

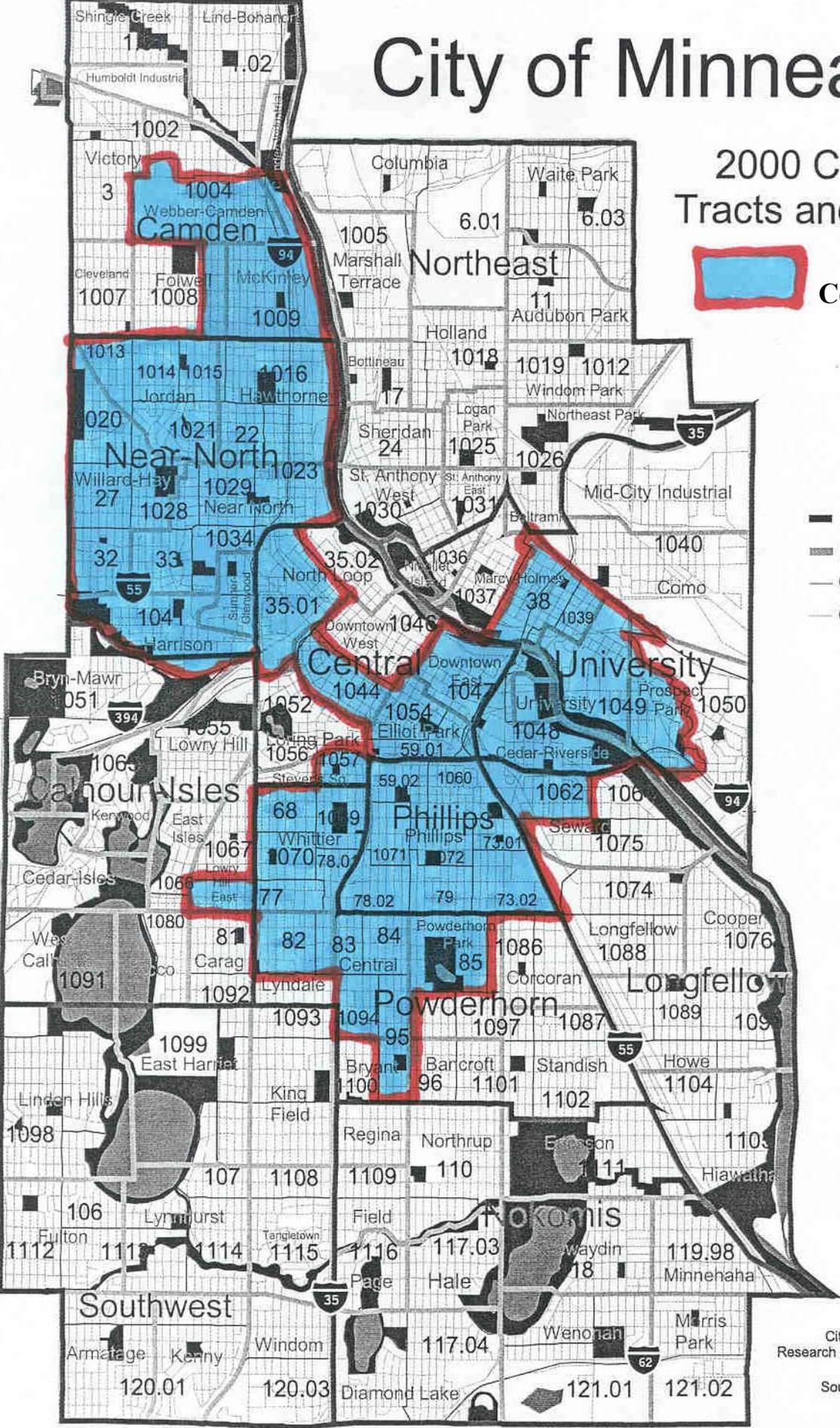
# City of Minneapolis

## 2000 Census Tracts and Blocks



**Concentrated Area**

- Community
- Neighborhood
- Census Tract
- Census Block



City Planning Department  
 Research and Strategic Planning Division  
 July 2001  
 Source: US Census Bureau

## **Selection Criteria for Projects in Impacted Areas:**

The point structure for projects in impacted areas has 17 selection criteria. A proposal needs at least 20 points in two selection criteria (“Financial Soundness and Management” and “Economic Integration”) to meet the minimum point threshold and 80 points in all categories to meet the total point threshold. A proposed project must meet both the minimum and total point thresholds to be considered for funding.

1. **Financial Soundness and Management** (Maximum # of points - 25 )  
A project can receive up to 10 points for being underwritten according to the CPED's underwriting standards (Attachment #5); up to 5 points for the percentage amount of other funding sources which have been secured; up to 5 points for the quality of the management plan, and up to 5 points for the developer's experience in developing and operating projects of this type. With respect to the operating fees of the project, the following should be considered: A 5 to 8% vacancy estimate, sufficient operating reserves and reserves for replacement, a 1.2 debt service coverage, and sufficient cash flow to cover any unforeseen expenses. Projects are to be underwritten with these projections: a 4% annual operating cost increase and a 2% annual income increase.
2. **Economic Integration** (Maximum # of points - 20)  
Project meets the mixed-income goals on basis of percentage of low-income units (affordable to 50% of MMI) to the total number of units.

<u>Percentage of Low-Income Units</u>	<u>Points</u>
20% of total units	15
40%	20
60%	10
80%	5
100%	5

3. **Ratio of Soft Costs to Total Project Costs** (Maximum # of points - 8)  
Points given to projects on a sliding scale of intermediary (soft) costs based on the % of total project costs. For the purposes of this provision, “Costs of Intermediaries” shall be consistent with MHFA.

<u>% of Total Project Cost</u>	<u>Points</u>
30.1% - 35%	2
24.1% - 30%	4
15.1% - 24%	6
0% - 15%	8

4. **Family Housing** (Maximum # of points - 20)  
The project provides family housing whereby 25% or more of the rental units project have three or more bedrooms. Points are awarded as follows:

<u>Percentage of Units 3+ BR</u>	<u>Points</u>
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At least 25%	10
At least 50%	15
At least 75% or more	20

5. **Design Quality and Compatibility** (Maximum # of points - 10)  
 Projects are evaluated to insure quality construction and aesthetically pleasing design which is compatible with the neighborhood will be awarded up to 5 points. The City Planning Department will be part of this review.

Projects incorporating green/sustainable elements consistent with the "Minnesota Overlay to the Green Communities Criteria" and/or National Green Communities Criteria will be awarded up to 5 points.

6. **Provision of Resident Support Services** (Maximum # of points - 10)  
 Preference given to projects that provide resident support services or establish a strong, integrated referral system. Examples of support services include information and referral, advocacy, case management, self-reliance training, formation/existence of a resident association, and community building activities.

System in place to provide support services - 10 points  
 Strong, integrated support referral system - 5 points

7. **Plan Conformance** (Maximum # of points - 10)  
 Preference to projects which conform to the City of Minneapolis Consolidated Plan, Comprehensive Plan, and/or to a city-adopted neighborhood plan document.

8. **Proximity to Transit and Jobs; Density** (Maximum # of points - 15)  
 Preference to projects that demonstrate transit access and proximity to jobs (oriented to primary commercial and community corridors) and proposed project contributes to the City's goal to "promote future growth" through new higher-density housing development. Points to be awarded for project's contribution to this goal given consideration of unique site characteristics to be determined in consultation with the City's Planning Department staff.

9. **Project-Based Section 8 Program Assistance** (Maximum # of points - 10)  
 Project owner agrees to apply for 1) Project-based Section 8 units and obtains a letter of support from Minneapolis Public Housing Authority, or 2) For other ongoing project assistance such as the HUD Supportive Housing Program.

10. **Housing for Homeless (at 30% or less of MMI)** (Maximum # of points -10)  
 Project provides housing units for homeless households; household income must be 30% or less of MMI.

40% of total units at <30% = 10 points  
 20% of total units at <30% = 5 points

11. **Long-Term Affordability** (Maximum # of points - 10)

Preference is given to those projects that demonstrate the ability to serve tenants for the longest period of time. The project must either cash flow for the period of proposed affordability or an operating deficit fund must be established at the beginning of the project.

30 years or more	10 points
25 years or more	8 points
20 years or more	5 points
15 years or more	3 points

12. **Preservation, Rehabilitation, Stabilization** (Maximum # of points - 5)  
Project provides preservation, rehabilitation, and stabilization in impacted areas.

13. **Senior Housing** (Maximum # of points - 10)  
Senior independent rental congregate and/or assisted living meeting development goals and objectives of the Minneapolis Senior Housing Policy.

14. **Neighborhood Support** (Maximum # of points - 5)  
Proposed project is supported by the recognized neighborhood organization based on review of design and land use issues.

15. **Expiring Tax Credits** (Maximum # of points - 5)  
Proposed project results in preserving long-term affordability of expiring tax credit units.

16. **Leverage** (Maximum # of points - 10)  
Project must leverage additional resources. The point structure is:

<u>Leverage Ratio</u>	<u>Points</u>
5 private dollars for every 1 AHTF-dollar, or 5 private & other public dollars	10
for every 1 AHTF dollar, or	8
3 private dollars for every 1 AHTF dollar, or	6
3 private & other public dollars	
for every 1 AHTF dollar, or	4
3 other public dollars for every 1 AHTF dollar	2

17. **Community Housing Development Organization** (Maximum # of points - 5)  
Project is owned, developed or sponsored by a Community Housing Development Corporation (CHDO) as defined by HUD.

