



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

Date: April 22, 2008
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 2007

Recommendation: Receive and file the Annual Evaluation of the Affordable Housing Initiative for the City of Minneapolis for 2007.

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: Kevin Walker	673-5236
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Approved by: Thomas Streitz, Director of Housing Policy & Dev.	_____
Presenters in Committee: Kevin Walker	

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 2007 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 2007 accomplishments, and whether or not each requirement or goal was met. A more detailed analysis of each is included in the Affordable Housing Report.

<u>Section</u>	<u>Results</u>	<u>Status</u>
Requirement 1: City/CPED must produce more new units affordable at 30-50% median than the units affordable to 30-50% median that are demolished	9 units removed in 2007; 171 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	43% of all 2007 new construction/positive conversion units and 99% 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.	For 2007 production, \$8,589,627 were 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 2007 production: 182 affordable units	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%	72% of the affordable units completed in 2007 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 - 72%	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 – 53% 2+ Bedroom – 47%	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 = 46%, new units only 34% Non-Impacted Areas of the City – all units = 49%, new units only = 66%	Achieved
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<p>Goal 7: Affordable housing emphasis in impacted census tracts – preservation, rehabilitation and stabilization.</p>	<p>New construction / conversion – 111 units (46%)</p> <p>Preservation / Stabilization – 131 units (54%)</p>	<p>Achieved</p>
<p>Goal 8: Affordable housing emphasis in non-impacted census tracts – construction and positive conversion.</p>	<p>New construction / conversion 220 units (93%)</p> <p>Preservation / Stabilization – 16 units (7%)</p>	<p>Achieved</p>

2007 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: 9 units removed in 2007

171 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 2007 Units Removed				
	Total Units	Homestead Units	Non-Homestead Units	Affordable (Non-Homestead) Units Lost
CPED	7	0	7	7
Total	7	0	7	7

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 2007 was 171 (141 rental and 30 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 2007 had at least 20% of the units affordable. In fact, 43% of all 2007 new construction/positive conversion units and 99% 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.

Resolution Goals

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

Status: Goal Not Achieved

Summary of Action: A total of \$8,589,627 in 2007 affordable housing resources 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

2006 Production/Preservation	670 units
2007 Production/Preservation	655 units

2008 Production/Preservation

Total 2006-2008 Production **1,970 units**

Status: Goal Achieved.

Summary of Action: A total of 348 affordable units were completed in 2007. This includes 291 units of affordable multifamily rental, 27 units of affordable multifamily ownership, and 30 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 2007, CPED assisted in the development or preservation of 478 total rental housing units in Minneapolis, of which 318 are affordable at or below 50% of median income.

Table 2

Rental Housing Production Summary 2007

Units Completed

	Total Units	Direct Subsidy CPED funds	HRB Finance	Leverage non City funds
New / Positive				
Conversion	331 Units	\$4.6 million	\$12.4 million	\$47.4 million
Preservation				
Of units	147 Units	\$1 million	\$3.9 million	\$5.4 million
Total	478 Units	\$5.6 million	\$16.3 million	\$52.8 million

Table 3

Rental Housing Production by Income Groups 2006

Affordability Level	30%	50%	60%	80%	Market
Development	45	96	142	1	47
Preservation	118	28	0	1	0
Total	478	163	142	2	47

Affordable Units at 50% or Below MMI:

Total Affordable New/Positive Conversion - 171 units (141 rental and 30 ownership)

Total Affordable Stabilization/Preservation – 158 units (146 rental and 12 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: 72% of the affordable units completed in 2007 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 72% 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 – 53%
2+ Bedroom – 47%

For units at or below 50% MMI completed in 2007, 255 were 0-1 bedroom, and 217 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 = 46%; new units only = 34%
Non-Impacted – all units = 49%; new units only = 66%

Of those new/positive conversion affordable units placed in service in 2007, 111 were located in impacted areas of the City while 220 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 – 111 units (46%)
Preservation / Stabilization – 131 units (54%)

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 – 220 units (93%)
 Preservation / Stabilization – 16 units (7%)

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 2007 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: 2007 Multifamily Units Closed/Under Construction (not completed)

Exhibit D: 2007 Multifamily Funding Approval Actions

AFFORDABLE HOUSING DEMOLITION REPORT

EXHIBIT A

2007

PROJECT NAME	ADDRESS	HOMESTEAD/ NON HOMESTEAD	VACATED	ACQUISITION DATE	DEMOLISHED	249 Status
VACANT HOUSING	1000 30th Ave N	N	2/27/2007	2/27/2007	7/13/2007	N
	3227 Penn Ave N	N	11/27/2006	11/27/2006	7/20/2007	N
	2717 Penn Ave N	N	4/24/2007	4/24/2007	7/30/2007	Y
	2721 Penn Ave N	N	4/12/2007	4/12/2007	7/30/2007	Y
	2422 16th Ave S	N	7/16/2002	7/16/2002	10/11/2007	Y
	3117 6th St N	N	6/1/2007	6/1/2007	10/12/2007	N
	2700 Penn Ave N	N	7/23/2007	7/23/2007	11/2/2007	Y
	1919 EM Stately St	N	8/22/2007	8/22/2007	11/19/2007	N
	1915 EM Stately St	N	7/31/2007	7/31/2007	10/12/2007	Y

