Request for City Council Committee Action from the Department of Community Planning and Economic Development - CPED

Date: April 17, 2007
To: Council Member Lisa Goodman, Community Development Committee
Referral to:

Subject: Public Hearing on the Annual Evaluation of the Affordable Housing Initiative for the City of Minneapolis for 2006

Recommendation: Receive and file the Annual Evaluation of the Affordable Housing Initiative for the City of Minneapolis for 2006.

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 Department of Community Planning & Economic Development to prepare an annual report to the community regarding affordable housing activity related to the resolution for a presentation at an annual public hearing.

Prepared by:	Cynthia Lee	673-5266
	Elfric Porte	673-5145
Approved by:	Elizabeth Ryan, Director of Housing Policy & Dev.	_____
Presenters in Committee:	Cynthia Lee	

Reviews

Permanent Review Committee (PRC): Approval ___ Date _____
Policy Review Group (PRG): Approval ___ Date _____

Financial Impact

___X_ No financial impact
_____ Action requires an appropriation increase to the Capital Budget _____ or Operating Budget _____
_____ Action provides increased revenue for appropriation increase
_____ Action requires use of contingency or reserves
_____ Action is within the Business Plan
_____ Action requires a change to the Business Plan
_____ Other financial impact
_____ Request provided to the Finance Department when provided to the Committee Coordinator

Community Impact

Neighborhood Notification: The report was sent to all neighborhoods.

City Goals: A Safe Place to Call Home: In five years all Minneapolis residents will have a better quality of life and access to housing and services; residents will live in a healthy environment and benefit from healthy lifestyles; the city's infrastructure will be well-maintained and people will feel safe in the city.

Sustainability Targets: Affordable housing production
Comprehensive Plan: 4.10 Minneapolis will increase its housing that is affordable to low and moderate income households. 4.9.1 Minneapolis will grow by increasing its supply of housing. 4.15 Minneapolis will carefully identify project sites where housing redevelopment and/or housing revitalization are the appropriate responses to neighborhood conditions and market demand.
Zoning Code: Will comply
Living Wage/Business Subsidy Agreement Yes_____ No__x___
Job Linkage Yes_____ No__x__
Other

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 2006 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 2006 accomplishments, and whether or not each requirement or goal was met. A more detailed analysis of each is included in the Affordable Housing Report.

Section	**Results**	**Status**
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	2 units removed in 2006; 328 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	42% of all 2006 new construction/positive conversion units and 88% 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 2006, $9,593,841 was allocated by the City Council to affordable housing projects.	Not Achieved
Goal 2: CPED Three Year Production/Preservation Goal (2006 – 2008): 1,970 units	CPED year 2006 production: 673 affordable units - 34% of three year goal.	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%	75% of the affordable units completed in 2004 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 - 75%	Achieved
Goal 5: 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 – 71% 2+ Bedroom – 29%	Not Achieved

Goal 6: At least 50% of new City-produced affordable housing is to be located in areas of the city where it is presently lacking (non-impacted areas).	Impacted Areas of the City – all units = 49%, new units only 38% Non-Impacted Areas of the City – all units = 51%, new units only = 62%	Achieved

Goal 7: Affordable housing emphasis in impacted census tracts – preservation, rehabilitation and stabilization.	New construction / conversion – 125 units (38%) Preservation / Stabilization –207 units (62%)	Achieved
Goal 8: Affordable housing emphasis in non-impacted census tracts – construction and positive conversion.	New construction / conversion 203 units (59%) Preservation / Stabilization – 138 units (41%)	Achieved

2006 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: 2 units removed in 2006

328 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 2006 Units Removed				
	Total Units	Homestead Units	Non-Homestead Units	Affordable (Non-Homestead) Units Lost
CPED	2	0	2	2
Total	2	0	2	2

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 2006 was 328 (296 rental and 32 ownership) units.

Requirement 2: Twenty percent (20%) of the units of each City/CPED assisted housing project 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 2006 had at least 20% of the units affordable. In fact, 42% of all 2006 new construction/positive conversion units and 88% of all rehabilitation/stabilization rental units were affordable to households with incomes at or below 50% MMI.

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.

<u>Resolution Goals</u>

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 Not Achieved

Summary of Action: During 2006, a total of $9.593,841 was allocated by City Council action to a number of affordable rental and ownership 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.

Goal 2: CPED Three Year Production/Preservation Goal 2006-2008

2003 Production/Preservation	**670 units**
2004 Production/Preservation	**655 units**
2006 Production/Preservation	**645 units**
Total 2003-2006 Production	**1,970 units**

Status: Goal Achieved.

Summary of Action: A total of 566 affordable units were completed in 2006. This includes 554 units of affordable multifamily rental, 8 units of affordable multifamily ownership, and 4 units of single-family ownership housing.

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 2006, CPED assisted in the development or preservation of 758 total rental housing units in Minneapolis, of which 640 are affordable at or below 50% of median income.

Table 2

Rental Housing Production Summary 2006

Units Completed

	Total Units	Direct Subsidy CPED funds	HRB Finance	Leverage non City funds
New / Positive Conversion	368 Units	$4.8 million	$0 million	$72.5 million
Preservation Of units	390 Units	$7.7 million	$5.7 million	$13.0 million
Total	758 Units	$12.5 million	$5.7 million	$85.5 million

Table 3

Rental Housing Production by Income Groups 2006

	Affordability Level	30%	50%	60%	80%	Market
	Development	197	99	39	0	33
	Preservation	307	37	42	4	1
Total	758	504	136	81	3	34

Affordable Units at 50% or Below MMI:

Total Affordable New/Positive Conversion - 328 units (296 rental and 32 ownership)

Total Affordable Stabilization/Preservation – 345 units (344 rental and 1 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: 75% of the affordable units completed in 2006 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 75% 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 – 71%

2+ Bedroom – 29%

For units at or below 50% MMI completed in 2006, 477 were 0-1 bedroom, and 196 were 2+ bedroom. CPED has specific guidelines as part of its Request for Proposals that directly targets points to achieve this goal.

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 = 49%; new units only = 38%

Non-Impacted – all units = 51%; new units only = 62%

Of those new/positive conversion affordable units placed in service in 2006, 125 were located in impacted areas of the City while 203 were 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.

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

Status: Goal Achieved.

Summary of Action: New Construction / Positive Conversion – 125 units (38%)

Preservation / Stabilization – 207 units (62%)

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 – 203 units (59%)

Preservation / Stabilization – 138 units (41%)

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 2006 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: 2006 Multifamily Units Closed/Under Construction (not completed)

Exhibit D: 2006 Multifamily Funding Approval Actions

DEMOLITION **Exhibit A**

PROJECT NAME	ADDRESS	HOMESTEAD/ NON HOMESTEAD	VACATED	ACQUISITION DATE	DEMOLISHED	*249 LIST
VACANT HOUSING						
	3519 Oliver Ave N	N	10/14/2005	10/14/2005	5/23/2006	N
	2523 Queen Ave N	N	6/15/2005	6/15/2005	10/2/2006	N

***N = No record of being on 249 List**
CONB = Condemned & Boarded
LINT = Letter of Intent to Condemn & Board

DEMOLITION

Exhibit A

PROJECT NAME	ADDRESS	HOMESTEAD/ NON HOMESTEAD	VACATED	ACQUISITION DATE	DEMOLISHED	*249 LIST
VACANT HOUSING						
	3519 Oliver Ave N	N	10/14/2005	10/14/2005	5/23/2006	N
	2523 Queen Ave N	N	6/15/2005	6/15/2005	10/2/2006	N

***N = No record of being on 249 List**
CONB = Condemned & Boarded
LINT = Letter of Intent to Condemn & Board

Report Date: 3/8/2007

01/01/2006 to 12/31/2006

Franklin Gateway (Phase IIA) Jourdai
2000-12 Portland Ave

- [x] New Construction
- [x] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion: 12/29/2006

Project Close: 12/6/2005

#	UNITS
0BR	12
1BR	2
2BR	18
3BR	9
4+BR	0
TOT	41

	<30%	<50%	<60%	<80%	MKT
0BR	0	6	0	0	6
1BR	0	0	0	0	2
2BR	0	3	6	0	9
3BR	0	0	9	0	0
4+BR	0	0	0	0	0
TOT	0	9	15	0	17

CPED Coordinator Crowther

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
LCDA	$500,000.00
AHTF (HOME)	$345,000.00
AHTF (Levy)	$300,000.00
Z (Commercial Corrido	$170,000.00
Non Profit Admin	$30,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	$375,000.00
Hennepin County	$350,000.00
Hennepin County	$239,994.00
Met Council	$150,688.00
MHFA	
MHFA	

PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	$3,382,000.00
1st Mortgage	$3,165,000.00
Deferred Developer Fe	$285,000.00
FHF	$200,000.00
Letter of Credit	$50,000.00
TDC:	**$9,542,682.00**

Heritage Commons at Ponds Edge
Van White Memorial Blvd

- [x] New Construction
- [ ] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion: 2/1/2006

Project Close: 12/31/2003

#	UNITS
0BR	0
1BR	102
2BR	0
3BR	0
4+BR	0
TOT	102

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	102	0	0	0	0
2BR	0	0	0	0	0
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	102	0	0	0	0

CPED Coordinator

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
HUD	$14,200,000.00
TDC:	**$14,200,000.00**

Report Date: 3/8/2007

01/01/2006 to 12/31/2006

Hiawatha Commons

2740 Minnehaha Ave

- [x] New Construction
- [x] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion: 12/4/2006

Project Close: 11/17/2005

#	UNITS
0BR	40
1BR	24
2BR	16
3BR	0
4+BR	0
TOT	80

	<30%	<50%	<60%	<80%	MKT
0BR	16	0	24	0	0
1BR	15	0	0	0	9
2BR	9	0	0	0	7
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	40	0	24	0	16

CPED Coordinator Wiemann

CPED ADMINISTERED FUNDS

SOURCE	AMOUNT
AHTF (Levy)	$760,000.00
EZ	$500,517.00
NRP	$500,000.00
Non Profit Admin	$30,000.00
C - $ 90,221 (2005-M	
- $304,406 (2004-MH	
HTC - $146,368 (200	

OTHER PUBLIC FINANCING

SOURCE	AMOUNT
MHFA	$1,210,000.00
Hennepin County	$600,000.00
Hennepin County	$388,329.00

PRIVATE FINANCING

SOURCE	AMOUNT
Syndication Proceeds	$4,981,883.00
1st Mortgage	$1,506,493.00
Sale of 1st Fl Retail	$983,360.00
Cash	$428,185.00
GP Loan	$391,500.00
FHF	$200,000.00
Charitable Contribution	$105,000.00
TDC:	**$12,585,267.00**

Linden Hills Townhomes

3824 W 44th St

- [x] New Construction
- [ ] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion: 11/30/2006

Project Close: 9/19/2005

#	UNITS
0BR	0
1BR	0
2BR	0
3BR	3
4+BR	2
TOT	5

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

CPED Coordinator Cunningham

CPED ADMINISTERED FUNDS

SOURCE	AMOUNT
AHTF-Seed Money	$1,000,000.00

OTHER PUBLIC FINANCING

SOURCE	AMOUNT
an Replacement Hsg	$57,311.00
TDC:	**$1,057,311.00**

Veterans Housing

5475 Minnehaha Ave

- [x] New Construction
- [x] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion: 12/29/2006

Project Close: 9/7/2005

#	UNITS
0BR	138
1BR	2
2BR	0
3BR	0
4+BR	0
TOT	140

	<30%	<50%	<60%	<80%	MKT
0BR	50	88	0	0	0
1BR	0	2	0	0	0
2BR	0	0	0	0	0
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	50	90	0	0	0

CPED Coordinator LePage

CPED ADMINISTERED FUNDS

SOURCE	AMOUNT
CDBG	$660,000.00

OTHER PUBLIC FINANCING

SOURCE	AMOUNT
State of Minnesota	$10,200,000.00
Hennepin County	$400,000.00
State Planning Funds	$221,811.00
Ramsey County	$200,000.00
MHFA/FHF	$200,000.00
TDC:	**$11,881,811.00**

Report Date: 3/8/2007

01/01/2006 to 12/31/2006

COMPLETED CONSTRUCTION RENTAL (NEW CONSTRUCTION/POSITIVE CONVERSION) PRODUCTION SUMMARY 01/01/2006 THRU 12/31/2006

#	UNITS
0BR	190
1BR	130
2BR	34
3BR	12
4+BR	2
TOT	368

	<30%	<50%	<60%	<80%	MKT
0BR	66	94	24	0	6
1BR	117	2	0	0	11
2BR	9	3	6	0	16
3BR	3	0	9	0	0
4+BR	2	0	0	0	0
TOT	197	99	39	0	33

CPED ADMINISTERED FUNDS

SOURCE	AMOUNT
LEVY	$1,060,000.00
CDBG	$660,000.00
HOME	$345,000.00
EZ	$670,517.00
NRP	$500,000.00
NPA.	$60,000.00
OTHER	$1,500,000.00
CPED TOTAL:	$4,795,517.00

OTHER PUBLIC FINANCING

SOURCE	AMOUNT
HUD	$14,200,000.00
State of MN	$10,421,811.00
HENN. CTY	$1,978,323.00
MHFA	$1,785,000.00
MPHA	$57,311.00
OTHER	$350,688.00
PUBLIC TOTAL:	$28,793,133.00

