



CITY COUNCIL AGENDA STATEMENT



March 28, 2023

File ID: 23-0069

ERRATA SHEET

Replace the Staff Report with attached Revised Staff Report.

Text Updates to Taxable Bond from \$1M to \$1.5M

Since original publication, the financing has updated the project pro form and authorized a higher taxable bond amount. The staff report is being updated to acknowledge an aggregate taxable bond amount not to exceed \$1,500,000.

Updated Table 1

Updated to reflect minor updates in pro forma.

Table 1
Estimated Costs & Key Performance Indicators

	Total Estimated Costs	Estimated Costs per Unit	Estimated Costs per Gross Building Sq Ft
Construction & Soft Costs	\$ 46,402,876	\$ 265,159	\$184
Soft Costs	\$ 24,461,830 <u>\$24,328,513</u>	\$ 139,782 <u>\$139,020</u>	\$9796
Developer Costs	\$ 9,498,052 <u>\$9,474,901</u>	\$ 54,275 <u>\$54,142</u>	\$38
TOTAL COSTS	\$80,362,757 <u>\$80,206,290</u>	\$ 459,216 <u>\$458,322</u>	\$ 318
TOTAL Dwelling Units (DUs)	175		
TOTAL Gross Bldg Sq Ft	252,411		

Replace Resolution B with the attached Revised Resolution B.

Text Updates to Taxable Bond from \$1M to \$1.5M

Per above.

Replace Attachment 2 with the attached Revised Pro Forma dated 3.21.23.

Staff Contact: Stacey Kurz, Director of Housing & Homeless Services