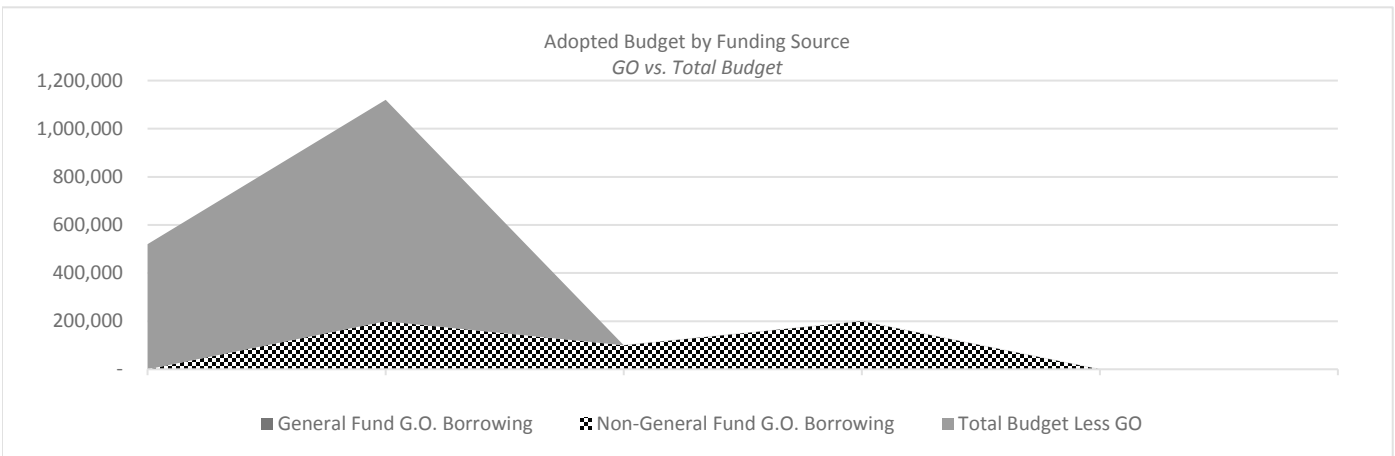
	2019	2020	2021	2022	2023	2024
Non-GF GO Borrowing	-	200,000	100,000	200,000	-	-
Reserves Applied	520,000	920,000	-	-	-	-
Total	\$ 520,000	\$ 1,120,000	\$ 100,000	\$ 200,000	\$ -	\$ -

Borrowing Summary

	2019	2020	2021	2022	2023	2024
Borrowing Schedule						
General Fund G.O. Borrowing	-	-	-	-	-	-
Non-General Fund G.O. Borrowing	-	200,000	100,000	200,000	-	-
Total	\$ -	\$ 200,000	\$ 100,000	\$ 200,000	\$ -	\$ -

Annual Debt Service

General Fund G.O. Borrowing	-	-	-	-	-	-
Non-General Fund G.O. Borrowing	-	26,000	13,000	26,000	-	-



CDA Redevelopment

Project Overview

Project **Mosaic Ridge Construction Financing** **Project #** **10079**

Project Description

This project funds construction at the Mosaic Ridge housing development. The goal of the project is to improve the housing stock in the Allied Drive neighborhood and maintain a variety of housing choices for both renters and owners. Progress will be measured by the successful sale of homes to low and moderate income residents, reduced resident turnover, and stable or increasing value of the homes. Since the program's inception in 2014, seven homes have been sold and 17 lots remain for sale. The project timeline calls for construction to continue in 2019 and to be completed in 2020.

Project Budget by Funding Source

	Reauth	2019	2020	2021	2022	2023	2024
Reserves Applied	463,058	520,000	520,000	-	-	-	-
TOTAL	\$ 463,058	\$ 520,000	\$ 520,000	\$ -	\$ -	\$ -	\$ -

Project **Public Housing Redevelopment** **Project #** **11817**

Project Description

This program funds planning and implementation of public housing redevelopment through 2022. The goal of this program is to provide quality, affordable housing for low-income seniors and people with disabilities. Progress will be measured by completing the renovation or new construction of modern affordable housing, resident stability, and resident satisfaction. Available funding authority from previously adopted capital budgets will fund planning for the Triangle complex redevelopment and redevelopment of public housing duplexes on Theresa Terrace in 2019.

Project Budget by Funding Source

	Reauth	2019	2020	2021	2022	2023	2024
GF GO Borrowing	318,794	-	-	-	-	-	-
Non-GF GO Borrowing	-	-	200,000	100,000	200,000	-	-
Reserves Applied	100,000	-	100,000	-	-	-	-
TOTAL	\$ 418,794	\$ -	\$ 300,000	\$ 100,000	\$ 200,000	\$ -	\$ -

Project **Village on Park** **Project #** **10578**

Project Description

This project will replace the existing roof at The Village on Park and demolishes the north side building. The project is designed to eliminate roof leaks, encapsulate asbestos on the underside of the roof deck, and waterproof heating, ventilation, and air conditioning (HVAC) platforms in the alley. Demolition of the north side building in 2020 removes an unattractive structure from the site and improves the neighborhood and customer experience. Progress will be measured by a reduction in reported leaks and the associated maintenance costs and new development on the site. Construction is currently underway and anticipated to be completed in 2020.

Project Budget by Funding Source

	Reauth	2019	2020	2021	2022	2023	2024
GF GO Borrowing	232,000	-	-	-	-	-	-
Reserves Applied	-	-	300,000	-	-	-	-
TOTAL	\$ 232,000	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -

CDA Redevelopment

2019 Appropriation Schedule

2019 Appropriation

Adopted Budget

	Request	Executive	GO Borrowing	Other	Total
Mosaic Ridge Construction Financing	520,000	520,000	-	520,000	520,000
Total	\$ 520,000	\$ 520,000	\$ -	\$ 520,000	\$ 520,000

Reauthorized Appropriation

	GO Borrowing	Other	Total
Mosaic Ridge Construction Financing	-	463,058	463,058
Public Housing Redevelopment	318,794	100,000	418,794
Village on Park	232,000	-	232,000
Total	\$ 550,794	\$ 563,058	\$ 1,113,852

Total 2019 Appropriation

	\$ 550,794	\$ 1,083,058	\$ 1,633,852
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