## **Selection Criteria for Projects in Non-Impacted Areas:**

The point structure for projects in non-impacted areas has 18 selection criteria. A proposal needs at least 20 points in two selection criteria ("Financial Soundness and Management" and "Economic Integration") to meet the minimum point threshold and 85 points in all categories to meet the total point threshold. A proposed project must meet both the minimum and total point thresholds to be considered for funding.

1. **Financial Soundness and Management** (Maximum # of points - 25)  
A project can receive up to 10 points for being underwritten according to the CPED'S underwriting standards (Attachment #5); up to 5 points for the percentage amount of other funding sources which have been secured; up to 5 points for the quality of the management plan, and up to 5 points for the developer's experience in developing and operating projects of this type. With respect to the operating fees of the project, the following should be considered: a 5 to 8% vacancy estimate, sufficient operating reserves and replacement reserves, a 1.2 debt service coverage, and sufficient cash flow to cover any unforeseen expenses. Projects are to be underwritten using these projections: a 4% annual operating cost increase and a 2% annual income increase.
2. **Economic Integration** (Maximum # of points - 20)  
Project meets the mixed-income goals on basis of percentage of low-income units (affordable to 50% of MMI) to the total number of units.

<u>Percentage of Low-Income Units</u>	<u>Points</u>
20% of total project units	10
40%	15
60%	20
80%	10
100%	10

3. **Ratio of Soft Costs to Total Project Costs** (Maximum # of points - 8)  
Points given to projects on a sliding scale of intermediary (soft) costs based on the % of total project costs. For the purposes of this provision, "Costs of Intermediaries" shall be consistent with MHFA.

<u>% of Total Project Cost</u>	<u>Points</u>
30.1% - 35%	2
24.1% - 30%	4
15.1% - 24%	6
0 - 15%	8

4. **Family Housing** (Maximum # of points - 20)  
The project provides family housing whereby 25% or more of the rental units in the project have three or more bedrooms. Points are awarded as follows:

<u>% of Units 3+ Bedroom</u>	<u>Points</u>
------------------------------	---------------

At least 25% or more	10
At least 50% or more	15
At least 75% or more	20

5. **Design Quality and Compatibility** (Maximum # of points -10)

Projects are evaluated to insure quality construction and aesthetically pleasing design which is compatible with the neighborhood will be awarded up to 5 points. The City Planning Department will be part of this review.

Projects incorporating green/sustainable elements consistent with the "Minnesota Overlay to the Green Communities Criteria" and/or National Green Communities Criteria will be awarded up to 5 points.

6. **Provision of Resident Support Services** (Maximum # of points - 10)

Preference given to projects that either provide resident support services or establish a strong, integrated referral system. Examples of support services include information and referral, advocacy, case management, self-reliance training, formation/existence of resident association, and community building activities.

System in place to provide support services - 10 points  
 Strong, integrated support referral system - 5 points

7. **Plan Conformance** (Maximum # of points - 10)

Preference to projects which conform to the City of Minneapolis Consolidated Plan, Comprehensive Plan, and/or a city-adopted neighborhood plan document.

8. **Proximity to Jobs and Transit; Density** (Maximum # of points - 15)

Preference to projects that demonstrate transit access and proximity to jobs (oriented to primary commercial and community corridors) and proposed project contributes to the City's goal to "promote future growth" through new higher-density housing development. Points to be awarded for project's contribution to this goal given consideration of unique site characteristics to be determined in consultation with the City's Planning Department staff.

9. **Project-Based Section 8 Program Assistance** (Maximum # of points - 10)

Project owner agrees to apply for 1) Project-based Section 8 units and obtains a letter of support from Minneapolis Public Housing Authority, or 2) For other ongoing project assistance such as the HUD Supportive Housing Program.

10. **Housing for Homeless (at 30% or less of MMI)** (Maximum # of points - 15)

Project provides housing units for homeless households; household income must be 30% or less of MMI.

60% of total units at <30% = 15 points  
 40% of total units at <30% = 10 points  
 20% of total units at <30% = 5 points

11. **Long-Term Affordability** (Maximum # of points -10)  
 Preference is given to those projects that demonstrate the ability to serve tenants for the longest period of time. The project must either cash flow for the period of proposed affordability or an operating deficit fund must be established at the beginning of the project.

30 years or more	10 points
25 years or more	8 points
20 years or more	5 points
15 years or more	3 points

12. **New Construction or Positive Conversion** (Maximum # of points - 5)  
 Project provides new construction and positive conversion in non-impacted areas. NOTE: Positive conversion means conversion in any manner of units that do not currently have affordable rents to units with affordable rents or conversion of non-residential property to affordable rental housing.

13. **Incorporates MHOP Units** (Maximum # of points - 12)  
 Two points for projects that incorporate MHOP units as at least 5% of the total units. An additional two points for each additional percentage up to 10% for a total of 12 points.

Percentage of Units	Points
5%	2
6%	4
7%	6
8%	8
9%	10
10%	12

14. **Senior Housing** (Maximum # of points - 10)  
 Senior independent rental congregate and/or assisted living meeting development goals and objectives of the Minneapolis Senior Housing Policy.