Report Date: 3/17/2008

01/01/2007 to 12/31/2007

Camden Apts
4643-51 Lyndale Ave N

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

# UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0	0
1BR	0	0	0	0	0	0
2BR	9	3	5	0	1	0
3BR	12	6	6	0	0	0
4+BR	2	1	1	0	0	0
TOT	23	10	12	0	1	0

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator Crowther

SOURCE	AMOUNT
AHTF (CDBG)	\$400,000.00
AHTF (HOME)	\$200,000.00
Non Profit Admin	\$30,000.00
HTC - \$404,208 (200)	
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$750,000.00
Hennepin County	\$425,000.00
HUD	\$400,000.00
Hennepin County	\$300,000.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$3,799,175.00
AHP	\$115,000.00
FHF	\$100,000.00
Donation	\$48,442.00
TDC:	\$6,567,617.00

Central Avenue Lofts
2338 Central Ave NE

Project Completion: 12/7/2007
Project Close: 7/21/2006

# UNITS		<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0	0
1BR	15	0	6	9	0	0
2BR	27	0	0	17	0	10
3BR	24	8	0	13	0	3
4+BR	0	0	0	0	0	0
TOT	66	8	6	39	0	13

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator Wiemann

SOURCE	AMOUNT
Supplemental Mortg	\$1,100,000.00
AHTF (CDBG)	\$400,000.00
- \$95,847 (2006-MH)	
HTC - \$352,217 (200)	
HTC - \$133,429 (200)	
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$357,500.00
PRIVATE FINANCING	
SOURCE	AMOUNT
1st Mortgage	\$5,876,500.00
Syndication Proceeds	\$5,700,000.00
Def Dev Fee	\$349,545.00
TDC:	\$13,783,545.00

Report Date: 3/17/2008

01/01/2007 to 12/31/2007

Ripley Gardens
300 Queen Ave N

Project Completion:
9/12/2007
Project Close:
5/23/2006

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	6	6	0	0	0	0
1BR	12	0	0	0	0	12
2BR	27	0	13	0	0	14
3BR	7	0	7	0	0	0
4+BR	0	0	0	0	0	0
TOT	52	6	20	0	0	26

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator

Wiemann

SOURCE	AMOUNT
TIF Supplemental Mtg	\$800,000.00
AHTF (HOME)	\$700,000.00
AHTF (CDBG)	\$445,000.00
AHRF (NRP)	\$300,000.00
Non Profit Admin	\$30,000.00
HTC - \$ 48,043 (2001	
HTC - \$498,000 (200	
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
HUD	\$3,310,900.00
Hennepin County	\$550,000.00
Hennepin County	\$542,600.00
MHFA	\$272,000.00
	\$100,000.00
Hennepin County	\$40,000.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$4,464,117.00
Syndication Proceeds (His	\$757,537.00
	\$692,733.00
Equity	\$150,000.00
Deferred Developer Fe	\$150,000.00
TDC:	\$13,304,887.00

Saint Annes Senior Housing
2300 W Broadway

Project Completion:
10/9/2007
Project Close:
9/8/2006

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	13	4	9	0	0	0
1BR	27	0	10	17	0	0
2BR	19	0	0	19	0	0
3BR	0	0	0	0	0	0
4+BR	0	0	0	0	0	0
TOT	59	4	19	36	0	0

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator

Crowther

SOURCE	AMOUNT
HRB (1st Mortgage)	\$3,650,000.00
AHTF (Levy)	\$668,000.00
NRP	\$350,000.00
EZ	\$100,000.00
CEDF	\$100,000.00
NRP	\$30,000.00
Non Profit Admin	\$30,000.00
OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
Hennepin County	\$700,000.00
MHFA	\$217,863.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$4,594,045.00
Community Capital Camp	\$1,700,000.00
Deferred Dev Fee	\$640,761.00
FHF	\$150,000.00
GP Cash	\$28,231.00
TDC:	\$12,958,900.00

Report Date: 3/17/2008

01/01/2007 to 12/31/2007

Saint Anthony Mills Apts
720 Washington Ave

Project Completion: 11/1/2007
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

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator

Wiemann

SOURCE	AMOUNT
HRB	\$4,885,900.00
HRB (TIF)	\$1,254,100.00
AHTF (HOME)	\$1,000,000.00
NRP (AHRF)	\$400,000.00
NRP (DMNA-2004)	\$250,097.00
TOD	\$250,000.00
NRP (DMNA-2003)	\$250,000.00
ount / AHTF Prograrr	\$218,824.00
AHTF (HOME)	\$200,480.00
TBRA	\$121,194.00
TC (HRB-2004) \$554,	

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$600,000.00
MHFA	\$600,000.00
Hennepin County	\$500,000.00
Hennepin County	\$400,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$4,651,826.00
Deferred Developer Fe	\$264,353.00
TDC:	\$15,846,774.00

Washington Court Apts
2101 Washington St NE

Project Completion: 6/30/2007
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

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator

Palenius

SOURCE	AMOUNT
HRB - Series A	\$2,870,000.00
- Series B - Construc	\$980,000.00
AHTF (HOME)	\$380,000.00
HRB - Series A - TIF	\$300,000.00
TBRA	\$200,000.00
ERF	\$200,000.00
Environmental	\$84,350.00
TC \$314,418 (HRB-2t	