PRIVATE FINANCING

SOURCE	AMOUNT
SYNDICATION	$8,363,883.00
FHF	$400,000.00
OTHER	$6,914,538.00
PRIVATE TOTAL:	$15,678,421.00
TDC:	**$49,267,071.00**

EXHIBIT B2

REPORT: COMPLETED CONSTRUCTION PROJECTS
REHABILITATION / STABILIZATION
RENTAL

Report Date: 3/8/2007

01/01/2006 to 12/31/2006

Albright Townhomes

3015 Pillsbury Avenue

- [ ] New Construction
- [ ] New Production
- [x] Rehab
- [x] Stabilization
- [ ] Preservation

CPED Coordinator: Crowther

Project Completion: 12/29/2006

Project Close: 8/15/2005

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0	0
1BR	10	1BR	10	0	0	0	0
2BR	79	2BR	79	0	0	0	0
3BR	0	3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	89	TOT	89	0	0	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
Tax Exempt Loan	$2,105,000.00
Taxable Loan	$1,040,463.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
Hennepin County	$300,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Prior Bonds	$243,120.00
GMHC	$100,000.00
Surplus Fund	$96,578.00
TDC:	**$3,885,161.00**

Anpa Waste Apartments

3146 Cedar Ave S

- [ ] New Construction
- [ ] New Production
- [x] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator: Hornig

Project Completion: 9/1/2006

Project Close: 11/28/2005

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0	0
1BR	11	1BR	10	0	0	0	1
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	11	TOT	10	0	0	0	1

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
TF (CDBG-Seed Mon	$433,746.00
Non Profit Admin	$20,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	$475,954.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Charitable Contribution	$100,000.00
TDC:	**$1,029,700.00**

Cecil Newman Apts

701-729 Emerson N

- [ ] New Construction
- [ ] New Production
- [x] Rehab
- [x] Stabilization
- [x] Preservation

CPED Coordinator: Wiemann

Project Completion: 5/11/2006

Project Close: 4/11/2005

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0	0
1BR	8	1BR	8	0	0	0	0
2BR	28	2BR	28	0	0	0	0
3BR	28	3BR	28	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	64	TOT	64	0	0	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HRB	$5,700,000.00
BG (Existing Financi	$604,000.00
AHTF (HOME)	$600,000.00
NRP	$188,000.00
AHTF (HOME)	$188,000.00
BG (Existing Financi	$90,000.00
C - $429,994 (HRB-2	

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	$1,100,000.00
Hennepin County	$214,842.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	$1,160,370.00
Existing Financing	$443,000.00
TDC:	**$10,288,212.00**

Report Date: 3/8/2007

01/01/2006 to 12/31/2006

City Flats

2633 1st Ave S

- [ ] New Construction
- [ ] New Production
- [x] Rehab
- [x] Stabilization
- [ ] Preservation

CPED Coordinator: Crowther

Project Completion: 12/29/2006

Project Close: 12/12/2005

#	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	27	3BR	9	0	18	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	27	TOT	9	0	18	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
CDBG	$597,455.00
ssumed from Calyps	$559,000.00
Assumed from Calyp	$515,960.00
P (Assumed from B F	$283,500.00
G (Assumed from B F	$90,550.00
- $49,176 (2005-MH	
HTC - $211,000 (200	

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	$500,000.00
MHFA	$250,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	$1,951,285.00
neral Partner Contribu	$45,000.00
Employer Contribution	$1,150.00
Charitable Contributior	$250.00
TDC:	**$4,794,150.00**

Double Flats

211 W 28th St

- [ ] New Construction
- [ ] New Production
- [x] Rehab
- [x] Stabilization
- [ ] Preservation

CPED Coordinator: Crowther

Project Completion: 7/28/2006

Project Close: 7/29/2005

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	1	0BR	0	1	0	0	0
1BR	0	1BR	0	0	0	0	0
2BR	1	2BR	0	1	0	0	0
3BR	9	3BR	0	9	0	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	11	TOT	0	11	0	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AHTF (CDBG)	$589,572.00
Non Profit Admin	$20,000.00
TDC:	**$609,572.00**

Elliot Park Commons

610 E 15th St

- [ ] New Construction
- [ ] New Production
- [x] Rehab
- [x] Stabilization
- [x] Preservation

CPED Coordinator: Hornig

Project Completion: 8/1/2006

Project Close: 3/31/2005

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0	0
1BR	24	1BR	24	0	0	0	0
2BR	1	2BR	1	0	0	0	0
3BR	0	3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	25	TOT	25	0	0	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AHTF (CDBG)	$1,204,237.00
NRP (DMNA)	$125,000.00
Non Profit Admin	$30,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	$1,235,000.00
Hennepin County	$375,000.00
TDC:	**$2,969,237.00**

Exodus Hotel

XXX 2nd Ave S

- [ ] New Construction
- [ ] New Production
- [x] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator: Wiemann

Project Completion: 5/22/2006

Project Close: 2/21/2006

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	93	0BR	93	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	93	TOT	93	0	0	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
ESG	$273,000.00
TDC:	**$273,000.00**

Report Date: 3/8/2007

01/01/2006 to 12/31/2006

Hawthorne Apts

1501 Hawthorne Ave

- [ ] New Construction
- [ ] New Production
- [x] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator: Palenius

Project Completion: 12/29/2006

Project Close: 8/29/2005

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	34	0BR	17	17	0	0	0
1BR	1	1BR	0	1	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	35	TOT	17	18	0	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HOME	$325,000.00
NRP	$200,000.00
Non Profit Admin	$30,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	$693,610.00
MHFA	$190,000.00
Hennepin County	$115,000.00
Hennepin County	$8,496.00

PRIVATE FINANCING	
SOURCE	AMOUNT
1st Mortgage	$286,741.00
	$44,000.00
Charitable Contributior	$20,000.00
Charitable Contributior	$20,000.00
e Fundraising (Founda	$16,000.00
TDC:	**$1,948,847.00**

Homewood Apts

1239 Sheridan Ave N

- [ ] New Construction
- [ ] New Production
- [x] Rehab
- [x] Stabilization
- [ ] Preservation

CPED Coordinator: Cunningham

Project Completion: 3/31/2006

Project Close: 11/8/2004

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0	0
1BR	12	1BR	0	3	6	3	0
2BR	23	2BR	0	5	18	0	0
3BR	0	3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	35	TOT	0	8	24	3	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
Debt Refinancing	$1,263,993.00
Debt Assumption	$110,000.00
NRP	$25,000.00
HTC - $ 27,425 (200	
HTC - $175,987 (200	

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	$440,000.00
MHFA	$214,821.00
Hennepin County	$144,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	$1,738,915.00
FHF	$481,607.00
GP Cash	$200.00
TDC:	**$4,418,536.00**

Saint Stephens Shelter

2XXX Clinton Ave S

- [ ] New Construction
- [ ] New Production
- [x] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator: Cunningham

Project Completion: 5/22/2006

Project Close: 2/28/2006

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	40	0BR	40	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	40	TOT	40	0	0	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
ESG (2004)	$65,000.00

SHELTER

PRIVATE FINANCING	
SOURCE	AMOUNT
Charitable Contribution	$11,866.00
Charitable Contribution	$10,000.00
TDC:	**$86,866.00**

Report Date: 3/8/2007

01/01/2006 to 12/31/2006

Simpson Housing Services (1st Ave

2XXX 1st Ave S

- [ ] New Construction
- [ ] New Production
- [x] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator: Cunningham

Project Completion: 5/22/2006

Project Close: 3/7/2006

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	66	0BR	66	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	66	TOT	66	0	0	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
ESG (2004)	$46,000.00
ESG (2005)	$20,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
	$5,300.00
TDC:	**$71,300.00**

SHELTER

COMPLETED CONSTRUCTION RENTAL
(REHAB/STABILIZATION) PRODUCTION SUMMARY
01/01/2006 THRU 12/31/2006

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	234	0BR	216	18	0	0	0
1BR	66	1BR	52	4	6	3	1
2BR	132	2BR	108	6	18	0	0
3BR	64	3BR	37	9	18	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	496	TOT	413	37	42	3	1

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HRB	$5,700,000.00
HOME	$1,113,000.00
CDBG	$2,825,010.00
NPA	$100,000.00
NRP	$538,000.00
ESG	$404,000.00
OTHER	$3,145,463.00
Debt Assumption	$3,517,003.00
CPED TOTAL:	$17,342,476.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	$5,099,385.00
HENNEPIN CTY	$1,157,338.00
PUBLIC TOTAL:	$6,256,723.00

PRIVATE FINANCING	
SOURCE	AMOUNT
FHF	$481,607.00
SYNDICATION	$4,850,570.00
OTHER	$1,443,205.00
PRIVATE TOTAL:	$6,775,382.00
TDC:	**$30,374,581.00**

EXHIBIT B3

Report Date: 3/8/2007

01/01/2006 to 12/31/2006

33rd & Nicollet RFP

3310-14 Nicollet Ave S

- [x] New Construction
- [ ] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator: Dockry

Project Completion: 5/31/2006

Project Close: 6/9/2005

#	UNITS
0BR	0
1BR	5
2BR	30
3BR	0
4+BR	0
TOT	35

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	1	0	4	0
2BR	0	6	0	24	0
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	0	7	0	28	0

CPED ADMINISTERED FUNDS

SOURCE	AMOUNT
AOHP (Levy) - CLCLT	$170,000.00
TF (Workforce Housi	$160,100.00
NRP	$125,400.00
P Development Gap (	$35,000.00

OTHER PUBLIC FINANCING

SOURCE	AMOUNT
Hennepin County	$50,000.00

PRIVATE FINANCING

SOURCE	AMOUNT
Sales Proceeds	$7,225,000.00
Reduced Dev Fee	$339,900.00
TDC:	**$8,105,400.00**

Cedar28

2750 Cedar Ave S

- [x] New Construction
- [ ] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator: LePage

Project Completion: 12/29/2006

Project Close: 8/1/2005

#	UNITS
0BR	0
1BR	3
2BR	12
3BR	0
4+BR	0
TOT	15

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	2	0	0	1
2BR	0	2	0	1	9
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	0	4	0	1	10

OTHER PUBLIC FINANCING

SOURCE	AMOUNT
	$71,500.00

PRIVATE FINANCING

SOURCE	AMOUNT
1st Mortgage	$2,400,500.00
Charitable Contributior	$600,000.00
TDC:	**$3,072,000.00**

East River - Unocal Housing

825 Thornton St SE

- [x] New Construction
- [x] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator: LePage

Project Completion: 3/31/2006

Project Close: 9/18/2002

#	UNITS
0BR	0
1BR	0
2BR	29
3BR	24
4+BR	0
TOT	53

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

CPED ADMINISTERED FUNDS

SOURCE	AMOUNT
TIF	$1,500,000.00
DTED Env.	$1,103,734.00
Hennepin County Env	$450,000.00
Met Council Env.	$210,537.00

PRIVATE FINANCING

SOURCE	AMOUNT
Sales Proceeds	$15,648,659.00
TDC:	**$18,912,930.00**

Greenway Terrace On Cedar

2850 Cedar Ave

- [x] New Construction
- [x] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator: LePage

Project Completion: 12/29/2006

Project Close: 11/2/2005

#	UNITS
0BR	3
1BR	16
2BR	7
3BR	0
4+BR	0
TOT	26

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	3
1BR	0	0	0	0	16
2BR	0	0	0	0	7
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	0	0	0	0	26

CPED ADMINISTERED FUNDS

SOURCE	AMOUNT
TBRA	$174,930.00
ERF	$32,740.00

PRIVATE FINANCING

SOURCE	AMOUNT
Construction Loan	$3,500,000.00
Developer Equity	$705,830.00
TDC:	**$4,413,500.00**

Humboldt Greenway (Phase II)

4824 Humboldt Ave N

- [x] New Construction
- [x] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator: Dockry

Project Completion: 4/28/2006

Project Close: 2/13/2001

#	UNITS
0BR	0
1BR	0
2BR	0
3BR	8
4+BR	0
TOT	8

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

PRIVATE FINANCING	
SOURCE	AMOUNT
Sales Proceeds	$1,546,241.00
TDC:	**$1,546,241.00**

Humboldt Greenway (Phase III)

5100-59 Humboldt Ave N

- [x] New Construction
- [x] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator: Dockry

Project Completion: 3/6/2006

Project Close: 2/13/2001

#	UNITS
0BR	
1BR	
2BR	
3BR	30
4+BR	
TOT	

	<30%	<50%	<60%	<80%	MKT
0BR					
1BR					
2BR					
3BR				2	28
4+BR					
TOT					

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA, Met Council	$136,364.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Sales Proceeds	$6,008,042.00
TDC:	**$6,144,406.00**

Humboldt Greenway (Phase V)

4712 Humboldt Ave N

- [x] New Construction
- [x] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator: Dockry

Project Completion: 10/12/2006

Project Close: 2/13/2001

#	UNITS
0BR	
1BR	
2BR	
3BR	16
4+BR	
TOT	

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

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA, Met Council	$68,182.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Sales Proceeds	$3,024,299.00
TDC:	**$3,092,481.00**

