



WALKER LIBRARY REDEVELOPMENT PROJECT

Request for Proposals

February 1, 2005



Minneapolis
City of Lakes

Central
Community
Housing Trust



KK&ATM
architects

The Walker Library Redevelopment
Project Proposal
February 1, 2005

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**WALKER LIBRARY
DEVELOPMENT PROPOSAL INFORMATION
CITY OF MINNEAPOLIS**

A	DEVELOPER NAME	Central Community Housing Trust 1625 Park Avenue Minneapolis, MN 55404
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B	DEVELOPER CURRENT LEGAL STATUS	Corporation
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C	FEDERAL ID NUMBER	41-1558711
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D	STATE ID NUMBER	MN 398-1980
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E	CONTACT PERSON	Sarah Huss, Senior Project Manager' 1625 Park Avenue S. Minneapolis, MN 55404 Phone: 612-341-3148x217 Fax: 612-341-4208 e-mail: shuss@ccht.org
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F	SIGNATURE Authorized corporate officer	Alan Arthur, President and CEO Central Community Housing Trust
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Mohammed Laval, Principal
KKE Architecture

WALKER LIBRARY DEVELOPMENT PROPOSAL INFORMATION CITY OF MINNEAPOLIS

NAME OF PROPOSER:	Central Community Housing Trust (developer)	KKE Architects (architect)
Primary contact person:	Sarah Huss Senior Project Manager	Mohammed Lawal Principal
Address:	1625 Park Avenue S. Minneapolis, MN 55404	300 1 st Avenue North Minneapolis, MN 55401
Phone:	612-341-3148x217	612-339-4200
Fax:	612-341-4208	612-342-9354
e-mail:	shuss@ccht.org	mlawal@kke.com

PROJECT DESCRIPTION

Provide a narrative description of the Project.

The Central Community Housing Trust (CCHT) proposes to construct a new and dynamic Walker Community Library as part of a mixed-use development, which would feature affordable workforce and market rate rental housing. The Uptown neighborhood offers a variety of unique amenities to attract urban dwellers, including immediate access to shopping and services, transit, recreation and employment. The existing library will be greatly improved by having new street-level presence and off-street enclosed parking.

CCHT & The Minneapolis Public Library – an opportunity to partner to create fantastic spaces for people to live, work, read, and thrive within our community.

CCHT will work hand-in-hand with the Library staff and board to establish a framework of collective goals to ensure that the Library space and residential component of the development are well designed physically and functionally. Specifically, we will partner to ensure that the Walker Library Redevelopment is a recognized example of quality urban design.

Since 1986, Central Community Housing Trust (CCHT) has been committed to a development method of mixed use/mixed income housing that borrows the best practices and tried and true philosophies in the areas of community-building, community-based design, and quality. After years of designing, building, and learning, CCHT now calls its perspective and methods the “*Integrated Development Approach*”. The importance of this approach is not that any of the single individual components are startlingly new, but that CCHT consistently insists on all of them. Integrated Development Approach is divided into three key areas:

People Focused Design

Good design is not simply based on how something looks, but how it works for the residents, for neighbors, and for the community at-large. The long-term success of mixed-use development is primarily based upon how it functions, and how it integrates into the community.

CCHT seeks to be place-builders, creating places and spaces that make a positive difference in people's lives. We insist on the use of "A Pattern Language", "Creating Defensible Space", CPTED and other precepts to guide the effective design of housing and mixed-use developments. This integration of much research and learning by others into our approach is one of the key elements that defines CCHT's housing development.

Community

Engaging the community and stakeholders in the planning process of our developments has always been CCHT's protocol, and we have received approval from the recognized community-based organization on every development that we have completed. This collaborative planning effort is a result of an internal understanding that CCHT is part of a greater whole; integrated into a greater community with many needs, goals, agendas, perspectives, and concerns.

Collaboration and partnerships with other community organizations is also a practical approach to increase production and enhance services and resources to the lives of CCHT residents. Because of CCHT's long-term focus, it is understood that building strong sustainable relationships is the path to a better product, and to the ability of CCHT to develop additional affordable housing.

Excellence

CCHT is committed to long-term ownership of its housing and therefore not only builds community, but the organization becomes an active part of the community. Quality is achieved by paying attention to the small things. Using this information allows CCHT to provide a high quality product. Today, CCHT leads a continual exploration of new building construction methods and materials to improve construction costs, promote energy efficiency and lower operating costs and increase sustainability.

CCHT is passionate about our development projects being recognized as "the best on the block" and are committed to ensuring that they remain as long-term community assets for 100 to 150 years or more.

CCHT's dedication to quality and excellence has led to many local and national awards, and we pledge to integrate into all of our work the spirit of Thomas Edison's words; "There is a way to make it better - find it".

The Housing

At the Walker Library and Flats, CCHT will develop approximately 66 units of mixed-income workforce housing, contained at floors two through five (the fifth floor will cover approximately one-third of the housing foot-print - please refer to the schematic plans included with this proposal). The housing will feature two separate and distinct entrances, each serving approximately 10 units per floor, which is important in our people-focused and community building design principals. Unit types will range from studio apartments to large two-bedroom flats, with a variety of rent levels to serve a mix of household sizes and income groups.

Specifically, we propose that approximately ½ of the units serve households earning between 30% to 60% of the area median income (AMI), which will assist in meeting the critical need for the creation of affordable, work-force housing in a variety of Minneapolis neighborhoods. The location of the project site, with immediate access to mass transit will offer low-and-moderate income transit dependant renters with a fantastic housing opportunity. Rents for the affordable units are proposed to range from \$402 to \$800 per month, based on unit size. Market rate units also offer a variety of unit sizes with studios, one-bedroom to two-bedroom flats, and rents proposed to range from \$1,000 - \$1,300 per month.

Resident parking will be provided in an underground parking garage, which will share ingress/egress with Library patrons, however will be accessible via key-card controlled garage doors at the lower level. Units will have 9' - 10' ceilings and functional, efficient floor plans to maximize space. Building and unit features offer a variety of amenities, including over-sized windows with great views, balconies, energy efficient appliances, some paid utilities, high-speed internet connection, controlled access and designer-selected colors and finishes. Obviously, a key amenity of this project is the location and access to mass transit and the midtown greenway. We anticipate that many residents of this development will rely solely on bus, rail and bicycle transit.

The Library

At the heart of uptown is the Walker Library. The proposal for the new Walker Library and Walker Flats Development brings added vitality to the intersection of Hennepin and Lagoon.

The new Street level Library with its prominent entrance opening to both Hennepin and Lagoon becomes a civic landmark that speaks to the importance of literacy, education and community to the vibrant uptown neighborhood. This new landmark is seated to have visibility from any approach.

The circular entry form activates the intersection, while providing public space that greatly contributes to the pedestrian experience. The scale and easy access of this expression relates not only to the pedestrians, but also to bikers, motorist, and transit users.

Library functions, as well as community services are greatly improved and expanded with the proposed design.

Upon entering the library, you are welcomed by the centrally located Patron service and staff area. The staff area becomes a highly efficient service core by incorporating both a dock and book drop into the work area. Self check stations are easily accessible being incorporated into the patron service core.

The adult collections and reading areas are housed along Hennepin Avenue. Rhythmic patterned glass walls both engage users in the streetscape and bring added interest to the street. Teens take their place, sharing the Hennepin Avenue face with the adults, and maximizing on the opportunity for them to “see and be seen”. The Children’s corner is comfortably connected to the softscape of the adjacent greenway. Supporting this location is the opportunity for outdoor story telling and performances on the new terrace.

The technology area is centrally located, for convenient use as a business and career center. Serving the adjacent adult, teen and children’s areas, it also allows for multi-generational learning opportunities.

The integration of a Café and Magazine Lounge along Lagoon, both links to, and draws from the adjacent residential area. A community meeting room along the greenway also adds to the expanded community services of the new library.

Access to the below grade parking, and the motorist book drop are from Lagoon.

The careful integration of the Walker Flats supports the prominence and vitality of the Walker Library, and it's community. Housing neighborhoods above are provided two entry cores, and addresses, secondary in scale and location to the highly visible Library entrance.

PROPOSER

Describe the proposer's mission, programs and years in existence. Provide a description of its experience with other projects. Include financial statement on each partner of a partnership or corporation.

Organizational Mission

CCHT's mission is "to create and sustain quality affordable housing that strengthens lives and communities." Incorporated in 1986 in an effort to replace housing units lost through construction of the Minneapolis Convention Center, the organization has grown to include over 1,200 units in 25 buildings. CCHT emphasizes the development, management and maintenance of quality affordable housing that is in every way a valuable neighborhood and community asset.

CCHT works closely with community groups and social service organizations to accomplish affordable housing goals that meet the needs of residents and neighborhoods. We provide affordable housing to individuals and families who are under-served. To achieve our mission, CCHT commits to the following core values:

Community – We will collaborate in the design of vibrant, healthy neighborhoods.

Trust – We will develop strong, effective relationships.

Diversity – We will build an inclusive organization and community.

Excellence – We will set and achieve high-quality goals and standards.

Sustainability – We will ensure that our properties are long-term community assets.

Leadership – We will advance positive community change.

Experience Developing Housing

CCHT has the experience and capacity to develop a broad array of housing units, with units serving a variety of household types representing a variety of incomes/demographics.

- We have experience in large, complex, and very visible projects: East Village, (180 units, \$28 million); Franklin-Portland Gateway, (250 units, approximately \$70million when completed).
- We have extensive experience in working with a variety of contractors, architects, and project partners.
- We have experience in developing mixed-use development with complex financial structures, partnerships and financing layering to ensure long-term fiscal viability.

- We have extensive legal experience working with complicated real estate partnerships, ownership and financial arrangements.
- We have experience in hiring quality, professional property management companies who specialize in mixed-use, mixed-income developments and leasing. Our asset management and resident services staff ensure that our housing remains a long-term community asset for our residents and neighbors.

CCHT has a long history of developing housing and developing relationships in our Central Cities and Suburbs, as well as the State of Minnesota.

- Political Relationships: CCHT has been successful in garnering political support for its projects. We have developed approximately 1,200 units of housing in the City of Minneapolis, and have additional units planned in St. Paul and Chaska. We have a solid reputation of producing quality projects, and have often been one of the first organizations that City Council members turn to for solutions to difficult housing issues.
- Funder Relationships: CCHT has also developed strong working relationships with the public sector funders who provide much of the needed gap financing (CPED, MHFA, Hennepin County, Met Council, NRP, Federal Home Loan Bank etc.). We have been very successful in tapping these funding sources to meet the needs of the local communities.
- Neighborhood Relationships: CCHT has a great reputation in the communities we serve. We take the time needed find out the issues and get the support needed to resolve problems. We look at neighborhoods and communities as partners.
- Corporation Relationships: CCHT has developed strong ties to many corporations and foundations, including Target, Allina, St. Paul Companies, Wells Fargo, Fannie Mae, US Bancorp, Calvert Foundation, McKnight Foundation, Bush Foundation, Phillips Family Foundation, Minneapolis Foundation, Family Housing Fund and others.

CCHT has developed a variety of residential projects, ranging from stabilization / preservation to historic rehab to new construction. Specifically;

- In 1997, CCHT worked with the Phillips neighborhood to rehabilitate and refinance 89 units of scattered site housing – including a series of 8 townhouses along the 2800 block of Portland Avenue.
- In 2001, East Village was completed, which is a twenty-nine million-dollar mixed-income, mixed-use development in the Elliot Park neighborhood.
- In 2002 / 2003, CCHT redeveloped 30 units of affordable housing at Pine Cliff apartments (a component of Phase I of the Franklin-Portland Gateway), and added 39 new units of affordable housing by adding a three-story vertical addition to our Opportunity Housing Project at the Lamoreaux building across from the Target Center in downtown Minneapolis.
- In 2004, CCHT adapted and renovated St. Barnabas Hospital into 39 units of housing to serve homeless youth, plus an additional 13 units of affordable work-force housing.
- In Spring 2005, Phase II of the Franklin-Portland Gateway (The Jourdain) will close and commence construction, and when completed will offer 41 units of mixed-income housing and 4,000 square feet of commercial retail space. Phase III is scheduled to close at year-end 2005, and Phase IV is scheduled to close in late 2006.

For more information regarding Central Community Housing Trust, please visit our website at:

www.CCHT.org

Additional organizational information, organizational staffing information, financial statements, and budgets are included with this proposal under Tab 9.

TIMELY COMPLETION

Submit a timetable that outlines the stages of the project (i.e. financial closing, construction start, construction completion, rent up).

A project schedule is included with this proposal - please refer to Tab 6

IDENTIFICATION OF DEVELOPMENT & MANAGEMENT TEAM

Please provide complete contact information, as applicable, for members of the overall development team.