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
Hennepin County	\$380,000.00
DEED	\$51,954.82

PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$2,172,040.00
Def Dev Fee	\$374,028.00
Environmental	\$112,395.18
TDC:	\$8,104,768.00

COMPLETED CONSTRUCTION RENTAL (NEW
CONSTRUCTION/POSITIVE CONVERSION)
PRODUCTION SUMMARY 01/01/2007 THRU 12/31/2007

#	UNITS
0BR	34
1BR	123
2BR	109
3BR	63
4+BR	2
TOT	331

	<30%	<50%	<60%	<80%	MKT
0BR	10	24	0	0	0
1BR	17	35	51	0	20
2BR	3	21	60	1	24
3BR	14	15	31	0	3
4+BR	1	1	0	0	0
TOT	45	96	142	1	47

SOURCE	AMOUNT
AHTF - CDBG	\$1,245,000.00
AHTF - HOME	\$2,480,480.00
AHTF - OTHER	\$886,824.00
Non Profit Admin	\$90,000.00
HRB	\$12,385,900.00
TIF	\$3,454,100.00
NRP	\$1,580,097.00
CITY - OTHER	\$1,055,544.00

Report Date: 3/17/2008

**REPORT: COMPLETED CONSTRUCTION PROJECTS
NEW CONSTRUCTION / POSITIVE CONVERSION
RENTAL**01/01/2007 to 12/31/2007
CPED TOTAL: \$23,177,945.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
HUD	\$3,710,900.00
HENN. CTY	\$3,837,600.00
MHFA	\$2,797,363.00
OTHER	\$151,954.82
PUBLIC TOTAL:	\$10,497,817.82

PRIVATE FINANCING	
SOURCE	AMOUNT
SYNDICATION	\$26,138,740.00
FHF	\$250,000.00
OTHER	\$10,501,988.18
PRIVATE TOTAL:	\$36,890,728.18
TDC: \$70,566,491.00	

01/01/2007 to 12/31/2007

Report Date: 3/17/2008

2100 Bloomington Court

2100 Bloomington

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Crowther

Project Completion:

4/11/2007

Project Close:

12/29/2005

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

SOURCE	AMOUNT
Entitlement Bonds	\$1,580,000.00
Entitlement Bonds - IR	\$981,000.00
AHTF (CDBG)	\$300,000.00
C - \$223,373 (HRB-2)	

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$450,000.00
Hennepin County	\$400,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$1,836,400.00
FHLB	\$500,000.00
Imputed Interest	\$85,035.00
Deferred Dev Fee	\$10,551.00
TDC:	\$6,142,986.00

Avenues for Homeless Youth

1XXX Oak Park Ave N

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Wiemann

Project Completion:

3/22/2007

Project Close:

5/24/2006

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	20	0BR	20	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	20	TOT	20	0	0	0

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
ESG (2004)	\$165,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
Hennepin County	\$5,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
FHF	\$65,500.00
	\$5,000.00
TDC:	\$240,500.00

SHELTER HOUSING

Indian Neighborhood Club

1805 Portland Ave S

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Palenius

Project Completion:

3/23/2007

Project Close:

10/6/2005

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	14	0BR	13	0	0	1
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	14	TOT	13	0	0	1

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
AHTF (Levy)	\$113,705.00
AHTF (Levy)	\$107,500.00
NRP	\$84,359.00
Non Profit Admin	\$10,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$110,000.00
MHFA	\$110,000.00
Hennepin County	\$50,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Charitable Contributor	\$50,000.00
Charitable Contributor	\$25,000.00
Charitable Contributor	\$18,395.00
TDC:	\$678,959.00

Report Date: 3/17/2008

01/01/2007 to 12/31/2007

Maynidoowahdak Odena

1321-1351 E 23rd St

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Palenius

Project Completion:

6/30/2007

Project Close:

9/19/2006

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

CPED ADMINISTERED FINANCING	
SOURCE	AMOUNT
AHTF (CDBG)	\$99,572.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$99,000.00
TDC:	\$198,572.00

Saint Annes Place

2XXX Russell Ave N

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Wiemann

Project Completion:

9/30/2007

Project Close:

11/14/2006

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	16	0BR	16	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	16	TOT	16	0	0	0

CPED ADMINISTERED FINANCING	
SOURCE	AMOUNT
ESG (2005)	\$170,000.00
ESG (2006)	\$60,000.00

PRIVATE FINANCING	
SOURCE	AMOUNT
Equity	\$70,220.00
TDC:	\$300,220.00

SHELTER HOUSING

Structured Independent Living

4632 1st Ave S

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Ehrenberg

Project Completion:

11/1/2007

Project Close:

1/18/2007

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	16	0BR	3	13	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	16	TOT	3	13	0	0

CPED ADMINISTERED FINANCING	
SOURCE	AMOUNT
AHTF (CDBG)	\$178,842.00
AHTF (CDBG)	\$100,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
Hennepin County	
PRIVATE FINANCING	
SOURCE	AMOUNT
Equity	
TDC:	\$278,842.00

Whittier Townhomes

331 E 25th St

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Crowther

Project Completion:

8/13/2007

Project Close:

