

Redevelopment Agency Meeting

North End Redevelopment
Plan

Recent Change

Demolition of 35 Green Street



Recent Change

Demolition of Marino's Restaurant



Current Streetscape- Ferry Street



Current Streetscape- Green Street



80% Median Income

1 Person- \$40,250
Family of 4- \$57,500

Taxable Bond Financing - Min. 20% of Units @ 80% Median Income (as defined by HUD)

Unit Size Equiv.	Persons Per Unit	HUD Max. Income	Maximum Rent / Month
0BR	1.0	40,250	\$1,006
1BR	1.5	43,125	\$1,078
	2.0	46,000	
2BR	3.0	51,750	\$1,294
	4.0	57,500	
3BR	4.5	59,800	\$1,495
	5.0	62,100	
4BR	6.0	66,700	\$1,667
	7.0	71,300	

60% Median Income

1 Person- \$31,020
Family of 4- \$44,340

Minimum Set-aside for LIHTC/Tax Exempt Bonds - Option B - Min. 40% of Units @ 60% Median Income

Unit Size Equiv.	Persons Per Unit	HUD Max. Income	Maximum Rent / Month
0BR	1.0	31,020	\$775
1BR	1.5	33,240	\$831
	2.0	35,460	\$886
2BR	3.0	39,900	\$997
	4.0	44,340	\$1,108
3BR	4.5	46,110	\$1,152
	5.0	47,880	\$1,197
4BR	6.0	51,420	\$1,285
	7.0	54,960	\$1,374

50% Median Income

1 Person-	\$25,850
Family of 4-	\$36,950

Minimum Set-aside for LIHTC/Tax Exempt Bonds - Option A - Min. 20% of Units @ 50% Median Income

Unit Size Equiv.	Persons Per Unit	HUD Max. Income	Maximum Rent / Month
0BR	1.0	25,850	\$648
1BR	1.5	27,700	\$692
	2.0	29,550	\$738
2BR	3.0	33,250	\$831
	4.0	36,950	\$923
3BR	4.5	38,425	\$960
	5.0	39,900	\$997
4BR	6.0	42,850	\$1,071
	7.0	45,800	\$1,145

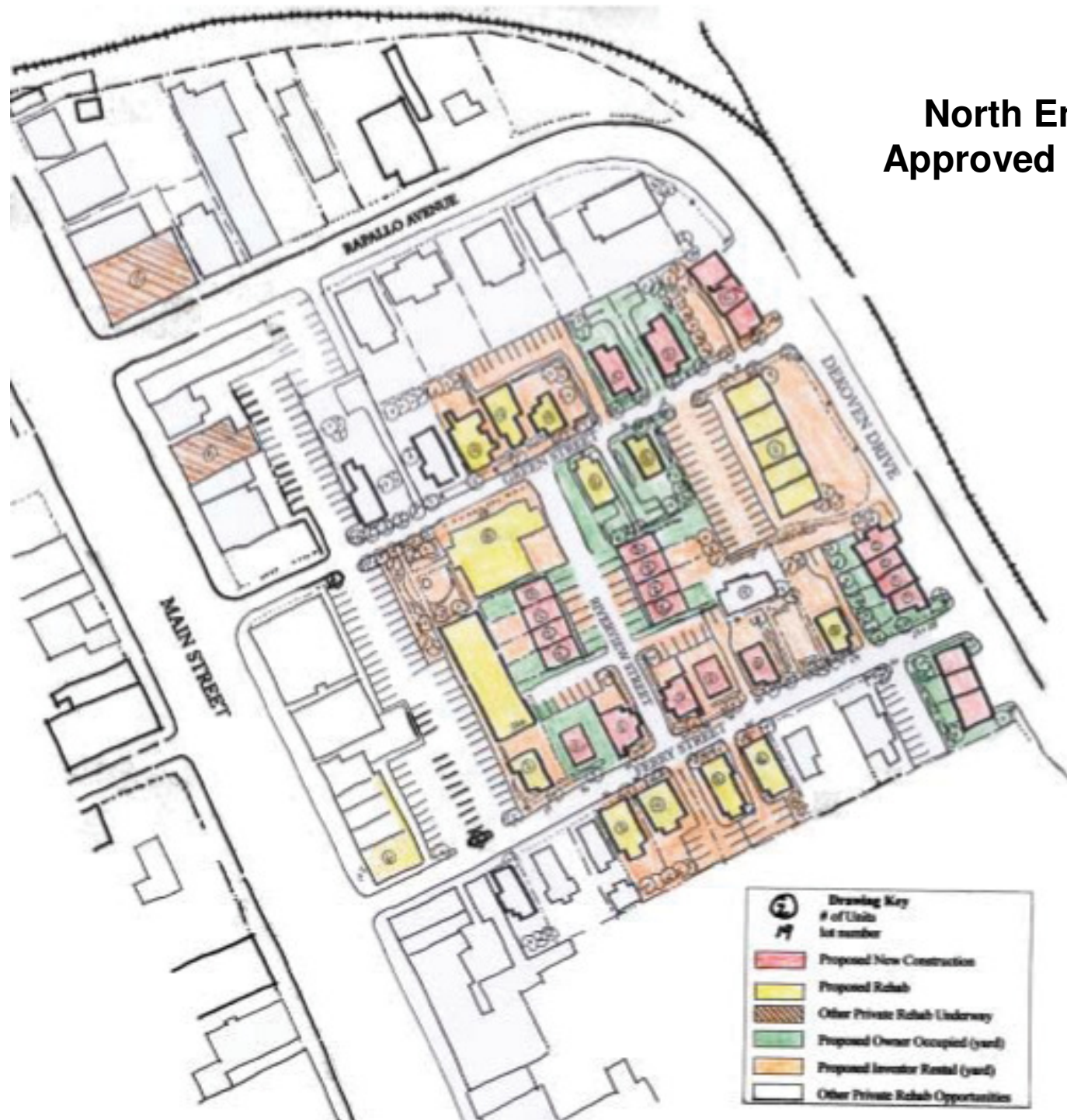
25% Median Income

1 Person- \$12,925
 Family of 4- \$18,475

Limits for Developments with a Deep Targeting Income Requirement of 25% of AMI

Unit Size Equiv.	Persons Per Unit	HUD Max. Income	Maximum Rent / Month
0BR	1.0	12,925	\$323
1BR	1.5	13,850	\$346
	2.0	14,775	\$369
2BR	3.0	16,625	\$415
	4.0	18,475	\$461
3BR	4.5	19,213	\$480
	5.0	19,950	\$498
4BR	6.0	21,425	\$535
	7.0	22,900	\$572

North End Approved Plan



Approved Rental vs. Homeownership



- Shaded areas are designated for Rental.
- White buildings with numbers in them are Homeownership.



Present
Conditions