DEVELOPER	Central Community Housing Trust	DEVELOPER COUNSEL	Faegre & Benson
Contact:	Sarah Huss, Senior Project Manager	Contact:	Angela Christy
Address:	1625 Park Avenue South	Address:	2200 Wells Fargo Center 90 South 7 th Street
City, State Zip:	Minneapolis, MN 55404	City, State Zip:	Minneapolis, MN 55402
Phone:	612-341-3148x217	Phone:	612-766-6833
Fax:	612-341-4208	Fax:	612-766-1600
e-mail:	shuss@ccht.org	e-mail:	achristy@faegre.com
CO-DEVELOPER	N/A	SYNDICATOR	Not Yet Determined
Contact:		Contact:	
Address:		Address:	
City, State Zip:		City, State Zip:	
Phone:		Phone:	
Fax:		Fax:	
e-mail:		e-mail:	
GENERAL PARTNER	Central Community Housing Trust	ACCOUNTANT	MahoneyUlbrich Christiansen & Russ
Contact:	Alan Arthur	Contact:	John Ries
Address:	1625 Park Avenue South	Address:	30 East Plato Blvd
City, State Zip:	Minneapolis, MN 55404	City, State Zip:	St. Paul, MN 55107
Phone:	612-341-3148x201	Phone:	651-227-6695
Fax:	612-341-4208	Fax:	
e-mail:		e-mail:	
OWNER	Limited Partnership to be established	TITLE COMPANY	To be determined
Contact:		Contact:	
Address:		Address:	
City, State Zip:		City, State Zip:	
Phone:		Phone:	

Exhibit K

Fax:		Fax:	
e-mail:		e-mail:	
GENERAL CONTRACTOR	To be determined	PROPERTY MGMT	To be determined
Contact:		Contact:	
Address:		Address:	
City, State Zip:		City, State Zip:	
Phone:		Phone:	
Fax:		Fax:	
e-mail:		e-mail:	
CONSTRUCTION MGMT	Central Community Housing Trust	ASSET MGMT	Central Community Housing Trust
Contact:	Sarah Huss	Contact:	Caroline Horton
Address:	1625 Park Avenue South	Address:	1625 Park Avenue South
City, State Zip:	Minneapolis, MN 55404	City, State Zip:	Minneapolis, MN 55404
Phone:	612-341-3148x217	Phone:	612-341-3148x212
Fax:	612-341-4208	Fax:	612-341-4208
e-mail:	shuss@ccht.org	e-mail:	chorton@ccht.org
ARCHITECT	KKE Architects	SUPP. SVCS PROVIDER(S)	To be determined
Contact:	Mohammed Lawal	Contact:	
Address:	300 1 st Avenue North	Address:	
City, State Zip:	Minneapolis, MN 55401	City, State Zip:	
Phone:	612-596-4876	Phone:	
Fax:	612-342-9354	Fax:	
e-mail:	mlawal@kke.com	e-mail:	

BUILDING INFORMATION

Types of Structures	Type of Building	Number of Stories	Number of Dwelling Units (res.)	Gross Square Feet	Net Rentable Sq. Ft.	Non-Residential Rent Per Square Feet
Residential - rental	Wood frame – elevator	3 & 4	66	54,432	44,470	NA
Residential - ownership						NA
Retail – Library Space	Same (mixed-use)	1	NA	16,000	16,000	N/A
Office			NA			
Other						
Number of Parking Spaces	Surface:		Monthly Fee:			
	Covered:	42	Monthly Fee:	None – library stalls		
	Covered Residential	57	Monthly Fee:	60.00		
	TOTAL:	99		3,420.00		

Will/is the development mixed-use? If so, provide details about commercial space e.g. square footage, occupancy, location, parking needs and so forth. Add income and expense information in 20-year operating projections

As described in the project description section above, this development initiative proposes to replace the existing Walker Library within a new mixed-use building. The new library will occupy the entire first floor of the new building, with a prominent corner entrance at the Hennepin and Lagoon intersection, which will increase the visibility of this important community asset.

Our current preliminary building and site plans allow for main floor Library space at approximately 16,000 square feet, with 42 enclosed parking stalls to accommodate staff and patrons. Please refer to the project description above, and Tab #8 for proposed building plans and layout.

The preliminary cost budgeted for the new library is approximately \$5.2 million dollars. With the funding sources identified in the RFP, we anticipate partnering in joint applications to seek funding from Hennepin County, The Metropolitan Council, and NRP. CCHT is committed to working in partnership with the Library board and staff, as well as the City of Minneapolis to maximize public and private sector resources to develop a new Walker Library.

PROPOSED SOURCES OF FUNDING

Identify proposed sources of funding for the project and the status of securing proposed funding. Attach funding commitments, preliminary loan commitments, and so forth. In addition to the financial proforma, a 20-year cash flow projection is also required.

Funder	Program	Amount	Int (%)	Deferred, Amortizing, Grant, Other (explain)	Maturity /Term	Committed? (yes/no)
1 st Mortgage (Glaser)	HUD 221d4	4,353,307	6.36%	Amortizing	40 years	No
LP Equity	9% LIHTC's	2,100,000		Equity	N/A	No
Deferred Dev Fee	N/A	400,000		Amortizing (residual Receipts note)	15 years	pending
CPED – HTF	CDBG or Home	1,320,000	1.0%	Deferred	30 years	No
CPED – Non-Profit Admin	CDBG	30,000	0.0%	Grant	N/A	No
Met Council	LCDA	990,000	0.0%	Deferred	30 years	No
NRP		750,000	1.0%	Deferred	30 years	No
MHFA	ELTH	360,000	1.0%	Deferred	30 years	No
MHFA	EDCF	300,000	1.0%	Deferred	30 years	No
FHLB	AHP	250,000	0.0%	Grant	15 years	No
Hennepin County	ERF	25,000	0.0%	Grant	N/A	No
Hennepin County	AHIF	350,000	1.0%	Deferred	30 years	No
Hennepin County	TOD	400,000	0.0%	Grant	N/A	No

OWNERSHIP UNITS – Size and Sales Prices								
Unit Type (0BR, 1BR, 2BR, etc.)	# of Dwelling Units	Approx Size (Sq. Ft.) of Units	Proposed Purchase Price	Price per Square Foot	Number of parking spaces	Monthly Parking Fee or included in price?	Monthly Homeowners Association Fee	Income Limit (% AMI) or Market Rate
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TOTALS								

DEVELOPMENT PROFORMA

1. CONSTRUCTION COSTS	
a. Net Hard Construction Costs	9,422,079
b. Normal Site Work	17,265
c. Special Site Work	
d. Builder's Overhead	188,287
e. Builder's General Requirements	376,574
f. Builder's Profit	282,430
g. Payment and Performance Bond Fee	94,143
h. Builder's Risk Insurance	45,000
TOTAL CONSTRUCTION	10,425,778
2. FEES	
a. Architect's Design Fee	338,585
b. Architect's Inspection Fee	84,646
c. Legal (Total 1-5 Below)	85,000
1. Developer's Counsel	50,000
2. Lender's Counsel	35,000
a Permanent Loan	20,000
b Construction Loan	
c Other	15,000
3. Bond Counsel	
4. Trustee's Counsel	
5. Bond Purchaser's Counsel	
d. Underwriter's Fees	

e. Trustee's Fees	
f. Credit Enhancer's Fees	
g. Permanent Lender's Fees	87,066
h. Construction Lender's Fees	
i. City Fees	33,000
j. Mortgage Brokerage Fees	
k. Processing Fee (MHFA) PREPAID MORTGAGE INSURANCE	43,533
l. Title Insurance Fees (Total 1-4 Below)	64,814
1. Premium	30,000
2. Disbursement Fees	5,000
3. Closing Fee	2,000
4. Recording Fees	27,814
a. Mortgage Registration	13,448
b. State Deed Tax	
c. Document Recording Fee	14,366
m. Consultant's Fees	
n. HUD/FHA Exam Fee	13,060
o. HUD/FHA Insp. Fee	21,767
p. Organization	20,000
q. Cost Cert. Audit Fee	35,000
r. Other (Specify _Architect Reimbursables_____)	15,000
TOTAL FEES	841,471

3. OTHER	
a. Construction Period Interest	138,339
b. Marketing	35,000
c. Initial Equipment and Furniture Budget	35,000
d. Real Estate Taxes During Construction	
e. Feasibility Study	10,000
f. Appraisal	8,000
g. Soil Borings	15,000
h. SAC/WAC Charges	82,500
i. Survey	15,000
j. Rental Attainment Gap	136,545
<i>[Difference between income and expenses from completion of construction (i.e.; Certificate of Occupancy) to breakeven].</i>	
<i>1. Show rent-up schedule and cash flow</i>	
k. Prepaid Interest (Debt Service Reserve)	
l. Interest Rate Buy Down	
m. Relocation Expenses	
n. Construction Contingency	470,717
<i>(10% of [1. A. a.] for rehab; 3% of [1. A. a.] for new)</i>	
o. Off Site Construction Costs	
p. Letter of Credit Fees (Specify _____)	
<i>Example: Rental Attainment L/C</i>	
q. Developer Overhead (Please Submit Detail & Fee)	1,537,496
r. Debt Service Reserve	150,000
s. Other _Library FFR, etc.nitial Partnership Mgmt Fee + soft cost contingency	665,000
TOTAL OTHER	3,298,597

4. LAND	
a. Land Cost (AIR RIGHTS)	522,000
b. Value of Improvements on Land that will Remain	
c. Special Assessments	
d. Demolition	200,000
e. Other	
TOTAL LAND	722,000
5. TOTAL DEVELOPMENT COST OF PROJECT (TOTAL 1-4)	15,287,846

CERTIFICATIONS

A. The Undersigned certifies that: (1) He/She is legally authorized to represent the entity(ies) identified below with respect to all transactions pertaining to this application and all matters related to it; (2) Any and all action(s) by the undersigned is/are legally binding on the principal(s) and the entity(ies) being represented; (3) to the best of his/her knowledge and belief, the entity(ies) identified below has/have complied, or will be able to comply, with all the requirements of the regulations which are a prerequisite with respect to participation in the program(s) selected; (4) The principal(s) of the entity(ies) identified below are familiar with the specific provisions of the Right to Financial Privacy Act of 1978; (5) the principal(s) is/are aware that disclosure of certain financial information will be required by City in the course of processing this application; (6) That he/she has made a physical inspection of the property and, in his/her opinion, the site plan submitted conveys a concept which can be reasonably followed in practice; (7) The proposed construction will not violate recorded zoning ordinances or restrictions; (8) To the best of his/her knowledge and belief no information or data contained herein or in the exhibits or attachments submitted herewith, are in any way false or incorrect and that they are truly descriptive of the project.

B. The Undersigned assures and agrees that: (1) Pursuant to the regulations and the related requirements of City neither the entity(ies) identified below, nor anyone authorized to act on its/their behalf, will decline to sell, rent or otherwise make available any of the property or housing in the project, identified herein, to a prospective purchaser or tenant because of race, color, religion, sex or national origin; (2) The entity(ies) identified below will comply with Federal, State and Local laws and ordinances prohibiting discrimination; (3) Failure or refusal to comply with the requirements of either (1) or (2) shall constitute sufficient basis for the CPED Director to reject requests for future business with the identified entity(ies) or to take any other action that may be appropriate; and (4) misrepresentation may be cause for denial or revocation of a CPED program commitment.

