



**Request for City Council Committee Action
From the Department of Community Planning & Economic Development**

Date: April 6, 2004

To: Council Member Lisa Goodman, Community Development Cmte

Prepared by: Cynthia Lee, Manager, Multifamily Housing, Phone 612-673-5266

Presenter in Committee: Cynthia Lee

Approved by: Lee Pao Xiong, Director, Housing _____

Subject: Public Hearing on the Annual Evaluation of the Affordable Housing Initiative for the City of Minneapolis for 2003

RECOMMENDATION: Receive and file the Annual Evaluation of the Affordable Housing Initiative for the City of Minneapolis for 2003.

Previous Directives: The Affordable Housing Policy for the City of Minneapolis was adopted by the City Council on September 7, 1999 and amended on February 16, 2001. The resolution directs the CPED to prepare an annual report to the community regarding affordable housing activity related to the resolution for a presentation at an annual public hearing.

Financial Impact (Check those that apply)

- No financial impact - or - Action is within current department budget.
(If checked, go directly to Background/Supporting Information)
- Action requires an appropriation increase to the Capital Budget
- Action requires an appropriation increase to the Operating Budget
- Action provides increased revenue for appropriation increase
- Action requires use of contingency or reserves
- Other financial impact (Explain):
- Request provided to the Budget Office when provided to the Committee Coordinator

Community Impact

Ward: City wide

Neighborhood Notification: The report was sent to all neighborhoods and the primary advocacy groups.

City Goals: Foster the development and preservation of a mix of quality housing types that is available, affordable, meets current needs, and promotes future growth.

Comprehensive Plan: 4.10 Minneapolis will increase its housing that is affordable to low and moderate income households.

Zoning Code: Not applicable.

Living Wage/Job Linkage: Not applicable.

Other: None.

Background/Supporting Information

Pursuant to the Affordable Housing Policy ("Policy") for the City of Minneapolis adopted by the City Council in 1999 and amended in 2001, CPED and other appropriate departments are required to prepare an annual evaluation of the City's affordable housing activity. The 2003 Affordable Housing Report is attached for your review.

Summary of Report

The Policy contains three requirements and eight goals for affordable housing production. The following table outlines the requirements and goals, CPED's 2003 accomplishments, and whether or not each requirement or goal was met. A more detailed analysis of each is included in the Affordable Housing Report.

<u>Section</u>	<u>Results</u>	<u>Status</u>
Requirement 1: City/CPED must produce more new units affordable at 30-50% median than the units affordable to 30-50% median that are demolished	8 units removed in 2003; 368 new / conversion units were created	Achieved
Requirement 2: 20% of the units of each City/CPED housing projects of >10 units will be affordable to <50% median	37% of all 2003 new construction/positive conversion units and 56% of all preservation/ stabilization rental units were affordable to households with incomes <50%	Achieved

Requirement 3: Except for senior housing, all publicly assisted rental projects shall accept Section 8 certificates/vouchers.	CPED has implemented this policy for all rental projects and has included language in its legal documents that will require compliance.	Achieved
Goal 1: total annual CPED investment of \$10 million per year directed to affordable housing production.	During 2003, \$12,604,823+ was allocated by City Council/NRP to affordable housing projects.	Achieved
Goal 2: CPED Three Year Production/Preservation Goal (2003 – 2005): 2,100 units	CPED year 2003 production: 610 affordable units - 29% of three year goal	Not achieved
Goal 3: at least 50% of the units affordable at 50% of the MMI as required in requirement 2 shall be affordable at <30%	55% of the units completed in 2002 were affordable at or below 30% MMI.	Achieved
Goal 4: fifty percent (50%) of the City/CPED's affordable housing funds will be used for the capital cost of units affordable at 30% or below of the MMI.	Proportionate with unit numbers in Goal 3 above - 55%	Achieved
Goal 5: goal to allocate 70% of affordable housing funds for units with 2 or more bedrooms and 30% to units with 0-1 bedrooms.	0 – 1 Bedroom – 34% 2+ Bedroom – 66%	Not achieved but greatly improved over 2002
Goal 6: a goal of at least 50% of new City-produced affordable housing to be located in areas of the city where it is presently lacking (non-impacted areas).	Impacted Areas of the City – all units = 56%, new units only = 39% Non-Impacted Areas of the City – all units = 44%, new units only = 61%	Achieved for new units

<p>Goal 7: Affordable housing emphasis in impacted census tracts – preservation, rehabilitation and stabilization.</p>	<p>New construction / conversion – 144 units (42%)</p> <p>Preservation / Stabilization – 200 units (58%)</p>	<p>Achieved</p>
<p>Goal 8: Affordable housing emphasis in non-impacted census tracts – construction and positive conversion.</p>	<p>New construction / conversion 224 units (84%)</p> <p>Preservation / Stabilization – 42 units (16%)</p>	<p>Achieved</p>

2003 Affordable Housing Report

Note: The paragraphs in bold that describe the requirements and goals are taken directly from the adopted Affordable Housing Policy.

Resolution Requirements

Requirement 1: Each year the City/CPED must produce more units affordable at 30-50% median income through new construction/positive conversion than the number of habitable units affordable to 30-50% median income that are demolished through City/CPED projects.

Status: Requirement Achieved.

**Summary of Action: 8 units removed in 2003
368 new / conversion affordable units developed by CPED**

A. Demolition of Existing Housing:

Because of the difficulty in tracking the rents in rental units to determine affordability, especially since many have been vacant for a number of years, we concluded that for this report all non-homestead property removed would be considered affordable.

Homestead properties were not included as affordable or considered lost due to the value of the units in the market at the time of purchase or the value after substantial rehab needed to make the units habitable. Incomes of the existing households have no bearing in determining whether a unit is affordable to the next household.

Table 1				
Summary of 2003 Units Removed				
	Total Units	Homestead Units	Non-Homestead Units	Affordable (Non-Homestead) Units Lost
CPED	14	4	8	8
Total	14	4	8	8

B. Housing Production:

A key component of the Policy is that each year, CPED shall produce more affordable housing units at 50% or below the Metropolitan Median Income or MMI through new construction/positive conversion, than the number removed by City/CPED action.

The total production of new affordable housing units at 50% or below the MMI by the CPED for 2003 was 368 (352 rental and 16 ownership) units.

Requirement 2: Twenty percent (20%) of the units of each City/CPED assisted housing projects of 10 units or more will be affordable to households earning 50% or less of the Metropolitan Median Income (MMI). It is understood that these affordable units include any mix of rental and/or homeownership, and can be located on the project site or anywhere in the City of Minneapolis. Any specific project requesting exemptions to this requirement must seek City Council approval on the basis of alternative public purpose.

Status: Requirement Achieved.

Summary of Action: All city-assisted multifamily housing projects (10+ units) placed in service in 2003 had at least 20% of the units affordable. In fact, 37% of all 2003 new construction/positive conversion units and 56% of all preservation/stabilization rental units were affordable to households with incomes at or below 50% MMI. In addition, the city assisted 306 shelter beds/units.

Requirement 3: Except for senior housing, all publicly assisted rental projects shall accept Section 8 certificates/vouchers.

Status: Requirement Achieved.

Summary of Action: CPED has implemented this policy for all rental projects and has included language in its legal documents which will require compliance.

Resolution Goals

Goal 1: City of Minneapolis is directed to increase funds directed to affordable housing production with a goal of a total annual CPED investment of \$10 million per year.