12/12/2006

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0BR	0	0	0	0
1BR	0	1BR	0	0	0	0
2BR	8	2BR	8	0	0	0
3BR	3	3BR	3	0	0	0
4+BR	1	4+BR	1	0	0	0
TOT	12	TOT	12	0	0	0

CPED ADMINISTERED FINANCING	
SOURCE	AMOUNT
Exempt Bonds - Series	\$720,000.00
Exempt Bonds - Series	\$700,000.00
AHTF (CDBG)	\$280,000.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$293,874.00
Hennepin County	\$280,000.00
C - \$103,781 (HRB-2)	
PRIVATE FINANCING	
SOURCE	AMOUNT
Syndication Proceeds	\$1,032,484.00
Deferred Dev Fee	\$187,167.00
Residual Receipts	\$32,843.00
DMS Loan	\$15,000.00
TDC:	\$3,541,368.00

Report Date: 3/17/2008

01/01/2007 to 12/31/2007

COMPLETED CONSTRUCTION RENTAL
(REHAB/STABILIZATION) PRODUCTION SUMMARY
01/01/2007 THRU 12/31/2007

UNITS		<30%	<50%	<60%	<80%	MKT	
0BR	70	0BR	52	17	0	1	0
1BR	64	1BR	61	3	0	0	0
2BR	39	2BR	37	2	0	0	0
3BR	6	3BR	3	3	0	0	0
4+BR	4	4+BR	1	3	0	0	0
TOT	183	TOT	154	28	0	1	0

SOURCE	AMOUNT
AHTF - CDBG	\$958,414.00
AHTF - LEVY	221,205.00
Non Profit Admin	\$10,000.00
HRB	\$3,981,000.00
NRP	\$84,359.00
ESG	\$395,000.00
CPED TOTAL:	\$5,649,978.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$1,062,874.00
HENNEPIN CTY	\$735,000.00
PUBLIC TOTAL:	\$1,797,874.00

PRIVATE FINANCING	
SOURCE	AMOUNT
SYNDICATION	\$2,868,884.00
FHF	\$65,500.00
OTHER	\$992,211.00
PRIVATE TOTAL:	\$3,933,595.00
TDC:	\$11,381,447.00

Report Date: 3/17/2008

01/01/2007 to 12/31/2007

45th & Chicago
4500-4516 Chicago Ave S

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

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	0	0	0	0	0	0
1BR	10	0	3	0	0	7
2BR	17	0	0	0	0	17
3BR	4	0	0	0	0	4
4+BR	0	0	0	0	0	0
TOT	31	0	3	0	0	28

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
TBRA	\$133,965.00
ERF	\$102,661.00

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Ehrenberg

TDC: \$236,626.00

Eat Street Flats
2000 1st Ave S

Project Completion: 11/1/2007
Project Close: 4/19/2006

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	6	0	6	0	0	0
1BR	48	0	10	0	0	38
2BR	9	0	0	0	0	9
3BR	0	0	0	0	0	0
4+BR	0	0	0	0	0	0
TOT	63	0	16	0	0	47

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
TBRA	\$288,706.00

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Ehrenberg

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
Hennepin County	\$250,849.26
TDC:	\$539,555.26

Marshall Stacey Townhomes
300 Queen Ave N

Project Completion: 9/12/2007
Project Close: 10/16/2006

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

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AOHP (LEVY)	\$125,000.00
EZ	\$100,000.00
AOHP (LEVY)	\$40,000.00
Workforce Housing	\$20,000.00
AFFORDABILITY GAF	(\$265,000.00)

- New Construction New Production
 Rehab Stabilization
 Preservation

CPED Coordinator: Gasper

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$48,000.00
PRIVATE FINANCING	
SOURCE	AMOUNT
Sales Proceeds	\$1,920,000.00
Foundations	\$13,654.00
Charitable Contributor	\$5,500.00
TDC:	\$2,007,154.00

COMPLETED CONSTRUCTION OWNERSHIP
PRODUCTION SUMMARY 01/01/2007 THRU 12/31/2007

#	UNITS	<30%	<50%	<60%	<80%	MKT
0BR	6	0	6	0	0	0
1BR	58	0	13	0	0	45
2BR	28	0	2	0	0	26
3BR	10	0	6	0	0	4
4+BR	0	0	0	0	0	0
TOT	102	0	27	0	0	75

