



Project Status	
Proposed:	7/1/2012
Approved:	<input checked="" 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:	The Cameron
Main Address:	756 N 4th St
Project Aliases:	
Additional Addresses:	730 4th St N
Ward:	3
Neighborhood:	North Loop

Project Activity	
<input checked="" type="checkbox"/> New Construction	
<input type="checkbox"/> Rehabilitation	
<input type="checkbox"/> Stabilization	
<input type="checkbox"/> Preservation	
Year Built:	1910

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	23		0BR	0	17	6	0	0
1BR	17	1BR	0	0	17	0	0	0	
2BR	4	2BR	0	0	4	0	0	0	
3BR	0	3BR	0	0	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	44	TOT	0	17	27	0	0	0	

Shelter Units: + Conversion Units: 44
 Section 8:

GENERAL INFORMATION

Originally built between 1909 and 1910, the building was previously used primarily for cold storage and has been known as the Cameron Transfer and Storage Company Building, and more recently, as the Dial Building. The City Planning Commission have approved the development plans (BZZ - 5279 & MS - 213) for a 44 unit positive conversion affordable workforce housing project financed primarily with private bond and tax credit equity. The scope of work calls for a complete renovation with a new roof, new windows, new interior spaces, and tuckpointing. The proposed property amenities include a fitness center, a bike storage room, extra storage for residents, an outdoor patio and grilling area, common laundry facilities, and surface parking.

Since SHPO and NPS have approved the Part I historical analysis, the property is in the process of being placed on the National Register of Historic Places based mostly on its association with internationally renowned Minneapolis engineer Claude Allen Porter "C.A.P." Turner who patented in 1906 the mushroom cap reinforced concrete structural system.

Partnership: Creamette Building, LLC

Developer Contact:

Maureen Michalski
 Schafer Richardson
 901 N 3rd St Suite 218
 Minneapolis, MN 55413-
 Phone: (612) 359-5842 ext-
 Fax:
 mmichalski@sr-re.com

Owner Contact:

Maureen Michalski
 Schafer Richardson
 901 N 3rd St Suite 218
 Minneapolis, MN 55413-
 Phone: (612) 359-5842 ext-
 Fax:
 mmichalski@sr-re.com

Contact Information:

Consultant:

Contractor:

To Be Determined
 ,
 Phone: ext-
 Fax:

Architect:

Tod Elkins
 Urban Works Architecture, LLC
 901 North Third St Suite 145
 Minneapolis, MN 55401-
 Phone: (612) 455-3104 ext-
 Fax: (612) 455-3199
 telkins@urban-works.com

Property Manager:

Steve Scott Management, Inc.
 Phone: (952) 540-8600 ext-
 Fax: (952) 540-8601

Support Services:

CPED Coordinator:

Amy Geisler
 CPED
 105 5th Ave S Suite 200
 Minneapolis, MN 55401-
 Phone: (612) 673-5266 ext-
 Fax: (612) 673-5259
 amy.geisler@ci.minneapolis.mn.us

CPED Legal:

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

CPED Support Coordinator

Connie Green
 Phone: (612) 673-5234 ext-
 Fax: (612) 673-5259

CPED Rehab:

Jim Edin
 Phone: (612) 673-5275 ext-
 Fax: (612) 673-5207

MPLS Affirmative Action



Project Status	
Proposed:	7/1/2012
Approved:	<input checked="" 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:	The Cameron
Main Address:	756 N 4th St
Project Aliases:	
Additional Addresses:	730 4th St N
Ward:	3
Neighborhood:	North Loop

Project Activity	
<input checked="" type="checkbox"/> New Construction	
<input type="checkbox"/> Rehabilitation	
<input type="checkbox"/> Stabilization	
<input type="checkbox"/> Preservation	
Year Built:	1910

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	0		23	0BR	0	17	6	0
1BR	0	17	1BR	0	0	17	0	0	
2BR	0	4	2BR	0	0	4	0	0	
3BR	0	0	3BR	0	0	0	0	0	
4+BR	0	0	4+BR	0	0	0	0	0	
TOT	0	44	TOT	0	17	27	0	0	

Shelter Units: + Conversion Units: 44
Section 8:

USES AND PERMANENT SOURCES

Project Uses:	
Land:	\$1,180,000.00
Construction:	\$6,181,916.00
Construction Contingency:	\$448,800.00
Construction Interest:	\$250,175.00
Relocation:	\$0.00
Developer Fee:	\$1,192,032.00
Legal Fees:	\$170,000.00
Architect Fees:	\$149,000.00
Other Costs:	\$1,313,914.00
Reserves:	\$343,512.00
Non-Housing:	\$0.00
TDC:	\$11,229,349.00
TDC/Unit:	\$255,212.00

Financing Notes:
SHPO & NPS has approved the Part I historic study making this property eligible for both state & historic tax credits.

Project Permanent Sources:				
Source / Program	Amount	%	Term	Committed
CPED	\$430,000.00	1.00%	30 yrs	11/2/2012
AHTF (2012) (HOME)			Deferred	HD00001369
Hennepin County	\$470,000.00			
AHIF				
MHFA	\$500,000.00			9/1/2013
EDHC				
Met Council	\$14,000.00			6/1/2011
TBRA			Grant	
Hennepin County	\$218,000.00			6/1/2012
ERF				
<i>Developer Land Note</i>	\$363,549.00			
<i>Historic Tax Credits</i>	\$3,116,500.00			
<i>Syndication Proceeds</i>	\$2,394,800.00			
City of Minneapolis	\$2,795,300.00			
HRB				
<i>Deferred Dev Fee</i>	\$606,100.00			
DEED	\$121,100.00			
DEED Redevelopment			Grant	
Met Council	\$200,000.00			12/1/2013
LHIA			Grant	
TDC:	\$11,229,349.00			