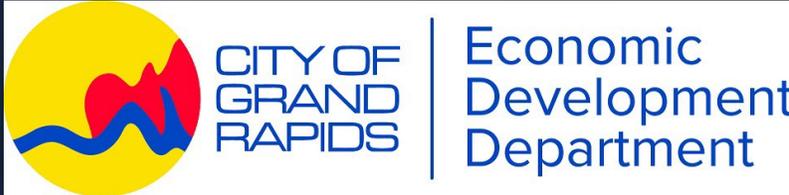


Knapp Hill Redevelopment Project

Address: 2070 Dean Lake Avenue NE

Project type: Act 381 Brownfield Plan Amendment



- Multi-family residential redevelopment of mostly vacant property at 2070 Dean Lake Avenue NE
- 38 multi-family townhomes
 - 20 Two-bedrooms averaging 1,375 square feet
 - 18 Three-bedrooms averaging 1,518 square feet
 - Adjoining one and two-stall garages
 - Outdoor common area amenities for residents including a dog park
 - \$12.3 million in total project costs and \$9.25 million in construction costs
- Inclusion Plan Goals:
 - 10% MBE, 2% WBE and 10% MLBE which amounts to an overall participation of 22% or \$2.035 million of the \$9.25 million in construction costs
- Brownfield Housing TIF
- \$ 2.072 million in eligible activity costs
 - Demolition, Housing Development Activities (Site preparation, Infrastructure Improvements, Potential Rent Loss for income qualified housing units).
 - 12 years of income qualification for 8 residential units: Households earning 100% AMI or less
 - Potential Rent Loss(Housing Eligible Activity) is valued at \$597,888 over 12 years
- Construction start in Summer of 2026 – Delivery of first units by late 2027 and anticipated project completion by early 2028

