



Project Status	
Proposed:	7/3/2002
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:	Franklin Gateway (Phase IIA) Jourdain
Main Address:	2000-12 Portland Ave
Project Aliases:	
Additional Addresses:	
Ward:	6
Neighborhood:	Phillips

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 checked="" 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	6	0	0	0
1BR	2	1BR	0	0	0	0	0	2	
2BR	18	2BR	0	3	6	0	0	9	
3BR	9	3BR	0	0	9	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	41	TOT	0	9	15	0	0	17	

Shelter Units: + Conversion Units:
 Section 8:

GENERAL INFORMATION

Phase II, The Jourdain, includes 4,000 s.f. that will house a mini-market grocery store and office space (retail will be neighborhood scale). Affordable townhome-style studios and 2 and 3 BR family units as well as market rate studios and 2 BR units. There will be laundry facilities in the family units, adequate storage space, kitchens and dining areas. All resident parking is provided via a below-grade parking garage. The Jourdain is a mixed-income, mixed-use project designed to provide pedestrian and family friendly places to work and live.

Partnership: Franklin-Portland Gateway Phase II LP		Contact Information:	
Developer: Marcia Cartwright Hope Community, Inc. 2101 Portland Ave S Minneapolis, MN 55404- Phone: (612) 874-8867 ext x-209 Fax: (612) 874-8650 mcartwright@hope-community.org		Owner: CCHT 1625 Park Avenue Minneapolis, MN 55404 Phone: (612) 341-3148 ext- Fax: (612) 341-4208 ccht@ccht.org	
Contractor: To Be Determined , Phone: ext- Fax:		Architect: Noah Bly Cuningham Group, Construction Serv. 201 Main St SE Suite 222 Minneapolis, MN 55414 Phone: (612) 379-3400 ext- Fax: (612) 979-4400 nbly@cuningham.com	
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@mca.org		CPED Legal: Ruben Acosta Phone: (612) 673-5052 ext- Fax: (612) 673-5112	
CPED Support Coordinator: Scott Ehrenberg Phone: (612) 673-5067 ext- Fax: (612) 673-5259		Property Manager: Hope Community, Inc. Phone: (612) 874-8867 ext- x-209 Fax: (612) 874-8650	
		Support Services: Hope Community, Inc. Phone: (612) 874-8867 ext- x-105 Fax:	
		CPED Rehab: Jay Iacarella Phone: (612) 673-5249 ext- Fax: (612) 673-5207	
		MPLS Affirmative Action	



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Section 8:

USES AND SOURCES

Project Uses:	
Land:	\$542,898.00
Construction:	\$4,946,792.00
Construction Contingency:	\$223,434.00
Construction Interest:	\$81,052.00
Relocation:	
Developer Fee:	\$909,666.00
Legal Fees:	\$73,895.00
Architect Fees:	\$272,976.00
Other Costs:	\$535,943.00
Reserves:	\$75,000.00
Non-Housing:	\$601,130.00
TDC:	\$8,262,786.00
TDC/Unit:	\$201,532.00

Project Sources:				
Source / Program	Amount	%	Term	Committed
Hennepin County <i>ERF</i>	\$10,000.00			2/6/2003
CPED <i>Non Profit Admin</i>	\$30,000.00	0.00%	Grant	12/17/2002
CCHT <i>Def Dev Fee</i>	\$200,000.00			12/30/2002
City of Minneapolis <i>EZ (Commercial Corridor)</i>	\$170,000.00			
Hennepin County <i>AHIF</i>	\$350,000.00			
FHLB	\$100,623.00			
MHFA <i>Challenge</i>	\$300,000.00			
CPED <i>AHTF</i>	\$300,000.00			
<i>Syndication Proceeds</i>	\$2,747,000.00			
FHF	\$200,000.00			
Glaser Financial <i>1st Mortgage</i>	\$3,010,163.00	6.25%		2/5/2004
Met Council <i>LCDA</i>	\$500,000.00	0.00%		12/17/2002
CPED <i>MF Rental Program</i>	\$345,000.00			12/17/2002
TDC:	\$8,262,786.00			

Financing Notes:
TDC per unit is \$186,870 without Non-Housing