



Project Status	
Proposed:	3/7/2002
Approved:	<input type="checkbox"/>
Closed:	
Complete:	

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

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

Project Name:	Washington Court Apts
Main Address:	2101 Washington St NE
Project Aliases:	
Additional Addresses:	
Ward: 1	Neighborhood: Holland

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	7	1BR	0	4	3	0	0	0	
2BR	11	2BR	0	4	7	0	0	0	
3BR	20	3BR	0	0	20	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	38	TOT	0	8	30	0	0	0	

Shelter Units: + Conversion Units:
 Section 8:

GENERAL INFORMATION

Developer has received conditional approval of their remediation action plan (RAP) for the site. In November, 2005 the Developer submitted applications requesting remediation funding from Met Council, DEED and Hennepin County. Award announcements were made in January/February, 2006. The Developer was awarded funds from each of these organizations as indicated on the next page.

Developer is proposing to build a three-story, 38-unit rental "workforce" housing complex with an elevator which will provide provide handicap accessibility for all the units. The development will include 40 underground and 16 surface parking stalls. The developer has retained green space towards the front of the site for neighborhood/community spaces, and garden plots.

This project as proposed will require a zoning change from R-2B to R3. Developer has submitted a re-zoning application for this parcel.

Partnership: Washington Court LP

Developer:

David Steele
 MWF Properties, LLC
 7645 Lyndale Ave S Suite 200
 Minneapolis, MN 55423-
 Phone: (612) 243-4639 ext-
 Fax: (612) 243-5010
 davesteele@mwfproperties.com

Owner:

Washington Court LP
 7645 Lyndale Ave S Suite 200
 Minneapolis, MN 55423-
 Phone: (612) 243-4639 ext-
 Fax: (612) 243-5010

Contact Information:

Consultant:

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 Ponterre Group, LLC
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 Saint Paul, MN 55104-
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 blandon@ponterregroup.com

Contractor:

Weis Builders
 7645 Lyndale Av S
 Richfield, MN 55423-4029
 Phone: (612) 243-5000 ext-
 Fax: (612) 243-5000

Architect:

Wilkus Architects
 11487 Valley View Rd
 Eden Prairie, MN 55344-3617
 Phone: (952) 941-2771 ext-
 Fax: (952) 941-2771

Property Manager:

Weis Management
 Phone: (507) 288-7980 ext-
 Fax: (507) 288-7979

Support Services:

CPED Coordinator:

Cherre Palenius
 CPED
 105 5th Ave S Suite 200
 Minneapolis, MN 55401-
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 Fax: (612) 673-5259
 cherre.palenius@ci.minneapolis.mn.us

CPED Legal:

Shelley Roe
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 Fax: (612) 673-5112

CPED Support Coordinator

Connie Green
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 Fax: (612) 673-5259

CPED Rehab:

Kathleen Murphy
 Phone: (612) 673-5275 ext-
 Fax: (612) 673-5207

MPLS Affirmative Action



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Section 8:

USES AND PERMANENT SOURCES

Project Uses:	
Land:	\$898,700.00
Construction:	\$5,505,258.00
Construction Contingency:	
Construction Interest:	\$120,000.00
Relocation:	
Developer Fee:	\$909,000.00
Legal Fees:	\$60,000.00
Architect Fees:	\$50,000.00
Other Costs:	\$736,500.00
Reserves:	
Non-Housing:	
TDC:	\$8,279,458.00
TDC/Unit:	\$217,880.00

Project Permanent Sources:				
Source / Program	Amount	%	Term	Committed
Met Council <i>Environmental</i>	\$200,000.00			1/25/2006
Hennepin County <i>ERF</i>	\$200,000.00			2/7/2006
DEED <i>Environmental</i>	\$168,700.00			1/26/2006
Developer (Equity) <i>Environmental</i>	\$80,000.00			
CPED <i>HRB - Series C - Construction</i>	\$850,000.00			
CPED <i>HRB - Series B - TIF</i>	\$330,000.00	6.00%	25 yrs	
CPED <i>HRB - Series A</i>	\$3,145,000.00	6.00%	40 yrs	
<i>Def Dev Fee</i>	\$378,356.00			
<i>Syndication Proceeds</i>	\$1,967,402.00			
Hennepin County <i>AHIF</i>	\$380,000.00			
City of Minneapolis <i>NRP (Holland)</i>	\$200,000.00			
CPED <i>AHTF</i>	\$380,000.00		Deferred	
TDC:	\$8,279,458.00			

Financing Notes:
 Construction contingency 5% from Developer as cash. \$275,263.
 MMA Financial has provided a commitment letter for interim and permanent loan (1st Mtg) of \$3,429,000.