



Legislation Details (With Text)

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Title: RESOLUTION OF SUPPORT FOR THE REQUEST BY ONE ROOF COMMUNITY HOUSING FOR TAX INCREMENT FINANCING ASSISTANCE FOR THE 42-UNIT DECKER DWELLINGS PHASE II HOUSING DEVELOPMENT.

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RESOLUTION OF SUPPORT FOR THE REQUEST BY ONE ROOF COMMUNITY HOUSING FOR TAX INCREMENT FINANCING ASSISTANCE FOR THE 42-UNIT DECKER DWELLINGS PHASE II HOUSING DEVELOPMENT.

CITY PROPOSAL:

WHEREAS, pursuant to Resolution 21-0324R, on May 10, 2021 the Duluth City Council expressed its support for the request from One Roof Community Housing for low-income housing tax credits to assist in the financing and development of the Decker Dwellings Phase II housing development; and

WHEREAS, pursuant to Resolution 19-0834R, on December 19, 2019 the Duluth City Council expressed support to provide tax increment financing (TIF) assistance for the Decker Dwellings Housing Development; and

WHEREAS, the Development has increased in scope to a phase II building with an additional 42-units; and

WHEREAS, the City of Duluth has received a request to provide tax increment financing (TIF) assistance for the phase II Development;

NOW, THEREFORE, BE IT RESOLVED, that the Duluth City Council hereby supports providing ninety percent of available increment through pay-as-you-go TIF funds from TIF District 33 for up to 24 years, in connection with the construction of the phase II Development consisting of approximately 42 units of affordable rental housing.

STATEMENT OF PURPOSE: This resolution approves support of Tax Increment Financing (TIF) for the proposed Decker Dwellings Phase II housing development. One Roof Community Housing is the developer and will be the owner. The building will be located off Decker Road, adjacent to the Schneiderman's Furniture store and Decker Dwellings Phase I. This project will be composed of 42-unit mixed income apartment building that will be rented to households making 30 to 60% of area median income. The project will reserve four (4)

units as permanent supportive housing units for homeless individuals and five units to serve households with disabilities.