Allordable Housing in	ventory Project Data v	1	. —						9/19	/2000	9:52:0)/ AIVI	
	Project Status	Pr	roject Na	ame:		Lowry Apartments							
	Proposed: 6/16/2007	Ма	ain Addı	ress:		2510 Polk St NE							
	Approved:			roject									
	Closed:			ases:									
	Complete:			tional									
	Impaction Non-Impacted	l	Addresses:										
	○ Impacted	W	Ward: 1 Neighb				borhood:				Audobon Park		
		<u>Occupancy</u>			<u>Housi</u>	ng P	roduc	tion an	d Affor	dabilit	Υ		
		Rental	Z	UNIT	QTY	۲	UNIT	<30%	<50%	<60%	<u><80%</u>	<u>MKT</u>	
		Ownership	COMPOSITION	0BR	0	FFORDABILITY	0BR	0	0	0	0	0	
			SO	1BR	7	DA	1BR	2	5	0	0	0	
Project Activity	<u>Development</u>	Household	ΨĒ	2BR	15	S.	2BR	2	13	0	0	0	
✓ New Construction	Apartment/Condo Tavarla avage	General		3BR	8	AFF	3BR	2	6	0	0	0	
Rehabilitation	Townhome	Family w/Children	LINU	4+BR	0	TIN'	4+BR	0	0	0	0	0	
Stabilization	Coop	Senior	5	TOT	30	3	TOT	6	24	0	0	0	
Preservation	Shelter	Single	s	helter Ur	nits:			+	Conv	ersion	Units:		
Year Built:	TransitionalScattered Site/Other	☐ Special Needs☐ Homeless		Section					00	0.0.0	_		
	Scattered Site/Other	Tiomeless	l	Section	11 0.								
	GE	NERAL INFOR	MΑ	OITA	1								
Metro Plains, Inc. and Familie						at aci	de for	familia	trancit	ionina	out of	lona-	
term homelessness. The dev													
and there will be 20 surface p			,			,		3			3		
The ground floor of the new d	evelonment will be condomin	imized and sold for comm	orcia	ıl usa (an	nrovima	atoly.	6 800 ¢	ea ft)	The dev	/eloner	hae ei	c benr	
purchase agreement to sell th	e approximately 6,800 sq. ft.	ground floor commercial s											
commercial space for office h	eadquarters for his existing b	usiness.											
To accomplish this developme	ent, six properties with nine u	nits will be demolished.											
FAMILIES MOVING FORWA	RD WILL BE CO-GENERAL I	PARTNER IN THE OWNE	RSH	IIP LIMIT	ED PAI	RTNE	ERSHII	P AND	WILL P	ROVIE	DE SUF	PORT	
SERVICES.													
The project will meet MN Gre	en Community Standards												
The project will most will ord	on community clandards.												
Deuts analise I according	ton and a L.D.						-4 4-						
Partnership: Lowry Apart	iments LP							rmatio	<u>n:</u>				
Developer:	Owne				<u>Co</u>	nsul	tant:						
Rob McCready	Leslie												
Metro Plains Development L		es Moving Forward											
1600 University Ave Suite 2	Emerson Ave												
Saint Paul, MN 55104-3825	apolis, MN 55411-												
Phone: (651) 523-1252	: (612) 529-2185 ext-	,											
Fax: (651) 646-8947 rmccready@metroplains.con		: (612) 529-2278 ost@familiesmovingforwa	rd or	a									
miccreacy@metropianis.com			iu.oi	y									
Contractor:	Archite						<u>y Man</u>						
		Dovolis					rk Corp	oration					
To Be Determined		rchitecture, Inc.				one:			E	ext-			
		ashington Ave N Suite 21	0			Fax:							
, Dhara		apolis, MN 55401-					t Serv						
		: (612) 676-2400 ext-						g Forw					
Fax:	Fax	: (612) 676-2796						29-218		ext-			
								29-227	υ				
CPED Coordinator:		Legal:			CI	PED	Reha	<u>b:</u>					
Donna Wiemann		Acosta											
CPED		: (612) 673-5052 ext-											
105 5th Ave S Suite 200		: (612) 673-5112 Support Coordinator				DI 0	V	_4:- :	٠.٠٠				
•				MPLS Affirmative Action									
Fax: (612) 673-5257 6	Phone: (612) 673-5257 ext- Connie			Eddie Calderon xt- Phone: (612) 673-2697						ovt.			
donna.wiemann@ci.minnear	and the second s	: (612) 673-5234 ext-			Ph					ext-			
aoma.wiemamie di.iiiiilea	rax Fax	: (612) 673-5259			1	гах.	(012)	673-25	_ອ ອ			J	

Affordable Housing Inventory Project Data Worksheet				9/19/2008 9:52:08 AM									
	Project Status Proposed: 6/16/2000 Approved: Closed: Complete: Impaction Non-Impacted Impacted Occupancy Rental	Ma	Ali	ress: roject ases: tional sses: Ne Hous	2510 Polk St NE tt It It It It It It It It I								
	Ownership	SIT	1BR	7	DABIL	0BR 1BR	2	<u> </u>	0	0	0		
Project Activity Develop	ment Household	MPC	2BR	15	FORE	2BR	2	13	0	0	0		
New Construction Apartment		COMP	3BR	8	ш	3BR	2	6	0	0	0		
Rehabilitation Townhome	•	TINO	4+BR	0	ĕ	4+BR	0	0	0	0	0		
☐ Stabilization ☐ Coop	Senior	5	TOT	30	3	TOT	6	24	0	0	0		
Preservation Year Built: Shelter Transitiona Scattered S	□ ·	Sł	nelter Ur Section				+	Conve	ersion	Units:			
L	ISES AND PERMANE	NT	SOU	IRCE	ES								

Project Uses: Project Permanent Sources: Source / Program <u>Amount</u> <u>Term</u> Committed <u>%</u> \$1,150,000.00 Land: \$200,000.00 1.00% **MHFA** 30 yrs Construction: \$4.139.680.00 Deferred Construction FHF/Green \$15,000.00 0.00% 40 yrs 10/25/2007 Contingency: \$165,000.00 FHF/Green Deferred Construction **CPED** \$525,000.00 1.00% 30 yrs 11/1/2007 \$112,330.00 Interest: AHTF (2007) Deferred \$30,000.00 Relocation: 7/1/2008 \$322,192.00 Deferred Dev Fee Developer Fee: \$1,050,000.00 \$65,000.00 7/1/2008 Hennepin County \$30,000.00 Legal Fees: TOD Grant Architect Fees: \$151,360.00 \$3,000.00 7/1/2008 Other Costs: \$502,854.00 **Employer Donation** Grant \$598,400.00 6/1/2007 Reserves: \$158,012.00 Commercial Sales Proceeds Non-Housing: \$598,400.00 MHFA \$500,000.00 1.00% 30 yrs 10/25/2007 EDHC MF Deferred TDC: \$8,087,636.00 \$5,508,126.00 TDC/Unit: \$269,588.00 Syndication Proceeds **Financing Notes:** \$350,918.00 7.50% 30 yrs 1st Mortgage **Fully Amortized** 50 CPED 10/9/2007 LIHTC - \$193,533 (2008) 51 CPED 10/9/2007 LIHTC - \$51,608 (2008-Supplemental) TDC: \$8,087,636.00