Status: Goal Achieved

Summary of Action: During 2003, a total of \$12,604,823 was allocated by City Council/CPED Board action to a number of affordable rental housing projects (see Exhibit D). In addition, significant low income housing tax credits, housing revenue bonds, and tax increment funds were approved for affordable rental housing projects and approximately \$350,000 of interest was forgiven for the Passage Community project. Furthermore, CPED provided land writedowns for Habitat for Humanity housing completed projects in the amount of \$214,331.

Goal 2: CPED Three Year Production/Preservation Goal 2003-2005

2003 Production/Preservation	650 units
2004 Production/Preservation	700 units
2005 Production/Preservation	750 units
Total 2003-2005 Production	2,100 units

Status: Goal Not Achieved.

Summary of Action: A total of 610 affordable units (plus 306 shelter beds/units) were completed in 2003. The goal was not achieved due to project timing and funding levels. Production numbers are based on units placed in service (completed) each year. Projects are funded at least two years prior to completion so there is little correlation between the funding available and the units completed in any given year.

A. Description of Rental Housing Production

For purposes of this report, production for this goal is defined as new construction, positive conversion and preservation/stabilization. In 2003, CPED assisted in the development or preservation of 1,366 total rental housing units in Minneapolis (plus 306 shelter beds/units), of which 594 are affordable at or below 50% of median income.

Table 2

**Rental Housing Production Summary 2003
Units Completed**

	Total Units	Direct Subsidy CPED funds	HRB Finance	Leverage non City funds
New / Positive Conversion	933 Units 20 Shelter	\$11.3 million	\$35.5 million	\$111 million
Preservation Of units	433 Units 286 Shelter	\$2.9 million	\$15.7 million	\$6.1 million
Total	1,672 Units	\$14.2 million	\$51.2 million	\$117.1 million

Table 3

Rental Housing Production by Income Groups 2003

Affordability Level		30%	30-50%	50-80%	>80%
Family	Development	117	111	167	414
	Preservation	65	145	49	142
Sp. Needs	Development	124	0	0	0
	Preservation	32	0	0	0
Shelter		306	0	0	0
Total (= 1,672)		644	256	216	556

Affordable Units at 50% or Below MMI:

Total Affordable New/Positive Conversion -- 368 units (352 rental and 16 ownership)
 Total Affordable Stabilization/Preservation – 242 units (242 rental and 0 ownership)

Exhibit B gives detailed information on all sources of financing used to leverage CPED funds to accomplish program objectives. Exhibit B also shows the household incomes served by the programs.

Goal 3: CPED will aggressively pursue funding for operating subsidies and/or rental assistance on City/CPED assisted housing projects of 10 units or more from all possible funding sources including but not limited to the Minneapolis Public Housing Authority, Minnesota Housing Finance Agency, Hennepin County, Federal Government and Metropolitan Council. To the extent that leverage resources are available for operating support or project based rental assistance, at least 50% of the units affordable at 50% of the MMI as required in requirement 2 shall be affordable on a project -by-project basis at an income level of 30% or less of MMI. No City or CPED funds or resources shall be used for operating subsidies and/or rental assistance for any units or projects initiated or created under this policy.

Status: Goal Achieved.

Summary of Action: 55% of the affordable units completed in 2003 were affordable at or below 30% MMI. CPED resources were used for capital costs only. CPED has worked cooperatively with MPHA on the delivery of Project-Based Section 8 subsidies (PBA) since 2001.

Goal 4: Fifty percent (50%) of the City/CPED's affordable housing funds will be used for the capital cost of production of units affordable at 30% or below of the MMI. When units require operating subsidies and/or rental assistance, these will be secured through partnership with other funding sources including but not

limited to the Minneapolis Public Housing Authority, Minnesota Housing Finance Agency, Hennepin County, Federal Government and Metropolitan Council.

Status: Goal Achieved.

Summary of Action: Proportionate with the unit numbers in Goal #3 above, it is estimated that 55% of CPED's affordable housing funds assisted units at <30% MMI (capital costs).

Goal 5: The goal is established to allocate 70% of affordable housing funds for units with 2 or more bedrooms and 30% to units with 0-1 bedrooms.

Status: Goal Not Achieved.

Summary of Action: 0 – 1 Bedroom – 34%
2+ Bedroom – 66%

For units at or below 50% MMI completed in 2003, 209 were 0-1 bedroom, and 401 were 2+ bedroom. CPED has specific guidelines as part of its Request for Proposals that directly targets points to achieve this goal and the 2003 numbers show significant improvement over 2002.

Goal 6: The City establishes a goal of at least 50% of new City-produced affordable housing to be located in areas of the city where it is presently lacking (non-impacted areas).

Status: Goal Achieved.

Summary of Action: Impacted – all units = 56%; new units only = 39%
Non-Impacted – all units = 44%; new units only = 61%

Of those new/positive conversion affordable units placed in service in 2003, 224 were located in impacted areas of the City while 144 were in non-impacted areas. CPED sets aside half of the Multifamily AHTF funds for projects in non-impacted areas.

As of January 2003, based on 2000 census data, a new map of impacted areas was established. Impacted areas have grown significantly and, as a result, this goal may be much more difficult to meet in the future. In spite of the increased impacted area boundaries, 61% of all new/conversion affordable units completed in 2003 were located in non-impacted areas.

Goal 7: Affordable housing emphasis in impacted census tracts – preservation, rehabilitation and stabilization.

Status: Goal Achieved.

Summary of Action: New Construction / Positive Conversion – 144 units (42%)
Preservation / Stabilization – 200 units (58%)

CPED has specific guidelines as part of its Request for Proposals that directly targets points to achieve this goal.

Goal 8: Affordable housing emphasis in non-impacted census tracts – construction and positive conversion.

Status: Goal Achieved.

Summary of Action: New Construction / Positive Conversion – 224 units (84%)
Preservation / Stabilization – 42 units (16%)

CPED has specific guidelines as part of its Request for proposals that directly targets points to achieve this goal.

Annual Report Exhibits:

Exhibit A: Listing of properties demolished by City/CPED action

Exhibit B: Reports on 2003 Production by Project and Program - Multifamily Rental: New (B-1) and Rehab (B-2), Multifamily Ownership (B-3), Single Family Ownership (B-4) and Residential Finance(B-5)

Exhibit C: Report re: 2003 Multifamily Units Closed/Under Construction (not completed)

Exhibit D: 2003 Multifamily Funding Approval Actions

Exhibit E: Progress Report re: Homeless Task Force Goals

CPED DEMOLITION
Vacant Housing Program

<u>ADDRESS</u>	<u>HOMESTEAD/ NON</u>	<u>VACATED</u>	<u>ACQUISITION DATE</u>	<u>DEMO DATE</u>	<u>*249 LIST</u>
3311 IRVING AVE N	N	1/22/2003	1/22/2003	6/26/2003	N
3400 PENN AVE N (duplex)	Y	4/10/2003	4/10/2003	10/30/2003	CONB 1/15/2002
3106 THOMAS AVE N	Y	2/6/2003	2/6/2003	8/13/2003	N
1929 COLUMBUS AVE S	Y	11/1/2002	11/1/2002	6/10/2003	CONB 1/24/2003
2607 LONGFELLOW AVE	N	10/18/2002	10/18/2002	9/18/2003	CONB 3/30/2000
1406 1/2 E 22ND ST	N	7/25/2000	7/25/2000	9/10/2003	CONB 6/14/2002
1418 25TH AVE N	N	9/29/2003	9/29/2003	12/2/2003	CONB 4/6/2001
2516 QUEEN AVE N	N	3/12/2001	3/12/2001	12/1/2003	CONB 5/16/2000
2344 SHERIDAN AVE N	N	7/25/2002	7/25/2002	12/1/2003	N
3708 28TH AVE S	N	12/17/2001	12/17/2001	10/29/2003	CONB 11/14/2000
5208 44TH AVE S	N	5/31/2001	5/31/2001	12/2/2003	N
2361 FERRANT PLACE	N	10/18/2002	10/18/2002	5/2/2003	CONB 11/14/2000
2711 NEWTON AVE N	Y	9/26/2002	9/26/2002	10/15/2003	CONB 5/4/2000

