

# 301 Leonard, LLC

Address: 385 Leonard Street NE

Project type: Brownfield Plan Amendment and Neighborhood Enterprise Zone District



- Construction of a new, five-story, 130,000 square foot mixed-use building on the vacant portion of the 3.4-acre parcel
- 622 square feet of retail space
- Integrated parking structure with 80 dedicated spaces
- 181 apartments
  - 86 studios
  - 91 one-bedrooms
  - 4 two-bedrooms
  - 10 units to be income restricted to households earning at or below 70% AMI
  - 26 units income restricted at 110% AMI
  - Remaining units to be rented at 110% AMI
- \$39 million total project costs
- \$28.4 million construction costs
- Inclusion Plan
  - 10% overall or \$2.8 million
  - 1% MLBE
  - 6% WBE
  - 3% MBE
- Brownfield TIF
- 15-year Neighborhood Enterprise Zone exemption certificate
- Construction start Spring 2025
- Anticipated project completion Spring 2027

