CPED MULTIFAMILY HOUSING DEPARTMENT Affordable Housing Inventory Project Data Worksheet

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		Project Status Proposed: 10/23/2003 Approved: Closed: Complete: Impaction Non-Impacted Impacted		2400-2419 Bloomington Ave S ect es: nal 2400, 2401, 2404, 2406, 2415, 2417, 2419					
Project Activity ✓ New Construction ☐ Rehabilitation ☐ Stabilization ☐ Preservation Year Built:	Development	Occupancy Rental Ownership Household General Family w/Children Senior Single Special Needs Homeless	UNIT QT	IIT AFFORDABILI'	UNIT <30% <50% OBR 0	2 <60% <80% 0 0 0 2 0 2 0 2 0 0 0 6 ersion Units:	MKT 0 2 14 6 0 22		
VIP Phase II will consist of the		NERAL INFOR							
24th Street East. Two building of commercial/retail space in the Eight units will be targeted to be remaining 22 units will be targeted (CLCLT) where they will remain of 1, 2, and 3 bedroom units. Enclosed parking, at ground lead to be located in the specific part of the second parking.	he west building. camilies earning <50% of medeted to families up to 115% of perpetually affordable to lose Sales prices will start at apprevel in both buildings, will be	dian income, another 6 uni of median income. Six unit ow to moderate income buy oximately \$135,000 (1-BR	ts will be targeted s will be placed in ers. The residen), \$160,000 (2-BF	to familie the City tial condo (2) and \$18	es at <80% of medion of Lakes Communion in the series will be series with the series will be series wit	an income. The ty Land Trust include a combine to the true true true true true true true tru	ne		
Partnership:				Contact	t Information:				
Developer: Doug Wise Powderhorn Residents Group 2017 E 38th St Minneapolis, MN 55407- Phone: (612) 721-7556 Fax: (612) 721-7708	Owner xt x-13	<u>r:</u>	9	<u>Consulta</u>	nnt:				
Contractor:	333 W Minner Phone)		Manager: Services:				
CPED Coordinator: Theresa Cunningham CPED 105 5th Ave S Suite 200 Minneapolis, MN 55401- Phone: (612) 673-5237 e Fax: (612) 673-5248 theresa.cunningham@ci.mini	Ruben Phone Fax CPED	Legal: Acosta : (612) 673-5052 ext- : (612) 673-5112 Support Coordinator		Fax: (6 MPLS A Eddie Ca Phone: (6	rer 612) 673-5252 612) 673-5207 offirmative Action alderon	ext-			

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			Project Status	Pro	oject Na	ame:			Vill	age In	Phillip	s (Pha	ase II)
			Proposed: 10/23/2003 Approved:	Ма	ıin Addı	ess:		2	2400-2	2419 E	Bloomii	ngton i	Ave S
	Section of the sectio		Closed:			oject							
			Complete:		Alli	ases:	24	100, 240)1. 240	4. 240	6. 2415	5. 2417.	2419
			<u>Impaction</u>		Addre		_	.00, = .0	,,,	.,0		nington	
	8 6 8 10 8 8		○ Non-Impacted	Wa	ard: 6	Nei	ghb	orhood	:			Р	hillips
THE RESERVE THE PARTY OF THE PA	wood at much -u	I P V	Impacted			Housi	ng P	roducti	ion an	d Affoi	rdabilit	Y	
			Occupancy	Z	UNIT	QTY	≥	UNIT	<30%	<50%	<60%	<80%	MKT
			Rental Ownership	COMPOSITION	0BR	0	DABILITY	0BR	0	0	0	0	0
Duniont Antivit		-1	<u> </u>	SO	1BR	4	SDA	1BR	0	0	0	2	2
Project Activit	○ An auto	elopment nent/Condo	Household General)MF	2BR	20	FFORI	2BR	0	4	0	2	14
New Construction	n		Family w/Children	_	3BR	12	AFI	3BR	0	4	0	2	6
Rehabilitation Stabilization	Coop		Senior	LNU	4+BR	0 36	F	4+BR	0	0 8	0	0 6	0 22
☐ Preservation	Shelte	er	Single		тот	30		TOT	U	0	U	0	22
Transitional		Special Needs		Shelter Units:			+ Conversion Units:						
Year Built:	Scatte	ered Site/Other	Homeless		Section	า 8:							
		USES A	ND PERMANEN	VТ	SOU	RCE	S						
Project	Uses:		<u>Pr</u>	oject	t Perma	nent Sc	ourc	es:					
Land:	\$374,920.00	Source / Progr	<u>ram</u>		Amou			<u>%</u>	<u>Terr</u>	<u>n</u>	Com	<u>mitted</u>	
Construction:	\$5,177,850.00	1 Salaa Braas	anda Panidantial		\$5,771,	700.00							
Construction.	ψ3,177,030.00	Sales Proce	eeds - Residential										

		USLS AND PERIMA				
Project Uses:			Project Permanent Sou		_	
Land:	\$374,920.00	Source / Program	<u>Amount</u>	<u>%</u>	<u>Term</u>	Committed
Construction:	\$5,177,850.00	1 Sales Proceeds - Residential	\$5,771,700.00			
Construction Contingency:	\$256,610.00	2 Sales Proceeds - Commercial	\$86,000.00			
Construction Interest:	\$170,000.00	3 Hennepin County ERF	\$9,558.00			10/22/2004
Relocation:		4 LISC	\$25,000.00			10/22/2004
Developer Fee:	\$549,116.00	PIF & Feasibility				
Legal Fees:	\$59,000.00	5 Midtown Phillips NRP	\$70,000.00			10/22/2004
Architect Fees:	\$277,000.00	6 City of Minneapolis	\$484,900.00			
Other Costs:	\$548,570.00	TIF	\$404, 9 00.00			
Reserves:		7 CPED Workforce Ownership Housing	\$240,000.00			4/8/2005
Non-Housing:		8 Hennepin County TOD	\$134,000.00			2/9/2006
TDC: TDC/Unit:	\$7,413,066.00	9 MHFA CRV	\$212,500.00			6/1/2005
Financing Notes: Hennepin County TOD funds pending		10 City of Minneapolis NRP (AHRF)	\$305,000.00			4/15/2005
Board approval. On November 16, 200		11 CPED Non Profit Admin	\$24,500.00			2/9/2006
approved \$150,000 in Livable Communities Act - Local Housing Incentive Account funds to provide buyer affordability gap assistance to families earning <80% of AMI.		12 Metro Transit Bus Shelters	\$7,000.00			
		13 Deferred Dev Fee	\$42,908.00			
			TDC: \$7,413,066.00			