15. **Neighborhood Support** (Maximum # of points - 5)  
 Proposed project is supported by the recognized neighborhood organization based on review of design and land use issues.

16. **Expiring Tax Credits** (Maximum # of points - 5)  
 Proposed project results in preserving long-term affordability of expiring tax credit units.

17. **Leverage** (Maximum # of points - 10)  
 Project must leverage additional resources. The point structure is:

<u>Leverage Ratio</u>	<u>Points</u>
5 private dollars for every 1 AHTF-dollar, or	10

5 private & other public dollars for every 1 AHTF dollar, or	8
3 private dollars for every 1 AHTF dollar, or	6
3 private & other public dollars for every 1 AHTF dollar, or	4
3 other public dollars for every 1 AHTF dollar	2

18. **Community Housing Development Corporation (CHDO)**

(Maximum # of points - 5)

Project is owned, developed or sponsored by a community housing development corporation.

PROJECT	ADDRESS	DEVELOPER	Stabilization / New Production	AHTF	NPA	TOTAL	UNITS	UNITS	UNITS	UNITS	UNITS	MKT					
				Recommendation	Recommendation	UNITS	<30%	<50%	<60%	<80%	0 BR	1 BR	2 BR	3 BR	4+ BR		
Fremont Flats	1814-22 Fremont Ave N	PPL	STABILIZATION	\$ 178,361.00		10	10	0	0	0	0	0	0	0	8	2	0
Many Rivers East	1500 E Franklin Ave	AICDC	STABILIZATION	\$ 179,000.00		53	0	27	10	0	16	3	11	26	13	0	
Walker Apts	12th & Hennepin	MetroPolitan Development, Inc.	NEW CONSTRUCTION	\$ 1,440,000.00		85	4	44	0	0	37	13	60	12	0	0	
<b>TOTALS</b>				<b>\$ 1,797,361.00</b>	<b>\$ -</b>	<b>148</b>	<b>14</b>	<b>71</b>	<b>10</b>	<b>0</b>	<b>53</b>	<b>16</b>	<b>71</b>	<b>46</b>	<b>15</b>	<b>0</b>	

NOTES:

1) Units at 50% consist of total of 30% and 50% units.

2) EZ, NRP, TIF and Add'l City Gap funding includes both committed and uncommitted funds.

**PROJECTS LOCATED IN IMPACTED AREAS**

PROJECT NAME	25 FINANCIAL SOUND MGMT.	20 ECO- NOMIC INTE- GRATION	*TOTAL PTS COMBINED 1 & 2	8 RATIO OF SOFT COSTS TO TDC	20 FAMILY HOUSING	10 DESIGN QUALITY & GREEN COMPONENTS	10 PROVIDE RESIDENT SUPPORT SERVICES	10 PLAN CONFORM- ANCE	15 PROXIMITY TO JOBS & TRANSIT DENSITY	10 SEC. 8 PBA	10 HOUSING FOR HOMELESS (AT 30% MMI)	10 LONG TERM AFFORD- ABILITY	5 PRESER- VATION STAB & REHAB	10 SENIOR HOUSING	5 NEIGHBOR- HOOD SUPPORT	5 EXISTING LIHTC	10 LEVERAGE	5 CHODO	**TOTAL PTS
Fremont Flats	25	5	30	6	10	5	10	10	8	10	0	10	5	0	5	0	2	0	111
Many Rivers East	17	10	27	8	10	5	5	10	14	10	0	10	5	0	5	0	0	0	109

**PROJECTS LOCATED IN NON-IMPACTED AREAS**

PROJECT NAME	25 FINANCIAL SOUND & MGMT	20 ECO- NOMIC INTE- GRATION	*TOTAL PTS COMBINED 1 & 2	8 RATIO OF SOFT COSTS TO TDC	20 FAMILY HOUSING	10 DESIGN QUALITY & GREEN COMPONENTS	10 PROVIDE RESIDENT SUPPORT SERVICES	10 PLAN CONFORM- ANCE	15 PROXIMITY TO JOBS & TRANSIT DENSITY	10 SEC. 8 PBA	15 HOUSING FOR HOMELESS (AT 30% MMI)	10 LONG TERM AFFORD- ABILITY	5 NEW CONST. POSITIVE CONVERSION	10 SENIOR HOUSING	5 NEIGHBOR- HOOD SUPPORT	5 EXPIRING LIHTC	10 LEVERAGE	5 CHODO	12 MPHA DEVEL. FUNDS	**TOTAL PTS
Walker Apts	17	20	37	6	0	9	5	5	13	0	0	10	5	0	5	0	8	0	0	103

\*Proposal needs a minimum of 20 points to meet minimum point threshold.

\*\*Proposal in impacted area needs a minimum of 80 points to meet total point threshold. Proposal in non-impacted area needs a minimum of 85 points to meet total point threshold.