Signed: _____

Date: 2/1/05

Contact Person: Alan Arthur

Title: President

Telephone: 612-341-3148x201

Walker Library Redevelopment

	Annual Factor	Base Year 0	Year 1 0	Year 2 1	Year 3 2	Year 4 3	Year 5 4	Year 6 5	Year 7 6	Year 8 7	Year 9 8	Year 10 9
ANNUAL OPERATING INCOME:												
GROSS POTENTIAL RENT:												
		Manual Override										
Rental Housing Potential	2.0%	\$571,824	\$571,824	\$583,260	\$594,926	\$606,824	\$618,961	\$631,340	\$643,967	\$656,846	\$669,983	\$683,383
Parking/Garage Rent Potential	2.0%	\$41,040	\$41,040	\$41,861	\$42,698	\$43,552	\$44,423	\$45,311	\$46,218	\$47,142	\$48,085	\$49,047
Commercial Rent Potential (specify)	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Rent Potential (specify)	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gross Potential Rent		\$612,864	\$612,864	\$625,121	\$637,624	\$650,376	\$663,384	\$676,651	\$690,184	\$703,988	\$718,068	\$732,429
RENTAL LOSS:												
Rental Housing Vacancy	2.0%	\$40,028	\$40,028	\$40,829	\$41,645	\$42,478	\$43,328	\$44,194	\$45,078	\$45,980	\$46,899	\$47,837
Parking/Garage Vacancy	2.0%	\$2,873	\$2,873	\$2,930	\$2,989	\$3,049	\$3,110	\$3,172	\$3,235	\$3,300	\$3,366	\$3,434
Commercial Vacancy	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Unrealized Income	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Rent Credits	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Out of Service Units	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rental Concession Adjustments	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Rental Loss		\$42,901	\$42,901	\$43,759	\$44,634	\$45,527	\$46,437	\$47,366	\$48,313	\$49,280	\$50,265	\$51,271
NET RENTAL COLLECTIONS:		\$569,963	\$569,963	\$581,362	\$592,990	\$604,849	\$616,946	\$629,285	\$641,871	\$654,708	\$667,802	\$681,159
OTHER INCOME:												
Tenant Fees	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Laundry Equipment	2.0%	\$1,841	\$1,841	\$1,878	\$1,915	\$1,954	\$1,993	\$2,033	\$2,073	\$2,115	\$2,157	\$2,200
Annual Tax Increment Financing (TIF) Receipts	2.0%	\$54,359	\$54,359	\$55,446	\$56,555	\$57,686	\$58,840	\$60,017	\$61,217	\$62,441	\$63,690	\$64,964
Other (Spec):	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Forfeited Security Deposits	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Income		\$56,200	\$56,200	\$57,324	\$58,470	\$59,640	\$60,833	\$62,049	\$63,290	\$64,556	\$65,847	\$67,164
TOTAL REVENUE		\$626,163	\$626,163	\$638,686	\$651,460	\$664,489	\$677,779	\$691,335	\$705,161	\$719,264	\$733,650	\$748,323
ANNUAL OPERATING EXPENSES:												
ADMINISTRATIVE EXPENSES												
Advertising and Marketing	4.0%	\$3,100	\$3,100	\$3,224	\$3,353	\$3,487	\$3,627	\$3,772	\$3,922	\$4,079	\$4,243	\$4,412
Management Fee	4.0%	\$31,680	\$31,680	\$32,947	\$34,265	\$35,636	\$37,061	\$38,544	\$40,085	\$41,689	\$43,356	\$45,091
Legal	4.0%	\$1,240	\$1,240	\$1,290	\$1,341	\$1,395	\$1,451	\$1,509	\$1,569	\$1,632	\$1,697	\$1,765
Auditing	4.0%	\$3,000	\$3,000	\$3,120	\$3,245	\$3,375	\$3,510	\$3,650	\$3,796	\$3,948	\$4,106	\$4,270
Telephone	4.0%	\$1,000	\$1,000	\$1,040	\$1,082	\$1,125	\$1,170	\$1,217	\$1,265	\$1,316	\$1,369	\$1,423
On-Site Management Payroll	4.0%	\$18,000	\$18,000	\$18,720	\$19,469	\$20,248	\$21,057	\$21,900	\$22,776	\$23,687	\$24,634	\$25,620
Other Administration	4.0%	\$1,705	\$1,705	\$1,773	\$1,844	\$1,918	\$1,995	\$2,074	\$2,157	\$2,244	\$2,333	\$2,427
Total Administration		\$59,725	\$59,725	\$62,114	\$64,599	\$67,183	\$69,870	\$72,665	\$75,571	\$78,594	\$81,738	\$85,007
MAINTENANCE EXPENSES												
Elevator Maintenance / Contract	4.0%	\$3,000	\$3,000	\$3,120	\$3,245	\$3,375	\$3,510	\$3,650	\$3,796	\$3,948	\$4,106	\$4,270
Exterminating	4.0%	\$775	\$775	\$806	\$838	\$872	\$907	\$943	\$981	\$1,020	\$1,061	\$1,103
Rubbish Removal	4.0%	\$4,650	\$4,650	\$4,836	\$5,029	\$5,231	\$5,440	\$5,657	\$5,884	\$6,119	\$6,364	\$6,618
Other Contract Services	4.0%	\$930	\$930	\$967	\$1,006	\$1,046	\$1,088	\$1,131	\$1,177	\$1,224	\$1,273	\$1,324
Janitor Supplies	4.0%	\$1,240	\$1,240	\$1,290	\$1,341	\$1,395	\$1,451	\$1,509	\$1,569	\$1,632	\$1,697	\$1,765
Maintenance Supplies	4.0%	\$1,240	\$1,240	\$1,290	\$1,341	\$1,395	\$1,451	\$1,509	\$1,569	\$1,632	\$1,697	\$1,765
Grounds Maintenance	4.0%	\$1,240	\$1,240	\$1,290	\$1,341	\$1,395	\$1,451	\$1,509	\$1,569	\$1,632	\$1,697	\$1,765
Snow Removal	4.0%	\$1,240	\$1,240	\$1,290	\$1,341	\$1,395	\$1,451	\$1,509	\$1,569	\$1,632	\$1,697	\$1,765
Heat & A/C Repair Services	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Repair Services	4.0%	\$775	\$775	\$806	\$838	\$872	\$907	\$943	\$981	\$1,020	\$1,061	\$1,103
Paint/Decorating Materials	4.0%	\$775	\$775	\$806	\$838	\$872	\$907	\$943	\$981	\$1,020	\$1,061	\$1,103
Maintenance & Jan. Payroll	4.0%	\$21,800	\$21,800	\$22,672	\$23,579	\$24,522	\$25,503	\$26,523	\$27,584	\$28,687	\$29,835	\$31,028
Other Maintenance and Operating	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Maintenance		\$37,665	\$37,665	\$39,172	\$40,738	\$42,368	\$44,063	\$45,825	\$47,658	\$49,565	\$51,547	\$53,609
UNIQUE OPERATING EXPENSES												
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Unique Operating Expenses		\$0										
UTILITIES												
a. Electricity	4.0%	\$6,975	\$6,975	\$7,254	\$7,544	\$7,846	\$8,160	\$8,486	\$8,826	\$9,179	\$9,546	\$9,928
b. Water & Sewer	4.0%	\$17,825	\$17,825	\$18,538	\$19,280	\$20,051	\$20,853	\$21,687	\$22,554	\$23,456	\$24,395	\$25,371
c. Gas and Oil	4.0%	\$35,650	\$35,650	\$37,076	\$38,559	\$40,101	\$41,705	\$43,374	\$45,109	\$46,913	\$48,789	\$50,741
d. Total Utilities		\$60,450	\$60,450	\$62,868	\$65,383	\$67,988	\$70,718	\$73,547	\$76,489	\$79,548	\$82,730	\$86,039
INSURANCE												
	4.0%	\$23,250	\$23,250	\$24,180	\$25,147	\$26,153	\$27,199	\$28,287	\$29,419	\$30,595	\$31,819	\$33,092
TOTAL MANAGEMENT AND OPERATING EXPENSES		\$181,090	\$181,090	\$188,334	\$195,867	\$203,702	\$211,850	\$220,324	\$229,137	\$238,302	\$247,834	\$257,748
ANNUAL RESERVES AND ESCROWS												
Real Estate Taxes	4.0%	\$72,075	\$72,075	\$74,958	\$77,956	\$81,075	\$84,318	\$87,690	\$91,198	\$94,846	\$98,640	\$102,585
Operating Reserve	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Replacement Reserve	4.0%	\$37,200	\$37,200	\$38,688	\$40,236	\$41,845	\$43,519	\$45,259	\$47,070	\$48,953	\$50,911	\$52,947
Painting & Dec. Reserve	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Reserves	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Reserves & Escrows		\$109,275	\$109,275	\$113,646	\$118,192	\$122,920	\$127,836	\$132,950	\$138,268	\$143,798	\$149,550	\$155,532
EFFECTIVE GROSS EXPENSES		\$290,365	\$290,365	\$301,980	\$314,059	\$326,621	\$339,686	\$353,273	\$367,404	\$382,101	\$397,385	\$413,280
NET OPERATING INCOME		\$335,798	\$335,798	\$336,707	\$337,401	\$337,868	\$338,093	\$338,061	\$337,757	\$337,164	\$336,265	\$335,043
ANNUAL DEBT SERVICE												
Debt Service		\$307,909	\$307,909	\$307,909	\$307,909	\$307,909	\$307,909	\$307,909	\$307,909	\$307,909	\$307,909	\$307,909
Other (Spec):		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cash Flow		\$27,889	\$27,889	\$28,798	\$29,492	\$29,959	\$30,184	\$30,152	\$29,848	\$29,255	\$28,356	\$27,134
Operating Reserve Pay-in		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Cash Flow		\$27,889	\$27,889	\$28,798	\$29,492	\$29,959	\$30,184	\$30,152	\$29,848	\$29,255	\$28,356	\$27,134
OPERATING RESERVES												
Beginning Funded Balance	\$150,000	\$150,000	\$154,500	\$159,135	\$163,909	\$168,826	\$173,891	\$179,108	\$184,481	\$190,016	\$195,716	\$201,587
Deposits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest (3%)	\$4,500	\$4,635	\$4,774	\$4,917	\$5,065	\$5,217	\$5,373	\$5,534	\$5,700	\$5,871	\$6,048	\$6,231
End Balance	\$154,500	\$159,135	\$163,909	\$168,826	\$173,891	\$179,108	\$184,481	\$190,016	\$195,716	\$201,587	\$207,635	\$207,635
REPLACEMENT RESERVES												
Beginning Funded Balance	\$0	\$0	\$37,200	\$75,516	\$116,469	\$160,199	\$206,850	\$256,574	\$309,531	\$365,887	\$425,816	\$489,501
Deposits	\$37,200	\$37,200	\$38,688	\$40,236	\$41,845	\$43,519	\$45,259	\$47,070	\$48,953	\$50,911	\$52,947	