***N = No record of being on 249 List**

CONB = Condemned & Boarded

Report Date: 3/23/2004

01/01/2003 to 12/31/2003

3rd Avenue Townhomes

3806-3816 3rd Ave S

- New Construction
- Rehab
- New Production
- Stabilization
- Preservation

Project Completion:
7/1/2003
Project Close:
11/26/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0	0
1BR	0	1BR	0	0	0	0	0
2BR	1	2BR	1	0	0	0	0
3BR	7	3BR	7	0	0	0	0
4+BR	4	4+BR	4	0	0	0	0
TOT	12	TOT	12	0	0	0	0

CPED Coordinator: Wiemann

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HTC - \$154,527 (200:	

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$575,000.00
MHFA	\$422,977.00
Hennepin County	\$118,500.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$991,475.00
GP Loan	\$456,000.00
Equity - Cash	\$48,749.00
TDC:	\$2,612,701.00

Bottineau Commons East

1800 University Ave NE

- New Construction
- Rehab
- New Production
- Stabilization
- Preservation

Project Completion:
3/20/2003
Project Close:
1/30/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	28	0BR			28		
1BR	28	1BR	25		23		15
2BR	63	2BR			18		10
3BR	28	3BR					
4+BR		4+BR					
TOT	119	TOT	25	0	69	0	25

CPED Coordinator: LePage

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HRB (TIF)	\$9,450,000.00
HTC - \$287,389 (HRE)	

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$3,075,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$2,384,742.00
Owner Equity	\$175,301.00
TDC:	\$15,085,043.00

Bottineau Lofts & Townhomes East

1929 2nd St NE

- New Construction
- Rehab
- New Production
- Stabilization
- Preservation

Project Completion:
10/31/2003
Project Close:
12/30/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	2	0BR	0	0	2	0	0
1BR	7	1BR	0	0	5	0	2
2BR	17	2BR	11	0	4	0	2
3BR	11	3BR	0	0	7	0	4
4+BR	0	4+BR	0	0	0	0	0
TOT	37	TOT	11	0	18	0	8

CPED Coordinator: LePage

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HRB (TIF)	\$3,600,000.00
HTC - \$195,143 (HRE)	

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$1,925,000.00
Met Council	\$70,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$1,394,096.00
ication Proceeds (His	\$912,106.00
struction Contingency	\$114,000.00
Def Dev Fee	\$90,126.00
TDC:	\$8,105,328.00

Report Date: 3/23/2004

01/01/2003 to 12/31/2003

Franklin Gateway (Phase I)

613 E Franklin

- New Construction
- New Production
- Rehab
- Stabilization
- Preservation

Project Completion:
12/15/2003
Project Close:
1/30/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	9	1BR	0	9	0	0
2BR	18	2BR	18	0	0	0
3BR	9	3BR	5	4	0	0
4+BR	0	4+BR	0	0	0	0
TOT	36	TOT	23	13	0	0

CPED Coordinator

Crowther

Heritage Park (Phase 1A)

631 Bryant Ave N

- New Construction
- New Production
- Rehab
- Stabilization
- Preservation

Project Completion:
12/1/2003
Project Close:
3/21/2002

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR		20		10
1BR	30	1BR		7		17
2BR	58	2BR	34			
3BR	23	3BR	17	3		3
4+BR	9	4+BR	9			
TOT	120	TOT	60	0	30	30

CPED Coordinator

Cunningham

Jefferson Commons

509 Huron Blvd

- New Construction
- New Production
- Rehab
- Stabilization
- Preservation

Project Completion:
8/4/2003
Project Close:
3/12/2002

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR				
1BR	16	1BR				16
2BR	136	2BR				136
3BR	0	3BR				
4+BR	12	4+BR				12
TOT	164	TOT	0	0	0	164

CPED Coordinator

Hemmerlin

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
LCDA	\$500,000.00
HOME	\$405,000.00
Development Account	\$400,000.00
HOME	\$100,000.00
Empowerment Zone	\$55,000.00
Non Profit Admin	\$30,000.00
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$1,925,000.00
EZ/City	\$101,420.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$3,644,636.00
Philanthropic	\$1,200,000.00
Syndication Proceeds	\$956,386.00
FHF	\$290,000.00
FHF	\$100,000.00
AHP	\$100,000.00
TDC:	\$9,807,442.00

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HRB	\$3,550,000.00
MF Rental / Coop	\$1,500,000.00
HTC - \$708,546 (HRE	
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MPHA	\$9,321,600.00
MHFA	\$875,301.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$5,823,000.00
FHF	\$500,000.00
Equity - cash	\$144,000.00
TDC:	\$21,713,901.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Private	\$22,000,000.00
TDC:	\$22,000,000.00

Report Date: 3/23/2004

01/01/2003 to 12/31/2003

Jeremiah Project Addition

1510 Laurel Ave

- New Construction
- Rehab
- New Production
- Stabilization
- Preservation

Project Completion: 8/4/2003
Project Close: 11/1/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR		0BR					
1BR		1BR					
2BR	21	2BR	21				
3BR		3BR					
4+BR		4+BR					
TOT	21	TOT	21	0	0	0	0

CPED Coordinator: Crowther

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
NRP	\$1,000,000.00
HOME	\$400,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$1,795,800.00
City of MPLS	\$400,000.00
MHFA	\$200,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Owner Equity	\$416,327.00
FHF	\$250,000.00
TDC:	\$4,462,127.00

Keeler Apartments

317 17th Ave SE

- New Construction
- Rehab
- New Production
- Stabilization
- Preservation

Project Completion: 8/15/2003
Project Close: 10/21/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR		0BR					
1BR	4	1BR		2			2
2BR		2BR					
3BR		3BR					
4+BR	40	4+BR		6			34
TOT	44	TOT	0	8	0	0	36

CPED Coordinator: Crowther

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HRB	\$10,605,000.00
HRB	\$475,000.00

TDC:	\$11,080,000.00
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Lamoreaux

706 1st Ave N

- New Construction
- Rehab
- New Production
- Stabilization
- Preservation

Project Completion: 12/30/2003
Project Close: 11/7/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	19	0BR		19			
1BR	0	1BR					
2BR	20	2BR	20				
3BR	0	3BR					
4+BR	0	4+BR					
TOT	39	TOT	20	19	0	0	0

CPED Coordinator: Wiemann

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
Bridge Loan	\$1,960,000.00
NRP	\$400,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$934,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$3,330,792.00
TDC:	\$6,624,792.00

Report Date: 3/23/2004

01/01/2003 to 12/31/2003

Lydia Apartments

1920 LaSalle Ave

- New Construction
- Rehab
- New Production
- Stabilization
- Preservation

Project Completion:
10/30/2003
Project Close:
3/7/2003

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	40	0BR	40				
1BR		1BR					
2BR		2BR					
3BR		3BR					
4+BR		4+BR					
TOT	40	TOT	40	0	0	0	0

CPED Coordinator

Dockry

Many Rivers East

1500 E Franklin

- New Construction
- Rehab
- New Production
- Stabilization
- Preservation

Project Completion:
8/1/2003
Project Close:
6/13/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR					
1BR	11	1BR		4			7
2BR	26	2BR		23			3
3BR	13	3BR	7		3		3
4+BR	0	4+BR					
TOT	50	TOT	7	27	3	0	13

CPED Coordinator

LePage

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HOME	\$350,000.00
CDBG	\$150,000.00
Non Profit Admin	\$30,000.00
HTC - \$411,436 (200:	
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
Hennepin County	\$400,000.00
HUD	\$400,000.00
MHFA	\$329,584.00
MHFA	\$200,000.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$3,332,298.00
Equity	\$545,000.00
	\$328,000.00
FHLB	\$300,000.00
TDC:	\$6,364,882.00

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HRB	\$4,250,000.00
TIF	\$480,000.00
HOME	\$206,139.00
LCDA	\$200,000.00
Empowerment Zone	\$200,000.00
Non Profit Admin	\$30,000.00
HTC - \$226,905 (HRE	
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$500,000.00
Hennepin County	\$137,421.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$1,923,325.00
TDC:	\$7,926,885.00

Report Date: 3/23/2004

01/01/2003 to 12/31/2003

Sojourner Project

ADDRESS WITHHELD

- New Construction
- New Production
- Rehab
- Stabilization
- Preservation

Project Completion: 5/1/2003
Project Close: 3/20/2003

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	20	0BR	20	0	0	0	0
1BR	0	1BR	0	0	0	0	0
2BR	0	2BR	0	0	0	0	0
3BR	0	3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	20	TOT	20	0	0	0	0

CPED Coordinator: Cunningham

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
ESG	\$75,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
Hennepin County	\$301,695.00
MHFA	\$250,000.00
MHFA	\$150,000.00
	\$91,200.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Sales Proceeds	\$300,000.00
Charitable Contributor	\$262,425.00
Charitable Contributor	\$208,175.00
Charitable Contributor	\$142,500.00
Charitable Contributor	\$111,150.00
TDC:	\$1,892,145.00

Stone Arch Apartments

625 Main St SE

- New Construction
- New Production
- Rehab
- Stabilization
- Preservation

Project Completion: 12/31/2003
Project Close: 8/23/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	14	0BR		5	6		3
1BR	75	1BR		13	15		47
2BR	132	2BR		26	26		80
3BR		3BR					
4+BR		4+BR					
TOT	221	TOT	0	44	47	0	130

CPED Coordinator: Dockry

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HRB (TIF)	\$3,600,000.00
DTED Env.	\$562,500.00
Met Council Env.	\$97,500.00
Hennepin County Env	\$90,000.00
HTC - \$448,243 (HRE	

PRIVATE FINANCING	
SOURCE	AMOUNT
HRB-FNMA	\$20,120,000.00
Syndication Proceeds	\$2,965,832.00
Def Dev Fee	\$2,928,892.00
Equity - Cash	\$2,650,000.00
Construction Period Inco	\$472,854.00
TDC:	\$33,487,578.00

Trinity Gateway

2805 E Lake St

- New Construction
- New Production
- Rehab
- Stabilization
- Preservation

Project Completion: 12/15/2003
Project Close: 1/8/2003

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR					
1BR	20	1BR	13				7
2BR	4	2BR	3				1
3BR	0	3BR					
4+BR	0	4+BR					
TOT	24	TOT	16	0	0	0	8

CPED Coordinator: Wiemann

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HOME	\$845,000.00
HTC - \$194,390 (200:	

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$774,815.00
MHFA	\$568,000.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$1,723,873.00
TDC:	\$3,911,688.00

Report Date: 3/23/2004

01/01/2003 to 12/31/2003

**Urban Garden
35th & Bloomington**

Project Completion:
5/1/2003
Project Close:

- New Construction New Production
 Rehab Stabilization
 Preservation

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0	0
1BR	0	1BR	0	0	0	0	0
2BR	0	2BR	0	0	0	0	0
3BR	2	3BR	2	0	0	0	0
4+BR	4	4+BR	4	0	0	0	0
TOT	6	TOT	6	0	0	0	0

CPED Coordinator

**COMPLETED CONSTRUCTION
RENTAL (NEW CONSTRUCTION/POSITIVE
CONVERSION)
PRODUCTION SUMMARY
01/01/2002 THRU 12/31/2002**

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	95	0BR	60	24	8	0	3
1BR	200	1BR	13	28	68	0	91
2BR	496	2BR	133	49	60	0	254
3BR	93	3BR	38	4	31	0	20
4+BR	69	4+BR	17	6	0	0	46
TOT	953	TOT	261	111	167	0	414

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MPHA	\$1,225,000.00
PRIVATE FINANCING	
SOURCE	AMOUNT
	\$72,000.00
	\$60,000.00
TDC:	\$1,357,000.00

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HRB	\$35,530,000.00
TIF	\$480,000.00
HOME	\$2,306,139.00
CDBG	\$150,000.00
ESG	\$75,000.00
NON-PROFIT AD.	\$90,000.00
NRP	\$1,400,000.00
EZ / MPLS	\$756,420.00
OTHER	\$4,610,000.00
CPED TOTAL:	\$46,797,559.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MPHA	\$10,546,600.00
MHFA	\$14,500,477.00
HENN. CTY	\$957,616.00
HUD	\$400,000.00
MET COUNCIL/LCDA	\$770,000.00
OTHER	\$91,200.00
PUBLIC TOTAL:	\$27,265,893.00

PRIVATE FINANCING	
SOURCE	AMOUNT
FHF	\$1,200,000.00
FHLB	\$300,000.00
SYNDICATION	\$28,470,455.00
OTHER	\$33,737,605.00
PRIVATE TOTAL:	\$83,768,060.00

TDC: \$156,431,512.00

Report Date: 3/23/2004

01/01/2003 to 12/31/2003

Ascension Place

1803 Bryant Ave N

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Wiemann

Project Completion:
7/1/2003

Project Close:
1/23/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	32	0BR	32				
1BR		1BR					
2BR		2BR					
3BR		3BR					
4+BR		4+BR					
TOT	32	TOT	32	0	0	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
ESG	\$275,000.00

TDC: \$275,000.00

Elliot Park I Stabilization

719 E 14th St

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: LePage

Project Completion:
10/1/2003

Project Close:
9/16/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0	0
1BR	0	1BR	0	1	0	0	0
2BR	20	2BR	19	2	0	0	0
3BR	10	3BR	8	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	30	TOT	27	3	0	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
CDBG	\$98,500.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$207,318.00
TDC:	\$305,818.00

Jefferson Townhomes

2214-18 4th Avenue South

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Lee

Project Completion:
4/15/2003

Project Close:
10/23/2001

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR		0BR					
1BR		1BR					
2BR		2BR					
3BR	5	3BR	5				
4+BR		4+BR					
TOT	5	TOT	5	0	0	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
ESG	\$384,915.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Equity	\$48,625.00
TDC:	\$433,540.00

Mens Secure Waiting Space

1XXX Currie Ave N

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Wiemann

Project Completion:
9/29/2003

Project Close:
1/23/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	251	0BR	251				
1BR		1BR					
2BR		2BR					
3BR		3BR					
4+BR		4+BR					
TOT	251	TOT	251	0	0	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HOME	\$25,070.00
HOME	\$6,000.00

TDC: \$31,070.00

Mulberry Flats

3633 - 3637 Elliot Ave S

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Crowther

Project Completion:
7/23/2003

Project Close:
5/6/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR		0BR					
1BR		1BR					
2BR	8	2BR		8			
3BR		3BR					
4+BR		4+BR					
TOT	8	TOT	0	8	0	0	0

Report Date: 3/23/2004

01/01/2003 to 12/31/2003

Pinecliff Apartments

501 19th St E

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Lee

Project Completion: 6/10/2003
Project Close: 10/18/2001

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR		0BR				
1BR	18	1BR	18			
2BR	12	2BR	7	5		
3BR		3BR				
4+BR		4+BR				
TOT	30	TOT	7	23	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HUD Up Front Grant	\$448,764.00
CDBG	\$350,000.00
Empowerment Zone	\$77,142.00
Non Profit Admin	\$30,000.00
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$585,816.00
MHFA	\$373,000.00
Hennepin County	\$100,000.00
PRIVATE FINANCING	
SOURCE	AMOUNT
FHF	\$200,000.00
FHLB	\$120,000.00
TDC:	\$2,284,722.00

Resource, Inc.

1826 Chicago Ave

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator:

Project Completion: 4/1/2003
Project Close: 6/28/2002

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	0	1BR	0	0	0	0
2BR	3	2BR	0	1	0	2
3BR	12	3BR	0	2	0	10
4+BR	0	4+BR	0	0	0	0
TOT	15	TOT	0	3	0	12

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
rk Direct Revenue Bc	\$1,137,755.00

TDC: \$1,137,755.00

Saint Stephens Shelter

2201 Clinton Ave S

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Wiemann

Project Completion: 9/29/2003
Project Close: 1/31/2001

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	35	0BR	35			
1BR		1BR				
2BR		2BR				
3BR		3BR				
4+BR		4+BR				
TOT	35	TOT	35	0	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
ESG	\$70,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Equity	\$16,644.00
TDC:	\$86,644.00

Seven Corners

1400 2nd St S

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Crowther

Project Completion: 12/15/2003
Project Close: 11/6/2001

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	34	0BR	14	7		13
1BR	97	1BR		39	19	39
2BR	105	2BR		42	21	42
3BR	12	3BR		5	2	5
4+BR		4+BR				
TOT	248	TOT	0	100	49	99

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HRB	\$9,475,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Equity	\$320,000.00
TDC:	\$9,795,000.00

Report Date: 3/23/2004

01/01/2003 to 12/31/2003

Talmage Green

1030 11th Ave S

- New Construction
- Rehab
- New Production
- Stabilization
- Preservation

CPED Coordinator: Crowther

Project Completion: 9/30/2003
Project Close: 7/31/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0	0
1BR	0	1BR	0	0	0	0	0
2BR	13	2BR	13	0	0	0	0
3BR	9	3BR	9	0	0	0	0
4+BR	4	4+BR	4	0	0	0	0
TOT	26	TOT	26	0	0	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HTC -	\$223,861 (200:

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$1,724,692.00
MHFA	\$737,808.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$1,652,962.00
TDC:	\$4,115,462.00

Tension Envelope

123 N 2nd St

- New Construction
- Rehab
- New Production
- Stabilization
- Preservation

CPED Coordinator: Hemmerlin

Project Completion: 7/1/2003
Project Close: 12/31/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR		0BR	0	0	0	0	0
1BR		1BR	0	0	0	0	0
2BR	39	2BR	0	8	0	0	31
3BR		3BR	0	0	0	0	0
4+BR		4+BR	0	0	0	0	0
TOT	39	TOT	0	8	0	0	31

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HRB	\$6,250,000.00
TDC:	\$6,250,000.00

COMPLETED CONSTRUCTION
RENTAL (REHAB/STABILIZATION)
PRODUCTION SUMMARY
01/01/2002 THRU 12/31/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	352	0BR	318	14	7	0	13
1BR	115	1BR	0	58	19	0	39
2BR	200	2BR	39	66	21	0	75
3BR	48	3BR	22	7	2	0	15
4+BR	4	4+BR	4	0	0	0	0
TOT	719	TOT	383	145	49	0	142

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HRB	\$15,725,000.00
ESG	\$729,915.00
CDBG	\$448,500.00
EMP. ZONE	\$77,142.00
HOME	\$31,070.00
NON PROFIT ADMIN	\$30,000.00
OTHER	\$1,586,519.00
CPED TOTAL:	\$18,628,146.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$3,628,634.00
HENN. CTY	\$100,000.00
PUBLIC TOTAL:	\$3,728,634.00

PRIVATE FINANCING	
SOURCE	AMOUNT
FHLB	\$120,000.00
FHF	\$200,000.00
SYNDICATION	\$1,652,962.00
OTHER	\$385,269.00
PRIVATE TOTAL:	\$2,358,231.00

TDC: \$24,715,011.00

Report Date: 3/23/2004

01/01/2003 to 12/31/2003

Bedford Street Townhomes

400 Bedford St SE

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: LePage

Project Completion:
9/15/2003

Project Close:
4/1/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0	0
1BR	0	1BR	0	0	0	0	0
2BR	2	2BR	0	0	0	0	2
3BR	8	3BR	0	0	0	0	8
4+BR	0	4+BR	0	0	0	0	0
TOT	10	TOT	0	0	0	0	10

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
NRP	\$600,000.00
TIF	\$158,200.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Sales Proceeds	\$2,092,500.00
TDC:	\$2,850,700.00

Bottineau Commons West (Site A)

1801 2nd St NE

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: LePage

Project Completion:
10/1/2003

Project Close:
9/1/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0	0
1BR	0	1BR	0	0	0	0	0
2BR	0	2BR	0	0	0	0	0
3BR	13	3BR	0	0	0	0	13
4+BR	0	4+BR	0	0	0	0	0
TOT	13	TOT	0	0	0	0	13

Metropolitan Lofts (Parcel C)

Portland & 2nd

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator:

Project Completion:
12/15/2003

Project Close:
9/1/2002

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR					
1BR	0	1BR					
2BR	22	2BR					22
3BR	0	3BR					
4+BR	0	4+BR					
TOT	22	TOT	0	0	0	0	22

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
TIF	

PRIVATE FINANCING	
SOURCE	AMOUNT
Private	\$7,000,000.00
TDC:	\$7,000,000.00

River Station (Phase IV)

401 1st St N

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Wiemann

Project Completion:
3/28/2003

Project Close:
12/7/2001

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR		0BR					
1BR	23	1BR					23
2BR	63	2BR					63
3BR		3BR					
4+BR		4+BR					
TOT	86	TOT	0	0	0	0	86

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
TIF	\$600,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Private	\$13,481,000.00
ACF/Equity	\$1,700,000.00
TDC:	\$15,781,000.00

Village at St. Anthony Falls (Block 2)

University Ave NE & First Ave NE

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator:

Project Completion:
12/31/2003

Project Close:
3/1/2001

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR		0BR					
1BR		1BR					
2BR	42	2BR					42
3BR	6	3BR					6
4+BR		4+BR					
TOT	48	TOT	0	0	0	0	48

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
TIF	

PRIVATE FINANCING	
SOURCE	AMOUNT
Conventional Mortgage	\$8,275,000.00
TDC:	\$8,275,000.00

