



Legislation Details (With Text)

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Title:	RESOLUTION TO SUPPORT THE REQUEST BY ACCESSIBLE SPACE, INC. TO DULUTH CITY COUNCIL FOR TAX ABATEMENT FOR THE 76-UNIT VAN'S APARTMENT HOUSING DEVELOPMENT.		

Sponsors:

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Attachments: 1. Attachment 1

Date	Ver.	Action By	Action	Result
5/28/2019	1	City Council	adopted	

RESOLUTION TO SUPPORT THE REQUEST BY ACCESSIBLE SPACE, INC. TO DULUTH CITY COUNCIL FOR TAX ABATEMENT FOR THE 76-UNIT VAN'S APARTMENT HOUSING DEVELOPMENT.

CITY PROPOSAL:

RESOLVED, that the Duluth city council expressed its support for Accessible Space, Inc's request for funding to the Minnesota Housing Finance Agency for low-income housing tax credits to assist in financing and development of Van's Apartment at the May 13, 2019 City Council Meeting in Resolution 19-0332R.

RESOLVED, that the applicant, Accessible Space, Inc. has shown that a financial gap of at least \$400,000 remains if the project was fully awarded the low-income housing tax credits.

RESOLVED, that St. Louis County has expressed support of participating in a tax abatement financing partnership with the City of Duluth for the Van's Apartments.

RESOLVED, that Van's Apartments meets a priority for the City of Duluth, and that it meets a locally identified housing need. The 2014 Maxfield housing study for the City of Duluth identified the need for more rental units for households earning \$50,000/year or less. The demand for this type of housing has been further substantiated through other staff analysis, including evaluation of the Spirit Valley Core Investment Area during the development of the Imagine Duluth 2035 comprehensive plan update, and development of the annual Housing Indicator Report.

RESOLVED, that the specific abatement request and request amount will be presented at a future City Council meeting for approval after Accessible Space, Inc.'s request for low-income housing tax credits has been approved and Accessible Space, Inc. has provide the City of Duluth the final sources and use amount for Van's Apartments.

STATEMENT OF PURPOSE: This resolution expresses city council's support for a request for tax abatement by Accessible Space, Inc. for the Van's Apartment housing development. This resolution acknowledges that the City's Tax Abatement process and review will be followed and the specific tax abatement request will be presented at a future City Council meeting. This resolution acknowledges that Accessible Space, Inc. will submit the final budget and abatement request application to the City of Duluth after Minnesota Housing has awarded low income housing tax credits to Van's Apartments. This resolution does not provide a tax abatement amount.