Walker Library Redevelopment

Annual Factor	Year 11 10	Year 12 11	Year 13 12	Year 14 13	Year 15 14	Year 16 15	Year 17 16	Year 18 17	Year 19 18	Year 20 19	
ANNUAL OPERATING INCOME:											
GROSS POTENTIAL RENT:											
Rental Housing Potential	2.0%	\$697,050	\$710,991	\$725,211	\$739,715	\$754,510	\$769,600	\$784,992	\$800,692	\$816,705	\$833,040
Parking/Garage Rent Potential	2.0%	\$50,028	\$51,028	\$52,049	\$53,090	\$54,151	\$55,234	\$56,339	\$57,466	\$58,615	\$59,788
Commercial Rent Potential (specify)	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Rent Potential (specify)	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gross Potential Rent		\$747,078	\$762,019	\$777,260	\$792,805	\$808,661	\$824,834	\$841,331	\$858,158	\$875,321	\$892,827
RENTAL LOSS:											
Rental Housing Vacancy	2.0%	\$48,794	\$49,770	\$50,765	\$51,780	\$52,816	\$53,872	\$54,950	\$56,049	\$57,170	\$58,313
Parking/Garage Vacancy	2.0%	\$3,502	\$3,572	\$3,644	\$3,717	\$3,791	\$3,867	\$3,944	\$4,023	\$4,103	\$4,185
Commercial Vacancy	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Unrealized Income	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Rent Credits	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Out of Service Units	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rental Concession Adjustments	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Rental Loss		\$52,296	\$53,342	\$54,409	\$55,497	\$56,607	\$57,739	\$58,894	\$60,072	\$61,273	\$62,499
NET RENTAL COLLECTIONS:		\$694,782	\$708,677	\$722,851	\$737,308	\$752,054	\$767,095	\$782,437	\$798,086	\$814,048	\$830,328
OTHER INCOME:											
Tenant Fees	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Laundry Equipment	2.0%	\$2,244	\$2,289	\$2,335	\$2,382	\$2,429	\$2,478	\$2,527	\$2,578	\$2,629	\$2,682
Annual Tax Increment Financing (TIF) Receipts	2.0%	\$66,263	\$67,589	\$68,940	\$70,319	\$71,726	\$73,160	\$74,623	\$76,116	\$77,638	\$79,191
Other (Spec):	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Forfeited Security Deposits	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income	2.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Income		\$68,507	\$69,878	\$71,275	\$72,701	\$74,155	\$75,638	\$77,151	\$78,694	\$80,267	\$81,873
TOTAL REVENUE		\$763,289	\$778,555	\$794,126	\$810,009	\$826,209	\$842,733	\$859,588	\$876,779	\$894,315	\$912,201
ANNUAL OPERATING EXPENSES:											
ADMINISTRATIVE EXPENSES											
Advertising and Marketing	4.0%	\$4,589	\$4,772	\$4,963	\$5,162	\$5,368	\$5,583	\$5,806	\$6,038	\$6,280	\$6,531
Management Fee	4.0%	\$46,894	\$48,770	\$50,721	\$52,750	\$54,860	\$57,054	\$59,336	\$61,709	\$64,178	\$66,745
Legal	4.0%	\$1,836	\$1,909	\$1,985	\$2,065	\$2,147	\$2,233	\$2,322	\$2,415	\$2,512	\$2,612
Auditing	4.0%	\$4,441	\$4,618	\$4,803	\$4,995	\$5,195	\$5,403	\$5,619	\$5,844	\$6,077	\$6,321
Telephone	4.0%	\$1,480	\$1,539	\$1,601	\$1,665	\$1,732	\$1,801	\$1,873	\$1,948	\$2,026	\$2,107
On-Site Management Payroll	4.0%	\$26,644	\$27,710	\$28,819	\$29,971	\$31,170	\$32,417	\$33,714	\$35,062	\$36,465	\$37,923
Other Administration	4.0%	\$2,524	\$2,625	\$2,730	\$2,839	\$2,953	\$3,071	\$3,193	\$3,321	\$3,454	\$3,592
Total Administration		\$88,408	\$91,944	\$95,622	\$99,447	\$103,424	\$107,561	\$111,864	\$116,338	\$120,982	\$125,832
MAINTENANCE EXPENSES											
Elevator Maintenance / Contract	4.0%	\$4,441	\$4,618	\$4,803	\$4,995	\$5,195	\$5,403	\$5,619	\$5,844	\$6,077	\$6,321
Exterminating	4.0%	\$1,147	\$1,193	\$1,241	\$1,290	\$1,342	\$1,396	\$1,452	\$1,510	\$1,570	\$1,633
Rubbish Removal	4.0%	\$6,883	\$7,158	\$7,445	\$7,743	\$8,052	\$8,374	\$8,709	\$9,058	\$9,420	\$9,797
Other Contract Services	4.0%	\$1,377	\$1,432	\$1,489	\$1,549	\$1,610	\$1,675	\$1,742	\$1,812	\$1,884	\$1,959
Janitor Supplies	4.0%	\$1,836	\$1,909	\$1,985	\$2,065	\$2,147	\$2,233	\$2,322	\$2,415	\$2,512	\$2,612
Maintenance Supplies	4.0%	\$1,836	\$1,909	\$1,985	\$2,065	\$2,147	\$2,233	\$2,322	\$2,415	\$2,512	\$2,612
Grounds Maintenance	4.0%	\$1,836	\$1,909	\$1,985	\$2,065	\$2,147	\$2,233	\$2,322	\$2,415	\$2,512	\$2,612
Snow Removal	4.0%	\$1,836	\$1,909	\$1,985	\$2,065	\$2,147	\$2,233	\$2,322	\$2,415	\$2,512	\$2,612
Heat & A/C Repair Services	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Repair Services	4.0%	\$1,147	\$1,193	\$1,241	\$1,290	\$1,342	\$1,396	\$1,452	\$1,510	\$1,570	\$1,633
Paint/Decorating Materials	4.0%	\$1,147	\$1,193	\$1,241	\$1,290	\$1,342	\$1,396	\$1,452	\$1,510	\$1,570	\$1,633
Maintenance & Jan. Payroll	4.0%	\$32,269	\$33,560	\$34,903	\$36,299	\$37,751	\$39,261	\$40,831	\$42,464	\$44,163	\$45,929
Other Maintenance and Operating	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Maintenance		\$55,753	\$57,984	\$60,303	\$62,715	\$65,224	\$67,833	\$70,546	\$73,368	\$76,302	\$79,354
UNIQUE OPERATING EXPENSES											
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Unique Operating Expenses		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UTILITIES											
a. Electricity	4.0%	\$10,325	\$10,738	\$11,167	\$11,614	\$12,078	\$12,562	\$13,064	\$13,587	\$14,130	\$14,695
b. Water & Sewer	4.0%	\$26,385	\$27,441	\$28,538	\$29,680	\$30,867	\$32,102	\$33,386	\$34,721	\$36,110	\$37,555
c. Gas and Oil	4.0%	\$52,771	\$54,882	\$57,077	\$59,360	\$61,734	\$64,204	\$66,772	\$69,443	\$72,220	\$75,109
d. Total Utilities		\$89,481	\$93,060	\$96,782	\$100,654	\$104,680	\$108,867	\$113,222	\$117,751	\$122,461	\$127,359
INSURANCE	4.0%	\$34,416	\$35,792	\$37,224	\$38,713	\$40,261	\$41,872	\$43,547	\$45,289	\$47,100	\$48,984
TOTAL MANAGEMENT AND OPERATING EXPENSES		\$268,057	\$278,780	\$289,931	\$301,528	\$313,589	\$326,133	\$339,178	\$352,745	\$366,855	\$381,529
ANNUAL RESERVES AND ESCROWS											
Real Estate Taxes	4.0%	\$106,689	\$110,956	\$115,394	\$120,010	\$124,811	\$129,803	\$134,995	\$140,395	\$146,011	\$151,851
Operating Reserve	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Replacement Reserve	4.0%	\$55,065	\$57,268	\$59,558	\$61,941	\$64,418	\$66,995	\$69,675	\$72,462	\$75,360	\$78,375
Painting & Dec. Reserve	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Reserves	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (Spec):	4.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Reserves & Escrows		\$161,754	\$168,224	\$174,953	\$181,951	\$189,229	\$196,798	\$204,670	\$212,857	\$221,371	\$230,226
EFFECTIVE GROSS EXPENSES		\$429,811	\$447,004	\$464,884	\$483,479	\$502,818	\$522,931	\$543,848	\$565,602	\$588,226	\$611,755
NET OPERATING INCOME		\$333,478	\$331,551	\$329,242	\$326,530	\$323,391	\$319,802	\$315,739	\$311,177	\$306,089	\$300,446
ANNUAL DEBT SERVICE											
Debt Service		\$307,909	\$307,909	\$307,909	\$307,909	\$307,909	\$307,909	\$307,909	\$307,909	\$307,909	\$307,909
Other (Spec):		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cash Flow		\$25,569	\$23,642	\$21,333	\$18,621	\$15,482	\$11,893	\$7,830	\$3,268	(\$1,820)	(\$7,463)
Operating Reserve Pay-in		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,820	\$7,463	\$0
Adjusted Cash Flow		\$25,569	\$23,642	\$21,333	\$18,621	\$15,482	\$11,893	\$7,830	\$3,268	(\$0)	(\$0)
OPERATING RESERVES											
Beginning Funded Balance	\$150,000	\$207,635	\$213,864	\$220,280	\$226,888	\$233,695	\$240,706	\$247,927	\$255,365	\$263,026	\$269,097
Deposits		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,820	(\$7,463)
Interest (3%)		\$6,229	\$6,416	\$6,608	\$6,807	\$7,011	\$7,221	\$7,438	\$7,661	\$7,891	\$8,073
End Balance		\$213,864	\$220,280	\$226,888	\$233,695	\$240,706	\$247,927	\$255,365	\$263,026	\$269,097	\$269,097
REPLACEMENT RESERVES											
Beginning Funded Balance	\$0	\$557,133	\$628,913	\$705,048	\$785,757	\$871,271	\$961,827	\$1,057,677	\$1,159,083	\$1,266,317	\$1,379,667
Deposits		\$55,065	\$57,268	\$59,558	\$61,941	\$64,418	\$66,995	\$69,675	\$72,462	\$75,360	\$78,375
Interest (3%)		\$16,714	\$18,867	\$21,151	\$23,573	\$26,138	\$28,855	\$31,730	\$34,772	\$37,990	\$41,390
End Balance		\$628,913	\$705,048	\$785,757	\$871,271	\$961,827	\$1,057,677	\$1,159,083	\$1,266,317	\$1,379,667	\$1,499,432

The Walker Library Redevelopment Existing and Proposed Rental Market Analysis & Comparables February 1, 2005

CCHT researched a variety of existing and proposed urban rental developments in Minneapolis to ensure that anticipated project rents are consistent with similar and competing urban projects. A matrix of these developments is attached.

The location of the project, with immediate access to transit, shopping and services will offer strong benefits that will be attractive to a broad mix of perspective renters. The RFP provided information regarding market segments that will likely show interest in housing at this site. Specifically, we anticipate renters consisting of the following:

- Young Singles (under age 30) that attend school or work in Downtown, South Minneapolis or the nearby western suburbs. Housing units at Walker Flats are consistent with this group, including moderately priced studio and one-bedroom units.
- Young unmarried / married couples (under age 30). Moderately priced one and two-bedroom units will attract this market. The lifestyle benefits of the Uptown neighborhood are unmatched by any other area in the Twin Cities.
- Working Households (of all ages, without children) with low and moderate incomes. The great transit, coupled with very affordable rents and a range of unit sizes and styles will attract this market.
- Single Parents (with one or two children) with low and moderate incomes. While this will likely not be the predominant tenant, we do anticipate that the location, library and strong Minneapolis Schools in this area would attract some families with school age children. We are proposing a limited number of two-bedroom units, which will likely be designed as “split-two’s”, with bedrooms located at the “ends” of the unit and the living/dining/kitchen space at the “core:” of the unit. This design is highly functional for families as well as un-related adults who double-up as roommates in tight housing markets.

MARKET RENT COMPS - Existing Minneapolis Residential & Mixed-Use Buildings

1-Feb-05

East Village									
Unit Type	Sq. ft Low	Sq. Ft. High	AVERAGE	RENT		AVERAGE	Rent/Sq. Ft.		AVERAGE
			Unit Sq. Ft	Low	High	Unit Rent	Low	Ft. High	Rent/Sq. Ft
Efficiency Units	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Studios	396	500	448	650	750	\$ 700	1.33	1.64	\$ 1.485
1-Bedroom	588	756	672	830	975	\$ 903	1.16	1.41	\$ 1.285
2-Bedroom	895	1245	1070	1,000	1,200	\$ 1,100	0.91	1.2	\$ 1.055
3-Bedroom	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Note: Rent/sq. ft low and high does not automatically assume that the small unit = lower rent; large unit = higher rent. Other factors, such as various unit amenities, unit location, views, etc. are dependents when rents were priced.

Note #2: Rents listed above are NET rents, and do not include cost of parking stall, which is \$65/stall/month

Amenities: washer/dryer in each unit, A/C units provided at each unit, window treatments, U.G. parking w/car wash, Exercise room, party room w/kitchen, playground on site, cable ready, on-site retail and coffee shop

Many Rivers East									
Unit Type	Sq. ft Low	Sq. Ft. High	AVERAGE	RENT		AVERAGE	Rent/Sq. Ft.		AVERAGE
			Unit Sq. Ft	Low	High	Unit Rent	Low	Ft. High	Rent/Sq. Ft
Efficiency Units	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Studios	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
1-Bedroom	597	597	597	725	725	\$ 725	1.21	1.21	\$ 1.214
2-Bedroom	811	811	811	890	890	\$ 890	1.10	1.10	\$ 1.097
3-Bedroom	1287	1287	1287	1,250	1,250	\$ 1,250	0.97	0.97	\$ 0.971

Note: Many Rivers development includes 1:1 garage stall for every unit included in net rent.

Loring Park City Apartments									
Unit Type	Sq. ft Low	Sq. Ft. High	AVERAGE	RENT		AVERAGE	Rent/Sq. Ft.		AVERAGE
			Unit Sq. Ft	Low	High	Unit Rent	Low	Ft. High	Rent/Sq. Ft
Efficiency Units	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Studios	575	675	625	1,060	1,180	\$ 1,120	1.84	1.75	\$ 1.796
1-Bedroom	725	1250	987.5	1,495	1,720	\$ 1,608	2.06	1.38	\$ 1.719
2-Bedroom	1150	1425	1287.5	1,660	2,340	\$ 2,000	1.44	1.64	\$ 1.543
3-Bedroom	1381	1778	1579.5	2,400	2,995	\$ 2,698	1.35	1.68	\$ 1.517

Garr Scott Historic Lofts									
Unit Type	Sq. ft Low	Sq. Ft. High	AVERAGE	RENT		AVERAGE	Rent/Sq. Ft.		AVERAGE
			Unit Sq. Ft	Low	High	Unit Rent	Low	Ft. High	Rent/Sq. Ft
Efficiency Units	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Studios	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
1-Bedroom	850	990	920	700	1,600	\$ 1,150	0.82	1.62	\$ 1.220
2-Bedroom	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
3-Bedroom	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

NOTE: Low rents reflect income restricted units

Heritage Landings - Apartments & Townhomes									
Unit Type	Sq. ft Low	Sq. Ft. High	AVERAGE	RENT		AVERAGE	Rent/Sq. Ft.		AVERAGE
			Unit Sq. Ft	Low	High	Unit Rent	Low	Ft. High	Rent/Sq. Ft
Efficiency Units	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Studios	N/A	N/A	N/A	0	0	\$ -	N/A	N/A	N/A
1-Bedroom	720	920	820	1,050	1,450	\$ 1,250	1.46	1.58	\$ 1.517
2-Bedroom	1165	1640	1402.5	1,425	2,280	\$ 1,853	1.22	1.39	\$ 1.307
3-Bedroom	1590	2685	2137.5	2,100	5,250	\$ 3,675	0.78	1.96	\$ 1.369

The Metro Apartments									
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Unit Type	Sq. ft Low	Sq. Ft. High	AVERAGE			AVERAGE	Rent/Sq. Ft.	Rent/Sq.	AVERAGE
			Unit Sq. Ft	Rent Low	Rent High	Unit Rent	Low	Ft. High	Rent/Sq. Ft
Efficiency Units	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Studios	610	655	632.5	885	895	\$ 890	1.45	1.37	\$ 1.409
1-Bedroom	715	915	815	995	1,285	\$ 1,140	1.39	1.40	\$ 1.398
2-Bedroom	0	0	0	0	0	\$ -	N/A	N/A	N/A
3-Bedroom	0	0	0	0	0	\$ -	N/A	N/A	N/A

NOTE: The studio units rent/sq. ft. "high" may not correlate to the size of the unit. Higher rents may be charged at units on higher floors or better views.

