



Project Status	
Proposed:	8/1/2005
Approved:	<input checked="" type="checkbox"/>
Closed:	
Complete:	

Impactation	
<input type="radio"/> Non-Impacted	
<input checked="" type="radio"/> Impacted	

Occupancy	
<input type="radio"/> Rental	
<input checked="" type="radio"/> Ownership	

Project Name:	Nokoma Cooperative
Main Address:	1920 3rd Ave S
Project Aliases:	Stevens Square Cooperative, 1920 3rd Ave S Cooperative
Additional Addresses:	
Ward:	6
Neighborhood:	Stevens Sq-Loring Hts

Project Activity	
<input type="checkbox"/> New Construction	
<input checked="" type="checkbox"/> Rehabilitation	
<input type="checkbox"/> Stabilization	
<input type="checkbox"/> Preservation	
Year Built:	1915

Development	
<input type="radio"/> Apartment/Condo	
<input type="radio"/> Townhome	
<input checked="" type="radio"/> Coop	
<input type="radio"/> Shelter	
<input type="radio"/> Transitional	
<input type="radio"/> Scattered Site/Other	

Household	
<input checked="" type="checkbox"/> General	
<input 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	0		0	0	0	0	0	0
1BR	19	0	0	19	0	0	0	0	
2BR	0	0	0	0	0	0	0	0	
3BR	0	0	0	0	0	0	0	0	
4+BR	0	0	0	0	0	0	0	0	
TOT	19			0	19	0	0	0	

Shelter Units: + Conversion Units:

Section 8:

GENERAL INFORMATION

PCNF Proposes to convert a run down apartment building into a limited equity cooperative. The goal of the project is to provide perpetually affordable homeownership opportunities in a neighborhood that is rapidly gentrifying.

<p>Partnership:</p> <p>Developer: Lee Blons Plymouth Church Neighborhood Foundation 430 Oak Grove St Suite 130 Minneapolis, MN 55403- Phone: (612) 871-0890 ext Fax: (612) 871-0843 lblons@plymouthfoundation.org</p>	<p>Owner:</p>	<p>Contact Information:</p> <p>Consultant:</p>
<p>Contractor: Gerry Flannery Flannery Construction 1375 St Anthony Ave Saint Paul, MN 55104- Phone: (651) 259-4293 ext- Fax: (651) 225-1100 gflannery@flanneryconstruction.com</p>	<p>Architect: Roark Kramer Kosowski DESIGN 2929 4th Ave S Minneapolis, MN 55408- Phone: (612) 822-4200 ext- Fax: (612) 822-4298</p>	<p>Property Manager: BDC Management Phone: (612) 371-0766 ext- Fax: (612) 371-1834</p> <p>Support Services:</p>
<p>CPED Coordinator: Kevin Dockry CPED 105 5th Ave S Suite 200 Minneapolis, MN 55401- Phone: (612) 673-5075 ext- Fax: (612) 673-5259 kevin.dockry@ci.minneapolis.mn.us</p>	<p>CPED Legal:</p> <p>CPED Support Coordinator</p>	<p>CPED Rehab: Geri Meyer Phone: (612) 673-5252 ext- Fax: (612) 673-5207</p> <p>MPLS Affirmative Action</p>



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TOT	19		TOT	0	19	0	0	0	

Shelter Units: + Conversion Units:

Section 8:

USES AND PERMANENT SOURCES

Project Uses:	
Land:	\$1,136,000.00
Construction:	\$1,052,646.00
Construction Contingency:	\$84,212.00
Construction Interest:	\$0.00
Relocation:	\$4,000.00
Developer Fee:	\$197,000.00
Legal Fees:	\$51,000.00
Architect Fees:	\$60,051.00
Other Costs:	\$70,000.00
Reserves:	\$48,957.00
Non-Housing:	\$0.00
TDC:	\$2,703,866.00
TDC/Unit:	\$142,309.00

Project Permanent Sources:				
Source / Program	Amount	%	Term	Committed
1 <i>1st Mortgage</i>	\$716,666.00	7.00%	Fully Amortized	
2 <i>Equity Shares</i>	\$57,000.00			
3 FHLB <i>FHLB</i>	\$106,547.00	0.00%	30 yrs Deferred	8/1/2006
4 Bremer Foundation	\$50,000.00		Grant	11/1/2005
5 CPED <i>AOHP</i>	\$400,000.00		30 yrs Deferred	12/23/2005
6 City of Minneapolis <i>NRP (SSCO)</i>	\$240,000.00		30 yrs Deferred	6/27/2006
7 MHFA <i>CRV</i>	\$200,000.00		Deferred	2/1/2006
8 Hennepin County <i>LHIF</i>	\$281,653.00		Grant	
9 Met Council <i>LHIA</i>	\$200,000.00		Deferred	
10 Hennepin County <i>Lead Hazard Control</i>	\$42,000.00		Grant	
11 CPED <i>AOHP (2006)</i>	\$360,000.00			
12 <i>Foundations</i>	\$50,000.00			6/27/2006
TDC:	\$2,703,866.00			

Financing Notes:
Construction interest, taxes, and insurance will be paid through property operations.