



Project Status	
Proposed:	7/15/2002
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:	Saint Annes Senior Housing
Main Address:	2300 W Broadway
Project Aliases:	St. Anne's Assisted living
Additional Addresses:	
Ward:	3
Neighborhood:	Jordan

Project Activity	
<input checked="" type="checkbox"/> New Construction	
<input 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 type="checkbox"/> General	
<input type="checkbox"/> Family w/Children	
<input checked="" type="checkbox"/> Senior	
<input checked="" type="checkbox"/> Single	
<input checked="" type="checkbox"/> Special Needs	
<input checked="" type="checkbox"/> Homeless	

Housing Production and Affordability									
UNIT COMPOSITION	UNIT	QTY	UNIT AFFORDABILITY	UNIT	<30%	<50%	<60%	<80%	MKT
	0BR	18		0BR	15	3	0	0	0
	1BR	36		1BR	0	30	6	0	0
	2BR	23		2BR	0	0	19	0	4
	3BR	0		3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0		
TOT	77	TOT	15	33	25	0	4		
Shelter Units: _____		+ Conversion Units: _____							
Section 8: _____									

## GENERAL INFORMATION

St. Anne's Senior Housing is a new mixed-use development on West Broadway between Queen and Russell Avenues. The exterior of the building is brick and stucco. Parking will be underground to provide security and convenience.

71 units of housing occupy three floors above the first floor lobby and commercial space. 5 studio, 37 one and 29 two-bedroom units are proposed. 20% of the units are targeted to residents at 30% of the median income; 48% more for those at 50% of the median; 15% for those at 60% of the median income and the other 12 units are at market rate with no income restrictions. Half of the two-bedroom units are fully accessible, making it possible for people with a wide range of disabilities to be accommodated, including those with attendants. The first floor accommodates changing program needs, with 6,800 square feet to be used for commercial rental, anticipated to be office and service retail space.

An "age-in-place" concept is incorporated into building and unit design; the number of units can increase incrementally to 90 units by non-structural conversion of two-bedroom units into efficiency units and changing usage of first floor space. Commercial space is designed to convert to kitchen/dining, staff offices and medical programming if needed in the future.

Partnership: St. Anne's A LLP

Developer:

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 Fax: (612) 673-2599

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



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Section 8:									

**USES AND SOURCES**

Project Uses:	
Land:	\$1,356,900.00
Construction:	\$8,179,218.00
Construction Contingency:	\$334,045.00
Construction Interest:	\$367,157.00
Relocation:	\$56,915.00
Developer Fee:	\$592,866.00
Legal Fees:	\$56,915.00
Architect Fees:	\$279,833.00
Other Costs:	\$1,554,292.00
Reserves:	\$345,251.00
Non-Housing:	\$790,945.00
TDC:	\$13,914,338.00
TDC/Unit:	\$170,433.68

Project Sources:				
Source / Program	Amount	%	Term	Committed
1 CPED HRB	\$6,200,858.00	6.00%	30yr	
2 Syndication Proceeds	\$3,234,614.00			
3 Community Capital Campaign	\$2,500,000.00			8/1/2003
4 Hennepin County AHIF	\$600,000.00			
5 CPED AHTF (Levy)	\$468,000.00			12/1/2003
6 CPED Non Profit Admin	\$30,000.00			12/1/2003
7 City of Minneapolis NRP	\$350,000.00			1/1/2004
8 FHLB AHP	\$350,000.00			5/1/2002
9 CPED CEDF	\$100,000.00			11/5/2004
10 MHFA	\$80,866.00			
TDC:		\$13,914,338.00		

**Financing Notes:**  
 HRB have 18-yr call  
 Hennepin County has committed \$350,000 of proposed \$600,000 as of 12/2003.