

Project Status	
Proposed:	2/22/2008
Approved:	<input 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:	Blue Goose Apts / Family Tree Coop
Main Address:	1819 5th St S
Project Aliases:	
Additional Addresses:	1825 5th St S, 1815 S 6th St, 723-5 26th Ave S, 1818 S 7th, 2601 S 6th St
Ward:	2
Neighborhood:	Cedar-Riverside

Project Activity
<input type="checkbox"/> New Construction
<input checked="" type="checkbox"/> Rehabilitation
<input checked="" 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	12		0BR	0	7	5	0	0
1BR	14	1BR	0	1	13	0	0	0	
2BR	5	2BR	0	0	5	0	0	0	
3BR	7	3BR	0	0	7	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
<b>TOT</b>	<b>38</b>	<b>TOT</b>	<b>0</b>	<b>8</b>	<b>30</b>	<b>0</b>	<b>0</b>	<b>0</b>	

Shelter Units: \_\_\_\_\_ + Conversion Units: \_\_\_\_\_  
 Section 8: \_\_\_\_\_

## GENERAL INFORMATION

The Blue Goose Flats was developed in 1990 by the West Bank CDC and Brighton Development. It contains 30 units of rental housing in six buildings scattered throughout the Cedar Riverside neighborhood. The project is owned by Parcel B LP and includes two single family, one duplex, one four-plex and two walk-up apartments. The Blue Goose Coop Board of Directors plays a critical role in the management of the buildings.

Family Tree Coop is 8 units in several locations in the Cedar Riverside neighborhood. It includes a duplex, apartments, and a single family home. 4 of the units have a day care area that operates for affordable housing tenants. These day cares must be licensed.

Partnership: West Bank Blue Goose LP

Developer:

Tim Mungavan  
 West Bank CDC  
 1808 Riverside Ave., 2nd Floor  
 Minneapolis, MN 55454  
 Phone: \_\_\_\_\_ ext-  
 Fax: \_\_\_\_\_  
 tmungavan@wbcdc.org

Owner:

West Bank Blue Goose Ltd. Partnership  
 1808 Riverside Ave., 2nd Floor  
 Minneapolis, MN 55454-  
 Phone: \_\_\_\_\_ ext-  
 Fax: \_\_\_\_\_

Contact Information:

Consultant:

Contractor:

Terry Jensen  
 Flannery Construction  
 1375 St Anthony Ave  
 Saint Paul, MN 55104-  
 Phone: (651) 225-1105 ext-  
 Fax: (651) 225-1100  
 tjensen@flanneryconstruction.com

Architect:

Peter Kramer  
 Roark Kramer Kosowski DESIGN  
 2929 4th Ave S  
 Minneapolis, MN 55408-  
 Phone: (612) 822-4200 ext-  
 Fax: (612) 822-4298

Property Manager:

West Bank Mutual Management Co.  
 Phone: (612) 333-9164 ext-  
 Fax: (612) 333-8185

Support Services:

CPED Coordinator:

Dollie Crowther  
 CPED  
 105 5th Ave S Suite 200  
 Minneapolis, MN 55401  
 Phone: (612) 673-5263 ext-  
 Fax: (612) 673-5259  
 dollie.crowther@ci.minneapolis.mn.us

CPED Legal:

Shelley Roe  
 Phone: (612) 673-5086 ext-  
 Fax: (612) 673-5112

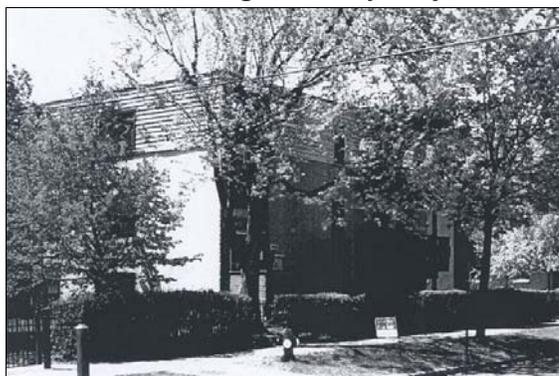
CPED Support Coordinator

Scott Ehrenberg  
 Phone: (612) 673-5067 ext-  
 Fax: (612) 673-5259

CPED Rehab:

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

MPLS Affirmative Action



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TOT	38	TOT	0	8	30	0	0	0	

Shelter Units:  + Conversion Units:

Section 8:

## USES AND PERMANENT SOURCES

Project Uses:	
Land:	\$3,465,000.00
Construction:	\$625,607.00
Construction Contingency:	\$43,792.00
Construction Interest:	\$0.00
Relocation:	\$0.00
Developer Fee:	\$450,000.00
Legal Fees:	\$40,000.00
Architect Fees:	\$31,280.00
Other Costs:	\$232,868.00
Reserves:	\$70,214.00
Non-Housing:	\$0.00
TDC:	\$4,958,761.00
TDC/Unit:	\$130,494.00

Project Permanent Sources:				
Source / Program	Amount	%	Term	Committed
WBCDC <i>GP Cash</i>	\$134,211.00			
CPED <i>AHTF</i>	\$199,950.00		30 yrs	4/18/2008
West Bank CHC <i>Deferred Dev fee</i>	\$200,000.00		Deferred	
<i>Syndication Proceeds</i>	\$1,342,107.00			
CPED <i>Assumed Debt</i>	\$1,359,442.00			
WBCDC <i>WBCDC Loan</i>	\$1,110,785.00			
City of Minneapolis <i>Tax Exempt Bonds Series A</i>	\$612,266.00		30 yrs	
<b>TDC:</b>	\$4,958,761.00			

**Financing Notes:**  
Series B Bonds total \$2,073,813.  
  
Syndication proceeds will assist repayment of bonds at rehab completion.