CPED ADMINISTERED FUNDS	
SOURCE	AMOUNT
AOHP - LEVY	\$165,000.00
CITY - OTHER	\$645,332.00
CPED TOTAL:	\$810,332.00

OTHER PUBLIC FINANCING	
SOURCE	AMOUNT
MHFA	\$48,000.00
HENNEPIN CTY	\$250,849.26
PUBLIC TOTAL:	\$298,849.26.00

PRIVATE FINANCING	
SOURCE	AMOUNT
SALES PROCEEDS	\$1,920,000.00
OTHER	\$19,154.00
PRIVATE TOTAL:	\$1,939,154.00

TDC: \$3,048,335.26

AFFORDABLE HOUSING PRODUCTION REPORT 2007

EXHIBIT B-4

PROJECT	ADDRESS	AFFORDABLE UNITS		# OF BEDROOMS	NEW/REHAB	COMPLETION DATE	FUNDS USED	SUBSIDY	GAIN ON SALE
Private Developers	2657 14th Ave S	1	80%	4	New	8/31/2007	N/A	\$0	\$0
Non-Profit	3006-12 18th Ave S	1	80%	4	Rehab	7/26/2007	CDBG	\$86,263	\$0
	1337 Newton Ave N	1	80%	3	New	3/13/2007	N/A	\$0	\$0
	1400 Morgan Ave N	1	80%	3	New	3/13/2007	N/A	\$0	\$0
	1730 Newton Ave N	1	80%	3	New	3/13/2007	N/A	\$0	\$0
	1801 14th Ave S	1	50%	3	New	5/29/2007	N/A	\$0	\$0
	2122 16th Ave S	1	50%	3	New	5/29/2007	N/A	\$0	\$0
	2309 15th Ave S	1	50%	3	New	5/29/2007	N/A	\$0	\$0
	1106 22nd St E	1	50%	4	New	5/29/2007	N/A	\$0	\$0
	1109 21st St E	1	50%	4	New	5/29/2007	N/A	\$0	\$0
	2101 13th Ave S	1	50%	4	New	5/29/2007	N/A	\$0	\$0
HABITAT FOR HUMANITY	1135 Irving Ave N	1	50%	4	New	9/18/2007	CDBG	\$32,399	\$0
	3438 4th St N	1	50%	3	New	1/19/2007	CDBG	\$24,784	\$0
	1414 25th Ave N	1	50%	4	New	12/11/2007	CDBG	\$14,999	\$0
	1912 Hillside Ave N	1	50%	3	New	12/17/2007	CDBG	\$22,036	\$0
	2134 Irving Ave N	1	50%	3	New	12/21/2007	CDBG	\$12,999	\$0
GMHC	2822 Penn Ave N	1	80%	3	New	7/27/2007	CDBG	\$34,265	\$0
	700 Penn Ave N	1	50%	3	New	12/21/2007	SPH	\$23,944	\$0
	420 25th Ave N	1	80%	3	New	2/6/2007	SPH	\$29,730	\$0
HOMEOWNERSHIP WORKS PROGRAM	1316 14th Ave N	1	80%	3	Rehab	1/29/2007	HOME	\$93,400	\$0
	1518 Morgan Ave N	1	80%	3	Rehab	2/22/2007	HOME	\$88,858	\$0
AFFORDABLE OWNERSHIP HOUSING PROGRAM	110 E. 36th St	1	50%	2	Rehab	1/30/2007	CDBG	\$19,000	\$0
	3635 Vincent Ave N	1	50%	2	Rehab	5/17/2007	CDBG	\$19,000	\$0
	3714 Longfellow Ave	1	50%	3	Rehab	9/12/2007	CDBG	\$19,000	\$0
	113 W 59th St	1	50%	3	Rehab	2/22/2007	CDBG	\$8,300	\$0
	2840 34th Ave S	1	60%	2	Rehab	9/12/2007	CDBG	\$19,000	\$0
	5246 Oliver Ave N	1	60%	3	Rehab	5/31/2007	CDBG	\$7,550	\$0
	120 E 35th St	1	60%	6	Rehab	4/18/2007	CDBG	\$20,000	\$0
	6137 12th Ave S	1	60%	3	Rehab	5/31/2007	CDBG	\$13,390	\$0
	2818 Grand St NE	1	60%	3	Rehab	6/4/2007	CDBG	\$14,775	\$0
	TOTAL UNITS/SUBSIDY		30						\$603,692

EXHIBIT B5

2007 RESIDENTIAL FINANCE REPORT

Program & Funding Source	Below 30%		30% to 50%		50% to 80%		Above 80%	
	Dollars	Number	Dollars	Number	Dollars	Number	Dollars	Number
Foreclosure Prevention Program	\$ 10,886.34	2	\$ 70,966.82	13	\$ 11,200.00	2	\$ 16,800.00	3
<u>Loan and Grant Programs</u>								
City Funded	\$ 11,390.00	1	\$ 19,425.00	1	\$ 2,550.00	2	\$ -	0
MHFA Funded	\$ 34,265.00	3	\$ 91,473.00	7	\$ 17,770.00	2	\$ -	0
CDBG Funded	\$ 9,860.00	2	\$ 29,486.00	17	\$ 122,140.00	8	\$ -	0
<u>Mortgage Programs</u>								
Mortgage Revenue Bonds (MRB)	\$ 738,096.00	4	\$ 411,440.00	4	\$ 13,012,709.00	82	\$ 27,074,587.00	145
MRB Assistance	\$ 12,050.00	2	\$ 2,790.00	1	\$ 210,517.00	44	\$ 495,871.00	89
CDBG Assistance	\$ -	0	\$ -	0	\$ -	0	\$ -	0
ADDI Assistance	\$ 21,394.00	2	\$ 40,740.00	4	\$ 195,586.00	18	\$ -	0
Humboldt Greenway **	\$ -	-	\$ -	-	\$ 114,000.00	3	\$ -	0
TOTAL FOR ALL RESOURCES	\$ 837,941.34	16	\$ 666,320.82	47	\$ 13,686,472.00	161	\$ 27,587,258.00	237

** Humboldt Greenway statistics may also be reported by Multi Family.

1822 Park
1822 Park Ave

Project Completion:

#	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

Project Close:
12/19/2007

- New Construction New Production
 Rehab Stabilization
 Preservation

AHTF (CDBG)
AHTF (CDBG)
Non Profit Admin

2011 Pillsbury / Alliance
2011 Pillsbury Ave

Project Completion:

#	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

Project Close:
10/23/2007

- New Construction New Production
 Rehab Stabilization
 Preservation

AHTF (CDBG)
AHTF (LEVY)
Non Profit Admin

Blaisdell Apts
2119 Pillsbury Ave

Project Completion:

#	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

Project Close:
5/29/2007

- New Construction New Production
 Rehab Stabilization
 Preservation

HRB

Bridge Center for Youth
2XXX Emerson Ave S

Project Completion:

#	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

Project Close:
2/21/2007

- New Construction New Production
 Rehab Stabilization
 Preservation

AHTF (CDBG)
NRP (AHRF)
ESG (2006)
ESG (2005)
TBRA
RP (East Isles Resident Assoc
Non Profit Admin
NRP (Phase 1-Lowry Hill)

Dundry House
1829 5th Ave S

Project Completion:

#	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

Project Close:
7/30/2007

- New Construction New Production
 Rehab Stabilization
 Preservation

AHTF (CDBG)
Non Profit Admin

Dundry House
1829 5th Ave S

Project Completion:

#	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

Project Close:
11/10/2005

- New Construction New Production
 Rehab Stabilization
 Preservation

Tax Exempt Loan

Eagles Flight Supportive Housing
To Be Determined

Project Completion:

#	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

Project Close:
9/18/2007

- New Construction New Production
 Rehab Stabilization
 Preservation

NRP

East Phillips Live Work
2931 Bloomington

Project Completion:

#	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

Project Close:
12/7/2007

- New Construction New Production
 Rehab Stabilization
 Preservation

Elliot Park I Stabilization
719 E 14th St

Project Completion:

#	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

Project Close:
5/21/2007

- New Construction New Production
 Rehab Stabilization
 Preservation

AHTF (CDBG)
Non Profit Admin

Emerson Townhomes 914 Emerson Ave N	Project Completion: 3/4/2008	# UNITS	<30%	<50%	<60%	<80%	MKT	HOME
<input checked="" type="checkbox"/> New Construction <input checked="" type="checkbox"/> New Production	Project Close: 4/20/2007	0BR 0	0BR 0	0	0	0	0	
<input type="checkbox"/> Rehab <input type="checkbox"/> Stabilization		1BR 0	1BR 0	0	0	0	0	
<input type="checkbox"/> Preservation		2BR 12	2BR 0	0	0	5	7	
		3BR 0	3BR 0	0	0	0	0	
		4+BR 0	4+BR 0	0	0	0	0	
		TOT 12	TOT 0	0	0	5	7	

Franklin Gateway (Phase IIB1) Wellst 1931 Portland Ave	Project Completion:	# UNITS	<30%	<50%	<60%	<80%	MKT	AHTF (SHP) AHTF (CDBG) LCDA Non Profit Admin
<input checked="" type="checkbox"/> New Construction <input checked="" type="checkbox"/> New Production	Project Close: 12/18/2007	0BR 5	0BR 4	1	0	0	0	
<input type="checkbox"/> Rehab <input type="checkbox"/> Stabilization		1BR 6	1BR 0	3	0	0	3	
<input type="checkbox"/> Preservation		2BR 25	2BR 0	10	6	0	9	
		3BR 13	3BR 0	7	6	0	0	
		4+BR 0	4+BR 0	0	0	0	0	
		TOT 49	TOT 4	21	12	0	12	

Heritage Housing 1110 Howell Dr	Project Completion:	# UNITS	<30%	<50%	<60%	<80%	MKT	Mktg/Def Spec Assessments HLLLC - 2nd Mortgages Deferred Land Sale Proceeds (Affordability Gap) 2nd Mortg Deferred Land Sale Proceeds
<input checked="" type="checkbox"/> New Construction <input checked="" type="checkbox"/> New Production	Project Close: 12/18/2003	0BR 0	0BR 0	0	0	0	0	
<input type="checkbox"/> Rehab <input type="checkbox"/> Stabilization		1BR 0	1BR 0	0	0	0	0	
<input type="checkbox"/> Preservation		2BR 171	2BR 0	0	26	26	119	
		3BR 0	3BR 0	0	0	0	0	
		4+BR 0	4+BR 0	0	0	0	0	
		TOT 171	TOT 0	0	26	26	119	

Humboldt Greenway (Phase I) 5200-59 Humboldt Ave N	Project Completion:	# UNITS	<30%	<50%	<60%	<80%	MKT	Deferred Purchase Loan
<input checked="" type="checkbox"/> New Construction <input checked="" type="checkbox"/> New Production	Project Close: 2/13/2001	0BR 0	0BR 0	0	0	0	0	
<input type="checkbox"/> Rehab <input type="checkbox"/> Stabilization		1BR 0	1BR 0	0	0	0	0	
<input type="checkbox"/> Preservation		2BR 0	2BR 0	0	0	0	0	
		3BR 28	3BR 0	0	0	6	22	
		4+BR 0	4+BR 0	0	0	0	0	
		TOT 28	TOT 0	0	0	6	22	

Humboldt Greenway (Phase VI) 50th & Humboldt Ave N	Project Completion:	# UNITS	<30%	<50%	<60%	<80%	MKT	TIF
<input checked="" type="checkbox"/> New Construction <input checked="" type="checkbox"/> New Production	Project Close: 11/9/2004	0BR 0	0BR 0	0	0	0	0	
<input type="checkbox"/> Rehab <input type="checkbox"/> Stabilization		1BR 0	1BR 0	0	0	0	0	
<input type="checkbox"/> Preservation		2BR 0	2BR 0	0	0	0	0	
		3BR 12	3BR 0	0	0	2	10	
		4+BR 0	4+BR 0	0	0	0	0	
		TOT 12	TOT 0	0	0	2	10	

Humboldt Greenway (Phase VII) 50th & Humboldt Ave N	Project Completion:	# UNITS	<30%	<50%	<60%	<80%	MKT	TIF
<input checked="" type="checkbox"/> New Construction <input type="checkbox"/> New Production	Project Close: 1/27/2005	0BR 0	0BR 0	0	0	0	0	
<input type="checkbox"/> Rehab <input type="checkbox"/> Stabilization		1BR 0	1BR 0	0	0	0	0	
<input type="checkbox"/> Preservation		2BR 0	2BR 0	0	0	0	0	
		3BR 96	3BR 0	0	0	19	77	
		4+BR 0	4+BR 0	0	0	0	0	
		TOT 96	TOT 0	0	0	19	77	

Ivy Tower 1115 2nd Ave S	Project Completion:	# UNITS	<30%	<50%	<60%	<80%	MKT	TIF
<input checked="" type="checkbox"/> New Construction <input type="checkbox"/> New Production	Project Close: 12/20/2005	0BR 11	0BR 0	11	0	0	0	
<input type="checkbox"/> Rehab <input type="checkbox"/> Stabilization		1BR 34	1BR 0	7	0	0	27	
<input type="checkbox"/> Preservation		2BR 41	2BR 0	0	0	0	41	
		3BR 0	3BR 0	0	0	0	0	
		4+BR 0	4+BR 0	0	0	0	0	
		TOT 86	TOT 0	18	0	0	68	

Kingsley Commons 4550 Humboldt Ave N	Project Completion:	# UNITS	<30%	<50%	<60%	<80%	MKT	AHTF (HOME) NRP (AHRF) Remediation Escrow Non Profit Admin
<input checked="" type="checkbox"/> New Construction <input checked="" type="checkbox"/> New Production	Project Close: 8/21/2006	0BR 0	0BR 0	0	0	0	0	
<input type="checkbox"/> Rehab <input type="checkbox"/> Stabilization		1BR 18	1BR 15	3	0	0	0	
<input type="checkbox"/> Preservation		2BR 7	2BR 6	0	0	0	1	
		3BR 0	3BR 0	0	0	0	0	
		4+BR 0	4+BR 0	0	0	0	0	
		TOT 25	TOT 21	3	0	0	1	

Little Earth (Phase IV) 2501 Cedar Ave So	Project Completion:	# UNITS	<30%	<50%	<60%	<80%	MKT	AHTF (HOME) AHTF (CDBG) NRP (AHRF) Empowerment Zone Non Profit Admin
<input type="checkbox"/> New Construction <input type="checkbox"/> New Production	Project Close: 9/12/2006	0BR 0	0BR 0	0	0	0	0	
<input checked="" type="checkbox"/> Rehab <input checked="" type="checkbox"/> Stabilization		1BR 0	1BR 0	0	0	0	0	
<input type="checkbox"/> Preservation		2BR 10	2BR 10	0	0	0	0	
		3BR 34	3BR 34	0	0	0	0	
		4+BR 8	4+BR 8	0	0	0	0	
		TOT 52	TOT 52	0	0	0	0	

Lowell Curve
1916 Willow Ave

- New Construction New Production
 Rehab Stabilization Preservation

Project Completion:
Project Close:
10/26/2005

# 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 12	3BR 0	0	0	5	7
4+BR 2	4+BR 0	0	0	2	0
TOT 14	TOT 0	0	0	7	7

AHTF (CDBG)
Livable Communities
Value Gap
Storm Water Mgmt
Non Profit Admin

LSS Park Avenue Apts
2414 Park Ave S

- New Construction New Production
 Rehab Stabilization Preservation

Project Completion:
Project Close:
11/15/2007

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

AHTF (HOME)
LIHTC - \$163,195 (2007-2)
LIHTC - \$616,805 (2007)

Marshall River Run (Ownership)
1424 Marshall St NE

- New Construction New Production
 Rehab Stabilization Preservation

Project Completion:
Project Close:
12/22/2004

# 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 11	3BR 0	0	0	0	11
4+BR 0	4+BR 0	0	0	0	0
TOT 11	TOT 0	0	0	0	11

AHTF (HOME)
LIHTC - \$217,778 (HRB-2007)

Minnehaha Apts
5359 Minnehaha Ave

- New Construction New Production
 Rehab Stabilization Preservation

Project Completion:
Project Close:
10/23/2007

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

AHTF (HOME)
TF Supplemental Pipeline (HO)
LIHTC - \$217,778 (HRB-2007)

MIWRC Supportive Housing
2300 15th Ave S

- New Construction New Production
 Rehab Stabilization Preservation

Project Completion:
Project Close:
11/16/2006

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

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	<30%	<50%	<60%	<80%	MKT
0BR 51	0BR 35	16	0	0	0
1BR 18	1BR 0	18	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 69	TOT 35	34	0	0	0

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

AHTF (CDBG)
Non Profit Admin

Pokegama North
2111 14th Ave S

- New Construction New Production
 Rehab Stabilization Preservation

Project Completion:
Project Close:
8/3/2007

# 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 0	3BR 0	0	0	0	0
4+BR 6	4+BR 0	6	0	0	0
TOT 6	TOT 0	6	0	0	0

AHTF (HOME)
AHTF
Non Profit Admin

PPL Southside Recap Project
205 W 26th St

- New Construction New Production
 Rehab Stabilization Preservation

Project Completion:
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

Debt Assumption (CDBG)
Debt Assumption
AHTF (CDBG)
Debt Assumption
Non Profit Admin

LIHTC - \$423,552 (2007)
LIHTC - \$156,640 (2006)

Presidents Row Lofts

1701 Madison St NE

Project Completion:

#	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

ERF

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
6/9/2005

Urban Village (Track 29 Phase I)

2813 Bryant

Project Completion:

#	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

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
8/31/2005

Urban Village (Track 29 Phase II)

2813 Bryant

Project Completion:

#	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

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
8/31/2006

Van Cleve Apts East

917 13th Ave SE

Project Completion:

#	UNITS
0BR	0
1BR	8
2BR	18
3BR	9
4+BR	0
TOT	35

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

TIF (pay-go)
AHTF (HOME)
Pooled TIF Bond Proceeds
LCDA
Non Profit Admin
LIHTC - \$488,828 (2006)

- New Construction New Production
 Rehab Stabilization
 Preservation

Project Close:
10/3/2007

**CLOSED / UNDER CONSTRUCTION
PRODUCTION SUMMARY**

#	UNITS
0BR	176
1BR	368
2BR	631
3BR	269
4+BR	20
TOT	1464

	<30%	<50%	<60%	<80%	MKT
0BR	92	76	8	0	0
1BR	40	100	101	18	109
2BR	46	69	70	31	415
3BR	52	30	24	36	127
4+BR	8	6	4	2	0
TOT	238	281	207	87	651

<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	\$ 275,000.00	AHTF Pipeline	NEW	YES	40	40	30
Alliance Scattered Housing	\$ 330,000.00	AHTF	REHAB	YES	28	28	16
Blue Goose Apts	\$ 199,950.00	AHTF Pipeline	REHAB	YES	38	8	0
Bridge Center	\$ 234,073.00	ESG (RD 2)	REHAB	NO	18	18	18
Creekside Commons	\$ 713,750.00	AHTF	NEW	NO	30	30	6
Creekside Commons	LIHTC	LIHTC (\$168,546)					
CRS Permanent Re-entry	\$ 305,000.00	AHTF	REHAB	YES	11	11	11
Exodus Hotel	\$ 118,407.00	ESG (RD 2)	REHAB	NO	93	93	93
Franklin Steele (Site C)	\$ 800,000.00	AHTF	NEW	YES	85	38	5
Heritage Park - BrightKEYS	\$ 360,000.00	AOHP	NEW	YES	24	12	0
Hope Block Stabilization	\$ 568,000.00	AHTF	REHAB	YES	19	18	0
Incarnation House	\$ 65,000.00	ESG (RD 2)	REHAB	YES	15	15	15
Jackson Street NE Condo	\$ 455,000.00	AOHP	NEW	NO	39	19	0
Little Earth (Phase V)	\$ 780,000.00	AHTF	REHAB	YES	40	40	40
Longfellow Station (Phase IA)	\$ 1,000,000.00	AHTF	NEW	NO	197	40	0
Lonoke Coop	\$ 455,000.00	AOHP	REHAB	YES	19	19	0
Lowry Apartments	\$ 525,000.00	AHTF	NEW	NO	30	15	6
Lowry Apartments	LIHTC	LIHTC (\$168,546)					
Nicollet Housing	\$ 1,007,584.00	AHTF	NEW	NO	42	42	42
Nokomis Senior Housing	\$ 614,000.00	AHTF	NEW	NO	77	25	0
Old 3rd Avenue Townhomes	\$ 360,000.00	AOHP	NEW	NO	8	8	0
Olson Towne Homes	\$ 375,784.00	AHTF Pipeline	REHAB	YES	92	92	92
Our Savior's Housing	\$ 150,000.00	ESG	REHAB	YES	40	40	40
Park Plaza	\$ 207,494.00	AHTF Pipeline	REHAB	YES	134	134	76
PPL Northside Recap	\$ 575,000.00	AHTF	REHAB	YES	68	68	18
Van Cleve - Habitat for Humanit	\$ 60,000.00	AOHP	NEW	NO	5	5	0
Van Cleve West	\$ 508,065.00	AHTF Pipeline	NEW	NO	50	50	12
Van Cleve West	LIHTC	LIHTC (\$808,737)					
TOTAL	\$ 11,042,107.00				1,242	908	520