

LEGISLATIVE REFERENCE BUREAU FISCAL ANALYSIS

COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE

OCTOBER 4, 2010

Item 20, File #100606

File Number 100606 is a resolution directing the transfer and expenditure of \$135,000 from the Development Fund capital account for a retaining wall replacement project at the Council for the Spanish Speaking's Hillview Building, 1615 S. 22nd Street.

Background

1. In 2007, the Council for the Spanish Speaking acquired a former nursing home at 1615 S. 22nd Street and transformed it into a community center that provides job training, education and other social services. The Council also rents space in the building to various organizations, including Community Advocates, which has 28 transitional housing apartments on the 2nd floor.
2. A hill and retaining wall behind the Hillview Building are collapsing onto the rear wall of the building, a situation which led to water and mud entering the building during recent heavy rains. The Council for the Spanish Speaking has taken various flood-control measures which are unsafe and cannot be sustained long-term (e.g., blocking rear doors which are also emergency exits).
3. The Council for the Spanish Speaking has requested \$135,000 in City financial assistance to construct a new retaining wall and exit stair addition at the Hillview Building.
4. The DCD Development Fund provides capital funding to complement and support a wide variety of private economic development projects and activities to encourage growth of the City's tax base. In 2010, the Development Fund has been used to pay for site preparation and improvements in the Bishop's Creek redevelopment project area (\$240,000), environmental testing, remediation and demolition on various brownfield sites (\$500,000), creation of the Central Business District Focus Retail Program (\$75,000) and relocation of electrical services in conjunction with the Silver City Townhomes project.
5. The 2008 and 2009 City budgets each provided \$1.8 million for the Development Fund. The adopted 2010 Budget includes \$1,050,000.

Discussion

1. This resolution directs the City Comptroller to transfer \$135,000 from the Development Fund parent capital account to a project subaccount for funding a retaining wall and exit stair addition project at the Council for the Spanish Speaking's Hillview Building, 1615 S. 22nd Street.

2. The resolution also directs the Commissioner of City Development to enter into a cooperation agreement with the Council for the Spanish Speaking to carry out this project using the appropriated funds.

Fiscal Impact

1. The current balance in the Development Fund is \$1,133,638.
2. This resolution authorizes a fund transfer and expenditures totaling \$135,000, which will reduce the balance in the Development Fund to \$998,638.

Prepared by: Jeff Osterman, x2262
LRB-Research & Analysis Section
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cc: Rocky Marcoux
Martha Brown
Joe'Mar Hooper