NOTES:

1) Units at 50% consist of total of 30% and 50% units.

2) EZ, NRP, TIF and Add'l City Gap funding includes both committed and uncommitted funds.

### NEW CONSTRUCTION PROPOSALS

PROJECT	TOTAL UNITS	TOTAL BRs	UNITS <50%	BRs <50%	UNITS <30%	TDC (less assumed debt)	TDC/UNIT	EZ, NRP, TIF, ADD'L CITY GAP FUNDING	CPED AHTF FUNDING (incl. Non Profit Admin)		AHTF / TDC	AHTF / UNIT <50%	AHTF / BR <50%	DEV FEE	DEV FEE/ UNIT	DEV FEE/ TDC
Walker Apts	85	97	48	50	4	\$ 15,695,073.00	\$ 184,647.92	\$ 250,000.00	\$ 1,440,000.00	9.2%	\$ 30,000.00	\$ 28,800.00	\$ 1,500,000.00	\$ 17,647.06	9.6%	
<b>TOTALS</b>	<b>85</b>	<b>97</b>	<b>48</b>	<b>50</b>	<b>4</b>	<b>\$ 15,695,073.00</b>	<b>\$ 184,647.92</b>	<b>\$ 250,000.00</b>	<b>\$ 1,440,000.00</b>	<b>9.2%</b>	<b>\$ 30,000.00</b>	<b>\$ 28,800.00</b>	<b>\$ 1,500,000.00</b>	<b>\$ 17,647.06</b>		

### REHABILITATION PROPOSALS

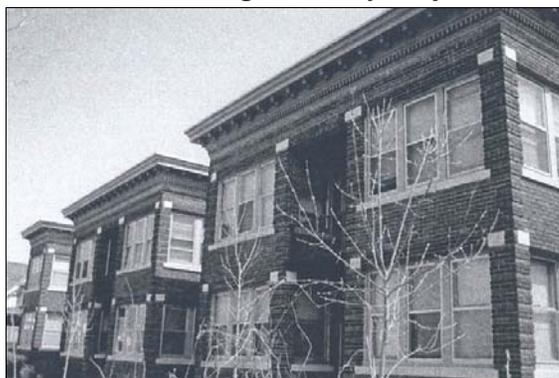
PROJECT	TOTAL UNITS	TOTAL BRs	UNITS <50%	BRs <50%	UNITS <30%	TDC (less assumed debt)	TDC/UNIT	EZ, NRP, TIF, ADD'L CITY GAP FUNDING	CPED AHTF FUNDING (incl. Non Profit Admin)		AHTF / TDC	AHTF / UNIT <50%	AHTF / BR <50%	DEV FEE	DEV FEE/ UNIT	DEV FEE/ TDC
Fremont Flats	10	22	10	22	10	\$ 1,049,731.00	\$ 104,973.10	\$ -	\$ 654,231.00	62.3%	\$ 65,423.10	\$ 29,737.77	\$ 157,739.00	\$ 15,773.90	15.0%	
Many Rivers East	53	105	27	50	0	\$ 212,844.00	\$ 4,015.92	\$ -	\$ 179,000.00	84.1%	\$ 6,629.63	\$ 3,580.00	\$ 15,766.00	\$ 297.47	7.4%	
<b>TOTALS</b>	<b>63</b>	<b>127</b>	<b>37</b>	<b>72</b>	<b>10</b>	<b>\$ 1,262,575.00</b>	<b>\$ 20,040.87</b>	<b>\$ -</b>	<b>\$ 833,231.00</b>	<b>66.0%</b>	<b>\$ 22,519.76</b>	<b>\$ 11,572.65</b>	<b>\$ 173,505.00</b>	<b>\$ 2,754.05</b>		

NOTES:

1) Units at 50% consist of total of 30% and 50% units.

2) EZ, NRP, TIF and Add'l City Gap funding includes both committed and uncommitted funds.

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



Project Status	
Proposed:	6/27/2008
Approved:	<input checked="" type="checkbox"/>
Closed:	
Complete:	

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

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

Project Name:	Fremont Flats
Main Address:	1814-22 Fremont Ave N
Project Aliases:	Fremont Ave Cooperative
Additional Addresses:	
Ward:	5
Neighborhood:	Near North

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

Development	
<input checked="" type="radio"/> Apartment/Condo	
<input type="radio"/> Townhome	
<input 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	0BR	0	0	0	0
1BR	0	0	1BR	0	0	0	0	0	0
2BR	8	8	2BR	8	0	0	0	0	0
3BR	2	2	3BR	2	0	0	0	0	0
4+BR	0	0	4+BR	0	0	0	0	0	0
TOT	10	10	TOT	10	0	0	0	0	0

Shelter Units:  + Conversion Units:

Section 8:

**GENERAL INFORMATION**

PPL is acquiring these three buildings from NRRC. The units are part of PPL's Northside Recap Project but had to be separated out because they don't qualify for tax credits (Mod Rehab Sec 8). PPL is seeking \$445,870 to rehab these 10 units in addition to assuming and restructuring existing project debt.

