

Project Status
 Proposed: 9/17/2004
 Approved:
 Closed:
 Complete:

Project Name: Morgan Apartments
 Main Address: 1230 Morgan Ave N
 Project Aliases:
 Additional Addresses:

Impaction
 Non-Impacted
 Impacted

Ward: 5 Neighborhood: Near North

Occupancy
 Rental
 Ownership

Housing Production and Affordability

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

Project Activity
 New Construction
 Rehabilitation
 Stabilization
 Preservation
 Year Built: 1917

Development
 Apartment/Condo
 Townhome
 Coop
 Shelter
 Transitional
 Scattered Site/Other

Household
 General
 Family w/Children
 Senior
 Single
 Special Needs
 Homeless

Shelter Units: 0 + Conversion Units: 0
 Section 8: 0

GENERAL INFORMATION

1230 Morgan is a four-unit property comprised entirely of two-bedroom units. It is owned and managed by Northside Residents Redevelopment Council (NRRC). They have been working hard to keep the project affordable and in good condition. Units are affordable to and occupied by households with incomes at or below 50% median income.

Through the years, the MCDA provided gap funds through the Multi-Family Rental Program for the development of affordable rental projects and one of the properties receiving funds through this program was 1230 Morgan Ave N. Specifically, the MCDA provided a \$171,853 CDBG loan.

Partnership:

Developer:

NRRC
 1313 Plymouth Ave N
 Minneapolis, MN 55411-
 Phone: ext-
 Fax:

Owner:

NRRC
 1313 Plymouth Ave N
 Minneapolis, MN 55411-
 Phone: ext-
 Fax:

Contact Information:

Consultant:

Contractor:

Architect:

Property Manager:

NRRC
 Phone: ext-
 Fax:

Support Services:

CPED Coordinator:

Donna Wiemann
 CPED
 105 5th Ave S Suite 200
 Minneapolis, MN 55401-
 Phone: (612) 673-5257 ext-
 Fax: (612) 673-5259
 donna.wiemann@ci.minneapolis.mn.us

CPED Legal:

CPED Support Coordinator

CPED Rehab:

MPLS Affirmative Action

CPED MULTIFAMILY HOUSING DEPARTMENT
Affordable Housing Inventory Project Data Worksheet

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<input checked="" type="checkbox"/> Rehabilitation	<input type="radio"/> Townhome	<input checked="" 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: 1917	<input type="radio"/> Transitional	<input type="checkbox"/> Special Needs
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Housing Production and Affordability

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3BR	0	3BR	0	0	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	4	TOT	0	4	0	0	0	0	

Shelter Units: 0 + Conversion Units: 0
 Section 8: 0

USES AND SOURCES

Project Uses:		Project Sources:				
		Source / Program	Amount	%	Term	Committed
Land:	\$0.00	CPED	\$171,853.00	1.00%	9/23/2033	7/16/1987
Construction:	\$0.00	CDBG			Deferred	AA870027
Construction Contingency:	\$0.00	TDC:	\$171,853.00			
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:	\$0.00					
TDC/Unit:	\$0.00					

Financing Notes:
 Refinancing of existing CDBG Loan (AA870027) reducing interest rate from 5% to 1% deferred and extending maturity date an additional 30 years to 9/23/2033.