



Project Status	
Proposed:	7/27/2006
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:	Van Cleve Apts West
Main Address:	917 13th Ave SE
Project Aliases:	Van Cleve (Phase II)
Additional Addresses:	
Ward:	2
Neighborhood:	Como

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

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		0BR	0	0	0	0	0
1BR	12	1BR	12	0	0	0	0	0	
2BR	25	2BR	0	25	0	0	0	0	
3BR	13	3BR	0	13	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	50	TOT	12	38	0	0	0	0	

Shelter Units: + Conversion Units:
 Section 8:

GENERAL INFORMATION

The Van Cleve Apts West project is part of a three-phase, income-integrated development that will eventually include 236 housing units. This project consists of a new 50-unit rental apartment building that is being planned by Van Cleve Apartments West LLC, a partnership of Project For Pride in Living and Cabrini House. Of these 50 units, 12 units will be affordable @ 30% AMI with supportive services for chronically homeless single adults. The Van Cleve Apts West development will also include "green-sustainable" elements. Cabrini House has been providing supportive services in the University area to homeless and disabled individuals.

Van Cleve Apts East (Phase I) is a 35-unit project, which is the first rental building being developed by the PPL-Cabrini partnership.

Phase III will consist of 151 ownership townhomes and condo apartments, including some units in historic grain elevator structure which will be converted to housing.

<u>Partnership:</u> Van Cleve Apartments West LLC		<u>Contact Information:</u>	
<u>Developer:</u> Barbara McCormick PPL 1035 E Franklin Ave Minneapolis, MN 55404-2920 Phone: (612) 455-5206 ext Fax: (612) 455-5101 barbara.mccormick@ppl-inc.org	<u>Owner:</u>	<u>Consultant:</u>	
<u>Contractor:</u>	<u>Architect:</u> Bart Nelson Urban Works Architecture, LLC 901 North Third St Suite 145 Minneapolis, MN 55401- Phone: (612) 455-3105 ext- Fax: (612) 455-3199 bnelson@urban-works.com	<u>Property Manager:</u> PPL Phone: (612) 874-8511 ext- Fax: (612) 874-6444	
<u>CPED Coordinator:</u> Jerry LePage CPED 105 5th Ave S Suite 200 Minneapolis, MN 55401 Phone: (612) 673-5240 ext- Fax: (612) 673-5248 jerry.lepage@ci.minneapolis.mn.us	<u>CPED Legal:</u> Shelley Roe Phone: (612) 673-5086 ext- Fax: (612) 673-5112	<u>Support Services:</u> Cabrini House Phone: (612) 331-7390 ext- Fax: (612) 331-4436	
	<u>CPED Support Coordinator:</u> Scott Ehrenberg Phone: (612) 673-5067 ext- Fax: (612) 673-5259	<u>CPED Rehab:</u> Dalene Lenneman Phone: (612) 673-5254 ext- Fax: (612) 673-5207	
		<u>MPLS Affirmative Action</u>	



Project Status
 Proposed: 7/27/2006
 Approved:
 Closed:
 Complete:

Impaction
 Non-Impacted
 Impacted

Occupancy
 Rental
 Ownership

Project Name: Van Cleve Apts West
 Main Address: 917 13th Ave SE
 Project Aliases: Van Cleve (Phase II)
 Additional Addresses:
 Ward: 2 Neighborhood: Como

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	12	1BR	12	0	0	0	0	0	
2BR	25	2BR	0	25	0	0	0	0	
3BR	13	3BR	0	13	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	50	TOT	12	38	0	0	0	0	

Shelter Units: _____ + Conversion Units: _____
 Section 8: _____

USES AND PERMANENT SOURCES

Project Uses:

Land:	\$488,837.00
Construction:	\$8,518,469.00
Construction Contingency:	\$365,000.00
Construction Interest:	\$0.00
Relocation:	\$0.00
Developer Fee:	\$940,000.00
Legal Fees:	\$90,000.00
Architect Fees:	\$236,000.00
Other Costs:	\$636,500.00
Reserves:	\$281,500.00
Non-Housing:	\$0.00
TDC:	\$11,556,306.00
TDC/Unit:	\$231,126.00

Project Permanent Sources:

Source / Program	Amount	%	Term	Committed
Met Council LCDA	\$485,722.00			
City of Minneapolis Pooled TIF Bond Proceeds	\$45,650.00			
City of Minneapolis TIF (pay-go)	\$595,000.00			
Hennepin County / Met Council ERF / TBRA	\$67,205.00			11/1/2006
Wells Fargo 1st Mortgage	\$306,832.00			
CPED Non Profit Admin	\$30,000.00			11/1/2006
CPED AHTF (HOME)	\$670,000.00			12/22/2006
Hennepin County AHIF	\$500,000.00			
FHLB FHLB	\$200,000.00			
MHFA	\$650,000.00			
Other Private	\$25,000.00			
Syndication Proceeds	\$7,980,897.00			
50 CPED LIHTC - \$ 68,680 (2007)				9/12/2006
TDC:	\$11,556,306.00			

Financing Notes: