



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

Date: April 28, 2009
To: Council Member Lisa Goodman, Chair
Community Development Committee

Referral to:

Subject: Annual Evaluation of the Affordable Housing Initiative for the City of Minneapolis for 2008

Recommendation: Receive and file the Annual Evaluation of the Affordable Housing Initiative for the City of Minneapolis for 2008.

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 annual reports to the community regarding affordable housing activity related to the resolution for a presentation at an annual public hearing.

Prepared by: Wesley J. Butler	673-5194
Approved by: Thomas Streitz, Director of Housing Policy & Dev.	_____
Presenters in Committee: Wesley J. Butler	

Reviews

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

Financial Impact

- 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 2008 Affordable Housing Report is attached for your review.

Prolog to Report

This report is the final for a three year period (2006, 2007, and 2008). Some sections of this report refer to housing production goals that were set for this period. New production goals will be reviewed later in 2009 and adopted as guidance for the next three years (2009, 2010, and 2011).

Summary of Report

The City of Minneapolis Affordable Housing Policy contains three requirements and eight goals for affordable housing production. The following table outlines the requirements and goals, CPED's 2008 accomplishments, and whether or not each requirement or goal was achieved. A detailed analysis of requirement and goal is in the Affordable Housing Report.

Requirements of the Affordable Housing Policy

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.	15 units removed in 2008; 142 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.	64% of all 2008 new construction/positive conversion units and 67% 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

Goals of the Affordable Housing Policy

Goal 1: total annual CPED investment of \$10 million per year directed to affordable housing production.	For 2008 production, \$9,390,154 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 three-year affordable unit production: 391 affordable units – 2008 332 affordable units – 2007 <u>681 affordable units - 2006</u> 1,404 total affordable units	Not Achieved
Goal 3: At least 50% of the units affordable at 50% of the MMI as required in requirement 2 shall be affordable at <30%.	51% of the affordable units completed in 2008 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 - 51%	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 – 46% 2+ Bedroom – 54%	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).	71% (101 of the 142) new units affordable at or below 50% AMI were developed in non impacted areas.	Achieved
Goal 7: Affordable housing emphasis in impacted census tracts – preservation, rehabilitation and stabilization.	New construction / conversion – 111 units (23%) Preservation / Stabilization – 378 units (77%)	Achieved
Goal 8: Affordable housing emphasis in non-impacted census tracts – construction and positive conversion.	New construction/conversion 115 units (100%) Preservation/Stabilization – 0 units (0%)	Achieved

Housing Finance Market Conditions

Currently, the recession is impacting CPED's production goals in that projects which rely on Low Income Housing Tax Credits and/or Housing Revenue Bonds can not proceed due to poor market conditions for these investment products. As a result, several larger projects are stalled while they wait for conditions to change or alternative financing mechanisms are developed. Some of these alternatives include HUD-FHA mortgages replacing Housing Revenue Bonds and Federal Stimulus funding for assisting Low Income Housing Tax Credit projects with gaps. As the economy begins its recovery, these conditions are expected to improve.

2008 Affordable Housing Report

Prolog to Report

This report is the final for a three year period (2006, 2007, and 2008). Some sections of this report refer to housing production goals that were set for this period. New production goals will be reviewed later in 2009 and adopted as guidance for the next three years (2009, 2010, and 2011).

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: **Achieved**

Summary of Action: **15 units removed in 2008**
142 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 2008 Units Removed				
	Total Units	Homestead Units	Non-Homestead Units	Affordable (Non-Homestead) Units Lost
CPED	15	0	15	15
Total	15	0	15	15

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 2008 was 142 (138 rental and 4 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: **Achieved**

Summary of Action: All city-assisted multifamily housing projects (10+ units) placed in service in 2008 had at least 20% of the units affordable. In fact, 64% of all 2008 new construction/positive conversion units and 67% 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: Achieved

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

Resolution Goals

Resolution Goals

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

Status: Not Achieved

Summary of Action: A total of \$9,390,154 in 2008 affordable housing resources was allocated by City Council action to a number of affordable rental and ownership housing projects (see Exhibit D). In addition, the city allocated \$1.3 million in Low Income Housing Tax Credits and \$3.3 million in housing revenue bonds to affordable housing projects. There were no TIF districts created in 2008 for housing projects.

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

2006 Production/Preservation	670 units	
2007 Production/Preservation	645 units	
2008 Production/Preservation	655 units	
2006-2008 Production Goal Total		1,970 units

Status: Not Achieved

Summary of Action: A total of 391 affordable units were completed in 2008. This includes 383 units of affordable multifamily rental, 0 units of affordable multifamily ownership, and 8 units of single-family ownership housing totaling 391 affordable units. In 2007 there were 332 affordable units created and in 2006 there were 681 affordable units created. A total of 1,404 affordable units were produced during the three-years of 2006 thru 2008.

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 2008, CPED assisted in the development or preservation of 568 total rental housing units in Minneapolis, of which 383 are affordable at or below 50% of median income.

Table 2

**Rental Housing Production Summary 2008
Units Completed**

	Total Units	Direct Subsidy CPED funds	HRB Finance	Leverage non City funds
New / Positive Conversion	202 Units	\$7.7 million	\$2.6 million	\$37.6 million
Preservation Of units	366 Units	\$7.4 million	\$8.2 million	\$23.8 million
Total	568 Units	\$15.1 million	\$10.8 million	\$61.4 million

Table 3

Rental Housing Production by Income Groups 2006

Affordability Level	30%	50%	60%	80%	Market
Development	54	84	51	0	13
Preservation	141	104	119	2	0
Total	568	195	188	2	13

Affordable Units at 50% or Below MMI:

Total Affordable New/Positive Conversion - 142 units (138 rental and 4 ownership)

Total Affordable Stabilization/Preservation – 249 units (245 rental and 4 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: Achieved

Summary of Action: Fifty one percent (51%) of the affordable units completed in 2008 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: Achieved

Summary of Action: Proportionate with the unit numbers in Goal #3 above, it is estimated that 51% 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: Not Achieved

Summary of Action: 0 – 1 Bedroom –46% 2+ Bedroom – 54%

For units at or below 50% MMI completed in 2008, 178 were 0-1 bedroom, and 213 were 2+ bedroom. CPED has specific guidelines as part of its Request for Proposals that directly targets points to achieve this goal.

Because there is a large difference between the desired goal and the achieved outcome, CPED will analyze further steps to implement for achieving 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: Achieved

Summary of Action: Seventy One Percent of new City-produced affordable housing was located in non-impacted areas. Of those new/positive conversion affordable units placed in service in 2008, 41 were located in impacted areas of the City while 101 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: Achieved

Summary of Action: **New Construction / Positive Conversion – 111 units (23%)**
Preservation / Stabilization – 378 units (77%)

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: Achieved

Summary of Action: **New Construction / Positive Conversion – 115 units (100%)**
Preservation / Stabilization – 0 units (0%)

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 2008 Production by Project and Program - Multifamily Rental: New (B-1) and Rehab (B-2), Multifamily Ownership (B-3), and Single Family Ownership (B-4)

Exhibit C: Report re: 2008 Multifamily Units Closed/Under Construction (not completed)

Exhibit D: 2008 Multifamily Funding Approval Actions

**AFFORDABLE HOUSING DEMOLITION REPORT
2008**

<u>PROJECT NAME</u>	<u>ADDRESS</u>	<u>HOMESTEAD/ NON HOMESTEAD</u>	<u>ACQUISITION DATE</u>	<u>DEMOLISHED</u>	<u>249 Status</u>
VACANT HOUSING					
	2003 James Ave N	N	10/10/2007	5/8/2008	Y
	907 & 907 1/2 18 1/2 Ave NE	N	10/22/2007	6/2/2008	Y
	5324 Riverview Rd	N	11/30/2007	6/30/2008	N
	5360 Riverview Rd	N	11/30/2007	6/30/2008	N
	2719 Oliver Ave N	N	12/28/2007	8/20/2008	N
	3514 Colfax Ave N	N	2/28/2008	6/30/2008	Y
	2206 James Ave N	N	2/12/2008	8/8/2008	Y
	1920 West Broadway	N	2/4/2008	8/13/2008	Y
	3112 6th St N	N	5/1/2008	10/6/2008	N
	3547 Humboldt Ave N	N	6/30/2008	10/21/2008	N
	4143 Penn Ave N	N	6/30/2008	10/27/2008	Y
	2723 Polk St NE	N	6/30/2008	10/27/2008	N
	1912 36th Ave N	N	6/4/2008	10/21/2008	Y
	620 31st Ave N	N	7/25/2008	11/14/2008	Y
	2622 Plymouth Ave	N	6/27/2008	12/4/2008	Y

Report Date: 2/20/2009

01/01/2008 to 12/31/2008

Bridge Center for Youth

2XXX Emerson Ave S

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:
6/19/2008

Project Close:
2/21/2007

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

CPED Coordinator

Wiemann

Franklin Gateway (Phase IIB1) Wellst

1931 Portland Ave

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:
12/31/2008

Project Close:
12/18/2007

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	5	0BR	4	1	0	0
1BR	6	1BR	0	3	0	3
2BR	25	2BR	0	10	6	9
3BR	13	3BR	0	7	6	0
4+BR	0	4+BR	0	0	0	0
TOT	49	TOT	4	21	12	12

CPED Coordinator

Crowther

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AHTF (CDBG)	\$523,177.00
NRP (AHRF)	\$500,000.00
ESG (2006)	\$439,253.00
ESG (2005)	\$376,823.00
TBRA	\$51,000.00
East Isles Resident A	\$45,000.00
Non Profit Admin	\$29,000.00
RP (Phase 1-Lowry H	\$26,000.00
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
Hennepin County	\$400,000.00
HUD	\$241,406.00
MHFA	\$200,000.00
Hennepin County	\$136,000.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Capital Campaign	\$2,370,021.00
Loan	\$2,113,845.00
FHF	\$200,000.00
TDC:	\$7,651,525.00

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AHTF (SHP)	\$725,000.00
AHTF (CDBG)	\$450,000.00
LCDA	\$246,100.00
Non Profit Admin	\$30,000.00
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
Glaser	\$4,569,100.00
MHFA	\$285,000.00
Hennepin County	\$179,008.00
Hennepin County	\$32,056.00
MHFA	
MHFA	
PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$6,433,831.00
	\$87,000.00
Charitable Contributor	\$35,000.00
TDC:	\$13,072,095.00

Report Date: 2/20/2009

01/01/2008 to 12/31/2008

Kingsley Commons

4550 Humboldt Ave N

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion: 1/25/2008
Project Close: 8/21/2006

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	18	1BR	15	3	0	0
2BR	7	2BR	6	0	0	1
3BR	0	3BR	0	0	0	0
4+BR	0	4+BR	0	0	0	0
TOT	25	TOT	21	3	0	1

CPED Coordinator

Cunningham

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AHTF (HOME)	\$294,500.00
NRP (AHRF)	\$200,000.00
Remediation Escrow	\$71,700.00
Non Profit Admin	\$30,000.00
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
HUD	\$2,082,600.00
Hennepin County	\$300,000.00
PRIVATE FINANCING	
SOURCE	AMOUNT
	\$600,000.00
	\$30,000.00
TDC:	\$3,608,800.00

LSS Park Avenue Apts

2414 Park Ave S

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion: 10/1/2008
Project Close: 11/15/2007

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	9	1BR	3	6	0	0
2BR	10	2BR	0	4	6	0
3BR	15	3BR	0	0	15	0
4+BR	4	4+BR	0	0	4	0
TOT	38	TOT	3	10	25	0

CPED Coordinator

Wiemann

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AHTF (HOME)	\$500,000.00
ITC - \$163,195 (2007)	
HTC - \$616,805 (200)	
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
Hennepin County	\$600,000.00
Hennepin County	\$400,000.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$7,003,700.00
	\$114,000.00
IBR Realty	\$1,000.00
TDC:	\$8,618,700.00

Minnehaha Apts

5359 Minnehaha Ave

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion: 8/15/2008
Project Close: 10/23/2007

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	23	1BR	0	13	10	0
2BR	11	2BR	0	8	3	0
3BR	3	3BR	0	2	1	0
4+BR	0	4+BR	0	0	0	0
TOT	37	TOT	0	23	14	0

CPED Coordinator

LePage

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
RB - Tax Exempt Loa	\$2,559,000.00
AHTF (HOME)	\$1,104,000.00
Supplemental Pipeline	\$402,000.00
C - \$217,778 (HRB-2)	
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$355,000.00
Hennepin County	\$200,000.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$2,061,693.00
FHF	\$600,000.00
Def Dev Fee	\$396,383.00
Employer Donations	\$500.00
TDC:	\$7,678,576.00

Report Date: 2/20/2009

01/01/2008 to 12/31/2008

Van Cleve Apts East

1201 Brook Ave SE

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:
7/31/2008

Project Close:
10/3/2007

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0	0
1BR	8	8	0	0	0	0
2BR	18	0	18	0	0	0
3BR	9	0	9	0	0	0
4+BR	0	0	0	0	0	0
TOT	35	8	27	0	0	0

CPED Coordinator

LePage

COMPLETED CONSTRUCTION RENTAL (NEW
CONSTRUCTION/POSITIVE CONVERSION)
PRODUCTION SUMMARY 01/01/2008 THRU 12/31/2008

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	23	0	1	0	0	0
1BR	64	26	25	10	0	3
2BR	71	6	40	15	0	10
3BR	40	0	18	22	0	0
4+BR	4	0	0	4	0	0
TOT	202	54	84	51	0	13

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
TIF (pay-go)	\$415,000.00
AHTF (HOME)	\$412,000.00
bled TIF Bond Procee	\$400,000.00
LCDA	\$386,893.00
Non Profit Admin	\$30,000.00
HTC - \$488,828 (200	
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$500,000.00
Hennepin County	\$270,000.00
Green Communities	\$105,000.00
epin County / Met Cc	\$53,791.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$4,399,000.00
FHLB	\$250,000.00
1st Mortgage	\$50,372.00
TDC:	\$7,272,056.00

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AHTF - CDBG	\$973,177.00
AHTF - HOME	\$2,712,500.00
AHTF - OTHER	\$725,000.00
Non Profit Admin	\$119,000.00
HRB	\$2,559,000.00
TIF	\$815,000.00
NRP	\$700,000.00
ESG	\$816,076.00
CITY - OTHER	\$826,693.00
CPED TOTAL:	\$10,246,446.00
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
HUD	\$6,893,106.00
HENN. CTY	\$2,517,064.00
MHFA	\$1,340,000.00
OTHER	\$158,791.00
PUBLIC TOTAL:	\$10,908,961.00
PRIVATE FINANCING	
SOURCE	AMOUNT
SYNDICATION	\$19,898,224.00
FHF	\$800,000.00
OTHER	\$6,048,121.00
PRIVATE TOTAL:	\$26,746,345.00
TDC:	\$47,901,752.00

Report Date: 2/20/2009

01/01/2008 to 12/31/2008

1822 Park

1822 Park Ave

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: LePage

Project Completion:
4/22/2008

Project Close:
12/19/2007

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

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AHTF (CDBG)	\$775,000.00
AHTF (CDBG)	\$495,000.00
Non Profit Admin	\$24,500.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$700,000.00
Hennepin County	\$390,000.00
Hennepin County	\$255,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Mortgage (Tax Exem	\$822,600.00
FHLB	\$180,000.00
FHF	\$180,000.00
Deferred Dev fee	\$160,765.00
Hillips Family Foundati	\$125,000.00

TDC: \$4,107,865.00

2011 Pillsbury / Alliance

2011 Pillsbury Ave

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Gasper

Project Completion:
12/1/2008

Project Close:
10/23/2007

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

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AHTF (CDBG)	\$496,000.00
AHTF (LEVY)	\$160,000.00
Non Profit Admin	\$30,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$660,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
FHLB	\$150,000.00
Fundraising	\$5,000.00

TDC: \$1,501,000.00

Blaisdell Apts

2119 Pillsbury Ave

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Crowther

Project Completion:
12/31/2008

Project Close:
5/29/2007

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	8	0BR	0	0	8	0
1BR	113	1BR	0	31	82	0
2BR	29	2BR	0	0	29	0
3BR	0	3BR	0	0	0	0
4+BR	0	4+BR	0	0	0	0
TOT	150	TOT	0	31	119	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HRB	\$8,180,000.00
HTC - \$434,209 (HRI	

PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$4,144,820.00
Def Dev Fee	\$1,072,537.00

TDC: \$13,397,357.00

Dundry House

1829 5th Ave S

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Crowther

Project Completion:
10/1/2008

Project Close:
7/30/2007

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	18	0BR	4	14	0	0
1BR	7	1BR	4	3	0	0
2BR	0	2BR	0	0	0	0
3BR	2	3BR	0	0	0	2
4+BR	0	4+BR	0	0	0	0
TOT	27	TOT	8	17	0	2

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AHTF (CDBG)	\$332,000.00
Non Profit Admin	\$30,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
Hennepin County	\$325,000.00

TDC: \$687,000.00

Report Date: 2/20/2009

01/01/2008 to 12/31/2008

Elliot Park I Stabilization

719 E 14th St

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: LePage

Project Completion:
6/5/2008

Project Close:
5/21/2007

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

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AHTF (CDBG)	\$200,000.00
Non Profit Admin	\$30,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$434,231.00
MHFA	\$330,000.00
MHFA	

PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$2,575,307.00
FHF	\$165,000.00
AHP	\$135,000.00
Deferred Dev Fee	\$75,000.00
TDC:	\$3,944,538.00

Little Earth (Phase IV)

2501 Cedar Ave So

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Goldstein

Project Completion:
6/30/2008

Project Close:
9/12/2006

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

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AHTF (HOME)	\$500,000.00
AHTF (CDBG)	\$350,000.00
NRP (AHRF)	\$285,000.00
Empowerment Zone	\$222,333.00
Non Profit Admin	\$30,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$2,500,000.00
Hennepin County	\$500,000.00
Hennepin County	\$300,000.00
Hennepin County	\$50,000.00
TDC:	\$4,737,333.00

MIWRC Supportive Housing

2300 15th Ave S

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Gasper

Project Completion:
4/16/2008

Project Close:
11/16/2006

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

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AHTF (CDBG)	\$273,849.00
Non Profit Admin	\$24,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$348,000.00
Hennepin County	\$139,000.00
Hennepin County	\$25,000.00
PRIVATE FINANCING	
SOURCE	AMOUNT
FHF	\$100,000.00
TDC:	\$909,849.00

Report Date: 2/20/2009

01/01/2008 to 12/31/2008

Our Saviors Housing

2XXX Chicago

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Wiemann

Project Completion:
8/28/2008

Project Close:
4/10/2008

#	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 (2007)	\$150,000.00
ESG (2006)	\$65,000.00
NRP (Ventura Village)	\$1,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Charitable Contribution	\$6,000.00
TDC:	\$222,000.00

PPL Southside Recap Project

205 W 26th St

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Crowther

Project Completion:
10/10/2008

Project Close:
7/12/2007

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	2	0BR	0	2	0	0	0
1BR	1	1BR	0	1	0	0	0
2BR	33	2BR	4	29	0	0	0
3BR	12	3BR	0	12	0	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	48	TOT	4	44	0	0	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
Debt Assumption (CDB)	\$1,178,435.00
Debt Assumption	\$1,159,079.00
AHTF (CDBG)	\$336,500.00
Debt Assumption	\$263,202.00
Non Profit Admin	\$30,000.00
HTC - \$423,552 (200	
HTC - \$156,640 (200	

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$367,000.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$5,440,194.00
Equity Loan	\$605,585.00
FHF	\$512,878.00
TDC:	\$9,892,873.00

COMPLETED CONSTRUCTION RENTAL (REHAB/STABILIZATION) PRODUCTION SUMMARY 01/01/2008 THRU 12/31/2008

#	UNITS		<30%	<50%	<60%	<80%	MKT
0BR	95	0BR	71	16	8	0	0
1BR	139	1BR	10	47	82	0	0
2BR	98	2BR	40	29	29	0	0
3BR	66	3BR	52	12	0	2	0
4+BR	8	4+BR	8	0	0	0	0
TOT	406	TOT	181	104	119	2	0

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AHTF - CDBG	\$3,258,349.00
AHTF - HOME	\$500,000.00
AHTF - OTHER	\$160,000.00
Non Profit Admin	\$198,500.00
HRB	\$8,180,000.00
NRP	\$286,000.00
ESG	\$215,000.00
CITY - OTHER	\$2,823,049.00
CPED TOTAL:	\$15,620,898.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$5,339,231.00
HENNEPIN CTY	\$1,984,000.00
PUBLIC TOTAL:	\$7,323,231.00

PRIVATE FINANCING	
SOURCE	AMOUNT
SYNDICATION	\$12,160,321.00
FHF	\$957,878.00
OTHER	\$3,337,487.00
PRIVATE TOTAL:	\$16,455,686.00
TDC:	\$39,399,815.00

Report Date: 3/27/2009

01/01/2008 to 12/31/2008

Emerson Townhomes

914 Emerson Ave N

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

CPED Coordinator: Palenius

Project Completion:

3/4/2008

Project Close:

4/20/2007

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

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
HOME	\$263,451.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$153,500.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Sales Proceeds	\$2,404,000.00
Soil Reimbursement	\$18,820.00
TDC:	\$2,839,771.00

COMPLETED CONSTRUCTION OWNERSHIP PRODUCTION SUMMARY 01/01/2008 THRU 12/31/2008

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

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AOHP - HOME	\$263,451.00
CPED TOTAL:	\$263,451.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$153,500.00
PUBLIC TOTAL:	\$153,500.00

PRIVATE FINANCING	
SOURCE	AMOUNT
SALES PROCEEDS	\$2,404,000.00
OTHER	\$18,820.00
PRIVATE TOTAL:	\$2,422,820.00
TDC:	\$2,839,771.00

AFFORDABLE HOUSING PRODUCTION REPORT 2008

<u>PROJECT</u>	<u>ADDRESS</u>	<u>AFFORDABLE UNITS</u>	<u>% of Median Income</u>	<u># OF BEDROOMS</u>	<u>NEW/ REHAB</u>	<u>COMPLETION DATE</u>	<u>FUNDS USED</u>	<u>SUBSIDY</u>
Non-Profit	2626 Plymouth Ave N	1	80%	4	New	8/12/2008	CDBG	\$95
HABITAT FOR HUMANITY	1418 25th Ave N	1	50%	4	New	6/25/2008	CDBG	\$14,999
	2134 James Ave N	1	50%	4	New	7/1/2008	CDBG	\$17,599
GMHC	1211 Fremont Ave N	1	80%	3	New	1/31/2008	CDBG	\$69,921
	3706 6th St N	1	80%	3	New	4/2/2008	CDBG	\$102,623
	3727 14th Ave S	1	80%	3	Rehab	4/30/2008	CDBG	\$109,884
	3600 Queen Ave N	1	80%	3	New	6/2/2008	CDBG	\$102,574
	4659 Bryant Ave N	1	80%	3	New	6/11/2008	CDBG	\$65,458
	1642 Thomas Ave N	1	80%	3	New	12/19/2008	CDBG	\$101,963
	2826 14th Ave S	1	80%	3	New	3/28/2008	SPH	\$19,965
HOMEOWNERSHIP WORKS PROGRAM	425 20th Ave NE	1	50%	3	New	9/5/2008	HOME	\$0
	2109 Aldrich Ave N	1	60%	3	New	9/19/2008	HOME	\$17,091
	2411 Aldrich Ave N	1	30%	3	New	2/27/2008	HOME	\$6,061
	3207 Bryant Ave N	1	60%	2	Rehab	4/29/2008	HOME	\$84,500
	630 19th Ave NE	1	80%	3	Rehab	6/26/2008	HOME	\$79,105
	2302 Fremont Ave N	1	60%	3	Rehab	7/9/2008	HOME	\$51,100
	2814 Knox Ave N	1	80%	3	Rehab	1/10/2008	HOME	\$74,546
AFFORDABLE OWNERSHIP HOUSING PROGRAM	3504 14th Ave S	1	60%	3	Rehab	1/29/2008	CDBG	\$8,750
	3915 Russell Ave N	1	60%	2	Rehab	2/11/2008	CDBG	\$20,000
	5133 Zenith Ave S	1	50%	2	Rehab	8/27/2008	NRP	\$50,000
	5050 N 4th St	1	50%	4	Rehab	9/3/2008	CDBG	\$8,323
	5044 Bryant Ave N	1	60%	3	Rehab	9/3/2008	CDBG	\$30,000
	3334 41st Ave S	1	50%	3	Rehab	12/15/2008	CDBG	\$23,412
	3816 17th Ave S	1	50%	3	Rehab	12/15/2008	CDBG	\$36,300
TOTAL UNITS/SUBSIDY		24						\$1,094,270

Blue Goose Apts / Family Tree Coop
1819 5th St S

Project Completion:

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
12/23/2008

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	12	0BR	0	7	5	0
1BR	14	1BR	0	1	13	0
2BR	5	2BR	0	0	5	0
3BR	7	3BR	0	0	7	0
4+BR	0	4+BR	0	0	0	0
TOT	38	TOT	0	8	30	0

CPED ADMINISTERED FUNDS

Assumed Debt (TIF)
Tax Exempt Bonds Series A AHTF (CDBG)
LIHTC - \$149,509 (HRB)

CRS Permanent Re-Entry Housing
3003 Penn Ave N

Project Completion:

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
10/2/2008

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	11	1BR	8	0	3	0
2BR	0	2BR	0	0	0	0
3BR	0	3BR	0	0	0	0
4+BR	0	4+BR	0	0	0	0
TOT	11	TOT	8	0	3	0

CPED ADMINISTERED FUNDS

AHTF (CDBG)
Non Profit Admin

Eagles Flight Supportive Housing
To Be Determined

Project Completion:

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
9/18/2007

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

CPED ADMINISTERED FUNDS

NRP

East Phillips Live Work
2931 Bloomington

Project Completion:

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
12/7/2007

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

CPED ADMINISTERED FUNDS

AHTF (CDBG - Seed Money)
AHTF (CDBG)
Non Profit Admin

Echo Flats
2612-16 3rd Ave S

Project Completion:

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
7/30/2008

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	0	1BR	0	0	0	0
2BR	4	2BR	0	0	4	0
3BR	12	3BR	0	12	0	0
4+BR	4	4+BR	0	4	0	0
TOT	20	TOT	0	16	4	0

CPED ADMINISTERED FUNDS

NRP

Greenway Townhomes
2845 Bloomington

Project Completion:

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
9/3/2008

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	0	1BR	0	0	0	0
2BR	2	2BR	0	1	0	1
3BR	13	3BR	0	4	0	9
4+BR	0	4+BR	0	0	0	0
TOT	15	TOT	0	5	0	10

CPED ADMINISTERED FUNDS

Mktg/Def Spec Assessments
Habitat for Humanity (Lots)
HLLLC - 2nd Mortgages
Deferred Land Sale Proceeds (Affordability Gap) 2nd Mortgage
Deferred Land Sale Proceeds

Heritage Housing
1110 Howell Dr

Project Completion:

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
12/18/2003

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	0	1BR	0	0	0	0
2BR	171	2BR	0	0	26	119
3BR	0	3BR	0	0	0	0
4+BR	0	4+BR	0	0	0	0
TOT	171	TOT	0	0	26	119

CPED ADMINISTERED FUNDS

Deferred Purchase Loan

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

Project Completion:

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
2/13/2001

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	0	1BR	0	0	0	0
2BR	0	2BR	0	0	0	0
3BR	28	3BR	0	0	0	6
4+BR	0	4+BR	0	0	0	22
TOT	28	TOT	0	0	0	28

CPED ADMINISTERED FUNDS

TIF

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

Project Completion:

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
11/9/2004

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

CPED ADMINISTERED FUNDS

TIF

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

Project Completion:

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
1/27/2005

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	0	1BR	0	0	0	0
2BR	0	2BR	0	0	0	0
3BR	96	3BR	0	0	0	19
4+BR	0	4+BR	0	0	0	77
TOT	96	TOT	0	0	0	96

Lowell Curve

1916 Willow Ave

- New Construction 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	1	0	4	7
4+BR	0	2	0	0	0
TOT	0	3	0	4	7

CPED ADMINISTERED FUNDS

VHRF
LCDA
Value Gap
Storm Water Mgmt
Security Systems
Non Profit Admin

Lowry Hill Neighborhood Working C

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:

Project Close:
4/16/2008

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

	<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	0
4+BR	0	0	0	0	0
TOT	0	0	0	0	0

CPED ADMINISTERED FUNDS

NRP

Marshall River Run (Ownership)

1424 Marshall St NE

- New Construction 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

Midwest Machinery

2848 Pleasant Ave S

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:

Project Close:
4/1/2008

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

	<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	0
4+BR	0	0	0	0	0
TOT	0	0	0	0	0

CPED ADMINISTERED FUNDS

ERF

Nokoma Cooperative

1920 3rd Ave S

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:

Project Close:
11/24/2008

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

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

CPED ADMINISTERED FUNDS

AOHP (LEVY)
AOHP (CDBG)
NRP (SSCO)
Non Profit Admin

North Haven Apts

2216 Clinton Ave

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:

Project Close:
8/20/2008

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

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

Pokegama North

2111 14th Ave S

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:

Project Close:
8/3/2007

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

	<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	0
4+BR	0	6	0	0	0
TOT	0	6	0	0	0

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

Slater Square

1400 Portland Ave S

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:

Project Close:

5/29/2008

#	UNITS	<30%	<50%	<60%	<80%	MKT	
0BR	124	0BR	0	79	35	10	0
1BR	37	1BR	0	18	5	14	0
2BR	1	2BR	0	0	1	0	0
3BR	0	3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	162	TOT	0	97	41	24	0

CPED ADMINISTERED FUNDS

AHTF (CDBG)

Non Profit Admin

Urban Village (Track 29 Phase I)

2813 Bryant

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:

Project Close:

8/31/2005

#	UNITS	<30%	<50%	<60%	<80%	MKT	
0BR	0	0BR	0	0	0	0	
1BR	18	1BR	0	0	3	5	10
2BR	36	2BR	0	0	0	0	36
3BR	0	3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	54	TOT	0	0	3	5	46

Urban Village (Track 29 Phase II)

2813 Bryant

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:

Project Close:

8/31/2006

#	UNITS	<30%	<50%	<60%	<80%	MKT	
0BR	0	0BR	0	0	0	0	
1BR	52	1BR	0	0	6	13	33
2BR	19	2BR	0	0	0	0	19
3BR	0	3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0
TOT	71	TOT	0	0	6	13	52

Van Cleve - Habitat for Humanity

917 13th Ave SE

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:

Project Close:

3/27/2008

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

CPED ADMINISTERED FUNDS

AOHP (Levy)

Van Cleve Apts West

919 12th Ave SE

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Completion:

Project Close:

6/26/2008

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	12	1BR	12	0	0	0
2BR	25	2BR	0	25	0	0
3BR	13	3BR	0	13	0	0
4+BR	0	4+BR	0	0	0	0
TOT	50	TOT	12	38	0	0

CPED ADMINISTERED FUNDS

AHTF (HOME)

TIF (pay-go)

AHTF (HOME)

LCDA

Pooled TIF / PPL Loan

Non Profit Admin

LIHTC - \$773,765 (2008)

LIHTC - \$ 68,680 (2007)

**CLOSED / UNDER CONSTRUCTION
PRODUCTION SUMMARY**

#	UNITS	<30%	<50%	<60%	<80%	MKT	
0BR	205	0BR	35	120	40	10	0
1BR	217	1BR	20	37	49	32	79
2BR	446	2BR	0	26	36	27	357
3BR	214	3BR	2	36	9	40	127
4+BR	13	4+BR	1	12	0	0	0
TOT	1095	TOT	58	231	134	109	563

<u>PROJECT NAME</u>	<u>CPED AMOUNT</u>	<u>SOURCE</u>	<u>NEW/REHAB</u>	<u>IMPACTED</u>	<u># UNITS</u>	<u><50% AMI</u>	<u><30% AMI</u>
Alliance Addition	\$ 884,000.00	AHTF	NEW	YES	61	61	55
Andrew Riverside Housing	\$ 900,000.00	AHTF	NEW	YES	39	20	4
Blue Goose	HRB	HRB (\$3.3 M)	REHAB	YES	38	8	0
Cabrini House	\$ 120,000.00	ESG	REHAB	YES	13	13	13
Clare Midtown	\$ 1,220,413.00	AHTF	NEW	NO	45	45	9
Clare Midtown	LIHTC	LIHTC (\$150,517)					
Creekside Commons	LIHTC	LIHTC (\$538,304)	NEW	NO	30	30	6
Exodus Hotel	\$ 302,500.00	ESG	REHAB	YES	93	93	93
Exodus Redeemer	\$ 136,500.00	AHTF	REHAB	YES	12	3	0
Fremont Flats	\$ 475,870.00	AHTF	REHAB	YES	10	10	10
Fremont Flats	\$ 178,361.00	AHTF PIPELINE					
Gateway Lofts	\$ 997,000.00	AHTF	NEW	YES	46	41	31
Harbor Light	\$ 81,510.00	ESG	REHAB	YES	250	250	250
Hope Block Stabilization	\$ 108,000.00	AHTF	REHAB	YES	16	16	2
Longfellow Station (Phase IA)	\$ 500,000.00	AHTF	NEW	NO	197	40	0
Lowry Apartments	LIHTC	LIHTC (\$461,029)	NEW	NO	30	30	6
Lyndale Green	\$ 975,000.00	AHTF	NEW	YES	65	13	0
Many Rivers East	\$ 179,000.00	AHTF PIPELINE	NEW	YES	53	27	0
PPL Northside Recap	LIHTC	LIHTC (\$150,516)	REHAB	YES	62	62	20
Riverview Apts	\$ 830,000.00	AHTF	NEW	NO	42	42	0
Simpson Housing Services (1st	\$ 62,000.00	ESG	REHAB	YES	40	40	40
Walker Apts	\$ 1,440,000.00	AHTF PIPELINE	NEW	NO	85	48	4
TOTAL	\$ 9,390,154.00				1,227	892	543