Report Date: 3/23/2004

01/01/2003 to 12/31/2003

Washburn Lofts

700 2nd St S

- New Construction
- Rehab
- New Production
- Stabilization
- Preservation

Project Completion: 9/29/2003
Project Close: 8/1/2000

CPED Coordinator: Wiemann

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0	0
1BR	0	1BR	0	0	0	0	0
2BR	24	2BR	0	0	0	0	24
3BR	0	3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	24	TOT	0	0	0	0	24

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
TIF	\$518,615.00

**COMPLETED CONSTRUCTION
OWNERSHIP
PRODUCTION SUMMARY
01/01/2002 THRU 12/31/2002**

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0	0
1BR	23	1BR	0	0	0	0	23
2BR	153	2BR	0	0	0	0	153
3BR	27	3BR	0	0	0	0	27
4+BR	0	4+BR	0	0	0	0	0
TOT	203	TOT	0	0	0	0	203

PRIVATE FINANCING	
SOURCE	AMOUNT
Sales Proceeds	\$18,558,250.00
Land Reimbursement	\$213,894.00
TDC:	\$19,290,759.00

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
TIF	\$1,276,815.00
NRP	\$600,000.00
CPED TOTAL:	\$1,876,815.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
PUBLIC TOTAL:	\$0.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Sales Proceeds	\$20,650,750.00
PRIVATE TOTAL:	\$51,320,644.00

TDC: \$53,197,459.00

Single Family Ownership
Production

<u>PROJECT</u>	<u>ADDRESS</u>	<u>AFFORD -ABILITY</u>	<u># BR</u>	<u>NEW/ REHAB</u>	<u>COMPLETI ON</u>	<u>FUND USED</u>	<u>SUBSIDY</u>
<u>HAWTHORNE HOMESTEAD</u>	2128 Bryant N	80%	3	New	1/21/2003	CPED LRP/N	\$15,000
	2935 Dupont N	60%	3	New	3/21/2003	RP	\$13,454
	2111 Bryant N	80%	3	New	4/29/2003	EZ	\$25,832
	2214 Aldrich N	80%	3	New	4/11/2003	EZ	\$18,561
	2420-22 4th St	80%	3	New	6/16/2003	CPED	\$3,529
	2643 Colfax N	115%	3	New	8/29/2003	CPED	\$258 \$0
<u>GMHC</u>	2716 Oliver N	80%	3	New	3/27/2003	SCD	\$3,345
	2726 Thomas	115%	3	New	4/28/2003	SCD	
	2815 Oliver N	115%	3	New	3/28/2003	SCD	\$11,596
	2903 Penn N	80%	3	New	8/26/2003	SCD	\$3,186
	3958 Vincent N	80%	3	New	11/26/2003	CDBG	\$20,952
	2119 10th Ave	80%	3	New	9/18/2003	SCD	\$3,148
	2301 16th Ave	80%	3	New	11/4/2003	SCD	\$3,057
	2506 15th Ave	115%	3	New	7/23/2003	SCD	\$3,098
	2540 15th Ave	115%	3	New	6/24/2003	SCD	\$0
	2546 14th Ave	80%	3	New	6/23/2003	SCD	\$0
	2614 Knox N	80%	3	New	10/29/2003	SCD	\$9,701
	2618 13th S	80%	3	New	11/26/2003	SCD	\$3,198
	2652 Fremont	115%	3	New	4/30/2003	SCD	\$2,351
	2720 Longfellow	115%	3	New	1/28/2003	SCD	\$2,338
	3228 Columbus	115%	3	New	10/7/2003	CPED	\$2,189
	4316 Chicago	80%	3	New	6/13/2003	CDBG	\$3,678
4539 Colfax	80%	3	New	8/27/2003	CDBG	\$22,573	
<u>HABITAT FOR HUMANITY</u>	1812 25th Ave	33%	3	New	2/14/2003	NRP	\$22,671
	1816 25th Ave	38%	4	New	5/15/2003	CDBG	\$7,377
	1939 Hillside	27%	3	New	6/24/2003		\$0
	2009 Willow N	31%	3	New	8/26/2003		\$0
	2011 Hillside	34%	4	New	2/24/2003	NRP	\$18,875
	2301 James N	42%	5	New	8/18/2003		\$0
	2325 Ilion N.	30%	4	New	6/27/2003	NRP	\$10,638
	2328-30 Logan	32%	5	New	8/25/2003	NRP	\$20,137
2426 Logan N	47%	4	New	9/25/2003	CDBG	\$21,559	

2715 Queen N	45%	4	New	1/21/2003	NRP	\$10,074
2923 Queen N	36%	4	New	2/21/2003	NRP	\$7,432
3000 Logan N	40%	3	New	11/20/2003	CDBG	\$59,949
3027 Columbus	28%	3	New	4/25/2003		\$0
2815 Morgan N	39%	5	New	9/23/2003	CDBG	\$25,007
332 37th St E	30%	4	New	4/23/2003	CDBG	\$224
3408 Snelling S	32%	4	New	7/17/2003	FEZ	\$10,388

HOMEOWNERSHIP WORKS PROGRAM

2000 Glenwood	80%	3	Rehab	1/21/2003	HOME	\$47,698
2015 Willow N	80%	3	Rehab	4/15/2003	HOME	\$66,242
3615 Russell N	80%	3	Rehab	12/22/2003	HOME	\$48,000
808 27th N E	80%	3	Rehab	8/26/2003	HOME	\$78,750
2223 Ilion N	80%	3	Rehab	8/20/2003	HOME	\$104,748

RESIDENTIAL FINANCE PROGRAMS

Exhibit B-5

<u>Program & Funding Source</u>	<u>Below 30%</u>		<u>30% to 50%</u>		<u>50% to 80%</u>		<u>Above 80%</u>	
	<u>\$\$\$</u>	<u>##</u>	<u>\$\$\$</u>	<u>##</u>	<u>\$\$\$</u>	<u>##</u>	<u>\$\$\$</u>	<u>##</u>
-								
Rehab Support Program	\$ 16,000.00	3	\$ -	0	\$ 57,000.00	9	\$ 5,000.00	1
Foreclosure Prevention Program	\$ 5,500.00	1	\$ 27,500.00	5	\$ 36,061.78	7	\$ 11,000.00	2
Loan and Grant Programs								
Rental Programs	\$ -	0	\$ -	0	\$ -	0	\$ -	0
MHRA Programs	\$ 15,000.00	1	\$ 4,000.00	1	\$ 25,000.00	2	\$ 69,000.00	3
CDBG Programs	\$ 273,000.00	20	\$ 35,000.00	2	\$ 25,000.00	2	\$ -	0
Mortgage Programs								
Middle Income (MRB)	\$ -	0	\$ -	0	\$ 226,000.00	2	\$ -	0
Assistance Loans	\$ 4,000.00	1	\$ -	0	\$ 135,000.00	9	\$ 37,000.00	4
TOTAL OF ALL RESIDENTIAL FINANCE RESOURCES	\$ 313,500.00	26	\$ 66,500.00	8	\$ 504,061.78	31	\$ 122,000.00	10

1221 W Lake
1221 W Lake

Project Completion:

- New Construction New Production
 Rehab Stabilization Preservation

Project Close:
7/1/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	0	1BR	0	0	0	0
2BR	6	2BR	0	0	0	6
3BR	0	3BR	0	0	0	0
4+BR	0	4+BR	0	0	0	0
TOT	6	TOT	0	0	0	6

19th & Central
1900 Central Ave NE

Project Completion:

- New Construction New Production
 Rehab Stabilization Preservation

Project Close:
10/16/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	26	1BR	0	10	0	16
2BR	25	2BR	0	1	0	24
3BR	0	3BR	0	0	0	0
4+BR	0	4+BR	0	0	0	0
TOT	51	TOT	0	11	0	40

