Staff Notes Zebulon Flats Agenda Item 7:

Board,

In front of you is the condition study, prepared by EPS, for your approval. Five factors of blight were found and therefore meet the minimum requirements for findings under the state statute.

The board approved next steps with this project at our June 24th meeting and the engagement with EPS at our July 29th meeting. EPS will be finalizing the “but for” analysis and final URA plan which we will use for our formal submittal with the taxing entities for formal approval/pledge towards the project.

The project site is in the heart of the S/E (located close to the intersection of Verde and S. Academy Blvd.) and could provide the URA with a great opportunity to get involved in our first affordable housing project in one of our highly targeted areas. Both our application and mission/vision speak to affordable housing and the project team has engaged with local S/E organizations and the county to discuss providing jobs to the local community, joint on site meeting space and public art components. The public improvements to the site will provide community space, public art and affordable housing. The city’s comprehensive plan specifically calls out for the need of more affordable housing and this project could help offset a surplus of rundown/aging inventory on this side of town.