

CPED MULTIFAMILY HOUSING DEPARTMENT
Affordable Housing Inventory Project Data Worksheet



Project Status	
Proposed:	12/31/2001
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:	Many Rivers West
Main Address:	1400 E Franklin
Project Aliases:	
Additional Addresses:	1404-10 E Franklin Ave, 1915, 1921 14th Ave S
Ward:	6
Neighborhood:	Ventura Village

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 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		0	0BR	0	0	0	0
1BR	6	6	1BR	0	4	0	0	0	
2BR	6	6	2BR	0	4	0	0	2	
3BR	14	14	3BR	3	0	8	0	2	
4+BR	0	0	4+BR	0	0	0	0	3	
TOT	26	26	TOT	3	8	8	0	7	

Shelter Units: + Conversion Units:

Section 8:

GENERAL INFORMATION

Many Rivers West is the 2nd phase of the Many Rivers project and consists of 26 housing units and approximately 5,500 sf of commercial space.

Partnership:

Developer:

Gordon Thayer
 American Indian Housing Corporation
 1600 E 19th St
 Minneapolis, MN 55404
 Phone: (612) 813-1610 ext-
 Fax: (612) 813-1612

Owner:

Gordon Thayer
 American Indian Housing Corporation
 1600 E 19th St
 Minneapolis, MN 55404
 Phone: (612) 813-1610 ext-
 Fax: (612) 813-1612

Contact Information:

Consultant:

Lisa Kugler

 4737 Garfield Ave S
 Minneapolis, MN 55409-
 Phone: (612) 827-2189 ext-
 Fax: (612) 824-8672
 lisakugler@aol.com

Contractor:

Watson-Forsberg Co.
 1433 Utica Ave S Suite 252
 Minneapolis, MN 55416-
 Phone: ext-
 Fax:

Architect:

Larry Opelt
 DJR Architecture, Inc.
 212 2nd St SE Suite 314
 Minneapolis, MN 55414-
 Phone: (612) 362-0431 ext-
 Fax: (612) 676-2796

Property Manager:

Support Services:

CPED Coordinator:

Jerry LePage
 CPED
 105 5th Ave S Suite 200
 Minneapolis, MN 55401
 Phone: (612) 673-5240 ext-
 Fax: (612) 673-5248
 jerry.lepage@mcda.org

CPED Legal:

Ruben Acosta
 Phone: (612) 673-5052 ext-
 Fax: (612) 673-5112

CPED Support Coordinator

CPED Rehab:

Geri Meyer
 Phone: (612) 673-5252 ext-
 Fax: (612) 673-5207

MPLS Affirmative Action

Shirley Wilcox
 Phone: (612) 673-3810 ext-
 Fax: (612) 673-2599



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Section 8:

USES AND SOURCES

Project Uses:	
Land:	\$462,955.00
Construction:	\$3,494,629.00
Construction Contingency:	\$135,300.00
Construction Interest:	\$138,899.00
Relocation:	
Developer Fee:	\$181,540.00
Legal Fees:	\$102,616.00
Architect Fees:	\$148,591.00
Other Costs:	\$528,803.00
Reserves:	\$174,357.00
Non-Housing:	\$601,312.00
TDC:	\$5,969,002.00
TDC/Unit:	\$206,450.00

Project Sources:				
Source / Program	Amount	%	Term	Committed
MHFA MARIF	\$450,000.00			3/11/2004
Hennepin County AHIF	\$224,400.00			3/11/2004
Syndication Proceeds	\$1,075,559.00			
City of Minneapolis Land Write Down / AHTF	\$137,000.00			
City of Minneapolis HRB	\$2,563,500.00			
City of Minneapolis Empowerment Zone	\$200,000.00			3/11/2004
Met Council LHIA	\$200,000.00			3/11/2004
City of Minneapolis AHTF	\$781,543.00			3/11/2004
City of Minneapolis TIF	\$337,000.00			
TDC:	\$5,969,002.00			

Financing Notes:	