

Project Status	
Proposed:	6/23/2010
Approved:	<input checked="" type="checkbox"/>
Closed:	
Complete:	

Impactation	
<input checked="" type="radio"/> Non-Impacted	
<input type="radio"/> Impacted	

Occupancy	
<input checked="" type="radio"/> Rental	
<input type="radio"/> Ownership	

Project Name:	520 2nd St SE		
Main Address:	520 2nd St SE		
Project Aliases:			
Additional Addresses:			
Ward:	3	Neighborhood:	Marcy-Holmes

Project Activity	
<input checked="" type="checkbox"/> New Construction	
<input type="checkbox"/> Rehabilitation	
<input type="checkbox"/> Stabilization	
<input type="checkbox"/> Preservation	
Year Built: _____	

Development	
<input checked="" type="radio"/> Apartment/Condo	
<input type="radio"/> Townhome	
<input type="radio"/> Coop	
<input type="radio"/> Shelter	
<input type="radio"/> Transitional	
<input type="radio"/> Scattered Site/Other	

Household	
<input checked="" type="checkbox"/> General	
<input type="checkbox"/> Family w/Children	
<input type="checkbox"/> Senior	
<input type="checkbox"/> Single	
<input type="checkbox"/> Special Needs	
<input type="checkbox"/> Homeless	

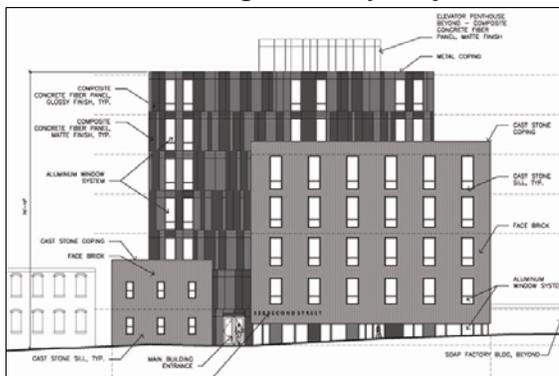
Housing Production and Affordability									
UNIT COMPOSITION	UNIT	QTY	UNIT AFFORDABILITY	UNIT	<30%	<50%	<60%	<80%	MKT
	0BR	17		0BR	0	7	10	0	0
	1BR	74		1BR	0	30	44	0	0
	2BR	0		2BR	0	0	0	0	0
	3BR	0		3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0		
TOT	91	TOT	0	37	54	0	0		
Shelter Units: _____		+ Conversion Units: _____							
Section 8: _____									

GENERAL INFORMATION

Second Street Holdings, LLC proposes to construct a 91-unit apartment building. It will consist of six stories above grade and two levels of underground parking. This building will offer affordable rents with an emphasis on workforce housing.

This project will include substantial green technologies including energy efficient appliances, lighting, heating and systems; renewable and recycled building equipment; and source separation of refuse from construction debris for construction recycling.

Partnership: 520 2nd Street Apartments LP		Contact Information:	
Developer Contact: John Wall Second Street Holdings, LLC 811 LaSalle Ave Minneapolis, MN 55402-2030 Phone: (612) 767-4001 ext- Fax: (612) 767-4004 john@wallcompanies.com		Owner Contact: John Wall Second Street Holdings, LLC 811 LaSalle Ave Minneapolis, MN 55402-2030 Phone: (612) 767-4001 ext- Fax: (612) 767-4004 john@wallcompanies.com	
Contractor: Robert Dew Black / Dew 2586 7th Ave E Suite 301 N Saint Paul, MN 55109- Phone: (651) 777-4900 ext- Fax: (651) 777-4994 RDew@black-dew.com		Consultant: Becky Landon Ponterre Group, LLC 1402 Edmund Ave Saint Paul, MN 55104- Phone: (651) 647-3457 ext- Fax: (651) 647-4148 blandon@ponterregroup.com	
CPED Coordinator: Cherie Shoquist CPED 105 5th Ave S Suite 200 Minneapolis, MN 55401- Phone: (612) 673-5078 ext- Fax: cherie.shoquist@minneapolismn.gov		Architect: J. Owen Boarman BKV Group 222 N 2nd St Minneapolis, MN 55401-1423 Phone: (612) 339-3752 ext- Fax: (612) 339-6212 jboarman@bkvgroup.com	
CPED Legal: Gary Winter Phone: (612) 673-5132 ext- Fax: (612) 673-5112		Property Manager: American Mgmt Service Central LLC Phone: (952) 544-4048 ext- Fax: (952) 544-4871	
CPED Support Coordinator: Susie Shepherd Phone: (612) 673-5244 ext- Fax: (612) 673-5259		Support Services:	
CPED Rehab:		MPLS Affirmative Action	



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2BR	0	0	0	0	0	0	0
3BR	0	0	0	0	0	0	0
4+BR	0	0	0	0	0	0	0
TOT	91	0	37	54	0	0	0

Shelter Units: _____ + Conversion Units: _____

Section 8: _____

USES AND PERMANENT SOURCES

Project Uses:

Land: \$700,000.00

Construction: \$9,858,579.00

Construction Contingency: \$450,000.00

Construction Interest: \$202,933.00

Relocation: \$0.00

Developer Fee: \$1,347,814.00

Legal Fees: \$125,000.00

Architect Fees: \$378,000.00

Other Costs: \$1,511,171.00

Reserves: \$424,000.00

Non-Housing: \$0.00

TDC: \$14,997,497.00

TDC/Unit: \$164,808.00

Project Permanent Sources:

Source / Program	Amount	%	Term	Committed
1 Land Equity	\$700,000.00			6/23/2010
2 City of Minneapolis HRB (Project Revenues)	\$6,821,000.00			10/7/2011
3 City of Minneapolis HRB (TIF)	\$790,000.00			
4 Syndication Proceeds	\$4,708,385.00			
5 Deferred Dev Fee	\$203,112.00			6/23/2010
6 Hennepin County TOD	\$350,000.00			
7 CPED AHTF (2011)	\$925,000.00			2/10/2012
8 Hennepin County AHIF	\$500,000.00			
TDC:	\$14,997,497.00			

Financing Notes: