

# Veterans Gardens

September 15, 2015



# Background

- Four foreclosed multi-family properties sold to Center for Veterans Issues (CVI)
  - 7829 W Villard Ave
  - 9009 W Villard Ave
  - 8905 W. Villard Ave
  - 4483 N 81<sup>st</sup> St
- Develop as Veterans Gardens, supportive housing for veterans
- CVI received \$500,000 grant from US Dept. of Housing and Urban Development for project

# HUD grant requirements

- City must remove prohibition on application for property tax exemption
- City must formally recognize certain HUD restrictive covenants
  - Veterans Gardens must operate as supportive housing for veterans for 20 years
  - If HUD determines supportive housing no longer needed, property must be used to benefit low-income residents

# Today's file

- Removes the prohibition on application for property tax exemption
- Approves a PILOT agreement between the City and Veterans Gardens
  - PILOT requires payment of City and MPS portion of property taxes
- Acknowledges HUD's restrictive covenants