Laural Village

Unit Type	Sq. ft Low	Sq. Ft. High	AVERAGE			AVERAGE	Rent/Sq. Ft.	Rent/Sq.	AVERAGE
			Unit Sq. Ft	Rent Low	Rent High	Unit Rent	Low	Ft. High	Rent/Sq. Ft
Efficiency Units	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Studios	472	685	N/A	770	870	\$ 820	1.63	1.27	\$ 1.451
1-Bedroom	578	1040	809	850	1,490	\$ 1,170	1.47	1.43	\$ 1.452
2-Bedroom	960	1250	1105	1,310	1,650	\$ 1,480	1.36	1.32	\$ 1.342
3-Bedroom	0	0	0	-	-	\$ -	N/A	N/A	N/A

Note: Some of the 1 BR units include dens

NOTE: The studio units rent/sq. ft. "high" may not correlate to the size of the unit. Higher rents may be charged at units on higher floors or better views.

Uptown City Apartments

Unit Type	Sq. ft Low	Sq. Ft. High	AVERAGE			AVERAGE	Rent/Sq. Ft.	Rent/Sq.	AVERAGE
			Unit Sq. Ft	Rent Low	Rent High	Unit Rent	Low	Ft. High	Rent/Sq. Ft
Efficiency Units	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Studios	575	575	N/A	915	1,000	\$ 958	1.59	1.74	\$ 1.665
1-Bedroom	625	750	687.5	1,150	1,600	\$ 1,375	1.84	2.13	\$ 1.987
2-Bedroom	1000	1000	1000	1,500	2,200	\$ 1,850	1.50	2.20	\$ 1.850
3-Bedroom	1400	1400	1400	2,200	2,700	\$ 2,450	1.57	1.93	\$ 1.750

Stone Arch Apartments

Unit Type	Sq. ft Low	Sq. Ft. High	AVERAGE			AVERAGE	Rent/Sq. Ft.	Rent/Sq.	AVERAGE
			Unit Sq. Ft	Rent Low	Rent High	Unit Rent	Low	Ft. High	Rent/Sq. Ft
Efficiency Units	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Studios	N/A	N/A	N/A	-	-	\$ -	N/A	N/A	N/A
1-Bedroom	766	780	773	719	995	\$ 857	0.94	1.28	\$ 1.107
2-Bedroom	947	1104	1025.5	862	1,495	\$ 1,179	0.91	1.35	\$ 1.132
3-Bedroom	0	0	0	-	-	\$ -	N/A	N/A	N/A

NOTE: Low rents listed reflect income/rent restrictions at 60% of AMI

Calhoun Beach Club

Unit Type	Sq. ft Low	Sq. Ft. High	AVERAGE			AVERAGE	Rent/Sq. Ft.	Rent/Sq.	AVERAGE
			Unit Sq. Ft	Rent Low	Rent High	Unit Rent	Low	Ft. High	Rent/Sq. Ft
Efficiency Units	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Studios	545	545	545	1,049	1,049	\$ 1,049	1.92	1.92	\$ 1.925
1-Bedroom	676	1153	914.5	1,209	2,449	\$ 1,829	1.79	2.12	\$ 1.956
2-Bedroom	1150	2894	2022	1,799	5,699	\$ 3,749	1.56	1.97	\$ 1.767
3-Bedroom	0	0	0	-	-	\$ -	N/A	N/A	N/A

MARKET RENT COMPS

Pending Minneapolis Residential & Mixed-Use Buildings

Projects are either under construction or will be opening in 2006/2007

Date: 2/1/2005

The Jourdain @ Franklin-Portland Gateway									
Unit Type	Sq. ft Low	Sq. Ft. High	AVERAG E Unit Sq. Ft	Rent Low	Rent High	AVERAG E Unit Rent	Rent/Sq. Ft. Low	Rent/Sq. Ft. High	AVERAG E Rent/Sq. Ft
Efficiency U	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Studios	400	580	490	606	806	\$ 706	1.515	1.39	\$ 1.452
1-Bedroom	652	652	652	922	922	\$ 922	1.41	1.41	\$ 1.414
2-Bedroom	975	1115	1045	1,155	1,280	\$ 1,218	1.17	1.17	\$ 1.165
3-Bedroom	0	0	0	-	-	\$ -	N/A	N/A	N/A

Proposed Amenities include: 1,2 and 3 BR units w/washer/dryers. Energy efficient appliances, including D/W. U.G. parking. Individual heating/AC for each unit. Landscaped, private courtyard w/play area. Window treatments. The above table reflects market rate units only, not rent/income restricted tax credit units

The Wellstone @ Franklin-Portland Gateway									
Unit Type	Sq. ft Low	Sq. Ft. High	AVERAG E Unit Sq. Ft	Rent Low	Rent High	AVERAG E Unit Rent	Rent/Sq. Ft. Low	Rent/Sq. Ft. High	AVERAG E Rent/Sq. Ft
Efficiency U	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Studios	465	557	511	776	826	\$ 801	1.67	1.48	\$ 1.576
1-Bedroom	620	620	620	912	947	\$ 930	1.50	1.50	\$ 1.499
2-Bedroom	860	1185	1022.5	1,160	1,360	\$ 1,260	1.23	1.23	\$ 1.232
3-Bedroom	0	0	0	-	-	\$ -	N/A	N/A	N/A

Proposed Amenities include: 1,2 and 3 BR units w/washer/dryers. Energy efficient appliances, including D/W. U.G. parking. Individual heating/AC for each unit. Landscaped, private courtyard w/play area. Window treatments. The above table reflects market rate units only, not rent/income restricted tax credit units

Franklin-Portland Gateway Phase IV									
Unit Type	Sq. ft Low	Sq. Ft. High	AVERAG E Unit Sq. Ft	Rent Low	Rent High	AVERAG E Unit Rent	Rent/Sq. Ft. Low	Rent/Sq. Ft. High	AVERAG E Rent/Sq. Ft
Efficiency U	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Studios	400	515	457.5	700	825	\$ 763	1.75	1.60	\$ 1.676
1-Bedroom	652	652	652	920	950	\$ 935	1.43	1.43	\$ 1.434
2-Bedroom	975	1100	1037.5	1,200	1,400	\$ 1,300	1.25	1.25	\$ 1.253
3-Bedroom	1264	1372	1318	1,400	1,450	\$ 1,425	1.08	1.08	\$ 1.081

Proposed Amenities include: 1,2 and 3 BR units w/washer/dryers. Energy efficient appliances, including D/W. U.G. parking. Individual heating/AC for each unit. Landscaped, private courtyard w/play area. Window treatments. The above table reflects market rate units only, not rent/income restricted tax credit units

Midtown Exchange									
Unit Type	Sq. ft Low	Sq. Ft. High	AVERAG E Unit Sq. Ft	Rent Low	Rent High	AVERAG E Unit Rent	Rent/Sq. Ft. Low	Rent/Sq. Ft. High	AVERAG E Rent/Sq. Ft
Efficiency U	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Studios	540	540	540	650	650	\$ 650	1.20	1.20	\$ 1.204
1-Bedroom	750	900	825	688	875	\$ 782	0.95	0.95	\$ 0.947
2-Bedroom	1150	1600	1375	860	1,075	\$ 968	0.70	0.70	\$ 0.704
3-Bedroom	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

NOTE: Low rents listed reflect income/rent restrictions at 60% of AMI

The Walker Library Redevelopment Description of Public Benefits February 1, 2005

The Walker Library and Flats redevelopment will offer a variety of public benefits, both in the development/construction stage and upon completion.

Development / Construction

Affirmative Action

CCHT is committed to affirmative action and fair housing goals. We will submit an affirmative action plan for the development and require that all vendors and contractors participating in the implementation of this development comply with applicable provisions as listed and specified in the development RFP.

Job Linkage

CCHT will work with the City of Minneapolis and The Minneapolis Public Library board and staff to establish project goals regarding potential construction related employment opportunities at the job site.

Living Wage & Prevailing Wage Policy

CCHT will with The City of Minneapolis and The Minneapolis Public Library board and staff to ensure that all applicable hiring and wage requirements that are applicable to the development of the project.

Small and Underutilized Business

CCHT will require that the contractor meet established S & UB goals that are established for this project.

Apprenticeship Training Policy

CCHT will require that the contractor meet established apprenticeship training goals that are established for this project.

Completed Project Benefits

Housing

When completed, the Walter Flats will contain 66 units of quality, mixed-income rental housing for Minneapolis residents. Approximately ½ of the units will be affordable to low and moderate income individuals and households. Specifically:

- 16 studios and 10 one-bedroom units for households earning 30% of AMI, with proposed rents ranging from approximately \$400 - \$430.
- 4 studios and 4 one-bedroom units for households earning between 50% - 50% of AMI, with proposed rents ranging from approximately \$700 - \$800.

Market-rate units will range in both size and rents. Specifically:

- 10 studios with rents at approximately \$765 per month.

- 12 one-bedroom units with rents at approximately \$1,000 per month.
- 10 two-bedroom units with rents at approximately \$1,300 per month.

This proposal will meet multiple goals of the City of Minneapolis Affordable Housing Policy, and will site badly needed affordable housing in a non-impacted neighborhood of Minneapolis.

This proposal is also designed as a “Transit Oriented Development”. The building and unit count and parking mix is derived based on the expectation that a number of residents will not own cars and rely on public transit. This project will:

- Reinforce the community and the transit system
- Exhibits a compact and efficient use of available space and contains a diversity and mix of uses with daily conveniences and transit at the center.
- The building will be designed as a pedestrian friendly to encourage walking, biking, and will be accessible to people with physical disabilities.
- The location is on an existing transit corridor, with direct connections to rail transit.

Library

The new Street level Library with its prominent entrance opening to both Hennepin and Lagoon becomes a civic landmark that speaks to the importance of literacy, education and community to the vibrant uptown neighborhood. This new landmark is seated to have visibility from any approach.

The circular entry form activates the intersection, while providing public space that greatly contributes to the pedestrian experience. The scale and easy access of this expression relates not only to the pedestrians, but also to bikers, motorist, and transit users.

Library functions, as well as community services are greatly improved and expanded with the proposed design.

Upon entering the library, you are welcomed by the centrally located Patron service and staff area. The staff area becomes a highly efficient service core by incorporating both a dock and book drop into the work area. Self check stations are easily accessible being incorporated into the patron service core.

The adult collections and reading areas are housed along Hennepin Avenue. Rhythmic patterned glass walls both engage users in the streetscape and bring added interest to the street. Teens take their place, sharing the Hennepin Avenue face with the adults, and maximizing on the opportunity for them to “see and be seen”. The Children’s corner is comfortably connected to the softscape of the adjacent greenway. Supporting this location is the opportunity for outdoor story telling and performances on the new terrace.

The technology area is centrally located, for convenient use as a business and career center. Serving the adjacent adult, teen and children’s areas, it also allows for multi-generational learning opportunities.

The integration of a Café and Magazine Lounge along Lagoon, both links to, and draws from the adjacent residential area. A community meeting room along the greenway also adds to the expanded community services of the new library.

Access to the below grade parking, and the motorist book drop are from Lagoon.

The careful integration of the Walker Flats supports the prominence and vitality of the Walker Library, and it’s community. Housing neighborhoods above are provided two entry cores, and addresses, secondary in scale and location to the highly visible Library entrance.

Central Community Housing Trust
Walker Library Redevelopment
Proposed Project Schedule

Development Name: Walker Library & Flats
--

Activity	Schedule Date Month/Year
A. SITE	
Evaluation of Proposals & Recommendations	February 28, 2005
Final Action on Exclusive Development Rights	March 31, 2005
Site Analysis & Neighborhood Approval	Through June, 2005
Zoning & Regulatory Approvals	July, 2005
B. FINANCING	
1. Permanent Loan	Glaser Financial (HUD 221d4)
Loan Application	June 2005
Conditional Commitment	August 2005
Firm Commitment	November 2005
2. LIHTC Allocation	CPED / MHFA
Application	July 2005
Award	October 2005
Equity / Syndication Investment Proposal(s)	November 2005
3. Other Loans & Grants	CPED, Met Council, MHFA, NRP
Type and Source	Deferred Loans
Application	April – October 2005
Award	October 29, 2004
4. Other Loans & Grants	Hennepin County
Type and Source	TOD, ARIF, ERF
Application	March 1, 2005
Award	June 2005
5. Library Loans & Grants	Library Board/City of Mpls
Type and Source	Bonding proceeds, Trust Fund, etc.
Application	On-going, 3/1/05 – project close
Award	On-going
C. PLANS AND SPECIFICATIONS	
1. Working Drawings	July 2005
2. Out for Bids	August 2005
D. BIDS DUE	September 2005
E. CLOSING	January 2006
F. CONSTRUCTION START	February 2006
G. COMPLETION OF CONSTRUCTION	February 2007
H. LEASE-UP	On-going through July 2007
I. CREDIT PLACED IN SERVICE DATE	December 31, 2007



