



## Legislation Text

File #: 22-0177, Version: 1

### **ITEM TITLE:**

Valdez Senior Housing Associates, LLC

**SUBMITTED BY:** Mark Detter, City Manager

### **FISCAL NOTES:**

Expenditure Required: NA

Unencumbered Balance: N/A

Funding Source: N/A

### **RECOMMENDATION:**

Receive and File.

### **SUMMARY STATEMENT:**

The City of Valdez and Cordes Development were notified by Alaska Housing Financing Corporation of Award of Funding through the Special Purpose Goals Funding Program. The funding will develop the new Valdez Senior Housing Associates, LLC Senior Housing Complex.

The Schedule for Permits and Infrastructure Improvements in 2022 are as follows:

| ACTIVITY              | AWARD DATE | END DATE  |
|-----------------------|------------|-----------|
| Announcement          | 3/15/2022  |           |
| Due Diligence/Studies | 3/1/2022   | 6/1/2022  |
| Negotiated Land Sales | 4/1/2022   | 5/4/2022  |
| Replatting            | 3/15/2022  | 4/27/2022 |
| Zoning Approval       | 3/15/2022  | 5/17/2022 |
| Plans & Permits       | 3/1/2022   | 7/1/2022  |
|                       |            |           |

### Schedule for Public Improvements East Hanagita Realignment & Utility Extensions

| ACTIVITY                | BEGIN DATE | END DATE |
|-------------------------|------------|----------|
| RECONFIGURATION OF ROAD | 7/1/2022   | 7/1/2023 |

\*COMMUNITY DEVELOPMENT BLOCK GRANT FUNDING HAS BEEN AWARDED FOR INFRASTRUCTURE DEVELOPMENT-CURRENT AWARDS IS PROJECTED TO PAY \$850,000 OF

PROJECTED \$1.1 MILLION.