

AHFC Birch Park II Building (B) Reconstruction**FY2010 Request: \$1,440,000****Reference No: 47070****AP/AL:** Appropriation**Project Type:** Renewal and Replacement**Category:** Development**Location:** Fairbanks Areawide**Contact:** Les Campbell**House District:** Fairbanks Areawide (HD 7-11)**Contact Phone:** (907)330-8356**Estimated Project Dates:** 07/01/2009 - 06/30/2014**Brief Summary and Statement of Need:**

Federal and Corporate (AHFC) funds will be used to reconstruct the four-plex structure in Fairbanks with four, two-bedroom units. Construction of the new structure will match the adjacent buildings in the same complex, comply with current codes, and employ the same energy efficient 2 X 8 wall construction and durable commercial grade interior and exterior finishes. The building was previously destroyed by fire.

Funding:	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	Total
AHFC Div	\$800,000						\$800,000
Fed Rcpts	\$640,000						\$640,000
Total:	\$1,440,000	\$0	\$0	\$0	\$0	\$0	\$1,440,000

<input type="checkbox"/> State Match Required	<input type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased - new	<input type="checkbox"/> Phased - underway	<input type="checkbox"/> On-Going
0% = Minimum State Match % Required		<input type="checkbox"/> Amendment	<input type="checkbox"/> Mental Health Bill	

Operating & Maintenance Costs:

	<u>Amount</u>	<u>Staff</u>
Project Development:	0	0
Ongoing Operating:	0	0
One-Time Startup:	0	0
Totals:	0	0

Additional Information / Prior Funding History:

This is a new project

Project Description/Justification:

Birch Park – Building B was a townhouse style four-plex building in Fairbanks that was destroyed by fire. Insurance proceeds were not sufficient to rebuild the structure due to the follow expenses incurred subsequent to the fire:

- The deductible gap;
- Costs to secure the structure;
- Costs to demolish the debris;
- Costs to provide for a design that would comply with current building codes adopted by the City of Fairbanks; and
- The unprecedented escalation in building costs.

The funds requested will be combined with the insurance proceeds currently in the Fairbanks Asset Management Program (AMP) reserves (Federal Receipts), to reconstruct the four-plex structure with four two-bedroom townhouse units on the remaining foundation.

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The new structure will be designed to match the existing housing units/adjacent buildings with energy efficient 2 X 8 wall construction, current code compliance and commercial grade interior and exterior finishes for maximum durability.

The two-bedroom configuration will provide for a previously unavailable two-bedroom waiting list. This will allow greater flexibility in providing housing for smaller families, which will enable AHFC to reduce vacancy rates where smaller families could not previously be housed in available three-bedroom or larger units.

The projected outcome is to:

- Restore four units to the low-rent housing market in Fairbanks; and
- To create a two-bedroom wait-list for AHFC-owned Public Housing.