

CPED MULTIFAMILY HOUSING DEPARTMENT
Affordable Housing Inventory Project Data Worksheet



Project Status	
Proposed:	4/12/2004
Approved:	<input checked="" 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:	Midtown Exchange (Sears) - Rental
Main Address:	2929 Chicago Ave S
Project Aliases:	Sears, Chicago Condominiums
Additional Addresses:	
Ward:	8
Neighborhood:	Phillips

Project Activity	
<input checked="" type="checkbox"/> New Construction	
<input type="checkbox"/> Rehabilitation	
<input type="checkbox"/> Stabilization	
<input type="checkbox"/> Preservation	
Year Built:	1928

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	6		0BR	0	6	0	0	0
1BR	124	1BR	0	28	79	0	0	17	
2BR	89	2BR	0	28	37	0	0	24	
3BR	0	3BR	0	0	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	219	TOT	0	62	116	0	0	41	

Shelter Units: + Conversion Units: 219
 Section 8:

GENERAL INFORMATION

219 affordable and market rate rental units (approximately 267,000 sf) on floors 2-8 of the historic 1928 Sears Tower. 52% of units @ 60% income and rents; 28% of units @ 50% income and rents; 20% of units with no income restrictions.

This rental project is one component of the adaptive reuse of the former Sears retail and catalog facility. After renovation, the 12-story historic building will have more than 1 million square feet of leasable space and include the Allina corporate headquarters, rental and ownership housing, commercial/retail space and a 100-plus room full service hotel.

<p><u>Partnership:</u></p> <p><u>Developer:</u> Elizabeth Flannery Sherman Associates, Inc. 233 Park Ave Suite 201 Minneapolis, MN 55415- Phone: (612) 332-5000 ext- Fax: (612) 332-8119 ElizabethF@go2sherman.com</p>	<p><u>Owner:</u> Sherman Associates, Inc. 1525 S 4th St Suite 201 Minneapolis, MN 55404- Phone: (612) 332-5000 ext- Fax: (612) 332-8119</p>	<p><u>Contact Information:</u></p> <p><u>Consultant:</u></p>
<p><u>Contractor:</u> Ryan Companies 50 S 10th St Suite 300 Minneapolis, MN 55403-2012 Phone: (612) 492-4000 ext- Fax:</p>	<p><u>Architect:</u> Ellness, Swenson, Graham Architects Inc. 500 Washington Ave Minneapolis, MN 55415- Phone: (612) 339-5508 ext- Fax: (612) 339-5382</p>	<p><u>Property Manager:</u> Sherman Associates, Inc. Phone: (612) 332-5000 ext- Fax: (612) 332-8119</p> <p><u>Support Services:</u></p>
<p><u>CPED Coordinator:</u> Kevin Dockry CPED 105 5th Ave S Suite 200 Minneapolis, MN 55401- Phone: (612) 673-5075 ext- Fax: (612) 673-5259 kevin.dockry@ci.minneapolis.mn.us</p>	<p><u>CPED Legal:</u> Nikki Newman Phone: (612) 673-5273 ext- Fax: (612) 673-5112</p> <p><u>CPED Support Coordinator</u> Connie Green Phone: (612) 673-5234 ext- Fax: (612) 673-5259</p>	<p><u>CPED Rehab:</u> Kathleen Murphy Phone: (612) 673-5275 ext- Fax: (612) 673-5207</p> <p><u>MPLS Affirmative Action</u></p>