site photographs

WALKER LIBRARY

REDEVELOPMENT PROJECT

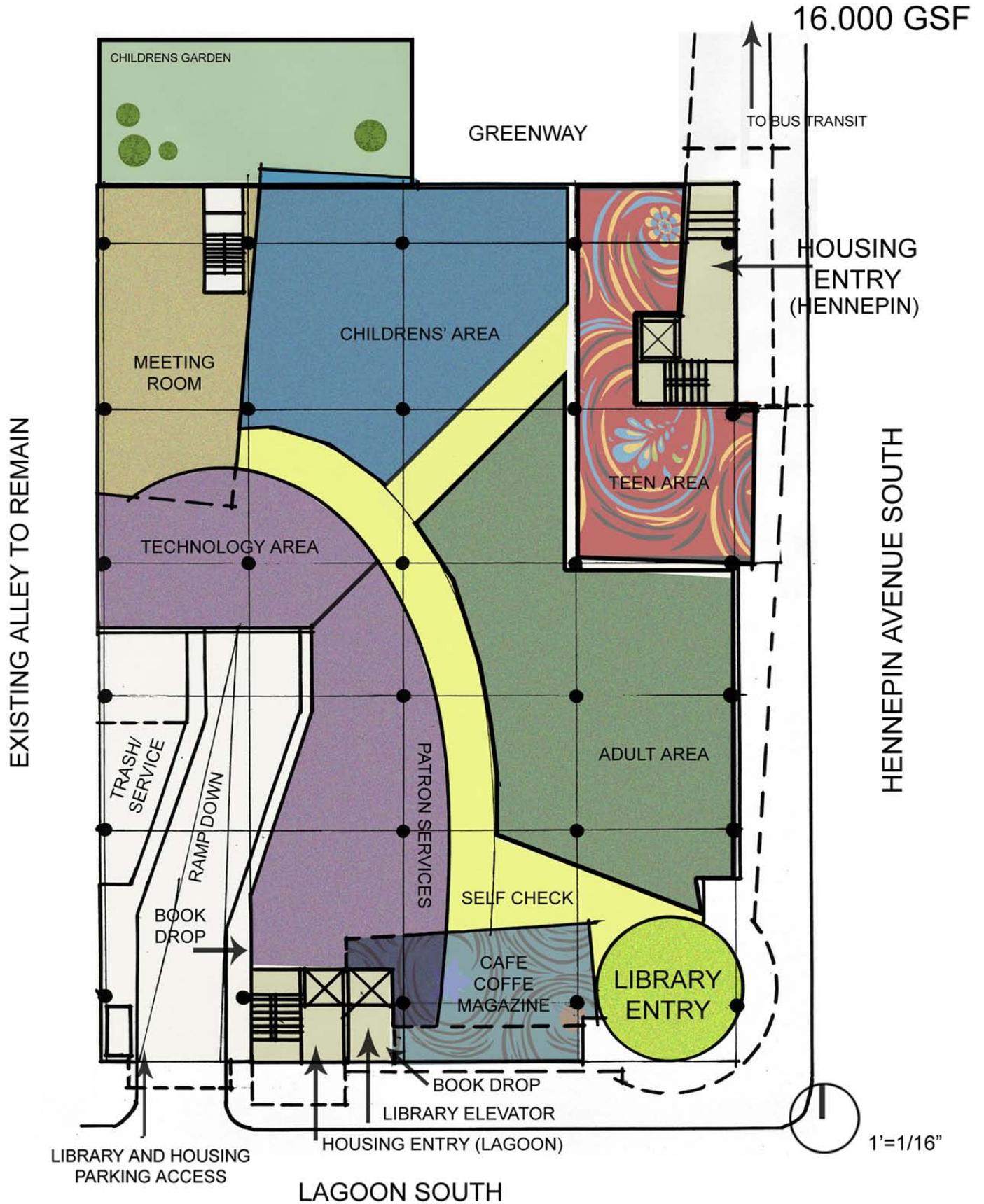
FEBRUARY 1ST, 2005

Central
Community
Housing Trust



KKTM
architects

MINNEAPOLIS PUBLIC LIBRARY LEVEL



WALKER LIBRARY

REDEVELOPMENT PROJECT

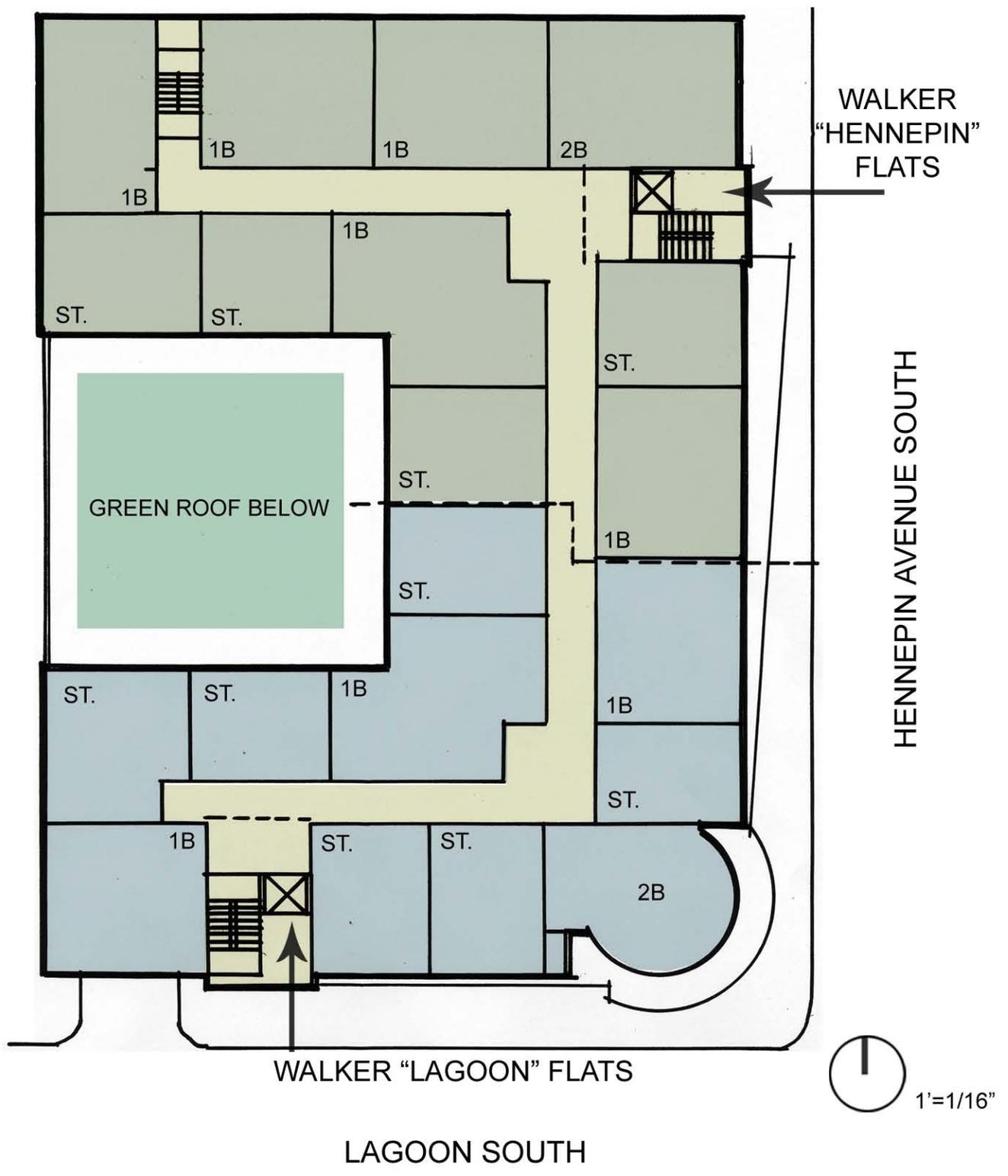
FEBRUARY 1ST, 2005

Central
Community
Housing Trust



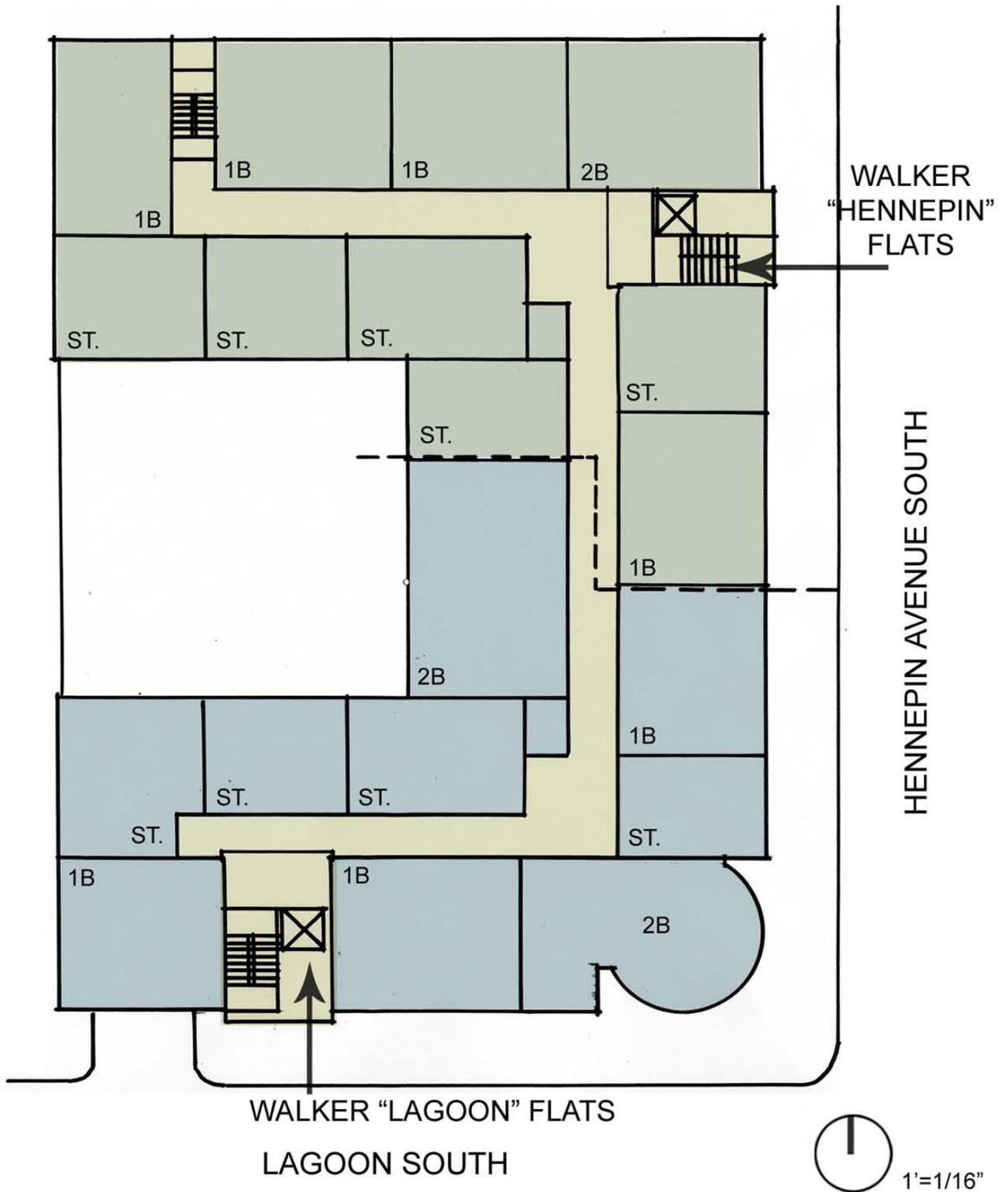
KKaTM
architects

LEVEL 2 AND 3 40 UNITS



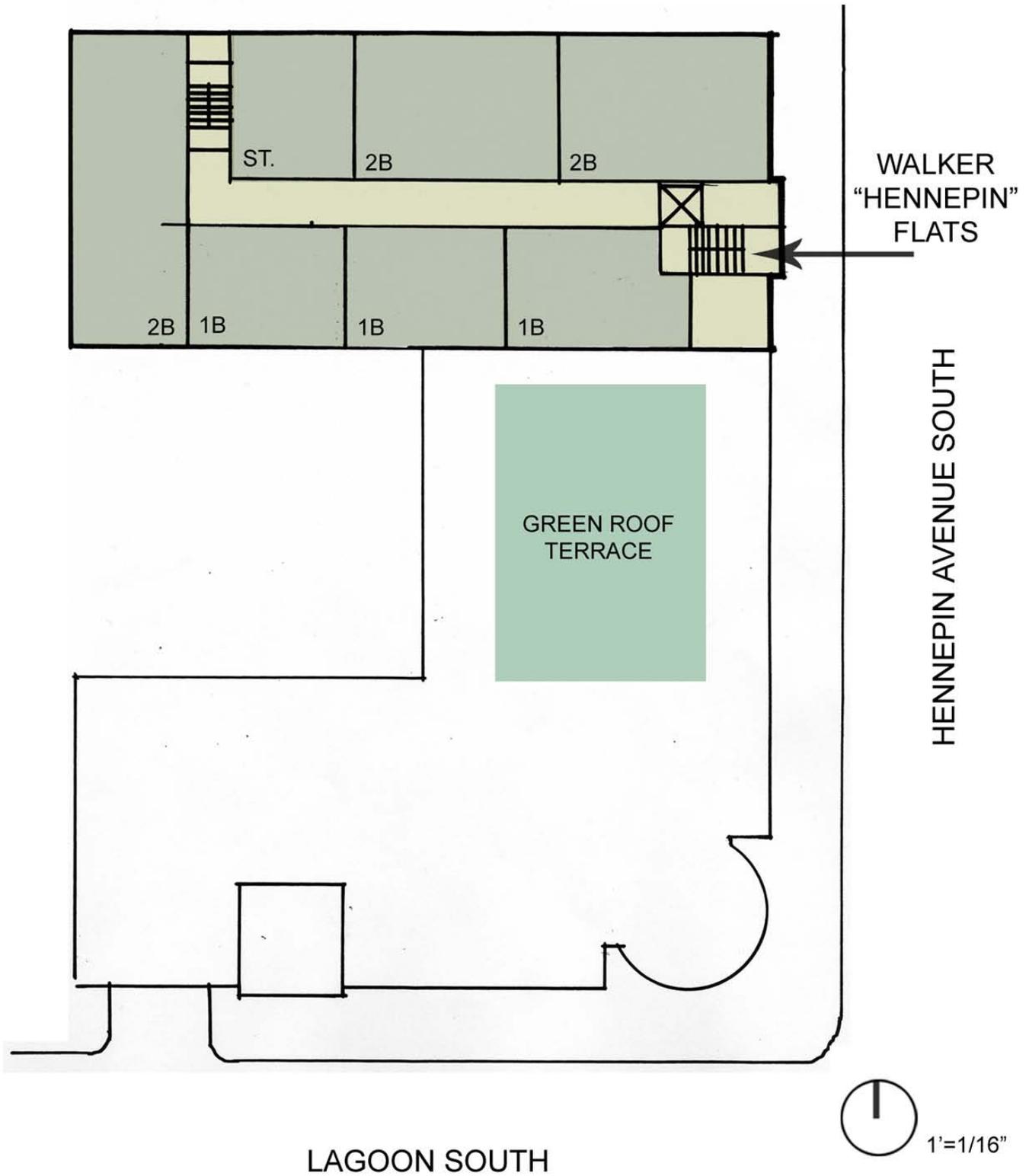
LEVEL 4

19 UNITS



TERRACE LEVEL

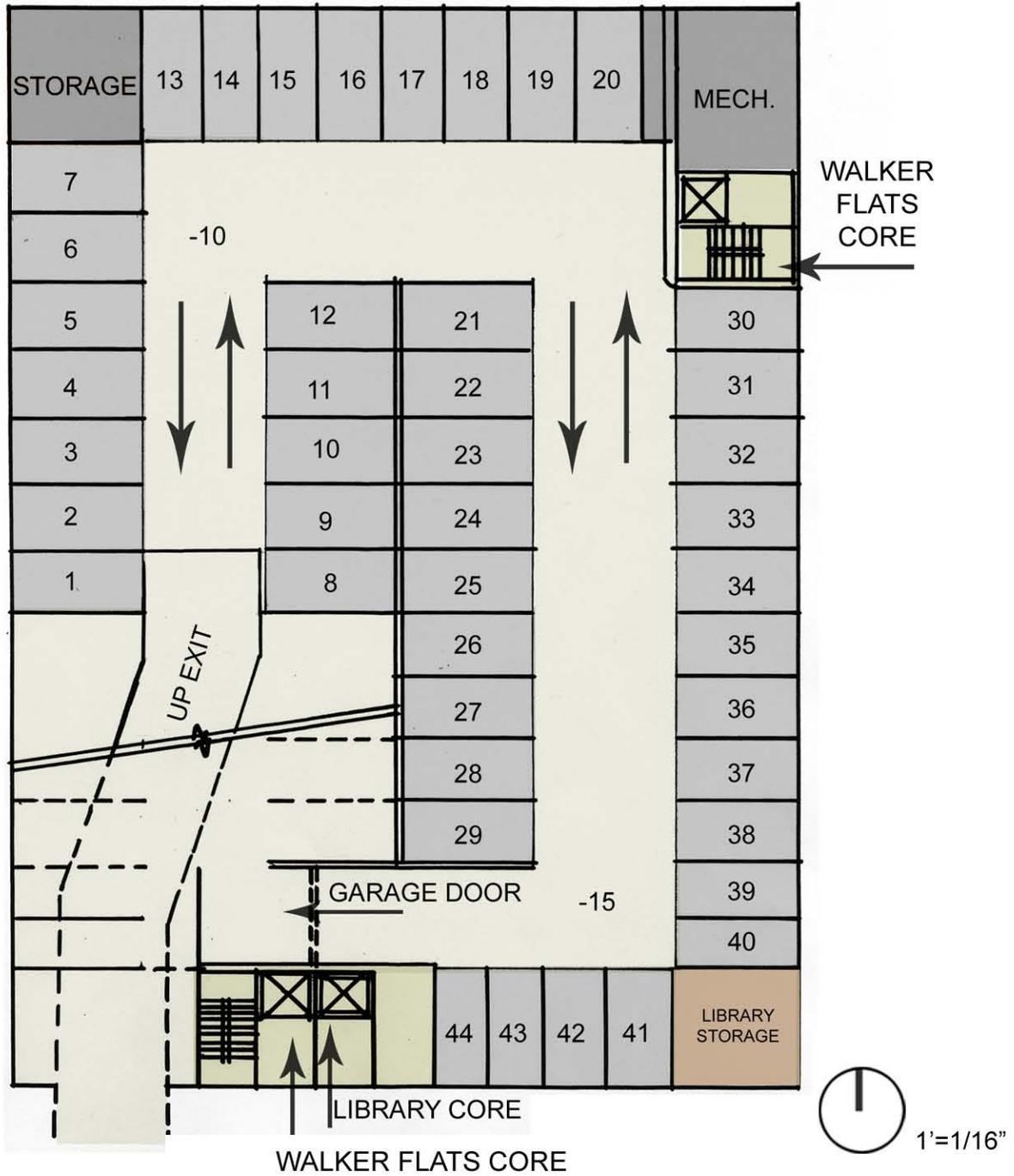
7 UNITS



PARKING LEVEL -1

(PARKING FOR LIBRARY)

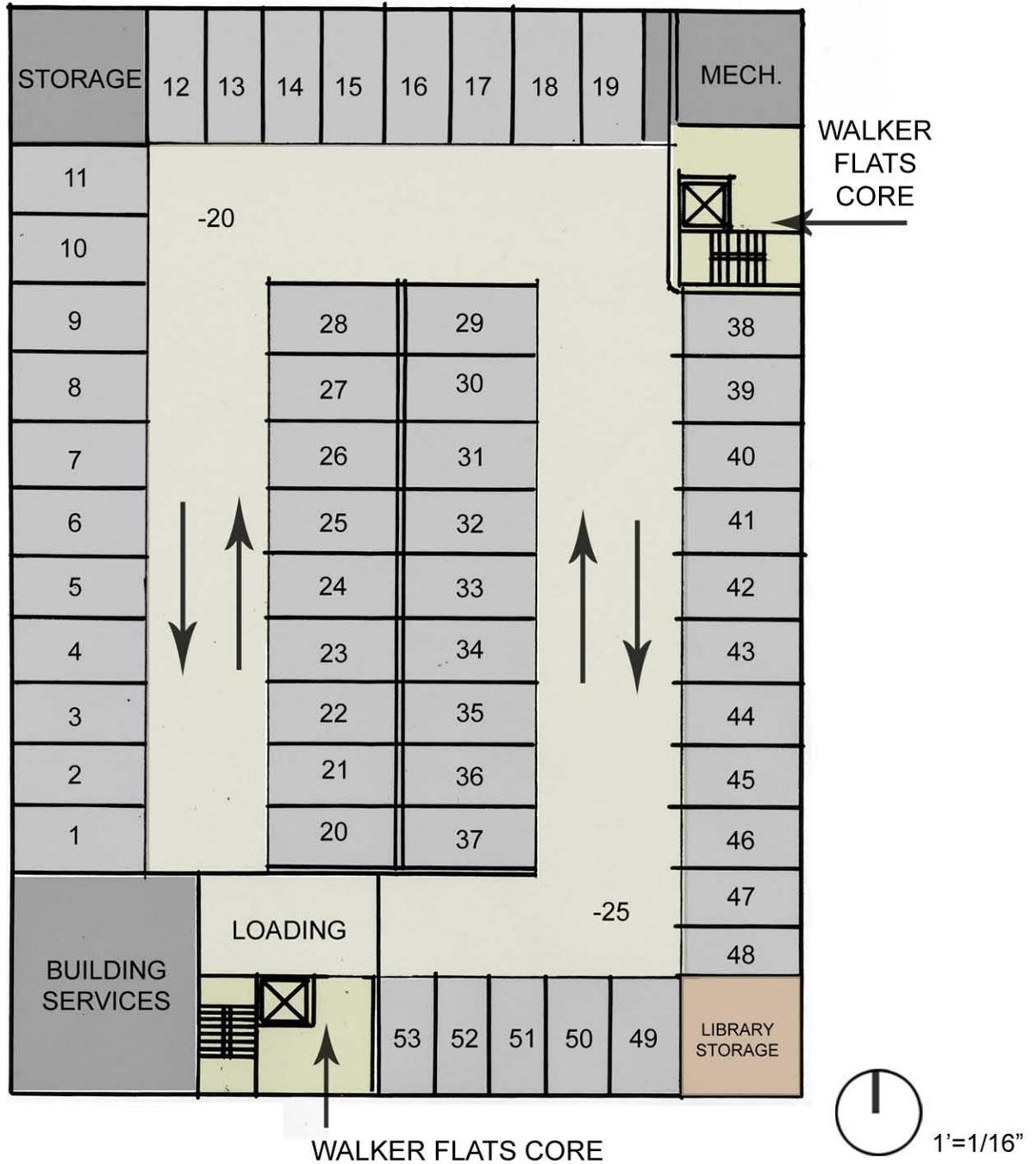
44 CARS



PARKING LEVEL -2

(PARKING FOR HOUSING)

55 CARS



WALKER LIBRARY

REDEVELOPMENT PROJECT

FEBRUARY 1ST, 2005





WALKER LIBRARY REDEVELOPMENT PROJECT

FEBRUARY 1ST, 2005

Central
Community
Housing Trust



KK^a
architects

introduction



background

KKE Architects, Inc. is a full service architectural firm that provides a wide range of architectural, interior design and planning services. We are a firm of 160 employees with offices in Minneapolis, MN; Newport Beach, Pasadena, and Irvine, CA; and Las Vegas, NV. KKE has grown to become one of the top 50 architectural firms in the country as ranked by *Building Design & Construction*, July 2004.

Founded in 1968, KKE measures success based on exceeding client expectations. Our philosophy is to have architects and designers initiate relationships with clients and maintain a hands-on approach through the project's completion.

We have eight design teams, each with its own focus and expertise. This format allows for a healthy exchange of ideas, research and development.

We find strength through diversification and our ability to adapt to new markets and opportunities. Our strategic markets include environments in:

housing	community
healing	retail
justice	workplace
learning	mixed-use
aging	entertainment

mission

Expanding the vision...

- understanding and expanding upon the vision of each client
- expanding opportunities through entrepreneurial growth

vision

High energy, business centered practice characterized by...

- insightful design
- comprehensive services
- diversified markets / locations
- optimal financial performance
- continual entrepreneurial growth

registration

KKE maintains licensure in 48 states and the District of Columbia. Staff architects are members of the American Institute of Architects and several hold National Council of Architectural Registration Boards (NCARB) certification.

services

KKE has the capacity to deliver comprehensive service to our clients. These services may include:

facility programming

- Facility Planning and Master Planning
- Financial Feasibility Studies
- Diagnostic Evaluation and Inspections
- Base Building Programming
- Detail Interior Programming
- Workplace/Operational Analyses
- Post Occupancy Evaluation
- Space Forecasting

planning

- Master Planning
- Park and Recreational Planning
- Community Planning and Urban Design
- Development Planning

architecture

- Feasibility Studies and Site Selection
- Architectural Design
- Design Guidelines
- Construction Documents
- Construction Administration
- Delineation/Model Making

computer technology

- Database Management
- CADD Presentation

engineering (through associated firm)

- Mechanical/Electrical Engineering
- Civil Engineering
- Structural Engineering

interior design

- Feasibility Studies
- Space Planning
- Work Station Studies
- Furniture Selection
- Prototype Design
- Color and Materials Selection

lighting design

- Exterior/Building
- Interior

graphic design

- Architectural Signage
- Environmental Graphics
- Exhibition Programming and Design
- Art Programs

minneapolis

300 first avenue north
minneapolis, mn 55401
612 / 339-4200

newport beach

20321 sw birch street, suite 201
newport beach, ca 92660
949 / 250-3911

pasadena

35 east colorado boulevard
pasadena, ca 91105
626 / 796-8230

irvine

9 executive circle, suite 225
irvine, ca 92614
949 / 222-1233

las vegas

400 north stephanie road, suite 245
henderson, nv 89014
702 / 269-6615

community and library facilities

COMMUNITY LIBRARIES

Chisago Lakes Community Library
Chisago Lakes, Minnesota

**East Lake Branch Library
Renovation and Expansion**
Minneapolis, Minnesota

**East Lake Community Library
Patron Express Remodel**
Minneapolis, Minnesota

**Nokomis Community Library
Patron Express Remodel**
Minneapolis, Minnesota

North Branch Community Library
North Branch, Minnesota

**North Regional Branch Library
Renovation and Expansion**
Minneapolis, Minnesota

**Sumner Library
Renovation and Expansion**
Minneapolis, Minnesota

**Washburn Community Library
Patron Express Remodel**
Minneapolis, Minnesota

**Webber Park Community Library
Patron Express Remodel**
Minneapolis, Minnesota

Wyoming Community Library
Wyoming, Minnesota

COMMUNITY CENTERS

Chanhassen Community Center
Chanhassen, Minnesota
Schematic Design

Glencoe Community Center
Glencoe, Minnesota
Schematic Design

Kalispel Community Center
Usk, Washington
Schematic Design

Lonsdale Community Center
Lonsdale, Minnesota
Schematic Design

Lower Sioux Community Center
Morton, Minnesota

Phipps Center for the Arts
Hudson, Wisconsin

**Ukrainian/American Community
Center**
Chicago, Illinois
Schematic Design

Wedgewood Clubhouse
Woodbury, Minnesota



summer library

minneapolis, minnesota

a community gathering place

The Sumner Community Library, part of the Minneapolis Public Library system, was built in 1915 and is on the National Register of Historic Places. KKE was selected to design the expansion and remodel of Sumner.

