TO: Mayor Shaun Sipma  
Members of the City Council  

FROM: John R. Zakian, DR Grant Program Manager & Chief Resilience Officer  

DATE: April 10, 2021  

SUBJECT: Approve Amendment to Souris Heights Development Agreement Extending Timeline  

I. RECOMMENDED ACTION  
City Council approve amendment to Souris Heights Development Agreement and authorizing Mayor and other City officials as necessary to sign amendment documents.  

II. DEPARTMENT CONTACT PERSONS  
John R. Zakian, DR Program Manager & Chief Resilience Officer, 420-4528  

III. DESCRIPTION  
A. Background  
Beyond Shelter Inc., the non-profit developer for the 54 unit LMI rental apartment building known as Souris Heights has requested an extension of the timeline for the project to October 1, 2022. The reason for the request is that it took longer than expected for the developer to complete the Low Income Housing Tax Credit transaction which is leverage funds for the project and to successfully bid the project. Under the new CDBG-NDR spend deadline of September 30, 2023, the deadline is acceptable.  

B. Proposed Project  
The extension of the project timeline to October 1, 2022 at which time all funds for the CDBG-NDR share of the project must be invoiced provides the City with more than sufficient time to close out the project and assure compliance prior to the CDBG-NDR deadline of September 30, 2023, and provides the developer with a reasonable timeline to complete the project.  

IV. IMPACT:  
A. Strategic Impact:  
Souris Heights is a needed LMI rental housing development for Minot senior citizen residents.  
B. Service/Delivery Impact:  
Timeline extension provides a reasoned timeline to assure completion of the project.  
C. Fiscal Impact:  
CDBG-NDR grant funds  

V. ALTERNATIVES  
N/A  

VI. TIME CONSTRAINTS  
NA
VII. LIST OF ATTACHMENT

i. Copy of amendment

ii. Copy of original agreement