



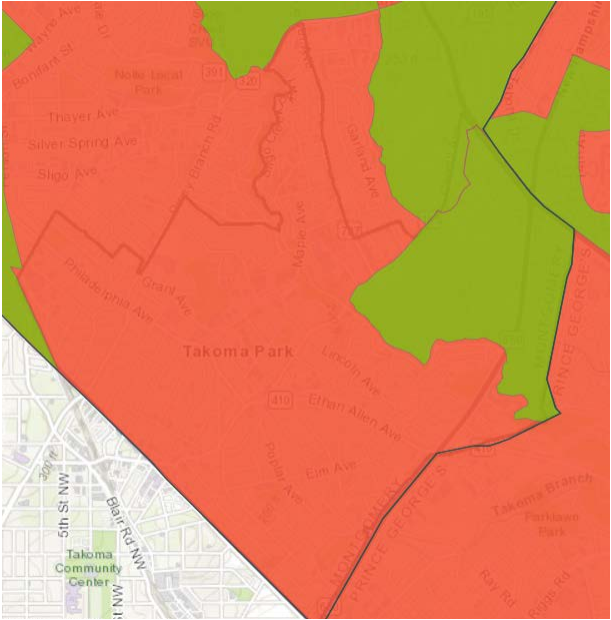
National Capital Strategic Economic Development Fund Grant Opportunities

CITY OF TAKOMA PARK, HOUSING AND COMMUNITY
DEVELOPMENT DEPARTMENT

City Council Request

- The City's Department of Housing and Community Development requests that the City Council approve three resolutions supporting the department's National Capital Strategic Economic Development Fund grant applications.

National Capital Strategic Economic Development Fund(NED)



- Competitive state funds to support commercial and residential activities and development projects.
- Focus on areas where modest investment and coordinated strategy will have a neighborhood revitalization impact.
- For projects located within Maryland designated Sustainable Communities (Prince Georges and Montgomery County).
- Primary used for capital projects, limited availability for operations.

NED Grant Recent Projects

- ❑ NED grants are one of the primary means in which the City supports local development projects.
- ❑ Extends the City's ability to provide financial support and fund internal initiatives.
- ❑ Past and active projects include:

Project	NED Grant Total
6530, 6600 New Hampshire Acquisition	\$1,000,000
Takoma Park Cooperative Nursery School Acquisition	\$200,000
Affordable Homeownership Opportunities Fund	\$500,000
Washington-McLaughlin Senior Housing Study/Repair	\$175,000

FY 23 NED Grant Projects

Project	Funding Request	Council Priority
112 Lee Avenue Improvements: <i>Renovation of the City's first Limited Equity Cooperative acquired via TOPL.</i>	\$300,000	A Livable Community for All, Improved Equitable Quality of Life
Tenant Opportunity to Purchase Support Fund: Pre-Acq, Capital funding in support of TA's pursuing TOPL opportunities.	\$500,000	
Multifamily Property Improvements Fund: <i>Expansion of the City's Housing Rehab Fund.</i>	\$500,000	
Total	\$1,300,000	

Questions, Comments, Concerns

