

Project Status

Proposed: 11/1/2006

Approved:

Closed:

Complete:

Impaction

Non-Impacted

Impacted

Occupancy

Rental

Ownership

Project Name: Elliot Avenue Coop (Urban Homeworks)

Main Address: 2106 Elliot Ave

Project Aliases:

Additional Addresses: 2108, 2110, 2116, 2118 Elliot Ave

Ward: 6 Neighborhood: Ventura Village

Project Activity	Development	Household
<input type="checkbox"/> New Construction	<input checked="" type="radio"/> Apartment/Condo	<input checked="" type="checkbox"/> General
<input type="checkbox"/> Rehabilitation	<input type="radio"/> Townhome	<input type="checkbox"/> Family w/Children
<input checked="" type="checkbox"/> Stabilization	<input type="radio"/> Coop	<input type="checkbox"/> Senior
<input type="checkbox"/> Preservation	<input type="radio"/> Shelter	<input type="checkbox"/> Single
Year Built: _____	<input type="radio"/> Transitional	<input type="checkbox"/> Special Needs
	<input type="radio"/> Scattered Site/Other	<input type="checkbox"/> Homeless

Housing Production and Affordability

UNIT COMPOSITION	UNIT	QTY	UNIT AFFORDABILITY	UNIT	<30%	<50%	<60%	<80%	MKT
	0BR	2		0BR	0	2	0	0	0
1BR	0	1BR	0	0	0	0	0	0	
2BR	4	2BR	0	4	0	0	0	0	
3BR	6	3BR	0	6	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	12	TOT	0	12	0	0	0	0	

Shelter Units: _____ + Conversion Units: _____

Section 8: _____

GENERAL INFORMATION

These affordable rental housing units were sold off as part of Twin Cities Housing Development Corporation's disposition of Elliot Avenue Cooperative. The other units were sold to PPL. Urban Homeworks intends to sell the four-plex to AARD and retain the other buildings as affordable rental housing.

Partnership:

Contact Information:

Developer:

Hilary Gebauer
 Urban Homeworks, Inc.
 3530 E 28 St
 Minneapolis, MN 55406-
 Phone: (612) 724-9002 ext x-4
 Fax:

Owner:

Hilary Gebauer
 Urban Homeworks, Inc.
 3530 E 28 St
 Minneapolis, MN 55406-
 Phone: (612) 724-9002 ext- x-4
 Fax:

Consultant:

Contractor:

Architect:

Property Manager:

Support Services:

Normandale Lutheran Church
 Phone: (952) 929-1697 ext-
 Fax:

CPED Coordinator:

Tiffany Glasper
 CPED
 105 5th Ave S Suite 200
 Minneapolis, MN 55401-
 Phone: (612) 673-5221 ext-
 Fax: (612) 673-5248
 Tiffany.Glasper@ci.minneapolis.mn.us

CPED Legal:

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

CPED Support Coordinator

CPED Rehab:

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

MPLS Affirmative Action

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Project Activity

New Construction

Rehabilitation

Stabilization

Preservation

Year Built: _____

Development

Apartment/Condo

Townhome

Coop

Shelter

Transitional

Scattered Site/Other

Household

General

Family w/Children

Senior

Single

Special Needs

Homeless

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3BR	6	3BR	0	6	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	12	TOT	0	12	0	0	0	0	

Shelter Units: _____ + Conversion Units: _____

Section 8: _____

USES AND PERMANENT SOURCES

Project Uses:

Land: \$527,934.00

Construction: \$397,606.00

Construction Contingency: \$0.00

Construction Interest: \$0.00

Relocation: \$0.00

Developer Fee: \$0.00

Legal Fees: \$0.00

Architect Fees: \$0.00

Other Costs: \$0.00

Reserves: \$0.00

Non-Housing: \$0.00

TDC: \$925,540.00

TDC/Unit: \$77,128.00

Project Permanent Sources:

Source / Program	Amount	%	Term	Committed
CPED	\$527,934.00	0.65%	2022 Deferred	11/1/2006
FHF FHF	\$111,584.00	6.85%	FORGIVABLE	
MHFA	\$104,584.00	8.50%	FORGIVABLE	
Normandale Housing Corp	\$397,606.00	0.00%		11/1/2006
TDC:	\$1,141,708.00			

Financing Notes:
FHF and MHFA debt to be forgiven upon sale to Urban Homeworks.