

**City Council Policy/Business/Consent Agenda Q&A's**  
**July 11, 2022**

Updated as of 12:30

<u>Submitted By:</u>	<u>Agenda Item # and Questions</u>	<u>Answers/Considerations</u>
<b>Business Items</b>		
Winston	<b>18. Affordable Housing Development Support Request</b>  Why has the taxpayer investment increased but private sector stays flat?	The Barton development originally had project costs of \$35,473,294. Due to increases in construction costs and interest rates, the project is now estimated to cost \$39,315,325 – an increase of \$3,842,031. The developer has requested \$1 million in additional support from the city. To close the remaining gap in additional development costs, the developer has taken the following actions: <ul style="list-style-type: none"><li>• Revised the project type and unit mix to increase per unit rental income relative to construction costs</li><li>• Deferral of the \$1.3 million payment to the developer for the developer's fee</li><li>• Increased debt commitments using CHOIF and bond financing</li><li>• Requested Federal Home Loan Bank financing to leverage lower interest debt</li></ul>
<b>Consent Items</b>		
Winston	<b>25. Continue Funding Staff in the District Attorney's Office</b>  Would like to comment on this item	Noted.