

# Amendment to sale terms 1715 N. 37<sup>th</sup> St.

Zoning, Neighborhoods and Development Committee

October 9, 2018

# 37<sup>th</sup> Street School

1715 N. 37<sup>th</sup> St.



# File 171029

- Council approved sale to Heartland Housing and Community First
- Terms:
  - Redevelop school as senior apartment units
  - Build 10 new townhomes
  - Enter into Purchase and Sale Agreement by 4/18
  - Close on purchase by 1/19
- Buyer contingency
  - Obtain LIHTC and historic tax credits

# File 180932: Revised terms

- Redevelop school as 49 senior apartment units
  - No townhomes
- Enter into Purchase and Sale Agreement by 7/1/19
- Close sale by 1/1/20
- Buyer contingency
  - Obtain LIHTC and historic tax credits
  - Will apply for LIHTC in December 2018
  - Has received Part 1 approval for historic tax credits

# Revised site plan

