

Project Status	
Proposed:	7/1/2004
Approved:	<input type="checkbox"/>
Closed:	
Complete:	

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

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

Project Name:	Broadway Workforce Housing
Main Address:	2601 W Broadway
Project Aliases:	
Additional Addresses:	
Ward: 5	Neighborhood: Willard-Hay

Project Activity	Development	Household
<input checked="" type="checkbox"/> New Construction	<input checked="" type="radio"/> Apartment/Condo	<input type="checkbox"/> General
<input type="checkbox"/> Rehabilitation	<input type="radio"/> Townhome	<input type="checkbox"/> Family w/Children
<input type="checkbox"/> Stabilization	<input type="radio"/> Coop	<input type="checkbox"/> Senior
<input type="checkbox"/> Preservation	<input type="radio"/> Shelter	<input type="checkbox"/> Single
Year Built: _____	<input type="radio"/> Transitional	<input type="checkbox"/> Special Needs
	<input type="radio"/> Scattered Site/Other	<input type="checkbox"/> Homeless

Housing Production and Affordability									
UNIT COMPOSITION	UNIT	QTY	UNIT AFFORDABILITY	UNIT	<30%	<50%	<60%	<80%	MKT
	0BR	30		0BR	10	20	0	0	0
1BR	1	1BR	0	1	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	
<b>TOT</b>	<b>31</b>	<b>TOT</b>	<b>10</b>	<b>21</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

Shelter Units:  + Conversion Units:

Section 8:

## GENERAL INFORMATION

Alliance Housing Incorporated (AHI) proposes to develop 31 units of affordable rental workforce housing at 2601 West Broadway. Proposed site is currently vacant land. Project will include thirty efficiencies and one 1 bedroom caretaker unit, laundry, office, and surface parking for 9 vehicles. Project targets low-wage workers, disabled adults, retired adults; a third of the units will be preferred for homeless singles who are working and ready for housing. Rents will be affordable to persons earning between \$7.75 - \$10.00 an hour.

Another possible component of this site is the construction of six (6) ownership townhomes along Upton Ave N. These could be a combination of market rate and affordable; another non-profit, PRG, is interested in working on them. It is too early in the development process to know whether or not the townhouses will be developed. It depends on the neighborhood's wishes and the site configuration among other considerations.

Saint Stephen's Human Services will provide support services to 12-15 residents. The services will include individual case management and referrals to employers and educational programs.

Partnership:

Developer:

Herb Frey  
 Alliance Housing Incorporated  
 118 E 26th St., #202  
 Minneapolis, MN 55404-  
 Phone: (612) 874-0311 ext-  
 Fax: (612) 874-0313  
 hfrey@ststephensmpls.org

Owner:

Herb Frey  
 Alliance Housing Incorporated  
 118 E 26th St., #202  
 Minneapolis, MN 55404-  
 Phone: (612) 874-0311 ext-  
 Fax: (612) 874-0313  
 hfrey@ststephensmpls.org

Contact Information:

Consultant:

Contractor:

Architect:

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

Property Manager:

Support Services:

St. Stephen's Human Services  
 Phone: (612) 870-2274 ext-  
 Fax: (612) 874-0313

CPED Coordinator:

Donna Wiemann  
 CPED  
 105 5th Ave S Suite 200  
 Minneapolis, MN 55401-  
 Phone: (612) 673-5257 ext-  
 Fax: (612) 673-5259  
 donna.wiemann@ci.minneapolis.mn.us

CPED Legal:

CPED Support Coordinator

CPED Rehab:

MPLS Affirmative Action

Project Status	
Proposed:	7/1/2004
Approved:	<input type="checkbox"/>
Closed:	
Complete:	

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

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

Project Name:	Broadway Workforce Housing
Main Address:	2601 W Broadway
Project Aliases:	
Additional Addresses:	
Ward: 5	Neighborhood: Willard-Hay

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 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				
			<30%	<50%	<60%	<80%	MKT
0BR	30	0BR	10	20	0	0	0
1BR	1	1BR	0	1	0	0	0
2BR	0	2BR	0	0	0	0	0
3BR	0	3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	31	TOT	10	21	0	0	0

Shelter Units: 0 + Conversion Units: 0  
Section 8: 0

## USES AND SOURCES

Project Uses:	
Land:	\$460,000.00
Construction:	\$1,558,001.00
Construction Contingency:	\$62,000.00
Construction Interest:	\$0.00
Relocation:	\$0.00
Developer Fee:	\$283,000.00
Legal Fees:	\$40,000.00
Architect Fees:	\$81,023.00
Other Costs:	\$147,662.00
Reserves:	\$310,000.00
Non-Housing:	\$0.00
TDC:	\$2,941,686.00
TDC/Unit:	\$94,893.00

Project Sources:				
Source / Program	Amount	%	Term	Committed
	\$1,694,965.00			
<i>Syndication Proceeds</i>				
MHFA	\$544,337.00			
CPED <i>AHTF</i>	\$236,192.00			
Hennepin County <i>AHIF</i>	\$100,000.00			
CPED <i>Non Profit Admin</i>	\$30,000.00			
City of Minneapolis <i>NRP (AHRF)</i>	\$236,192.00			
FHLB/Foundations	\$100,000.00			
<b>TDC:</b>	\$2,941,686.00			

Financing Notes: