



Project Status

Proposed: 6/27/2008

Approved:

Closed:

Complete:

Impaction

Non-Impacted

Impacted

Occupancy

Rental

Ownership

Project Name: Lyndale Green

Main Address: 610 28th St W

Project Aliases: Salem Redevelopment

Additional Addresses: 28th St & Lyndale

Ward: 6 Neighborhood: Whittier

Project Activity

New Construction

Rehabilitation

Stabilization

Preservation

Year Built: _____

Development

Apartment/Condo

Townhome

Coop

Shelter

Transitional

Scattered Site/Other

Household

General

Family w/Children

Senior

Single

Special Needs

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	32	1BR	0	13	19	0	0	0	
2BR	33	2BR	0	0	33	0	0	0	
3BR	0	3BR	0	0	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	65	TOT	0	13	52	0	0	0	

Shelter Units: _____ + Conversion Units: _____

Section 8: _____

GENERAL INFORMATION

Brighton Development Corporation is proposing to redevelop a portion of the Salem English Lutheran Church site on 28th and Lyndale with a new mixed-use building composed of 4 stories of housing over 1st-floor retail. Brighton proposes to demolish the existing 1950s-era church addition, along with the existing surface parking lot, and construct the new building in their place. The original, historic church would be preserved and renovated for use by two congregations: Salem English Lutheran Church, and Lyndale United Church of Christ, which is vacating its nearby facility at 810 31st St West.

The new mixed-use building will house 65 rental apartments and approximately 9,000 square feet of commercial space. The new building and the church will be served by 105 parking spaces, 57 of which will be underground. Brighton plans to seek LEED certification and install a geothermal heating system for the new building. The commercial space is proposed for sale to a third party.

Partnership:

Developer:

Peggy Lucas
 Brighton Development Corporation
 614 1st St N Suite 100
 Minneapolis, MN 55401-3101
 Phone: _____ ext-
 Fax: _____
 plucas@brightondevelopment.com

Owner:

Peggy Lucas
 Brighton Development Corporation
 614 1st St N Suite 100
 Minneapolis, MN 55401-3101
 Phone: _____ ext-
 Fax: _____
 plucas@brightondevelopment.com

Contact Information:

Consultant:

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 Ponterre Group, LLC
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 Fax: (612) 722-0729
 hrathmann@ponterregroup.com

Contractor:

To Be Determined

Phone: _____ ext-
 Fax: _____

Architect:

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 LHB+Madson
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 Minneapolis, MN 55401-
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 kim.bretheim@lhbcorp.com

Property Manager:

BDC Management
 Phone: (612) 371-0766 ext-
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Support Services:

CPED Coordinator:

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

CPED Legal:

Shelley Roe
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 Fax: (612) 673-5112

CPED Support Coordinator

Connie Green
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 Fax: (612) 673-5259

CPED Rehab:

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

MPLS Affirmative Action

Melanie Bormett
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 Fax: (612) 673-2599



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Shelter Units: _____ + Conversion Units: _____

Section 8: _____

USES AND PERMANENT SOURCES

Project Uses:

Land: \$1,050,000.00

Construction: \$8,855,000.00

Construction Contingency: \$335,000.00

Construction Interest: \$0.00

Relocation: \$0.00

Developer Fee: \$1,303,668.00

Legal Fees: \$50,000.00

Architect Fees: \$300,000.00

Other Costs: \$1,018,007.00

Reserves: \$105,231.00

Non-Housing: \$0.00

TDC: \$13,016,906.00

TDC/Unit: \$200,260.00

Project Permanent Sources:

Source / Program	Amount	%	Term	Committed
Hennepin County <i>ERF</i>	\$35,000.00		Grant	4/1/2008
City of Minneapolis <i>TIF</i>	\$815,770.00			
<i>Syndication Proceeds</i>	\$4,400,000.00			
City of Minneapolis <i>HRB</i>	\$3,825,000.00			
CPED <i>AHTF</i>	\$975,000.00			12/12/2008
Met Council <i>LCDA</i>	\$850,000.00			12/10/2008
<i>Deferred Dev Fee</i>	\$505,886.00			
Hennepin County <i>AHIF</i>	\$800,000.00			
Hennepin County <i>TOD</i>	\$150,000.00			7/29/2008
Hennepin County / Met Council <i>Brownfield funds</i>	\$660,250.00			
TDC:	\$13,016,906.00			

Financing Notes:
The sources and uses shown are for the housing component only.