PPL also submitted an application through th pipeline requesting an additional \$178,361.

<b>Partnership:</b> Fremont Flats LP		<b>Contact Information:</b>	
<b>Developer:</b> Barbara McCormick PPL 1035 E Franklin Ave Minneapolis, MN 55404-2920 Phone: (612) 455-5206 ext- Fax: (612) 455-5101 barbara.mccormick@ppl-inc.org		<b>Owner:</b> Barbara McCormick PPL 1035 E Franklin Ave Minneapolis, MN 55404-2920 Phone: (612) 455-5206 ext- Fax: (612) 455-5101 barbara.mccormick@ppl-inc.org	
<b>Contractor:</b> To Be Determined  Phone: ext- Fax:		<b>Architect:</b> Paul Mellblom MS & R  Phone: (612) 225-1042 ext- Fax:	
<b>CPED Coordinator:</b> Tiffany Glasper CPED 105 5th Ave S Suite 200 Minneapolis, MN 55401- Phone: (612) 673-5221 ext- Fax: (612) 673-5259 Tiffany.Glasper@ci.minneapolis.mn.us		<b>CPED Legal:</b> Shelley Roe Phone: (612) 673-5086 ext- Fax: (612) 673-5112	
		<b>CPED Rehab:</b> Duane Nygren Phone: (612) 673-5249 ext- Fax: (612) 673-5207	
		<b>CPED Support Coordinator:</b> Scott Ehrenberg Phone: (612) 673-5067 ext- Fax: (612) 673-5259	
		<b>MPLS Affirmative Action</b> Eddie Calderon Phone: (612) 673-2697 ext- Fax: (612) 673-2599	
		<b>Property Manager:</b> PPL Phone: (612) 874-8511 ext- Fax: (612) 874-6444	
		<b>Support Services:</b> PPL Phone: (612) 874-8511 ext- Fax: (612) 874-6444	



**Project Status**

Proposed: 6/27/2008

Approved:

Closed:

Complete:

**Impaction**

Non-Impacted

Impacted

**Occupancy**

Rental

Ownership

Project Name: Fremont Flats

Main Address: 1814-22 Fremont Ave N

Project Aliases: Fremont Ave Cooperative

Additional Addresses:

Ward: 5 Neighborhood: Near North

**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

**Housing Production and Affordability**

UNIT COMPOSITION	UNIT	QTY	UNIT AFFORDABILITY					
			UNIT	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0BR	0	0	0	0	0
1BR	0	0	1BR	0	0	0	0	0
2BR	8	8	2BR	8	0	0	0	0
3BR	2	2	3BR	2	0	0	0	0
4+BR	0	0	4+BR	0	0	0	0	0
<b>TOT</b>	<b>10</b>	<b>10</b>	<b>TOT</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Shelter Units: \_\_\_\_\_ + Conversion Units: \_\_\_\_\_

Section 8: 10

**USES AND PERMANENT SOURCES**

**Project Uses:**

Land: \$970,616.00

Construction: \$327,237.00

Construction Contingency: \$26,008.00

Construction Interest: \$5,000.00

Relocation: \$10,000.00

Developer Fee: \$157,739.00

Legal Fees: \$30,000.00

Architect Fees: \$23,000.00

Other Costs: \$380,747.00

Reserves: \$40,000.00

Non-Housing: \$0.00

TDC: \$1,970,347.00

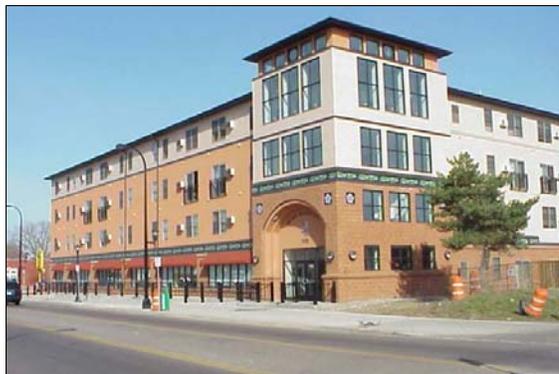
TDC/Unit: \$197,034.70

**Project Permanent Sources:**

Source / Program	Amount	%	Term	Committed
CPED AHTF Pipeline (CDBG)	\$178,361.00	1.00%	30 yrs Deferred	
CPED CDBG (Accrued Interest)	\$324,647.00		8/31/2008	7/6/1988 AA870033
CPED CDBG (Assumption)	\$59,781.00	0.00%	6/1/1998 Deferred	4/8/1987 AA830017
CPED CDBG (Assumption)	\$279,889.00	5.00%	8/31/2008 Deferred	11/4/1987 AA870033
CPED CDBG (Assumption)	\$29,299.00	5.00%	8/31/2008 Deferred	7/6/1988 AA870033
Hennepin County AHIF	\$300,000.00			6/1/2008
CPED AHTF (CDBG)	\$445,870.00	1.00%	30 yrs Deferred	HD00000923
Hennepin County ERF	\$45,500.00			12/1/2008
CPED Non Profit Admin	\$30,000.00		Grant	6/30/2008
FHF FHF	\$50,000.00		8/1/2008 Deferred	7/6/1983
NE Bank Assumed Debt	\$227,000.00		8/1/2008	7/9/2003
<b>TDC:</b>	<b>\$1,970,347.00</b>			