The main goals of the Sumner design is to enhance the library's status as a community gathering place, provide for an expanded collection and incorporate principles of sustainable design.

The new addition provides an accessible main entrance that embraces the neighborhood and contributes to the vitality of the community. Natural daylighting is incorporated in both the new building and the existing building, due to the restoration of the skylight. Utilizing the natural daylight and the installation of lighting systems leads to reduced operational costs. The adaptive reuse of existing features, such as using the 1915 clock tower as a reading area for children, gives old features new life. While rooted in the past, the addition is responding to modern amenities and technology required in a community library.



north regional library

minneapolis, minnesota

This 32,000 SF remodel of the existing Community Library, which is sited on a significant urban commercial street, incorporates the development of tenant spaces for neighborhood agencies, a community center and the central materials handling location for Minneapolis' Regional Book Mobile. Each entity has the capability to be accessed and secured separately.



Facade improvements are designed to “re-image” the building to have a more open, neighborhood friendly, accessible curb appeal. This library enjoys high circulation and use from teens and children. The library remodel includes an energetic Tech Zone designed with teens in mind and a new and enlarged children’s area with a unique character to

enhance literacy and provide a fun and comfortable environment for learning. Systems upgrades to HVAC and lighting based on sustainable principles are included. New low maintenance plantings and streetscape enhancements are planned.

east lake community library

minneapolis, minnesota

Remarkable open storefront opportunities at this popular library are developed fronting Lake Street’s commercial corridor providing the library with a “retail” advantage for showcasing their new “business center concept”, Tech Kiosks and a small coffee shop. All of these prototypical concepts were developed by KKE in concert with MPL for advancing the use of libraries, by responding to growing needs of patrons.



This extensive renovation/expansion provides for 16,800 SF of family friendly, technology integrated, improved utilization of space and improves site conditions and streetscape improvements. Staff work spaces are redesigned for improved materials handling and back-up services. Security features are added as well as installation of an updated HVAC system.



Apple Valley Housing
Apple Valley, Minnesota
86 units, schematic design

Arbor Glen
Eden Prairie, Minnesota
28 townhomes

Aspenwood Apartments
Eagan, Minnesota
162 apartments

Boulder Pointe Townhomes
Eden Prairie, Minnesota
48 townhomes

**Calhoun Beach Club
Apartments**
Minneapolis Minnesota
275 apartments; 12 stories

**Calibre Ridge Townhomes
(HUD)**
Roseville, Minnesota
58 townhomes

Cambridge Court
Eagan, Minnesota
400 apartments

The Classic at the Preserve
Woodbury, Minnesota
282 apartments

Coventry Court
Burnsville, Minnesota
192 apartments

Country Club Townhomes
St. Cloud, Minnesota
68 townhomes

**Dakota County HRA
Townhomes**
Apple Valley, Minnesota

**Dakota County HRA
Townhomes**
Inver Grove Heights, Minnesota
26 townhomes

Eagle Point Condominiums
Mendota Heights, Minnesota
54 condominiums

Eagles Landing Townhomes
Prior Lake, Minnesota

**Hennepin Crossing at Laurel
Village**
Minneapolis, Minnesota
Community rooms renovation

Hillside Estates
Roseville, Minnesota
61 apartments

**La Rive (Riverplace)
Condominiums**
Minneapolis, Minnesota
118 condominiums; 27 stories

Lake Hazeltine Woods
Chaska, Minnesota
42 apartments

Lake Susan Apartments
Chanhassen, Minnesota
162 apartments

Lemay Lake Hills
Eagan, Minnesota
40 townhomes

Mallard Pointe Apartments
Plymouth, Minnesota

Mallard Ridge Apartments
Maple Grove, Minnesota
280 apartments

McNair at Laurel Village
Minneapolis, Minnesota
Main lobby renovation



Minnesota Valley Club Condominiums
Bloomington, Minnesota
54 condominiums

Monterey Place
St. Louis Park, Minnesota
30 apartments

Mountainside at Silver Creek
Silver Creek, Colorado
440 condominiums

Park Crossing
Saint Paul, Minnesota
24 apartments

Park Hill Apartments
St. Louis Park, Minnesota
70 apartments

Point of France
Edina, Minnesota
150 condominiums

River View Homes
Minneapolis, Minnesota
29 townhomes

River West Apartments
Minneapolis, Minnesota
418 apartments; 18 stories

Rosehill Estates
Lauderdale, Minnesota
84 apartments, 42 townhomes

Sibley Park Apartments
Saint Paul, Minnesota
236 loft apartments

Straus Building Lofts
Saint Paul, Minnesota
49 loft apartments

Surrey Gardens
Eagan, Minnesota
88 apartments

The Upper Landing
Saint Paul Riverfront
Master Plan Architect

The Upper Landing Block 3
Saint Paul, Minnesota
53 condominiums and townhomes

Uptown on Calhoun
Minneapolis, Minnesota
Preliminary Design
38 condominiums; 18 stories

Vernon Court
Edina, Minnesota
5 townhomes

Walnut Trails Apartments
Eagan, Minnesota
152 apartments

West Oaks Townhomes
Minnetonka, Minnesota
24 townhomes

Westside Flats
Saint Paul, Minnesota
Master Planning

Wilson Park Tower at Laurel Village
Minneapolis, Minnesota
Community rooms renovation

Windemere Townhomes
Burnsville, Minnesota
86 townhomes

Woodbine Condos and Townhomes
Minnetonka, Minnesota
45 condominiums, 24 townhomes

York Plaza Condominiums
Edina, Minnesota
260 condominiums; 14 stories



principal

Mohammed Lawal, AIA, CEFPI



project responsibility

Mohammed has over 15 years of professional experience working with educational environments and master planning mixed use facilities. He has developed a particular focus on and interest in institutional and learning schools. His area of expertise includes master planning, programming and design of new facilities, complex multi-phased additions and renovations to existing structures.

Mohammed is the lead designer for the Educational Team and a principal advocate for incorporating sustainable design into all KKE school projects. He is committed to achieving student centered learning environments that are fun, cost effective and of lasting quality. Mohammed is responsible design oversight of educational project planning, building, evaluations and site development.

professional background

Bachelor of Architecture; University of Minnesota

Registered Architect: Minnesota

American Institute of Architects (AIA)

Council of Facilities Planners, International (CEFPI)

National Council of Architectural Registration Boards (NCARB)

Architectural Youth Program (AYP)

Perpich Center for Arts Education, board member

Hubert Humphrey Institute, 2002 Policy Fellow

Keynote Speaker: "Improving the Built Environment"
Indoor Air Quality Conference 2003

professional awards

- Keynote speaker at the 9th Annual Indoor Air Quality Conference
- 2002 AIA Young Architects Award, The American Institute of Architects
- "Young Architects" Citation; AIA Minnesota, 2001
- CityBusiness "40 Under 40, The Twin Cities' Next Generation of Business and Community Leaders", 2001
- Lucy Craft Laney at Cleveland Park Community School; CEFPI 2001 Project of Distinction
- Minneapolis Inter-District Downtown K-12 School: AIA Minnesota Honor Award, 1998; Shirley B. Cooper Award for Excellence in School Design, CEFPI; James D. MacConnell Award for School Facility Excellence
- Mille Lacs Ceremonial Building: AIA Minnesota Award and Interfaith and Forum on Religion, Art and Architecture - Honor Awardproject responsibility

- Honors Thesis Award, 1990 – University of Minnesota
- Amateur Baseball Hall of Fame Design Competition - 1st Place Award
- Spancrete Prestressed Concrete Design Competition - 2nd Place Award
- Minnegasco Design Competition - 2nd Place Award
- Search for Shelter Design Charette - Participant

project experience

Libraries

- Chisago Lakes Community Library; Chisago Lakes, Minnesota
- East Lake Community Library; Minneapolis, Minnesota
- East Lake Community Library Patron Express remodel; Minneapolis, Minnesota
- Nokomis Community Library Patron Express remodel; Minneapolis, Minnesota
- North Branch Area Library; North Branch, Minnesota
- North Regional Library; Minneapolis, Minnesota
- Sumner Community Library Addition and Remodel; Minneapolis, Minnesota
- Washburn Community Library Patron Express remodel; Minneapolis, Minnesota
- Webber Park Community Library Patron Express remodel; Minneapolis, Minnesota
- Wyoming Community Library; Wyoming, Minnesota

Master Planning

- Bethesda Baptist Church Sanctuary and Classrooms; Minneapolis, Minnesota
- Dale Street Commercial Corridor Master Plan; St. Paul, Minnesota
- Lyndale/Lowry Study with Bikko Associates; Minneapolis, Minnesota
- Urban Ventures, Lake Street Community Corridor Master Planning; Minneapolis, Minnesota



project responsibility

Todd brings 21 years of broad based experience to the private development market. His responsibilities include design and management of projects in all phases from conceptual design through construction administration. He has worked on a diverse range of building types, with a strong focus in the development of offices, retail and housing projects.

professional background

Architectural Studies; University of Minnesota
Architectural Technology; Dakota County Technical Institute
Registered Architect: Minnesota
Certified Interior Designer: Minnesota
American Institute of Architects
AIA/Minnesota

professional awards

- Straus Building Apartments; Saint Paul Heritage Preservation Commission and Saint Paul Chapter of the American Institute of Architects Award of Recognition

project experience

Housing

- 760 Mount Curve Apartments; Saint Paul, Minnesota
- Calhoun Beach Club Apartments; Minneapolis, Minnesota
- The Classic at the Preserve Apartments; Woodbury, Minnesota
- Diamond Gates Condominiums; Apple Valley, Minnesota
- Park Hill Apartment (Remodeling); St. Louis Park, Minnesota
- Straus Building Historic Renovation; Saint Paul, Minnesota
- The Upper Landing, David Bernard, Blocks 2 & 3; Saint Paul, Minnesota
- Vernon Court (New construction); Edina, Minnesota
- West Oaks Townhomes (New Construction); Minnetonka, Minnesota
- West Side Flats; Saint Paul, Minnesota

Senior Housing/Assisted Living Facilities

- Green Acres Senior Campus; North Branch, Minnesota
- St. Therese at Oxbow Lake; Brooklyn Park, Minnesota

Retail

- Barclay Square Shopping Center (Remodeling); Rochester, Minnesota
- Berries Market & Deli (Remodeling); Bloomington, Minnesota
- Best Buy Store, Woodbury Village Phase II (New Construction); Woodbury, Minnesota
- Burnsville Marketplace (New Construction); Burnsville, Minnesota
- Cabela's Stores; Minnesota, Michigan, South Dakota & Wisconsin
- Rainbow Foods (Remodeling); Rochester, Minnesota
- Rainbow Foods (Remodeling); West St. Paul, Minnesota
- Sam Goody Music Stores (New Construction & Remodeling)-throughout U.S.
- Slumberland (New Construction); Bloomington, Minnesota
- Slumberland (New Construction); Sioux Falls, South Dakota
- SuperFair Foods (Remodeling); Austin, Minnesota
- Walgreens (New Construction); Minneapolis, Minnesota
- Woodbury Village Phase II (North Shops & Out Building); Minneapolis, Minnesota

Office

- Department 56; Eden Prairie, Minnesota
- Department 56 (Remodeling); Minnetonka, MN
- KMSB Television Corporate Office and Studio; Eden Prairie, Minnesota
- LeClair Insurance Services Corporate Headquarters; Woodbury, Minnesota
- Primetech Park; Eden Prairie, Minnesota
- Redmond Products; Chanhassen, Minnesota
- West Bloomington Business Center; Bloomington, Minnesota