



Housing and Redevelopment Authority

Highland Bridge update
Wednesday, May 7th





Timeline

- 2016 – TIF Plan adopted
- 2017 – Master Plan adopted
- 2019 – Redevelopment Agreement adopted
- 2020-21 – COVID and rent stabilization



Minimum Assessment Agreement amendment

- Minimum assessed values modified for certain parcels
- Existing base taxes that are generated and remitted not changed



Redevelopment Agreement amendment

- Green Infrastructure connection charges
- Public Infrastructure
- Updated exhibits





TIF Plan amendment

- Overall TIF budget remains the same
- Interest expenses reallocated to affordable housing and public costs





Weidner Apartments Agreement

- 2 multi-family buildings, totaling 350 housing units
- Compliance requirements apply
- No City/HRA funds for any Weidner owned parcels
- Green Infrastructure connection charges pre-paid for all Weidner owned parcels



Block 2 Development Agreement

- Project:
 - Mixed use residential building (97 housing units)
 - 4 commercial buildings totaling 36,500 square feet
 - 190-stall structured parking facility
- Compliance requirements apply
- Reallocated interest expenses (\$23.9M) used for public costs of project
- No City/HRA funds for any remaining Ryan owned parcels



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