CPED ADMINISTERED FUNDS

HRB (TIF)

NRP

Armadillo Flats
2727 - 2743 1st Ave S

Project Completion:

- New Construction New Production
 Rehab Stabilization Preservation

Project Close:
12/30/2002

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	8	0BR	0	8	0	0
1BR	8	1BR	0	8	0	0
2BR	10	2BR	0	10	0	0
3BR	4	3BR	0	4	0	0
4+BR	8	4+BR	8	0	0	0
TOT	38	TOT	8	30	0	0

CPED ADMINISTERED FUNDS

CDBG

Bloomington Lake (Phase I)
Bloomington & Lake

Project Completion:

- New Construction New Production
 Rehab Stabilization Preservation

Project Close:
10/28/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	6	1BR	0	0	6	0
2BR	19	2BR	6	1	12	0
3BR	9	3BR	0	0	9	0
4+BR	0	4+BR	0	0	0	0
TOT	34	TOT	6	1	27	0

CPED ADMINISTERED FUNDS

HRB (TIF)

NRP

NRP (EPIC)

Cabrini House
1025 SE 6th St

Project Completion:

- New Construction New Production
 Rehab Stabilization Preservation

Project Close:
1/13/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	13	0BR	13			
1BR		1BR				
2BR		2BR				
3BR		3BR				
4+BR		4+BR				
TOT	13	TOT	13	0	0	0

CPED ADMINISTERED FUNDS

ESG

Collaborative Village
2020 Elliot Ave S

Project Completion:

- New Construction New Production
 Rehab Stabilization Preservation

Project Close:
11/25/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	0	1BR	0	0	0	0
2BR	6	2BR	2	2	0	2
3BR	8	3BR	8	0	0	0
4+BR	6	4+BR	6	0	0	0
TOT	20	TOT	16	2	0	2

CPED ADMINISTERED FUNDS

HOME

CDBG

Non Profit Admin

East River - Unocal Housing
825 Thornton St SE

Project Completion:

- New Construction New Production
 Rehab Stabilization Preservation

Project Close:
9/18/2002

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR		0BR				
1BR		1BR				
2BR	29	2BR		6		23
3BR	24	3BR				24
4+BR		4+BR				
TOT	53	TOT	0	6	0	47

CPED ADMINISTERED FUNDS

TIF

DTED Env.

Hennepin County Env.

Met Council Env.

Franklin Gateway (Phase I-Ownershi
613 E Franklin

Project Completion:

- New Construction New Production
 Rehab Stabilization Preservation

Project Close:
1/30/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	0	1BR	0	0	0	0
2BR	0	2BR	0	0	0	0
3BR	4	3BR	0	0	2	2
4+BR	0	4+BR	0	0	0	0
TOT	4	TOT	0	0	2	2

Grant Park
1024 Portland Ave S

Project Completion:

- New Construction New Production
 Rehab Stabilization Preservation

Project Close:
8/28/2002

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR		0BR	0	0	0	0
1BR	120	1BR	0	0	0	120
2BR	195	2BR	0	0	0	195
3BR	12	3BR	0	0	0	12
4+BR		4+BR	0	0	0	0
TOT	327	TOT	0	0	0	327

CPED ADMINISTERED FUNDS

TIF

NRP

Harbor Light
1XXX Currie Ave

Project Completion:

- New Construction New Production
 Rehab Stabilization Preservation

Project Close:
12/12/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	250	0BR	250	0	0	0
1BR	0	1BR	0	0	0	0
2BR	0	2BR	0	0	0	0
3BR	0	3BR	0	0	0	0
4+BR	0	4+BR	0	0	0	0
TOT	250	TOT	250	0	0	0

CPED ADMINISTERED FUNDS

ESG

Heritage Housing

Project Completion:

Heritage Park Redevelopment Site

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
12/18/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	0	1BR	0	0	0	0
2BR	167	2BR	0	0	25	25
3BR	0	3BR	0	0	0	117
4+BR	0	4+BR	0	0	0	0
TOT	167	TOT	0	0	25	25
						117

Heritage Park (Phase II)

Project Completion:

Aldrich Ave N & 7th Ave

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
7/30/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	18	1BR	0	0	11	0
2BR	66	2BR	34	0	11	0
3BR	25	3BR	19	0	3	0
4+BR	4	4+BR	4	0	0	0
TOT	113	TOT	57	0	25	0
						31

CPED ADMINISTERED FUNDS

HRB

CDBG

EZ

Levy Funds

LIHTC - 640,713 (HRB)

Hiawatha Court

Project Completion:

3324 Hiawatha Ave S

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
11/25/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	0	1BR	0	0	0	0
2BR	9	2BR	0	0	0	9
3BR	36	3BR	0	0	0	36
4+BR	0	4+BR	0	0	0	0
TOT	45	TOT	0	0	0	0
						45

Humboldt Greenway (Phase I)

Project Completion:

5100 Humboldt Ave N

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
2/13/2001

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR		0BR				
1BR		1BR				
2BR		2BR				
3BR	94	3BR			19	75
4+BR		4+BR				
TOT	94	TOT	0	0	0	19
						75

Humboldt Mill Condominium

Project Completion:

750 2nd St S

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
4/24/2002

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR				
1BR	32	1BR				32
2BR	5	2BR				5
3BR	0	3BR				
4+BR	0	4+BR				
TOT	37	TOT	0	0	0	0
						37

CPED ADMINISTERED FUNDS

TIF

Little Earth (Phase III)

Project Completion:

2501 Cedar Ave So

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
9/24/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	20	0BR	20	0	0	0
1BR	28	1BR	28	0	0	0
2BR	58	2BR	58	0	0	0
3BR	88	3BR	88	0	0	0
4+BR	18	4+BR	18	0	0	0
TOT	212	TOT	212	0	0	0
						0

CPED ADMINISTERED FUNDS

EZ

HOME

Non Profit Admin

Lofts On Arts Avenue

Project Completion:

1817-1829 3rd Ave S

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
5/13/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	32	1BR	0	7	0	11
2BR	4	2BR	0	0	0	0
3BR	0	3BR	0	0	0	0
4+BR	0	4+BR	0	0	0	0
TOT	36	TOT	0	7	0	11
						18

CPED ADMINISTERED FUNDS

NRP

NRP

Empowerment Zone

CDBG (Acquisition)

Lowell Schools 10 In-fill Lots

Project Completion:

1806 24th Ave N

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
12/31/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	0	1BR	0	0	0	0
2BR	0	2BR	0	0	0	0
3BR	8	3BR	0	0	0	8
4+BR	2	4+BR	0	0	0	2
TOT	10	TOT	0	0	0	10
						0

CPED ADMINISTERED FUNDS

Lot Reduction Program

Olson Townhomes

Project Completion:

501 Girard Terrace

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
4/9/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR		0BR				
1BR	2	1BR	2			
2BR	77	2BR	77			
3BR	13	3BR	13			
4+BR		4+BR				
TOT	92	TOT	92	0	0	0
						0

CPED ADMINISTERED FUNDS

NRP

CDBG

Non Profit Admin

Passage Community

Project Completion:

17 E 24th St

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
7/30/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	3	1BR	3	0	0	0
2BR	7	2BR	7	0	0	0
3BR	7	3BR	7	0	0	0
4+BR	0	4+BR	0	0	0	0
TOT	17	TOT	17	0	0	0
						0

