



Agenda Statement

File #: 22-0360 **Version:** 1
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File created: 6/24/2022 **In control:** City Council
On agenda: 7/5/2022 **Final action:** 7/5/2022
Title: Senior Housing Project

Sponsors:

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| Date | Ver. | Action By | Action | Result |
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| 7/5/2022 | 1 | City Council | received and filed | |
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ITEM TITLE:

Senior Housing Project

SUBMITTED BY: Mark Detter, City Manager

FISCAL NOTES:

Expenditure Required: N/A

Unencumbered Balance: N/A

Funding Source: N/A

RECOMMENDATION:

Receive and File.

SUMMARY STATEMENT:

Representatives from the Cordes Development Team will present an update on changes in scope to the Senior Housing Project awarded Tax Credits and Grants by the Alaska Housing Finance Corporation.

The change in scope currently has managed to preserve 28 dwelling units, but covered parking and a few other amenities have been removed. The reason for the change in scope of the Senior Housing complex is almost entirely related inflationary pressures.