City of Valdez

Agenda Statement

File #:	20-0130	**Version:** 1	
Type:	Work Session Item	**Status:**	Filed
File created:	3/26/2020	**In control:**	City Council
On agenda:	3/31/2020	**Final action:**	3/31/2020
Title:	Presentation of Housing Market Assessment and Gap Analysis Study and Team Cordes Woodside Housing Development Proposal		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Valdez Housing Market Assessment and Gap Analysis_Draft_v2, 2. Valdez RFP Cover Letter, 3. Valdez Woodside Subdivision Housing Development Proposal (2), 4. Valdez Housing Phasing Plan, 5. Draft Development Agreement, 6. CD2 company Resume, 7. Development Team Resumes		

Date	Ver.	Action By	Action	Result
3/31/2020	1	City Council	received and filed	

ITEM TITLE:

Work Session Topic of Discussion: Housing Market Assessment and Gap Analysis Study and Presentation of Proposal from Team Cordes on Woodside Housing Development

SUBMITTED BY: Martha Barberio, Economic Development Director

FISCAL NOTES:

Expenditure Required: N/A
Unencumbered Balance: N/A
Funding Source: N/A

RECOMMENDATION:

Receive and File

SUMMARY STATEMENT:

We will have Dan Lesh from McDowell Group to discuss and answer questions on the attached Housing Market Assessment and Gap Analysis Study.

We will also have Team Cordes to discuss and answer questions on their attached proposal for developing the Woodside Subdivision.

Current proposed incentives by the City of Valdez for development include:

- Working with developer to apply for housing tax credits.
- Applying for Community Development Block Grant for infrastructure for development.
- City staff is proposing the City pay infrastructure costs for the development (using CDBG funds and City Funds). City has in excess of $2.5 million for housing development. Currently, staff believes infrastructure costs will fall short of the $2.5 million figure.
- Tax exemptions for low-income housing or new subdivisions provided under AS 29.45.050 are being requested for consideration by the developer.