

ProspectUS Finance & Funding –

8/22/23

Would like to know more about where these sources are available, and align with a development concept. Suggested that there are minority developers that need to be able to participate in these projects; financially-affordable development. Will that be a part of the process?

Do you have local philanthropic support? Does the community need to do that? Who takes the initiative?

HOW does HUD, MHDC play into this to make things affordable? What about housing choice vouchers? Home program?

Specifically, what are the strategies to engage local, neighborhood, and community developers. What are your recommendations for empowering Black-led development.

To date, what is the estimated value of the needed development along the corridor (Soft Cost and Hard Cost Combined)?

Earlier there was mention of the increase in jobs, is there a simultaneous economic impact analysis correlating to this study?

Displacement concerns are a very serious thing... need to be REALLY worked into the plan

Anti-displacement strategies need to be in the plan BEFORE any development that occurs

What is the timeline for this to occur?

1—2 year strategy

Prospect is an imperfect existence... it will never realize the outcomes of the presentation... We're missing more information about finance... Arts, entertainment, education, etc.

Remove some of the barriers to development... heavy lift to encourage investors and developers to come to this area...

We have so many opportunities that will make this HISTORIC. Neighborhood revenue generators... verbiage is not in this plan...

Think about this – how many housing choice vouchers will be included? Can the home program support LIHTC along Prospect? How can historic landmarks be preserved and reused?

Land bank, land trust... deed problems, lack of clear title

Mario wants us to think about value capture strategies... TIF? We have grants, abatements... how do we keep that value in the corridor?