**Financing Notes:**

Project includes assumption of 645,969 in existing project debt (plus \$324,647 in accrued interest). \$368,969 is City debt.



Project Status	
Proposed:	2/5/2009
Approved:	<input type="checkbox"/>
Closed:	
Complete:	

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

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

Project Name:	Many Rivers East
Main Address:	1500 E Franklin
Project Aliases:	
Additional Addresses:	
Ward:	6
Neighborhood:	Phillips

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

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

Household
<input type="checkbox"/> General
<input checked="" 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	3		0BR	0	0	0	0	0
1BR	11	1BR	0	4	0	0	0	7	
2BR	26	2BR	0	23	0	0	0	3	
3BR	13	3BR	0	0	10	0	0	3	
4+BR	0	4+BR	0	0	0	0	0	0	
<b>TOT</b>	<b>53</b>	<b>TOT</b>	<b>0</b>	<b>27</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>16</b>	

Shelter Units: \_\_\_\_\_ + Conversion Units: \_\_\_\_\_  
 Section 8: \_\_\_\_\_

## GENERAL INFORMATION

Many Rivers East was the 1st phase of the Many Rivers project that was completed in 2003. The original project included 50 units and about 9,000 sf of commercial space. The new AHTF application calls for the rehab/conversion of a portion of the existing community space into 3 efficiency units, for a total of 53 rental units in the project.

Partnership: Many Rivers Apartments LP

<p><u>Developer:</u>                  Michael Goze                  American Indian Community Development Corp                  1404 E Franklin Ave                  Minneapolis, MN 55404-                  Phone: (612) 813-1610 ext-                  Fax: (612) 813-1612                  aihcdc@aol.com</p>
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<p><u>Owner:</u>                  Michael Goze                  American Indian Community Development Corp                  1404 E Franklin Ave                  Minneapolis, MN 55404-                  Phone: (612) 813-1610 ext-                  Fax: (612) 813-1612                  aihcdc@aol.com</p>
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Contact Information:

<p><u>Consultant:</u></p>
<p><u>Property Manager:</u>                  Perennial Management                  Phone: (651) 644-9600 ext-                  Fax: (651) 644-0296</p>

<p><u>Contractor:</u>                  Dave Forsberg                  Watson-Forsberg Co.                  6465 Wayzata Blvd Suite 110                  Minneapolis, MN 55426-                  Phone: (952) 544-7761 ext-                  Fax: (952) 544-1826                  davidf@watson-worsberg.com</p>
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<p><u>Architect:</u>                  Scott England                  DJR Architecture, Inc.                  333 Washington Ave N Suite 210                  Minneapolis, MN 55401-                  Phone: (612) 676-2700 ext-                  Fax: (612) 676-2796</p>
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<p><u>CPED Coordinator:</u>                  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</p>
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<p><u>CPED Legal:</u></p>
<p><u>CPED Support Coordinator</u></p>

<p><u>CPED Rehab:</u></p>
<p><u>MPLS Affirmative Action</u></p>



Project Status	
Proposed:	2/5/2009
Approved:	<input type="checkbox"/>
Closed:	
Complete:	

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

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

Project Name:	Many Rivers East
Main Address:	1500 E Franklin
Project Aliases:	
Additional Addresses:	
Ward: 6	Neighborhood: Phillips

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

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

Household	
<input type="checkbox"/> General	
<input checked="" 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	3		0BR	0	0	0	0	0
1BR	11	1BR	0	4	0	0	0	7	
2BR	26	2BR	0	23	0	0	0	3	
3BR	13	3BR	0	0	10	0	0	3	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	53	TOT	0	27	10	0	0	16	

Shelter Units:  + Conversion Units:

Section 8:

## USES AND PERMANENT SOURCES

Project Uses:	
Land:	\$0.00
Construction:	\$178,110.00
Construction Contingency:	\$12,468.00
Construction Interest:	\$0.00
Relocation:	\$0.00
Developer Fee:	\$15,766.00
Legal Fees:	\$6,500.00
Architect Fees:	\$0.00
Other Costs:	\$0.00
Reserves:	\$0.00
Non-Housing:	\$0.00
TDC:	\$212,844.00
TDC/Unit:	\$4,016.00

