



Project Status	
Proposed:	3/1/2007
Approved:	<input type="checkbox"/>
Closed:	
Complete:	

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

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

Project Name:	Jackson St NE Artist Housing
Main Address:	18XX Jackson St NE
Project Aliases:	
Additional Addresses:	9XX 18 1/2 Ave NE; 9XX 19th Ave NE
Ward:	1
Neighborhood:	Logan Park

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		0	0BR	0	0	0	0
1BR	0	0	1BR	0	0	0	0	0	0
2BR	39		2BR	0	19	0	12	8	
3BR	0		3BR	0	0	0	0	0	
4+BR	0		4+BR	0	0	0	0	0	
TOT	39		TOT	0	19	0	12	8	

Shelter Units: + Conversion Units:
 Section 8:

GENERAL INFORMATION

The Jackson Street NE Artist Affordable Housing Project will provide 39 units of owner-occupied environmentally sustainable, fully-accessible housing that is permanently affordable to low/moderate income families. The entire project will consist of all land trust units.

Units will range in size from 957 to 1,156 sq. ft. with sales prices ranging from \$149,900 to \$179,900. Various levels of affordability gap assistance will be provided to qualified buyers.

<p>Partnership:</p> <p>Developer: John Vaughn Northeast Community Development Corporation P.O. Box 18398 Minneapolis, MN 55418- Phone: (612) 627-9366 ext- Fax: (612) 627-9366 jvaughn@necdc.org</p>	<p>Owner: Gerry Flannery Flannery Construction 1375 St Anthony Ave Saint Paul, MN 55104- Phone: (651) 259-4293 ext- Fax: (651) 225-1100 gflannery@flanneryconstruction.com</p>	<p>Contact Information: Consultant: Jim Gabler Gabler Housing Solutions 1437 Marshall Avenue Suite 101 Saint Paul, MN 55104- Phone: (651) 917-2200 ext- Fax: (651) 917-2232 jim@gablerhousing.com</p>
<p>Contractor: Gerry Flannery Flannery Construction 1375 St Anthony Ave Saint Paul, MN 55104- Phone: (651) 259-4293 ext- Fax: (651) 225-1100 gflannery@flanneryconstruction.com</p>	<p>Architect: Pollock / Buchana Architects , Phone: ext- Fax:</p>	<p>Property Manager:</p> <p>Support Services:</p>
<p>CPED Coordinator: Theresa Cunningham CPED 105 5th Ave S Suite 200 Minneapolis, MN 55401- Phone: (612) 673-5237 ext- Fax: (612) 673-5248 theresa.cunningham@ci.minneapolis.mn.us</p>	<p>CPED Legal: Shelley Roe Phone: (612) 673-5086 ext- Fax: (612) 673-5112 CPED Support Coordinator</p>	<p>CPED Rehab:</p> <p>MPLS Affirmative Action</p>



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3BR	0	3BR	0	0	0	0	0		
4+BR	0	4+BR	0	0	0	0	0		
TOT	39	TOT	0	19	0	12	8		

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

USES AND PERMANENT SOURCES

Project Uses:

Land: \$763,900.00
Construction: \$5,284,000.00
Construction Contingency: \$211,360.00
Construction Interest: \$495,030.00
Relocation: \$98,920.00
Developer Fee: \$728,610.00
Legal Fees: \$78,000.00
Architect Fees: \$216,703.00
Other Costs: \$995,877.00
Reserves: \$0.00
Non-Housing: \$314,468.00
TDC: \$9,186,868.00
TDC/Unit: \$227,497.43

Project Permanent Sources:

Source / Program	Amount	%	Term	Committed
Met Council LCDA	\$624,000.00			
Hennepin County TOD	\$195,000.00			
Wells Fargo Construction Loan	\$5,343,185.00			
Developer Equity	\$489,758.00			3/1/2007
GMHC Swing Loan	\$471,458.00			3/1/2007
FHLB AHP	\$93,100.00		Grant	
CPED AOHP	\$75,000.00			
Green Construction Grant	\$155,000.00		Grant	
City of Minneapolis TIF (pay-go)	\$340,000.00			
Hennepin County AHIF	\$462,900.00			
MHFA CRV	\$359,000.00		Grant	
Hennepin County TOD	\$100,000.00			3/1/2007
Corporations & Foundations	\$453,468.00			
City of Minneapolis NRP (Logan Park)	\$25,000.00			
TDC:	\$9,186,869.00			

Financing Notes: