



**Modification No. 105
to the
Common Development and Redevelopment and
Common Tax Increment Finance Plan
(St. Anthony Mills Apartments Tax Increment Finance
Plan)**

June 24, 2005

Prepared by Development Finance Division
105 5th Avenue South, Minneapolis, Minnesota 55401

Subsection B.4.	Properties to be Deleted From Participating Tax Increment Financing Districts	No Change
Subsection B.5.	Development Activity in Common Project for Which Contracts Have Been Signed and Other Specific Development Expected to Occur	No Change
Subsection B.6.	Description of Financing	No Change
Subsection B.7.	Estimated Impact on Other Taxing Jurisdictions	No Change
Subsection B.8.	Modifications to Common Tax Increment Financing Plan	No Change
Subsection B.9.	Neighborhood Revitalization Program	No Change
Subsection B. 10.	Hazardous Substance Subdistrict	No Change

construction of housing units, public improvements, project administration and other related activities.

The unit mix will offer 15 efficiencies, 62 one bedroom units and 16 two bedroom units. Pending Section 8 Project Based voucher availability, 17 (18%) of the units will be targeted to households whose incomes are below 30% of the Area Median Income (AMI). Thirty-one (33%) of the units will target households at or below 50% of AMI. Thirty-seven units (40%) will serve those with incomes at or below 60% of AMI. The remaining 8 units (9%) will be considered market rate and will be under long-term lease to the Guthrie Theater for their artists in residence. The project includes approximately 5,500 square feet of ground floor commercial space, in two small commercial nodes – one on the corner of Chicago and Washington Avenue and one on the corner of Chicago and Second Street.

St. Anthony Mills Apartments will be built as liner on three sides of a municipal parking ramp that will serve downtown visitors and the Mill City Museum. Parking for St. Anthony Mills Apartments residents will be provided in the adjacent parking ramp. The project is within easy walking distance of two LRT stations and bus service is available outside the door of the project.