

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

Project Status	
Proposed:	7/27/2006
Approved:	<input type="checkbox"/>
Closed:	
Complete:	

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

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

Project Name:	Van Cleve Courts Apts (Phase II)		
Main Address:	917 13th Ave SE		
Project Aliases:	Van Cleve Courts (Phase II)		
Additional Addresses:			
Ward:	2	Neighborhood:	Como

Project Activity		Development		Household	
<input checked="" type="checkbox"/> New Construction	<input checked="" type="radio"/> Apartment/Condo	<input checked="" type="checkbox"/> General		<input checked="" type="checkbox"/> General	
<input type="checkbox"/> Rehabilitation	<input type="radio"/> Townhome	<input type="checkbox"/> Family w/Children		<input type="checkbox"/> Family w/Children	
<input type="checkbox"/> Stabilization	<input type="radio"/> Coop	<input type="checkbox"/> Senior		<input type="checkbox"/> Senior	
<input type="checkbox"/> Preservation	<input type="radio"/> Shelter	<input type="checkbox"/> Single		<input type="checkbox"/> Single	
Year Built: _____	<input type="radio"/> Transitional	<input type="checkbox"/> Special Needs		<input type="checkbox"/> Special Needs	
	<input type="radio"/> Scattered Site/Other	<input type="checkbox"/> Homeless		<input type="checkbox"/> Homeless	

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	12		1BR	12	0	0	0	0
	2BR	25		2BR	0	25	0	0	0
	3BR	13		3BR	0	13	0	0	0
	4+BR	0		4+BR	0	0	0	0	0
	TOT	50		TOT	12	38	0	0	0
Shelter Units:			+ Conversion Units:						
Section 8:									

GENERAL INFORMATION

The Van Cleve Court West Apts project is a three-phase, income-integrated development that will eventually include 236 housing units. Phase I consists of a new 35-unit rental apartment building that is being planned by Van Cleve Courts LLC, a partnership of Project For Pride in Living and Cabrini House. Cabrini House has been providing supportive services in the University area to homeless and disabled individuals.

PPL has now submitted an application under the City AHTF program for Phase II which includes a second rental building with 50 affordable units. Of these 50 units, 12 units will be affordable @ 30% AMI with supportive services for chronically homeless single adults.

Phase III will consist of 151 ownership townhomes and condo apartments, including some units in historic grain elevator structure which will be converted to housing.

Partnership: Van Cleve Courts LLC

Developer:
Barbara McCormick
PPL
1035 E Franklin Ave
Minneapolis, MN 55404-2920
Phone: (612) 874-8512 ext
Fax: (612) 872-8995
barbara.mccormick@ppl-inc.org

Owner:

Contractor:

Contact Information:

Consultant:

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

Architect:
Bart Nelson
Urban Works Architecture, LLC
901 North Third St Suite 145
Minneapolis, MN 55401-
Phone: (612) 455-3105 ext-
Fax: (612) 455-3199
bnelson@urban-works.com

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

Property Manager:
PPL
Phone: (612) 874-8511 ext-
Fax: (612) 874-6444

Support Services:
Cabrini House
Phone: (612) 331-7390 ext-
Fax: (612) 331-4436

CPED Rehab:
Dalene Lenneman
Phone: (612) 673-5254 ext-
Fax: (612) 673-5207

MPLS Affirmative Action

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Housing Production and Affordability

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3BR	13	3BR	0	13	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	50	TOT	12	38	0	0	0	0	

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Shelter Units: _____ + Conversion Units: _____
 Section 8: _____

USES AND PERMANENT SOURCES

Project Uses:

Land:	\$744,400.00
Construction:	\$8,645,063.00
Construction Contingency:	\$365,000.00
Construction Interest:	\$0.00
Relocation:	\$3,000.00
Developer Fee:	\$965,000.00
Legal Fees:	\$93,000.00
Architect Fees:	\$211,000.00
Other Costs:	\$488,510.00
Reserves:	\$281,500.00
Non-Housing:	\$0.00
TDC:	\$11,796,473.00
TDC/Unit:	\$235,930.00

Project Permanent Sources:

Source / Program	Amount	%	Term	Committed
City of Minneapolis TIF	\$873,333.00			
Hennepin County ERF	\$89,000.00			
Franklin Bank 1st Mortgage	\$603,243.00			
CPED Non Profit Admin	\$30,000.00			
CPED AHTF (HOME)	\$670,000.00			
Hennepin County AHIF	\$500,000.00			
FHLB FHLB	\$200,000.00			
MHFA	\$650,000.00			
Met Council LCDA	\$200,000.00			
Total	\$7,980,897.00			

Financing Notes:

Syndication Proceeds		
50 CPED LIHTC - \$ 68,680 (2007)		9/12/2006
TDC:	\$11,796,473.00	