

Community Development Block Grant

What is a CDBG?

The CDBG Program is a flexible source of competitive funding for a broad range of community development activities. Grant funding is available for three project categories:

- Community Development
- Planning
- Special Economic Development

An applicant may apply for a maximum amount of \$850,000 in grant funds during a funding cycle to address eligible community needs.

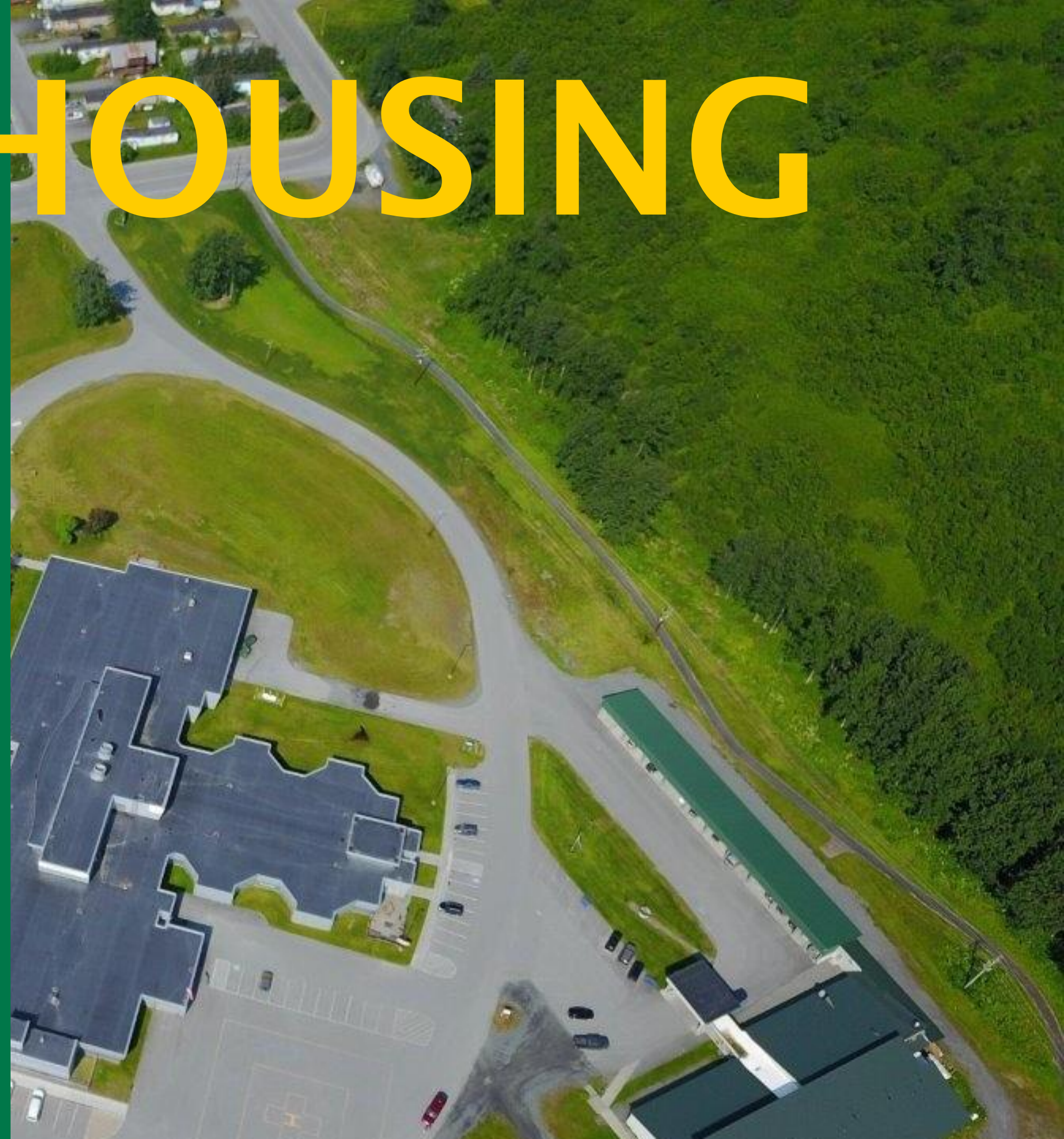
What are we using the funds for?

The City of Valdez is partnering with Cordes to build senior housing.

- The Valdez Senior living apartments will be a 28-32 unit new construction facility serving low income seniors age 62 and older.
- Senior Center housing has a current waitlist of 24
- The CDBG funds will be used to extend water and sewer and drainage to this new facility.

SENIOR HOUSING

- ✓ Registration Due to AHFC June 2021
- ✓ Pre Application Due Friday August 6, 2021
 - ✓ ○ Market Study initiated & completed in September 2021
 - Application due to AHFC November 21, 2021
 - award is announced end of 2021
 - CDBG Due December 3, 2021
 - ✓ ○ requires a work session with attached minutes to application
 - award for this grant is announced in February of 2022
 - Planning & Zoning re-zones and plats area (after award is announced – 60 days)
 - Building Begins



Alternative Proposals?

Does anyone in the community have any alternative proposals they would like to bring forward?

Next Steps...

Resolution approval by City Council with Certifications of Compliance: Each applicant must pass a resolution authorizing submittal of the CDBG application.

- This is on the agenda for this evening.

A second public hearing must be held during the term of the project to review program performance. Additional public hearings may be required in the event of a substantial change in purpose, scope, location or beneficiaries of the project.