CPED ADMINISTERED FUNDS

CDBG

Non Profit Admin

Phillips Park Initiative (Phase IIc)

2438 Oakland Ave S

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:
Project Close:
5/16/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	0	1BR	0	0	0	0
2BR	0	2BR	0	0	0	0
3BR	12	3BR	0	12	0	0
4+BR	0	4+BR	0	0	0	0
TOT	12	TOT	0	12	0	0

CPED ADMINISTERED FUNDS
Development Account
Non Profit Admin

Riverton Community Housing Project

425 13th St SE (Chateau)

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:
Project Close:
10/10/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT	
0BR	16	0BR	0	0	6	1	9
1BR	113	1BR	0	12	14	47	40
2BR	160	2BR	0	17	19	67	57
3BR	44	3BR	0	4	7	16	17
4+BR	12	4+BR	0	0	5	0	7
TOT	345	TOT	0	33	51	131	130

CPED ADMINISTERED FUNDS
HRB

Saint Hedwigs

121 29th Ave NE

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:
Project Close:
12/19/2002

#	UNITS	<30%	<50%	<60%	<80%	MKT	
0BR	30	0BR	10				20
1BR	77	1BR	15	35			27
2BR	0	2BR					
3BR	0	3BR					
4+BR	0	4+BR					
TOT	107	TOT	25	35	0	0	47

CPED ADMINISTERED FUNDS
HRB

Seward Towers

2910 E. Franklin

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:
Project Close:
4/30/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT	
0BR	112	0BR	106	0	0	0	6
1BR	416	1BR	410	0	0	0	6
2BR	112	2BR	107	0	0	0	5
3BR	0	3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	640	TOT	623	0	0	0	17

CPED ADMINISTERED FUNDS
HRB

The Lorraine

2310 Portland

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:
Project Close:
5/15/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT	
0BR	2	0BR	2	0	0	0	0
1BR		1BR	0	0	0	0	0
2BR	7	2BR	7	0	0	0	0
3BR	7	3BR	7	0	0	0	0
4+BR		4+BR	0	0	0	0	0
TOT	16	TOT	16	0	0	0	0

CPED ADMINISTERED FUNDS
ESG

Uptown City Apartments

714 Lake Street

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:
Project Close:
3/6/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT	
0BR	14	0BR					14
1BR	17	1BR					17
2BR	47	2BR					47
3BR	2	3BR					2
4+BR	3	4+BR					3
TOT	83	TOT	0	0	0	0	83

CPED ADMINISTERED FUNDS
TIF

Village at St. Anthony Falls (Block 3)

Main St NE & First Ave NE

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:
Project Close:
6/1/2001

#	UNITS	<30%	<50%	<60%	<80%	MKT	
0BR		0BR					
1BR	10	1BR					10
2BR	89	2BR					89
3BR		3BR					
4+BR		4+BR					
TOT	99	TOT	0	0	0	0	99

CPED ADMINISTERED FUNDS
TIF

West River Commons

4610 E Lake St

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:
Project Close:
10/23/2002

#	UNITS	<30%	<50%	<60%	<80%	MKT	
0BR		0BR					
1BR	28	1BR	6				22
2BR	11	2BR	3				8
3BR	14	3BR	3				11
4+BR		4+BR					
TOT	53	TOT	12	0	0	0	41

CPED ADMINISTERED FUNDS
HRB (TIF)
HOME
Hennepin County Env.
CEDF
LIHTC - \$66,751 (HRB)

**CLOSED / UNDER CONSTRUCTION
PRODUCTION SUMMARY**

#	UNITS	<30%	<50%	<60%	<80%	MKT	
0BR	465	0BR	401	8	6	1	49
1BR	936	1BR	464	72	31	58	311
2BR	1109	2BR	301	37	67	92	612
3BR	411	3BR	145	20	21	45	180
4+BR	53	4+BR	36	0	5	2	10
TOT	2974	TOT	1347	137	130	198	1162

2003 Approvals (MF rental)

<u>Project Name</u>	<u>CPED Amount</u>	<u>Source</u>	<u>New/Rehab</u>	<u>Impacted?</u>	<u># units</u>
St. Anthony Mills	\$500,000	AHTF	new	no	35
Veterans Housing	\$660,000	AHTF	new	no	169
King Field	\$10,000	NRP	new	no	2
Hiawatha Commons	\$760,000	AHTF	new	no	80
Hiawatha Commons	\$500,000	NRP	new	no	
Hiawatha Commons	\$222,850	EZ	new	no	
Secure Waiting	\$175,000	ESG	rehab	no	251
Secure Waiting	\$54,339	ESG	rehab	no	
Families in Transition	\$72,800	ESG	rehab	no	8
Hawthorne Apartments	\$465,000	AHTF	rehab	no	35
Loring Towers	\$554,403	AHTF	rehab	no	230
Structured Independent Living	\$178,842	AHTF	rehab	no	21
Collaborative Village	\$588,300	AHTF	new	yes	20
East Phillips Commons	\$117,250	AHTF	new	yes	34
Heritage Park phase 2	\$565,800	AHTF	new	yes	113
Heritage Park phase 3	\$750,000	AHTF	new	yes	95
Heritage Park phase 3	\$189,000	NRP	new	yes	
Heritage Park phase 3	\$289,400	AHTF	new	yes	
St. Barnabas	\$70,000	AHTF	new	yes	52
Lindquist Apts	\$525,000	AHTF	new	yes	26
St. Annes	\$350,000	NRP	new	yes	66
St. Annes	\$498,000	AHTF	new	yes	
Agape	\$100,000	NRP	new	yes	12
Agape	\$500,000	AHTF	new	yes	
Gateway phase 2	\$170,000	EZ	new	yes	41
City Flats	\$446,455	AHTF	rehab	yes	27
Incarnation house	\$180,800	AHTF	rehab	yes	19
Zinsmaster Apts	\$363,591	AHTF	rehab	yes	36
Lutheran Social Services	\$254,500	AHTF	rehab	yes	12
Lutheran Social Services	\$100,000	NRP	rehab	yes	
Lutheran Social Services	\$107,150	EZ	rehab	yes	
Cecil Newman	\$188,000	NRP	rehab	yes	64
Cecil Newman	\$188,000	AHTF	rehab	yes	
Little Earth	\$285,000	NRP	rehab	yes	212
New Village	\$100,000	NRP	rehab	yes	21
New Village	\$500,000	AHTF	rehab	yes	
Home Away	\$130,000	ESG	rehab	yes	20

Harbor Light	\$84,500	ESG	rehab	yes	250
Kateri Residence	\$50,000	ESG	rehab	yes	4
PLUS Program	\$50,300	ESG	rehab	yes	7
Morrison Village	\$180,543	AHTF	rehab	yes	57
Paige Hall	\$530,000	AHTF	rehab	yes	69
Total	\$12,604,823				2088

City-County Homeless Task Force Plan

Numerical goals for county-wide production of new affordable (<30%) and supportive housing for homeless residents for the period from 2001 to 2005 for Hennepin County. Numbers below reflect Minneapolis units vs. non-Minneapolis (suburban) units to date.

TYPE	COUNTY GOAL	COUNTY TRACKING REPORT 2/19/04	MINNEAPOLIS UNITS	NON-MINNEAPOLIS UNITS
Single Affordable	925	285		
Single Supportive	800	329		
Youth Supportive	125	63		
Families Affordable	665	759		
Families Supportive	665	140		
Transitional		70		
Shelter	100	0		
Total	3280	1,646	1,344	302