



Project Status	
Proposed:	7/2/2012
Approved:	<input checked="" type="checkbox"/>
Closed:	
Complete:	

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

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

Project Name:	The Lonoke
Main Address:	1926 3rd Ave S
Project Aliases:	
Additional Addresses:	
Ward:	6
Neighborhood:	Stevens Sq-Loring Hts

Project Activity	
<input type="checkbox"/> New Construction	
<input checked="" type="checkbox"/> Rehabilitation	
<input type="checkbox"/> Stabilization	
<input type="checkbox"/> Preservation	
Year Built:	1915

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 checked="" type="checkbox"/> Homeless	

Housing Production and Affordability									
UNIT COMPOSITION	UNIT	QTY	UNIT AFFORDABILITY	UNIT	<30%	<50%	<60%	<80%	MKT
	0BR	0		0BR	0	0	0	0	0
1BR	19	1BR	10	9	0	0	0	0	
2BR	0	2BR	0	0	0	0	0	0	
3BR	0	3BR	0	0	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	19	TOT	10	9	0	0	0	0	

Shelter Units: + Conversion Units:

Section 8:

GENERAL INFORMATION

The Lonoke project involves the historic rehabilitation of a 19 unit apartment building at 1926 3rd Ave S which is owned by the Beacon Interfaith Housing Collaborative and currently provides general occupancy market rate rental housing. With the help of Minneapolis Public Housing Authority (MPHA) the Housing 150 Partnership with Westminster Presbyterian and Plymouth Congregational Churches, the Lonoke will be a mixed-income rental building providing permanent supportive housing to 10 individuals who have formerly been part of the intensive service housing program for chronically homeless adults at nearby Lydia Apartments, now identified as being able and willing to live more independently without intensive services. This will make room at Lydia for persons who do need more extensive services and structure. HUD is supportive of expanding the Lydia service contract from 40 to 50 units to completely fund the service needs of eligible Lonoke residents. Spectrum Mental Health, which currently provides services at Lydia, will also provide services at the Lonoke.

Beacon has secured a commitment from the MPHA for 4 HUD Housing Choice Section 8 Rental Assistance Vouchers for the homeless units at the Lonoke. Beacon has applied to the Hennepin County Continuum of Care for HUD SHP Rental Assistance that will allow the project to create 6 additional units of supportive housing for a total of 10 homeless units. The Lonoke will also provide 9 high quality affordable general occupancy housing units in a prime, public transportation rich location.

OTHER INFO: TDC/sf of \$163. Private source: 63% + public sources 37%. AHTF % of TDC 15%. AHTF leverage of 6.8 to 1.

Partnership:

Developer Contact:

Kirk Moorhead
 Beacon Interfaith Housing Collaborative
 2610 University Ave W Suite 100
 Saint Paul, MN 55114-
 Phone: (651) 789-6260 ext-
 Fax: (612) 871-0843
 kmoorhead@beaconinterfaith.org

Owner Contact:

Kirk Moorhead
 Beacon Interfaith Housing Collaborative
 2610 University Ave W Suite 100
 Saint Paul, MN 55114-
 Phone: (651) 789-6260 ext-
 Fax: (612) 871-0843
 kmoorhead@beaconinterfaith.org

Contact Information:

Consultant:

Contractor:

To Be Determined
 ,
 Phone: ext-
 Fax:

Architect:

Cermak Rhoades Architects
 275 E 4 St Suite 800
 Saint Paul, MN 55101-1696
 Phone: (651) 225-8623 ext-
 Fax:
 info@cermakrhoades.com

Property Manager:

Perennial Management
 Phone: (651) 644-9600 ext-
 Fax: (651) 644-0296

Support Services:

Spectrum Community
 Phone: ext-
 Fax:

CPED Coordinator:

Jerry LePage
 CPED
 105 5th Ave S Suite 200
 Minneapolis, MN 55401
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 Fax: (612) 673-5248
 jerry.lepage@ci.minneapolis.mn.us

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Shelley Roe
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CPED Support Coordinator

Arlene Robinson
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 Fax: (612) 673-5259

CPED Rehab:

Duane Nygren
 Phone: (612) 673-5249 ext-
 Fax: (612) 673-5207

MPLS Affirmative Action



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Section 8:

USES AND PERMANENT SOURCES

Project Uses:	
Land:	\$1,121,000.00
Construction:	\$1,100,000.00
Construction Contingency:	\$110,000.00
Construction Interest:	\$0.00
Relocation:	\$9,500.00
Developer Fee:	\$80,000.00
Legal Fees:	\$90,000.00
Architect Fees:	\$52,220.00
Other Costs:	\$270,342.00
Reserves:	\$113,361.00
Non-Housing:	\$0.00
TDC:	\$2,946,423.00
TDC/Unit:	\$155,075.00

Project Permanent Sources:				
Source / Program	Amount	%	Term	Committed
CPED				10/5/2012
LIHTC - \$ 37,594 (2013)				
FHLB	\$68,657.00			
FHLB				
CPED	\$432,523.00	1.00%	30 yrs	11/2/2012
AHTF (2012) (HOME)			Deferred	HD00001346
State Historic Tax Credit Equity	\$271,604.00			
Federal Historic Tax Credit Equity	\$271,604.00			
Syndication Proceeds	\$1,236,861.00			
Housing 150	\$75,000.00			7/1/2012
Hennepin County	\$64,000.00			7/1/2013
ERF				
MHFA	\$526,174.00			
CRV				
TDC:	\$2,946,423.00			

Financing Notes:

- On 2/22/12, MPHA awarded 4 PB Sec. 8 vouchers.
- On 10/5/2012, the City Council approved a partial award of \$7,203 in housing tax credits of the \$144,853 requested.
- On 12/7/2012, the City Council approved an additional award of \$30,391 in housing tax credits.