

Project Status	
Proposed:	4/25/2006
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:	Greenway Apts		
Main Address:	2845 Bloomington		
Project Aliases:			
Additional Addresses:			
Ward:	9	Neighborhood:	Phillips

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 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	23		0BR	0	10	13	0	0
	1BR	29		1BR	0	14	15	0	0
	2BR	17		2BR	0	8	9	0	0
	3BR	0		3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0		
TOT	69	TOT	0	32	37	0	0		
Shelter Units:			+ Conversion Units:						
Section 8:									

GENERAL INFORMATION

Lupe Development Partners proposes to construct 69 units of affordable rental housing within a 5-story elevator building at site adjacent to the 29th St. Greenway Corridor.

Partnership:

Developer:
 Steve Minn
 Lupe Development Partners, LLC
 9304 Lyndale Ave S Suite #2
 Minneapolis, MN 55420-
 Phone: (952) 888-2001 ext-
 Fax: (952) 888-1592
 steve.minn@lupedevelopment.com

Owner:
 Steve Minn
 Lupe Development Partners, LLC
 9304 Lyndale Ave S Suite #2
 Minneapolis, MN 55420-
 Phone: (952) 888-2001 ext-
 Fax: (952) 888-1592
 steve.minn@lupedevelopment.com

Contact Information:

Consultant:

Property Manager:
 Pinnacle Property Management
 Phone: (763) 792-4444 ext-
 Fax:

Support Services:

Contractor:
 Robert Dew
 Dew Corporation
 2125 Century Ave
 N Saint Paul, MN 55109-
 Phone: (651) 777-4900 ext-
 Fax: (651) 777-4994
 RDew@DewCorporation.com

Architect:
 J. Owen Boarman
 BKV Group
 222 N 2nd St
 Minneapolis, MN 55401-1423
 Phone: (612) 373-9132 ext-
 Fax: (612) 339-6212
 jboarman@bkgvgroup.com

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:
 Nikki Newman
 Phone: (612) 673-5273 ext-
 Fax: (612) 673-5112

CPED Support Coordinator

CPED Rehab:

MPLS Affirmative Action

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Housing Production and Affordability

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3BR	0	3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	69	TOT	0	32	37	0	0

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

USES AND PERMANENT SOURCES

Project Uses:
 Land: \$825,000.00
 Construction: \$7,300,000.00
 Construction Contingency: \$0.00
 Construction Interest: \$248,321.00
 Relocation: \$0.00
 Developer Fee: \$1,170,000.00
 Legal Fees: \$135,000.00
 Architect Fees: \$300,000.00
 Other Costs: \$682,822.00
 Reserves: \$99,975.00
 Non-Housing: \$0.00
 TDC: \$10,761,129.00
 TDC/Unit: \$155,958.00

Project Permanent Sources:

Source / Program	Amount	%	Term	Committed
City of Minneapolis <i>HRB</i>	\$4,760,000.00			
City of Minneapolis <i>HRB (TIF Pay-go)</i>	\$690,000.00			
<i>Syndication Proceeds</i>	\$4,072,331.00			
City of Minneapolis <i>EZ / Environmental Grants</i>	\$50,000.00			
Hennepin County <i>TOD</i>	\$500,000.00			
Hennepin County <i>AHIF</i>	\$500,000.00			
<i>Def Dev Fee</i>	\$188,798.00			
TDC:	\$10,761,129.00			

Financing Notes: