



Project Status	
Proposed:	8/26/2003
Approved:	<input checked="" 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:	Humboldt Greenway (Phase II)
Main Address:	50th & Humboldt Ave N
Project Aliases:	50th Ave N (Dupont-Girard)
Additional Addresses:	51st Ave - 49th Ave along Humboldt
Ward:	4
Neighborhood:	Lind-Bohanon

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

Development	
<input type="radio"/> Apartment/Condo	
<input type="radio"/> Townhome	
<input type="radio"/> Coop	
<input type="radio"/> Shelter	
<input type="radio"/> Transitional	
<input checked="" type="radio"/> Scattered Site/Other	

Household	
<input type="checkbox"/> General	
<input checked="" 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	0	1BR	0	0	0	0	0	0	
2BR	0	2BR	0	0	0	0	0	0	
3BR	108	3BR	0	0	0	0	22	86	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	108	TOT	0	0	0	0	22	86	

Shelter Units: + Conversion Units: 0

Section 8: 0

GENERAL INFORMATION

Phase II of the Humboldt Greenway development is a continuation of the homeownership component of the Humboldt Greenway Phase I. Phase II is located on the 4900 and 5000 blocks of Humboldt and Girard Avenues North, as well as parcels along 50th Avenue North from Dupont to Humboldt. Hennepin County has assembled \$3.5M of funding for the Phase II public improvements. CPED TIF financing was used for a portion of the site assembly costs.

Phase II consists of 43 townhouse/ rowhouses and 65 detached single family homes. Single family designs are primarily three bedrooms, two bathrooms, two-story plans with a two-car detached or attached garage. Sale prices will range from \$240,000 to 272,000. Designs will be compatible with the surrounding area, including Tudor, foursquare and bungalow. Exteriors will have a mix of brick, stucco and vinyl accents. Square footage will be in the 1,300 - 1,800 range. The townhouse designs will offer both one and two story options (1,460 - 1,800 square feet) with two-car garages. The rowhouse designs will offer approximately 1,400 to 1,980 s.f. with two-car garages. As in Phase I, 20% of the units will be marketed to buyers at 80% of median income with MHFA CRV funding.

Partnership: Humboldt Greenway Development LLC

Contact Information:

Developer:
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 Pat Behrend
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USES AND SOURCES

Project Uses:	
Land:	\$3,853,156.00
Construction:	\$17,711,096.00
Construction Contingency:	
Construction Interest:	
Relocation:	
Developer Fee:	\$2,144,369.00
Legal Fees:	
Architect Fees:	\$130,572.00
Other Costs:	\$2,964,289.00
Reserves:	
Non-Housing:	
TDC:	\$26,803,482.00
TDC/Unit:	\$248,180.00

Project Sources:				
Source / Program	Amount	%	Term	Committed
FHF	\$100,000.00			
MHFA CRV	\$150,000.00			
PRIVATE	\$26,553,482.00			
TDC:	\$26,803,482.00			

Financing Notes:	