

211 First Street East: Site History

- Property purchased by KURA November, 2006: Resolution 06-URA4 with debt of \$1,550,000, "acquisition in connection with project 4.3AWF2"

*Resolution No. 06-URA4
Attachment 4.3 AWF2*

CAPITAL IMPROVEMENT PROGRAM		FY 2007 - 2012		PROJECT DETAIL					
PROJECT	ACTIVITY/DEPARTMENT	DESCRIPTION/PURPOSE/JUSTIFICATION							
AWF2 - 2nd and Washington	Affordable Workforce Housing	The block on Washington Avenue between 2nd Street and 1st Street is planned for a combination Affordable Workforce Housing (AWH) project with a possible public parking structure. At this time, the details for the number of AWH units is not yet determined. The split of AWH units and market rate units has not been determined at this point. This will be one of three city owned properties that are programmed for AWH. The financing for the project will be a combination of construction loans and URA funds. The plan is to recoup the cost of the project with the proceeds of the sales of the units.							
SOURCE OF FUNDS		Estimated Expenditures by Year							Total Estimated Cost
		FYE2007	FYE2008	FYE2009	FYE2010	FYE2011	FYE2012		
Planning/Engineering	URAO	\$ 700,000						\$ 700,000	
Land/Right of Way	URAO	\$2,300,000						\$ 2,300,000	
Construction	URAO	\$4,300,000						\$ 4,300,000	
Equipment								\$ -	
Other Costs								\$ -	
TOTAL		\$7,300,000	\$5,000,000	\$ -	\$ -	\$ -	\$ -	\$ 7,300,000	
FUNDING (G) Capital Reserve Fund (H) General Obligation Bond (L) Local Improvement District (FED) Federal Grant (ST) State of Idaho (O) Other (W) Water (WW) Wastewater (URA) Urban Renewal Agency (I) Impact Fees									