Project Permanent Sources:				
Source / Program	Amount	%	Term	Committed
Hennepin County AHIF	\$33,844.00			
CPED AHTF	\$179,000.00			
<b>TDC:</b>	\$212,844.00			

Financing Notes:	



Project Status	
Proposed:	2/6/2009
Approved:	<input checked="" 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:	Walker Apts
Main Address:	12th St & Hennepin Ave
Project Aliases:	
Additional Addresses:	
Ward: <input type="text" value="7"/>	Neighborhood: <input type="text" value="Downtown West"/>

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

Development	
<input checked="" type="radio"/> Apartment/Condo	
<input type="radio"/> Townhome	
<input 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	13		0BR	4	9	0	0	0
1BR	60	1BR	0	33	0	0	0	27	
2BR	12	2BR	0	2	0	0	0	10	
3BR	0	3BR	0	0	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
<b>TOT</b>	<b>85</b>	<b>TOT</b>	<b>4</b>	<b>44</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>37</b>	

Shelter Units:  + Conversion Units:   
 Section 8:

## GENERAL INFORMATION

Proposed project is a six-story mixed-income rental development with an underground parking ramp. It features 81 general occupancy units and four supportive housing units designed to primarily serve homeless individuals.

<p><b>Partnership:</b></p> <p><b>Developer:</b>                  Timothy Rooney                  MetroPolitan Development, Inc.                  P.O. Box 50654                  Minneapolis, MN 55405-                  Phone: (612) 369-4523 ext-                  Fax: (612) 338-2685                  trooney@metrodevelop.com</p>	<p><b>Owner:</b>                  Timothy Rooney                  Twelfth &amp; Hennepin Development, LLC                  3134 Dean Ct                  Minneapolis, MN 55416-                  Phone: ext-                  Fax:</p>	<p><b>Contact Information:</b>  <b>Consultant:</b>                  Brian Gorecki                  Real Estate Consultants LLC                  407 2nd St NE                  Minneapolis, MN 55413-                  Phone: (612) 963-4104 ext-                  Fax: (612) 378-7029                  brian@briangorecki.com</p>
<p><b>Contractor:</b>                  To Be Determined                  ,                  Phone: ext-                  Fax:</p>	<p><b>Architect:</b>                  Ellness, Swenson, Graham Architects Inc.                  500 Washington Ave S                  Minneapolis, MN 55415-                  Phone: (612) 339-5508 ext-                  Fax: (612) 339-5382</p>	<p><b>Property Manager:</b>                  Metes &amp; Bounds                  Phone: (612) 861-8526 ext-                  Fax:</p> <p><b>Support Services:</b>                  Hennepin County HSPHD                  Phone: (612) 596-7036 ext-                  Fax: (612) 348-6901</p>
<p><b>CPED Coordinator:</b>                  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</p>	<p><b>CPED Legal:</b></p> <p><b>CPED Support Coordinator</b></p>	<p><b>CPED Rehab:</b></p> <p><b>MPLS Affirmative Action</b></p>



Project Status	
Proposed:	2/6/2009
Approved:	<input checked="" 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:	Walker Apts
Main Address:	12th St & Hennepin Ave
Project Aliases:	
Additional Addresses:	
Ward: <input type="text" value="7"/>	Neighborhood: <input type="text" value="Downtown West"/>

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

Development	
<input checked="" type="radio"/> Apartment/Condo	
<input type="radio"/> Townhome	
<input 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	13		0BR	4	9	0	0	0
1BR	60	1BR	0	33	0	0	0	27	
2BR	12	2BR	0	2	0	0	0	10	
3BR	0	3BR	0	0	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	85	TOT	4	44	0	0	0	37	

Shelter Units:  + Conversion Units:

Section 8:

## USES AND PERMANENT SOURCES

Project Uses:	
Land:	\$2,337,000.00
Construction:	\$10,103,427.00
Construction Contingency:	\$400,000.00
Construction Interest:	\$340,000.00
Relocation:	\$0.00
Developer Fee:	\$1,500,000.00
Legal Fees:	\$50,000.00
Architect Fees:	\$310,000.00
Other Costs:	\$504,646.00
Reserves:	\$150,000.00
Non-Housing:	\$0.00
TDC:	\$15,695,073.00
TDC/Unit:	\$184,648.00

Project Permanent Sources:				
Source / Program	Amount	%	Term	Committed
DEED	\$58,000.00			
City of Minneapolis HRB	\$8,423,560.00			
Hennepin County ERF (2008)	\$42,000.00			12/1/2008
Deferred Dev Fee	\$891,044.00			
MHFA	\$650,000.00			
Hennepin County AHIF	\$550,000.00			
City of Minneapolis NRP	\$250,000.00			
CPED AHTF	\$1,440,000.00			
Hennepin County TOD	\$250,000.00			
Syndication Proceeds	\$3,140,469.00			
<b>TDC:</b>	\$15,695,073.00			

Financing Notes:	