Humboldt Mill Condominium

750 2nd St S

- [ ] New Construction
- [x] New Production
- [x] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator:

Project Completion: 3/31/2006

Project Close: 4/24/2002

#	UNITS
0BR	0
1BR	32
2BR	5
3BR	0
4+BR	0
TOT	37

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

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
TIF	$2,026,706.00

PRIVATE FINANCING	
SOURCE	AMOUNT
	$19,376,000.00
TDC:	**$21,402,706.00**

Midtown Exchange Condos on the G
2900 11th Ave S

- [x] New Construction
- [ ] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator: Dockry

Project Completion: 12/4/2006
Project Close: 12/30/2005

#	UNITS
0BR	0
1BR	28
2BR	29
3BR	0
4+BR	0
TOT	57

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	11	1	1	15
2BR	0	1	1	1	26
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	0	12	2	2	41

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AOHP (LEVY) - CLCL	$560,250.00
EZ	$133,332.00
AOHP (LEVY)	$67,600.00
AFFORDABILITY GAP	($560,250.00)
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
Met Council	$600,000.00
MHFA	$400,000.00
Hennepin County	$140,000.00
Hennepin County	$60,000.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Sales Proceeds	$10,954,801.00
Land Contribution	$220,000.00
FHF	$100,000.00
Charitable Contribution	$20,000.00
TDC:	**$12,695,733.00**

Park Ave Lofts West
100 Park Ave

- [x] New Construction
- [ ] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator: Wiemann

Project Completion: 2/23/2006
Project Close: 2/23/2004

#	UNITS
0BR	0
1BR	13
2BR	20
3BR	5
4+BR	0
TOT	38

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	0	0	0	13
2BR	0	0	0	0	20
3BR	0	0	0	0	5
4+BR	0	0	0	0	0
TOT	0	0	0	0	38

The Chicago (Sears) - Ownership
2929 Chicago Ave S

- [x] New Construction
- [ ] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

CPED Coordinator: Dockry

Project Completion: 3/1/2006
Project Close: 1/14/2005

#	UNITS
0BR	0
1BR	0
2BR	88
3BR	0
4+BR	0
TOT	88

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	0	0	0	0
2BR	0	0	0	11	77
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	0	0	0	11	77

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
Met Council	$750,000.00
MHFA	$591,300.00
Hennepin County	$300,000.00
Met Council	$178,700.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Sales Proceeds	$23,595,001.00
TDC:	**$25,415,001.00**

COMPLETED CONSTRUCTION OWNERSHIP
PRODUCTION SUMMARY 01/01/2006 THRU 12/31/2006

#	UNITS
0BR	3
1BR	97
2BR	220
3BR	83
4+BR	0
TOT	403

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	3
1BR	0	14	1	5	77
2BR	0	15	1	37	167
3BR	0	0	0	6	77
4+BR	0	0	0	0	0
TOT	0	29	2	48	324

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
TIF	$3,526,706.00
LEVY	$832,850.00
NRP	$125,400.00
EZ	$133,332.00
OTHER	$2,132,041.00
CPED TOTAL:	$6,750,329.00

OTHER PUBLIC FINANCING

REPORT: COMPLETED CONSTRUCTION PROJECTS OWNERSHIP

01/01/2006 to 12/31/2006

SOURCE	AMOUNT
MHFA	$991,300.00
HENNEPIN CTY	$550,000.00
OTHER	$1,804,746.00
PUBLIC TOTAL:	$3,346,046.00

PRIVATE FINANCING

SOURCE	AMOUNT
SALES PROCEEDS	$68,002,043.00
FHF	$100,000.00
OTHER	$27,162,230.00
PRIVATE TOTAL:	$95,264,273.00
TDC:	**$105,360,648.00**

EXHIBIT B-4

SINGLE FAMILY HOMEOWNERSHIP PRODUCTION REPORT 2006

PROJECT	ADDRESS	AFFORDABLE UNITS	AFFORD-ABILITY	# OF BEDROOMS	NEW/ REHAB	COMPLETION DATE	FUNDS USED	SUBSIDY	GAIN ON SALE
Private Developers	2657 14th Ave S	1		4	New	9/11/2006	CDBG	$4,388	
	1012 25th St E	1			New	9/1/2006	CDBG		$10,887
	1014 30th Ave N	1	80%	3	New	11/14/2006	SPH	$53,646	
	2344 Sheridan Ave N	1	80%	3	New	5/23/2006	SPH	$15,606	
	3351 Fremont Ave N	1	50%	3	New	12/26/2006	SPH	$28,878	
	3406 Emerson Ave N	1	80%	3	New	2/21/2006	CDBG	$73,951	
	3547 Upton Ave N	1	80%	3	New	4/18/2006	CDBG	$51,983	
	5208 44th Ave S	1	80%	3	New	6/21/2006	CDBG	$47,789	
HABITAT FOR HUMANITY	3434 4th St N	1	50%	3	New	11/21/2006	CDBG	$16,989	
	3442 4th St N	1	50%		New	11/21/2006	CDBG	$4,270	
HOMEOWNERSHIP WORKS PROGRAM	2012 Willow Ave N	1	30%	4	Rehab	2/6/2006	HOME	$130,524	
	2540 5th Ave S	1	80%		Rehab	12/21/2006	HOME	$28,216	
TOTAL		**16**						**$456,240**	**$10,887**

2006 RESIDENTIAL FINANCE REPORT

Program & Funding Source	Below 30%		30% to 50%		50% to 80%		Above 80%	
	$$$	##	$$$	##	$$$	##	$$$	##
Floreclosure Prevention Program	$ 22,196.99	4	$ 79,885.78	16	$ 63,684.07	12	$ 33,400.00	6
Loan and Grant Programs								
City Funded	$ -	0	$ 16,391.00	3	$ 5,045.00	1	$ -	0
CDBG Funded	$ 273,757.00	21	$ 858,945.00	68	$ 206,873.00	16	$ -	0
Mortgage Programs								
Mortgage Revenue Bonds (MRB)	$ 423,274.00	2	$ 1,123,125.00	8	$ 14,441,668.00	89	$ 25,268,381.00	133
MRB Assistance Grants	$ 12,698.22	2	$ 22,989.75	6	$ 298,907.07	59	$ 483,847.71	84
CDBG Assistance Loans	$ 44,500.00	2	$ 50,000.00	3	$ 351,300.00	20		
ADDI Assistance Loans	$ -	0	$ 12,300.00	1	$ 117,840.30	10	$ -	0
TOTAL FOR ALL RESOURCES	**$ 776,426.21**	**31**	**$ 2,163,636.53**	**105**	**$ 15,485,317.44**	**207**	**$ 25,785,628.71**	**223**

EXHIBIT C

REPORT: CLOSED / UNDER CONSTRUCTION PROJECTS
01/01/2001 to 12/31/2006
Report Date: 4/3/2007

1822 Park
1822 Park Ave

☐ New Construction ☑ New Production
☑ Rehab ☐ Stabilization
☐ Preservation

Project Completion:
Project Close: 1/10/2006

#	UNITS
0BR	0
1BR	18
2BR	0
3BR	0
4+BR	0
TOT	18

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	6	12	0	0	0
2BR	0	0	0	0	0
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	6	12	0	0	0

CPED ADMINISTERED FUNDS
- AHTF (CDBG)
- Non Profit Admin

2100 Bloomington Court
2100 Bloomington

☐ New Construction ☐ New Production
☑ Rehab ☐ Stabilization
☐ Preservation

Project Completion:
Project Close: 12/29/2005

#	UNITS
0BR	0
1BR	61
2BR	29
3BR	0
4+BR	0
TOT	90

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	61	0	0	0	0
2BR	29	0	0	0	0
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	90	0	0	0	0

CPED ADMINISTERED FUNDS
- Entitlement Bonds
- Entitlement Bonds - IRP
- AHTF (CDBG)
- LIHTC - $223,373 (HRB-2004)

45th & Chicago
4500-4516 Chicago Ave S

☑ New Construction ☐ New Production
☐ Rehab ☐ Stabilization
☐ Preservation

Project Completion: 1/8/2007
Project Close: 7/14/2005

#	UNITS
0BR	0
1BR	12
2BR	17
3BR	3
4+BR	0
TOT	32

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	3	0	0	9
2BR	0	0	0	0	17
3BR	0	0	0	0	3
4+BR	0	0	0	0	0
TOT	0	3	0	0	29

CPED ADMINISTERED FUNDS
- TBRA
- ERF

Avenues for Homeless Youth
1XXX Oak Park Ave N

☐ New Construction ☐ New Production
☑ Rehab ☐ Stabilization
☐ Preservation

Project Completion: 3/22/2007
Project Close: 5/24/2006

#	UNITS
0BR	20
1BR	0
2BR	0
3BR	0
4+BR	0
TOT	20

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

CPED ADMINISTERED FUNDS
- ESG (2004)

Camden Apts
4643-51 Lyndale Ave N

☑ New Construction ☐ New Production
☐ Rehab ☐ Stabilization
☐ Preservation

Project Completion: 1/24/2007
Project Close: 4/13/2006

#	UNITS
0BR	0
1BR	0
2BR	9
3BR	12
4+BR	2
TOT	23

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	0	0	0	0
2BR	3	5	0	1	0
3BR	6	6	0	0	0
4+BR	1	1	0	0	0
TOT	10	12	0	1	0

CPED ADMINISTERED FUNDS
- AHTF (CDBG)
- AHTF (HOME)
- Non Profit Admin
- LIHTC - $404,208 (2005)

Central Avenue Lofts
2338 Central Ave NE

☑ New Construction ☑ New Production
☐ Rehab ☐ Stabilization
☐ Preservation

Project Completion:
Project Close: 7/21/2006

#	UNITS
0BR	0
1BR	15
2BR	27
3BR	24
4+BR	0
TOT	66

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	6	9	0	0
2BR	0	0	17	0	10
3BR	8	0	13	0	3
4+BR	0	0	0	0	0
TOT	8	6	39	0	13

CPED ADMINISTERED FUNDS
- TIF Supplemental Mortgage
- AHTF (CDBG)
- LIHTC - $352,217 (2006)
- LIHTC - $133,429 (2005)

Dundry House
1829 5th Ave S

☐ New Construction ☐ New Production
☑ Rehab ☑ Stabilization
☐ Preservation

Project Completion:
Project Close: 11/10/2005

#	UNITS
0BR	18
1BR	7
2BR	0
3BR	2
4+BR	0
TOT	27

	<30%	<50%	<60%	<80%	MKT
0BR	4	14	0	0	0
1BR	4	3	0	0	0
2BR	0	0	0	0	0
3BR	0	0	0	2	0
4+BR	0	0	0	0	0
TOT	8	17	0	2	0

CPED ADMINISTERED FUNDS
- Tax Exempt Loan

Eat Street Flats
2000 1st Ave S

☑ New Construction ☑ New Production
☐ Rehab ☐ Stabilization
☐ Preservation

Project Completion:
Project Close: 4/19/2006

#	UNITS
0BR	0
1BR	0
2BR	54
3BR	0
4+BR	0
TOT	54

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	0	0	0	0
2BR	0	12	0	0	42
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	0	12	0	0	42

CPED ADMINISTERED FUNDS
- TBRA

Heritage Housing
1110 Howell Dr

☑ New Construction ☑ New Production
☐ Rehab ☐ Stabilization
☐ Preservation

Project Completion:
Project Close: 12/18/2003

#	UNITS
0BR	0
1BR	0
2BR	171
3BR	0
4+BR	0
TOT	171

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	0	0	0	0
2BR	0	0	26	26	119
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	0	0	26	26	119

CPED ADMINISTERED FUNDS
- HHLLC - 2nd Mortgages
- (Affordability Gap) 2nd Mortga

Humboldt Greenway (Phase I)
5200-59 Humboldt Ave N

☑ New Construction ☑ New Production
☐ Rehab ☐ Stabilization
☐ Preservation

Project Completion:
Project Close: 2/13/2001

#	UNITS
0BR	
1BR	
2BR	
3BR	28
4+BR	
TOT	

	<30%	<50%	<60%	<80%	MKT
0BR					
1BR					
2BR					
3BR				6	22
4+BR					
TOT					

Humboldt Greenway (Phase VI)
50th & Humboldt Ave N

- [x] New Construction
- [x] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion:
Project Close: 11/9/2004

#	UNITS
0BR	0
1BR	0
2BR	0
3BR	12
4+BR	0
TOT	12

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

CPED ADMINISTERED FUNDS
- TIF

Humboldt Greenway (Phase VII)
50th & Humboldt Ave N

- [x] New Construction
- [ ] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion:
Project Close: 1/27/2005

#	UNITS
0BR	0
1BR	0
2BR	0
3BR	96
4+BR	0
TOT	96

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	0	0	0	0
2BR	0	0	0	0	0
3BR	0	0	0	19	77
4+BR	0	0	0	0	0
TOT	0	0	0	19	77

CPED ADMINISTERED FUNDS
- TIF

Indian Neighborhood Club
1805 Portland Ave S

- [ ] New Construction
- [x] New Production
- [x] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion: 3/23/2007
Project Close: 10/6/2005

#	UNITS
0BR	14
1BR	0
2BR	0
3BR	0
4+BR	0
TOT	14

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

CPED ADMINISTERED FUNDS
- AHTF (Levy)
- AHTF (Levy)
- NRP
- Non Profit Admin

Ivy Tower
1115 2nd Ave S

- [x] New Construction
- [ ] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion:
Project Close: 12/20/2005

#	UNITS
0BR	11
1BR	34
2BR	41
3BR	0
4+BR	0
TOT	86

	<30%	<50%	<60%	<80%	MKT
0BR	0	11	0	0	0
1BR	0	7	0	0	27
2BR	0	0	0	0	41
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	0	18	0	0	68

CPED ADMINISTERED FUNDS
- TIF

Kingsley Commons
4550 Humboldt Ave N

- [x] New Construction
- [x] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion:
Project Close: 8/21/2006

#	UNITS
0BR	0
1BR	18
2BR	7
3BR	0
4+BR	0
TOT	25

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	15	3	0	0	0
2BR	6	0	0	0	1
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	21	3	0	0	1

CPED ADMINISTERED FUNDS
- AHTF (HOME)
- NRP (AHRF)
- Remediation Escrow
- Non Profit Admin

Little Earth (Phase IV)
2501 Cedar Ave So

- [ ] New Construction
- [ ] New Production
- [x] Rehab
- [x] Stabilization
- [ ] Preservation

Project Completion:
Project Close: 9/12/2006

#	UNITS
0BR	0
1BR	0
2BR	10
3BR	34
4+BR	8
TOT	52

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	0	0	0	0
2BR	10	0	0	0	0
3BR	34	0	0	0	0
4+BR	8	0	0	0	0
TOT	52	0	0	0	0

CPED ADMINISTERED FUNDS
- AHTF (HOME)
- AHTF (CDBG)
- NRP (AHRF)
- Empowerment Zone
- Non Profit Admin

Lowell Curve
1900 Willow Ave

- [x] New Construction
- [x] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion:
Project Close: 10/26/2005

#	UNITS
0BR	0
1BR	0
2BR	0
3BR	12
4+BR	2
TOT	14

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	0	0	0	0
2BR	0	0	0	0	0
3BR	0	0	0	5	7
4+BR	0	0	0	2	0
TOT	0	0	0	7	7

CPED ADMINISTERED FUNDS
- AHTF (CDBG)
- Livable Communities
- Non Profit Admin

Marshall River Run (Ownership)
1424 Marshall St NE

- [x] New Construction
- [x] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion:
Project Close: 12/22/2004

#	UNITS
0BR	0
1BR	0
2BR	0
3BR	11
4+BR	0
TOT	11

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	0	0	0	0
2BR	0	0	0	0	0
3BR	0	0	0	0	11
4+BR	0	0	0	0	0
TOT	0	0	0	0	11

Marshall Stacey Townhomes
300 Queen Ave N

- [x] New Construction
- [ ] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion:
Project Close: 10/16/2006

#	UNITS
0BR	0
1BR	0
2BR	2
3BR	6
4+BR	0
TOT	8

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

CPED ADMINISTERED FUNDS
- AOHP (LEVY)
- EZ
- AOHP (LEVY)
- Workforce Housing
- AFFORDABILITY GAP

Maynidoowahdak Odena
1321-1351 E 23rd St

- [ ] New Construction
- [ ] New Production
- [x] Rehab
- [x] Stabilization
- [ ] Preservation

Project Completion:
Project Close: 9/19/2006

#	UNITS
0BR	4
1BR	2
2BR	2
3BR	3
4+BR	4
TOT	15

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

CPED ADMINISTERED FUNDS
- AHTF (CDBG)

MIWRC Supportive Housing
2300 15th Ave S

☐ New Construction ☐ New Production
☑ Rehab ☑ Stabilization
☐ Preservation

Project Completion:
Project Close: 11/16/2006

#	UNITS
0BR	0
1BR	0
2BR	6
3BR	8
4+BR	0
TOT	14

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	0	0	0	0
2BR	6	0	0	0	0
3BR	8	0	0	0	0
4+BR	0	0	0	0	0
TOT	14	0	0	0	0

CPED ADMINISTERED FUNDS
- AHTF (CDBG)
- Non Profit Admin

Paige Hall
727 5th Ave S

☐ New Construction ☐ New Production
☑ Rehab ☑ Stabilization
☐ Preservation

Project Completion:
Project Close: 12/19/2005

#	UNITS
0BR	51
1BR	18
2BR	0
3BR	0
4+BR	0
TOT	69

	<30%	<50%	<60%	<80%	MKT
0BR	35	16	0	0	0
1BR	0	18	0	0	0
2BR	0	0	0	0	0
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	35	34	0	0	0

CPED ADMINISTERED FUNDS
- Debt Assumption
- AHTF (HOME)
- AHTF
- Non Profit Admin

Parcel F
900 Washington Ave S

☑ New Construction ☐ New Production
☐ Rehab ☐ Stabilization
☐ Preservation

Project Completion:
Project Close: 6/30/2006

#	UNITS
0BR	0
1BR	0
2BR	167
3BR	0
4+BR	0
TOT	167

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

Presidents Row Lofts
1701 Madison St NE

☑ New Construction ☐ New Production
☐ Rehab ☐ Stabilization
☐ Preservation

Project Completion:
Project Close: 6/9/2005

#	UNITS
0BR	18
1BR	36
2BR	16
3BR	0
4+BR	0
TOT	70

	<30%	<50%	<60%	<80%	MKT
0BR	0	18	0	0	0
1BR	0	0	0	0	36
2BR	0	0	0	0	16
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	0	18	0	0	52

CPED ADMINISTERED FUNDS
- ERF

Ripley Gardens
300 Queen Ave N

☑ New Construction ☑ New Production
☑ Rehab ☐ Stabilization
☐ Preservation

Project Completion:
Project Close: 5/23/2006

#	UNITS
0BR	6
1BR	12
2BR	27
3BR	7
4+BR	0
TOT	52

	<30%	<50%	<60%	<80%	MKT
0BR	6	0	0	0	0
1BR	0	0	0	0	12
2BR	0	13	0	0	14
3BR	0	7	0	0	0
4+BR	0	0	0	0	0
TOT	6	20	0	0	26

CPED ADMINISTERED FUNDS
- TIF Supplemental Mtg
- AHTF (HOME)
- AHTF (CDBG)
- AHRF (NRP)
- Non Profit Admin
- LIHTC - $ 48,043 (2006)
- LIHTC - $498,000 (2005)

Saint Annes Place
2XXX Russell Ave N

☐ New Construction ☐ New Production
☑ Rehab ☐ Stabilization
☐ Preservation

Project Completion:
Project Close: 11/14/2006

#	UNITS
0BR	16
1BR	0
2BR	0
3BR	0
4+BR	0
TOT	16

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

CPED ADMINISTERED FUNDS
- ESG (2005)
- ESG (2006)

