EXHIBIT 2

CPED MULTIFAMILY HOUSING DEPARTMENT
Affordable Housing Inventory Project Data Worksheet

6/13/2013 9:40:21 AM

Project Status	
Proposed:	11/1/2000
Approved:	☐
Closed:	
Complete:	

Impaction
- (●) Non-Impacted
- ( ) Impacted

Occupancy
- (●) Rental
- ( ) Ownership

Project Name:	Grain Belt Terrace
Main Address:	1219 Marshall St NE
Project Aliases:	
Additional Addresses:	1215 Marshall St NE
Ward: 3	Neighborhood: Sheridan

Project Activity
- [x] New Construction
- [ ] Rehabilitation
- [ ] Stabilization
- [ ] Preservation

Year Built:

Development
- (●) Apartment/Condo
- ( ) Townhome
- ( ) Coop
- ( ) Shelter
- ( ) Transitional
- ( ) Scattered Site/Other

Household
- [x] General
- [ ] Family w/Children
- [ ] Senior
- [ ] Single
- [ ] Special Needs
- [ ] Homeless

Housing Production and Affordability

UNIT COMPOSITION

UNIT	QTY
0BR	8
1BR	72
2BR	58
3BR	12
4+BR	0
TOT	150

UNIT AFFORDABILITY

UNIT	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	8
1BR	0	0	0	0	72
2BR	0	0	0	0	58
3BR	0	0	0	0	12
4+BR	0	0	0	0	0
TOT	0	0	0	0	150

Shelter Units:
Section 8:
+ Conversion Units:

GENERAL INFORMATION

Everwood's "Grain Belt Terrace" project includes the rehab of the Grain Belt Office Building (1215 Marshall St NE) and the development of a 150-unit market rate housing project on the housing parcel (1219 Marshall St NE). Everwood's development plan incorporates two essential design elements specified by the RFP issued by the City in May, 2011: Brewery Square Plaza on the corner of Marshall and 13th Ave and the Pedestrian Promenade traversing the site from Marshall to Main St. There will be 150 underground parking spaces and 30 surface spaces which will serve the office building and as guest parking for the housing. The project architect is Kaas Wilson Architects and the general contractor will be Stonebridge Construction, Inc.

Everwood plans to privately finance the housing project through a HUD-insured 221(d)(4) mortgage. Everwood's financing of the acquisition and improvements to the office building (est. $1.8 million TDC) will be incorporated into its HUD 221(d)(4) mortgage for the adjacent housing project. Everwood has also secured federal and state historic tax credits for the office building. Everwood will be locating its office in the office building, moving from its current office location in Saint Paul.

Partnership:

Contact Information:

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Consultant:

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Architect:
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MPLS Affirmative Action

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Section 8:
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USES AND PERMANENT SOURCES

Project Uses:

Land:	$1,400,000.00
Construction:	$19,258,597.00
Construction Contingency:	$545,887.00
Construction Interest:	$712,817.00
Relocation:	$0.00
Developer Fee:	$0.00
Legal Fees:	$50,000.00
Architect Fees:	$484,500.00
Other Costs:	$1,261,028.00
Reserves:	$1,581,700.00
Non-Housing:	$0.00
TDC:	$25,294,529.00
TDC/Unit:	$168,630.00

Project Permanent Sources:

Source / Program	Amount	%	Term	Committed
Equity (cash)	$1,312,805.00			
Letter of Credit	$922,374.00			
Conventional or HUD 1st Mortgage	$23,059,350.00			
TDC:	$25,294,529.00			

Financing Notes:

Sources and uses for housing project only.