



Project Status	
Proposed:	7/2/2012
Approved:	<input 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:	Seward Square Apts
Main Address:	2121 S 9th St
Project Aliases:	
Additional Addresses:	
Ward: <input type="text" value="2"/>	Neighborhood: <input type="text" value="Seward"/>

Project Activity	
<input type="checkbox"/> New Construction	
<input checked="" type="checkbox"/> Rehabilitation	
<input type="checkbox"/> Stabilization	
<input type="checkbox"/> Preservation	
Year Built: <input type="text" value="1980"/>	

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 type="checkbox"/> General	
<input type="checkbox"/> Family w/Children	
<input checked="" type="checkbox"/> Senior	
<input checked="" type="checkbox"/> Single	
<input checked="" 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		0	0BR	0	0	0	0
1BR	59	59	1BR	59	0	0	0	0	0
2BR	22	22	2BR	22	0	0	0	0	0
3BR	0	0	3BR	0	0	0	0	0	0
4+BR	0	0	4+BR	0	0	0	0	0	0
TOT	81	81	TOT	81	0	0	0	0	0

Shelter Units: + Conversion Units:

Section 8:

GENERAL INFORMATION

The renovation of the Seward Square Apartment (built 1980) is being undertaken by the National Foundation for Affordable Housing Solutions, Inc. (NFAHS), a 501©3 non-profit organization based in Rockville, MD. NFAHS purchased the property in December 2011 and proposes to sell the property to Seward Renewal LLC, who will own and operate the development. They plan to renovate the existing building providing 81 units of affordable housing for the elderly and disabled in a unit mix of 59 one-bedroom and 22 two-bedroom apartments. The building is designed specifically to serve a disabled population with an internal ramp that allows wheelchairs to move independently between floors, especially important in case of a fire or other emergency.

Unit amenities include: blinds, carpeting, access to cable and internet (at tenant's expense), ceiling fans, refrigerator, oven, wall A/C, pull cords and hand rails. Common space amenities include: multiple community rooms and lounge areas including a community kitchen area, a library, a billiard room, a parking garage, central laundry facilities, residential activities, elevators, and on-site management.

Seward Square Apartments is an attractive five-story brick building, located just steps off of Franklin Avenue and Interstate Highway I-94 at Riverside Avenue. Rents will range from \$868 - \$1,040/mo.

Partnership:

Developer Contact:

Richard Charlton II
 National Foundation Affordable Housing Solutio
 1200 Rockville Pike Suite 250
 Rockville, MD
 Phone: (302) 998-0407 ext-
 Fax: (301) 998-0418
 rcharlton@nfahs.org

Contractor:

Mike Monson
 Benson-Orth Associates
 15600 37th Ave N Suite 100
 Plymouth, MN 55305-
 Phone: (763) 230-7926 ext-
 Fax: (763) 230-7902
 mmm@benson-orth.com

CPED Coordinator:

Theresa Cunningham
 CPED
 105 5th Ave S Suite 200
 Minneapolis, MN 55401-
 Phone: (612) 673-5237 ext-
 Fax: (612) 673-5248
 theresa.cunningham@ci.minneapolis.mn.us

Owner Contact:

Rich Carlson
 Seward Renewal LLC
 1120 Rockville Pike Suite 250
 Rockville, MN 20852-
 Phone: (301) 998-0407 ext-
 Fax: (301) 998-0418
 rcharlton@nfahs.org

Architect:

Link Wilson
 Kaas Wilson Architects
 2104 4th Ave S Suite B
 Minneapolis, MN 55404-
 Phone: (612) 879-6000 ext-
 Fax: (612) 879-6666
 wilsonl@kaaswilson.com

CPED Legal:

Nikki Newman
 Phone: (612) 673-5273 ext-
 Fax: (612) 673-5112

CPED Support Coordinator

Susie Shepherd
 Phone: (612) 673-5244 ext-
 Fax: (612) 673-5259

Contact Information:

Consultant:

Becky Landon
 Landon Group, LLC
 1402 Edmund Ave
 Saint Paul, MN 55104-
 Phone: (651) 647-3457 ext-
 Fax: (651) 647-4148
 becky@landon-group.com

Property Manager:

Affordable Housing Connections
 Phone: (651) 222-8319 ext-
 Fax: (651) 222-3755

Support Services:

Compassion Care
 Phone: (763) 541-9199 ext-
 Fax:

CPED Rehab:

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

MPLS Affirmative Action

Mary Tradewell
 Phone: (612) 673-2142 ext-
 Fax: (612) 673-2599



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

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

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

Project Name:	Seward Square Apts
Main Address:	2121 S 9th St
Project Aliases:	
Additional Addresses:	
Ward: <input type="text" value="2"/>	Neighborhood: <input type="text" value="Seward"/>

Project Activity	
<input type="checkbox"/> New Construction	
<input checked="" type="checkbox"/> Rehabilitation	
<input type="checkbox"/> Stabilization	
<input type="checkbox"/> Preservation	
Year Built:	<input type="text" value="1980"/>

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 type="checkbox"/> General	
<input type="checkbox"/> Family w/Children	
<input checked="" type="checkbox"/> Senior	
<input checked="" type="checkbox"/> Single	
<input checked="" 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		0	0	0	0	0	0
1BR	59	59	0	0	0	0	0	0	
2BR	22	22	0	0	0	0	0	0	
3BR	0	0	0	0	0	0	0	0	
4+BR	0	0	0	0	0	0	0	0	
TOT	81	81	0	0	0	0	0	0	

Shelter Units: + Conversion Units:

Section 8:

USES AND PERMANENT SOURCES

Project Uses:	
Land:	<input type="text" value="\$6,000,000.00"/>
Construction:	<input type="text" value="\$3,406,206.00"/>
Construction Contingency:	<input type="text" value="\$340,621.00"/>
Construction Interest:	<input type="text" value="\$248,986.00"/>
Relocation:	<input type="text" value="\$20,000.00"/>
Developer Fee:	<input type="text" value="\$1,238,450.00"/>
Legal Fees:	<input type="text" value="\$185,000.00"/>
Architect Fees:	<input type="text" value="\$170,699.00"/>
Other Costs:	<input type="text" value="\$668,411.00"/>
Reserves:	<input type="text" value="\$534,028.00"/>
Non-Housing:	<input type="text" value="\$0.00"/>
TDC:	<input type="text" value="\$12,812,401.00"/>
TDC/Unit:	<input type="text" value="\$158,177.79"/>

Project Permanent Sources:				
Source / Program	Amount	%	Term	Committed
NFAHS Dev, LLC <i>Deferred Dev Fee</i>	\$1,043,353.00			6/1/2012
HUD <i>221(d)(4) TE Bonds</i>	\$6,170,000.00		40 yrs	
MHFA <i>PARIF</i>	\$750,000.00			10/25/2012
<i>Syndication Proceeds</i>	\$3,619,048.00			
<i>Seller's Note</i>	\$950,000.00			
<i>Interim Income</i>	\$280,000.00			
TDC:	<input type="text" value="\$12,812,401.00"/>			

Financing Notes:	