Saint Annes Senior Housing
2300 W Broadway

☑ New Construction ☑ New Production
☐ Rehab ☐ Stabilization
☐ Preservation

Project Completion:
Project Close: 9/8/2006

#	UNITS
0BR	13
1BR	27
2BR	19
3BR	0
4+BR	0
TOT	59

	<30%	<50%	<60%	<80%	MKT
0BR	4	9	0	0	0
1BR	0	10	17	0	0
2BR	0	0	19	0	0
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	4	19	36	0	0

CPED ADMINISTERED FUNDS
- HRB (1st Mortgage)
- AHTF (Levy)
- NRP
- EZ
- CEDF
- NRP
- Non Profit Admin

Saint Anthony Mills Apts
720 Washington Ave

☑ New Construction ☐ New Production
☐ Rehab ☐ Stabilization
☐ Preservation

Project Completion:
Project Close: 11/28/2005

#	UNITS
0BR	15
1BR	62
2BR	16
3BR	0
4+BR	0
TOT	93

	<30%	<50%	<60%	<80%	MKT
0BR	0	15	0	0	0
1BR	17	16	21	0	8
2BR	0	0	16	0	0
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	17	31	37	0	8

CPED ADMINISTERED FUNDS
- HRB
- HRB (TIF)
- AHTF (HOME)
- NRP (AHRF)
- NRP (DMNA-2004)
- TOD
- NRP (DMNA-2003)
- Account / AHTF Program Inco
- AHTF (HOME)
- TBRA
- LIHTC (HRB-2004) $548,955

Urban Village (Track 29 Phase I)
2813 Bryant

- [x] New Construction
- [ ] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion:
Project Close: 8/31/2005

#	UNITS
0BR	0
1BR	18
2BR	36
3BR	0
4+BR	0
TOT	54

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	0	3	5	10
2BR	0	0	0	0	36
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	0	0	3	5	46

Urban Village (Track 29 Phase II)
2813 Bryant

- [x] New Construction
- [x] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion:
Project Close: 8/31/2006

#	UNITS
0BR	0
1BR	52
2BR	19
3BR	0
4+BR	0
TOT	71

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	0	6	13	33
2BR	0	0	0	0	19
3BR	0	0	0	0	0
4+BR	0	0	0	0	0
TOT	0	0	6	13	52

Washington Court Apts
2101 Washington St NE

- [x] New Construction
- [x] New Production
- [ ] Rehab
- [ ] Stabilization
- [ ] Preservation

Project Completion:
Project Close: 9/13/2006

#	UNITS
0BR	0
1BR	7
2BR	11
3BR	20
4+BR	0
TOT	38

	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0
1BR	0	3	4	0	0
2BR	0	3	8	0	0
3BR	0	2	18	0	0
4+BR	0	0	0	0	0
TOT	0	8	30	0	0

CPED ADMINISTERED FUNDS
HRB - Series A
HRB - Series B - Construction
AHTF (HOME)
HRB - Series A - TIF
TBRA
ERF
Environmental

Whittier Townhomes
331 E 25th St

- [ ] New Construction
- [ ] New Production
- [x] Rehab
- [x] Stabilization
- [ ] Preservation

Project Completion:
Project Close: 12/12/2006

#	UNITS
0BR	0
1BR	0
2BR	8
3BR	3
4+BR	1
TOT	12

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

CPED ADMINISTERED FUNDS
Tax Exempt Bonds - Series B
Tax Exempt Bonds - Series A
AHTF (CDBG)
LIHTC - $101,829 (HRB-2006)

CLOSED / UNDER CONSTRUCTION PRODUCTION SUMMARY

#	UNITS
0BR	186
1BR	399
2BR	694
3BR	281
4+BR	17
TOT	1577

	<30%	<50%	<60%	<80%	MKT
0BR	98	87	0	1	0
1BR	103	83	60	18	135
2BR	64	37	86	27	482
3BR	57	24	31	34	133
4+BR	10	5	0	2	0
TOT	332	236	177	82	750

2006 Approvals **Exhibit D**

Project Name	CPED Amount	Source	New/Rehab	Impacted?	# units	<50% AMI	<30% AMI
1800 Plymouth	$180,000	AOHP	new	y	18	4	0
1822 Park Ave	$495,000	AHTF	rehab	y	18	18	6
2011 Pillsbury Ave	$496,000	AHTF	rehab	y	27	0	27
2011 Pillsbury Ave	$30,000	NPA	rehab	y			
333 East Hennepin	$400,000	AHTF	new	n	64	20	7
Abbot View	$30,000	NPA	rehab	y			
Abbot View	$530,000	AHTF	rehab	y	21	0	21
Buri Manor	$182,600	AHTF	rehab	y	38	38	0
CLCLT HIP	$471,250	AOHP	both	both	22	15	0
Currie Park Lofts	$400,000	AHTF	new	y	168	34	0
Dundry House	$332,000	AHTF	rehab	y	27	25	2
Dundry House	$30,000	NPA	rehab	y			
Echo Flats	$345,400	AHTF	rehab	y	20	16	0
Franklin Steele Commons rental	$400,000	AHTF	new	y	87	18	5
Franklin Steele Commons rental	$30,000	NPA	new	y			
Franklin Steele Commons TH	$260,000	AOHP	new	y	6	6	0
Little Earth Phase IV	$350,000	AHTF	rehab	y	52	0	52
Longfellow Station	$400,000	AHTF	new	n	80	80	0
LSS	LIHTC	LIHTC	new	y	48	23	13
Minnehaha Apartments	$1,104,000	AHTF	new	n	37	23	0
Our Savior's	$65,000	ESG	rehab	y	40	0	40
PPL Southside Recap	LIHTC	LIHTC	rehab	y	48	48	4
Slater Square	$542,500	AHTF	rehab	y	162	98	0
St. Anne's land cost writeoff	$100,000	Corr Hsg	new	y	59	23	4
St. Anne's Place	$60,000	ESG	rehab	y	16	0	16
The Bridge	$439,253	ESG	both	n	18	0	18
The Nokoma	$360,000	AOHP	rehab	y	19	19	0
Van Cleve Phase 2	LIHTC	LIHTC	new	n			
Van Cleve Phase 2	$670,000	AHTF	new	n	50	50	12
Van Cleve Phase 2	$30,000	NPA	new	n			
Washington Courts	$380,000	AHTF	new	n	38	8	0
Higher Density Corridor Acq Prg	$300,177	HDC	land acq	both			
Single Family Housing <50%	$180,661	var				4	
	$9,593,841					570	