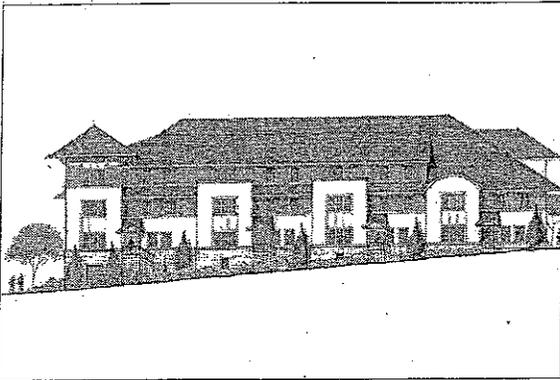


**CPED MULTIFAMILY HOUSING DEPARTMENT**  
**Affordable Housing Inventory Project Data Worksheet**



**Project Status**  
 Proposed: 7/10/2007  
 Approved:   
 Closed:   
 Complete:

**Impaction**  
 Non-Impacted  
 Impacted

**Occupancy**  
 Rental  
 Ownership

Project Name: Creekside Commons  
 Main Address: 103 54th St  
 Project Aliases: 5400-12 Stevens Ave S  
 Additional Addresses:  
 Ward: 11 Neighborhood: Tangletown

**Housing Production and Affordability**

UNIT COMPOSITION	UNIT	QTY	UNIT AFFORDABILITY				MKT
			<30%	<50%	<60%	<80%	
	0BR	0	0	0	0	0	0
	1BR	4	0	4	0	0	0
	2BR	14	2	12	0	0	0
	3BR	9	3	6	0	0	0
	4+BR	3	1	2	0	0	0
	TOT	30	6	24	0	0	0

Shelter Units:  + Conversion Units:   
 Section 8: 6

**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

**GENERAL INFORMATION**

Creekside Commons is a 30-unit new construction project with family housing being developed by Plymouth Church Neighborhood Foundation on land donated by Mayflower Congregational Church in Southwest Minneapolis.

The building will be L-shaped, facing 54th Street and Stevens Avenue, with a courtyard and playground facing west in the interior of the L. It will have three stories with a brick and Hardiboard exterior. Parking for residents will be in a one-level underground garage. Apartments open to a traditional double-loaded corridor, except on the first level where units facing 54th Street have individual doors opening to the sidewalk.

PCNF is proposing a unique mixed-income approach. There will be six (6) Section 8 units for very low income families through a partnership with Minneapolis Public Housing Authority. There will also be eleven (11) units at 40% of MMI and thirteen (13) units at 50% of MMI.

PCNF will be complying with all mandatory Green Communities Criteria, including several optional criteria.

Partnership: Creekside Commons LP

Developer:

Sarah Larson  
 Plymouth Church Neighborhood Foundation  
 430 Oak Grove St Suite 130  
 Minneapolis, MN 55403-  
 Phone: (612) 871-0890 ext-  
 Fax: (612) 871-0843  
 slarson@plymouthfoundation.org

Owner:

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

Contact Information:

Consultant:

Contractor:

Weis Builders  
 7645 Lyndale Av S  
 Richfield, MN 55423-4029  
 Phone: (612) 243-5000 ext-  
 Fax:

Architect:

Noah Bly  
 Urban Works Architecture, LLC  
 901 North Third St Suite 145  
 Minneapolis, MN 55401-  
 Phone: (612) 455-3102 ext-  
 Fax: (612) 455-3199  
 nbly@urban-works.com

Property Manager:

Perennial Management  
 Phone: (651) 644-9600 ext-  
 Fax: (651) 644-0296

Support Services:

CPED Coordinator:

Jerry LePage  
 CPED  
 105 5th Ave S Suite 200  
 Minneapolis, MN 55401  
 Phone: (612) 673-5240 ext-  
 Fax: (612) 673-5248  
 jerry.lepage@ci.minneapolis.mn.us

CPED Legal:

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

CPED Support Coordinator

Scott Ehrenberg  
 Phone: (612) 673-5067 ext-  
 Fax: (612) 673-5259

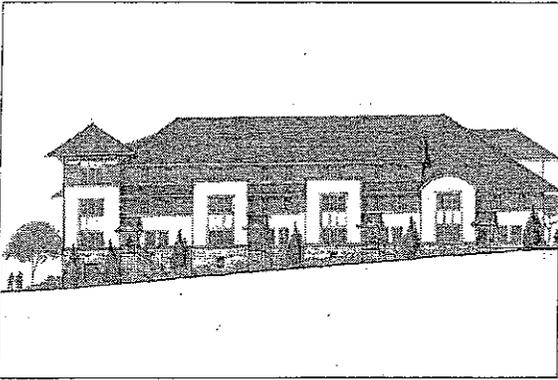
CPED Rehab:

Jim Edin  
 Phone: (612) 673-5275 ext-  
 Fax: (612) 673-5207

MPLS Affirmative Action

Leslie Woyee  
 Phone: (612) 673-2583 ext-  
 Fax: (612) 673-2599

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Shelter Units:  + Conversion Units:

Section 8: 6

**USES AND PERMANENT SOURCES**

**Project Uses:**

Land: \$852,257.00

Construction: \$5,006,760.00

Construction Contingency: \$250,000.00

Construction Interest: \$0.00

Relocation: \$0.00

Developer Fee: \$1,040,000.00

Legal Fees: \$100,000.00

Architect Fees: \$206,000.00

Other Costs: \$502,500.00

Reserves: \$667,507.00

Non-Housing: \$0.00

TDC: \$8,625,024.00

TDC/Unit: \$287,500.80

**Project Permanent Sources:**

Source / Program	Amount	%	Term	Committed
CPED TCAP	\$1,253,590.00			
FHF FHF	\$15,000.00			
MHFA	\$247,260.00			
General Partner Cash	\$100,100.00			10/1/2007
Syndication Proceeds	\$5,483,560.00			
Mayflower Church Charitable Contributions	\$600,000.00			10/1/2007
Met Council LCDA	\$211,764.00			
CPED Non Profit Admin	\$30,000.00			11/1/2007
CPED AHTF (HOME)	\$683,750.00	1.00%	30 yrs Deferred	11/1/2007 HD00000833
50 CPED LIHTC - \$245,140 (2008)				10/9/2007
51 CPED LIHTC - \$538,304 (2009)				10/28/2008
<b>TDC:</b>	<b>\$8,625,024.00</b>			

**Financing Notes:**