



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

Date: February 25, 2014

To: Council Member Lisa Goodman, Chair, Community Development & Regulatory Services Committee

Referral to: Council Member John Quincy, Chair, Ways and Means/Budget Committee

**Subject: Green Homes North Program Round 3 Funding Awards and Land Sale Public Hearing**

**Recommendations:**

1. Approve the recommendation to award up to \$1,139,608 for development gap funding for the construction of 20 green homes on City-owned vacant lots in North Minneapolis, as submitted by seven non-profit developers (Artspace Green Homes North, LLC, City of Lakes Community Land Trust, Greater Metropolitan Housing Corporation, PPL Homes LLC, PRG, Inc., Twin Cities Habitat for Humanity, Inc. and Urban Homeworks, Inc.) and one private developer (Peyser LLC) in response to the City's Request for Proposals.
2. Authorize the appropriate City officials to enter into related agreements with the selected qualified developers, including additional Green Homes North program requirements identified by the Design Review Committee.
3. Approve the sale of the properties identified below to the developers or affiliated entities and for the prices shown, subject in each case to the following: (a) land sale closing must occur on or before 90 days from the date this Resolution is approved by the City and (b) payment of holding costs of \$300 per month, if the land sale closing does not occur on or before the closing deadline. The sale conditions may be waived or amended with approval of the Community Planning & Economic Development (CPED) Director.
4. Accept a \$250,000 grant from the Minnesota Housing Finance Agency for the Green Homes North Program and authorize appropriate City officials to execute an agreement for the grant.
5. Increase the 2014 Revenue Budget for the Community Planning & Economic Development agency Fund 01600-Other Grants-State and Local (01600-8900900-321513) by \$250,000.
6. Amend the 2014 General Appropriation Resolution by increasing the Community Planning & Economic Development agency Fund 01600-Other Grants-State and Local (01600-8900230) appropriation by \$250,000.
7. Accept a \$190,000 grant from the Family Housing Fund for the Green Homes North Program and authorize appropriate City officials to execute an agreement for the grant.
8. Increase the 2014 Revenue Budget for the Community Planning & Economic Development agency Fund 01600-Other Grants-State and Local (01600-8900900-322502) by \$190,000.
9. Amend the 2014 General Appropriation Resolution by increasing the Community Planning & Economic Development agency Fund 01600-Other Grants-State and Local (01600-8900230) appropriation by \$190,000



ADDRESS	SQUARE FEET	PARCEL	NEIGHBORHOOD	PURCHASER	SALES PRICE	DATE ACQUIRED	GHN AWARD
2014 Upton Av N	4,992	VH-531	Willard-Hay	PPL	\$5,000	10/21/2011	\$75,100
2950 Bryant Av N	5,056	TF-749	Hawthorne		\$2,500	6/18/2010	
316 30th Av N	4,400	TF- 710	Hawthorne		\$2,200	12/5/2008	
4700 Bryant Av N	5,165	VH-529	Lind-Bohanon	CLCLT	\$5,000	7/29/2010	\$94,300
4704 Bryant Av N	5,165	VH-530	Lind-Bohanon		\$5,000	7/29/2010	
3510 Colfax Av N	5,774	VH-532	McKinley	GMHC	\$3,800	12/15/2009	\$145,220
3514 Colfax Av N	5,774	VH-300	McKinley		\$3,800	2/28/2008	
2635 James Av N	5,425	TF-748	Jordan		\$2,500	6/18/2010	
3022 Morgan Av N	5,391	VH-533	Jordan	Habitat	\$2,500	3/14/2013	\$105,635
2918 Logan Av N	5,046	VH-534	Jordan		\$2,500	6/29/2010	
3522 4th St. N.	6,280	VH- 459	McKinley		\$3,800	6/14/2012	
1811 Girard Av N	3,862	VH-487	Near-North	PRG	\$1,932	5/3/2013	\$145,321
2639 James Av N	5,425	TF- 635	Jordan		\$2,500	11/21/2008	
2727 3rd St. N	6,908	VH-535	Hawthorne		\$3,454	*	
3241 Russell Av N	5,109	VH-536	Cleveland	Peyser	\$5,000	6/7/2011	\$195,750
4101 James Av N	6,710	VH-537	Webber-Camden		\$3,900	1/14/2010	
2822 Bryant Av N	5,425	VH-538	Hawthorne	UHW	\$2,500	3/8/2013	\$136,766
2901 Bryant Av N	5,056	VH-539	Hawthorne		\$2,500	3/1/2013	
2622 Plymouth Av N	4,446	VH-282	Willard-Hay	Artspace	\$4,400	6/27/2008	\$241,516
1352 Thomas Av N	5,376	VH-341	Willard-Hay		\$5,000	11/14/2008	
<b>TOTAL</b>							<b>\$1,139,608</b>

\*The City is in the process of acquiring this property from Hennepin County.

In 2014, GHN is funded by \$1.1 million in grants, consisting of:

- City of Minneapolis: \$500,000
- Minnesota Housing Community Revitalization Grant: \$250,000
- Family Housing Fund: \$190,000
- Carryover Funding From Rounds 1 and 2: \$199,608

The total development costs for these projects range between \$60,000 and \$150,000. The \$60,000 is based on the development models with some volunteer labor. The developers are leveraging the GHN award with other public, private and philanthropic sources. This results in a GHN award ranging from \$10,000 to \$121,000. The higher GHN awards are from the developers (for profits) who have minimal access to leveraged funds. The Twin Cities Community Land Bank is providing loans to GHN projects with 2%-3% interest. The GHN awards will be structured as no-interest loans that are forgivable upon sale to a qualified homebuyer.

All of the awards from the first two phases (27 projects) are currently under construction. The first home under the program sold in December of 2013. Three others are scheduled to close the first quarter of 2014, with the remaining slated to be sold or on the market by summer of 2014. This award will bring the total to 47 of the 100-home goal by 2016.

**PROPOSED DEVELOPMENT:**

All of the GHN projects are new construction of an energy efficient green home, or duplex universally designed to be multi-generational, that will be sold to an owner-occupant for fair market value. Below is a brief description of the housing development being proposed by each developer.

**Artspace**

250 3<sup>rd</sup> Ave N, Suite 400  
 Minneapolis, MN

Artspace, in partnership with Prestige Contractors, proposes to develop two single family housing units. Each has 3 Bedrooms and 2½ Baths and a total of approximately 1,700 square feet per unit. Artspace is finalizing the designs with the neighborhood group.

**CLCLT**

1930 Glenwood Ave N  
Minneapolis, MN

CLCLT proposes to develop two buildings, each with two universally designed units (one unit will have 1 Bedroom and 1 Bath and the other will have 3 Bedrooms and 1 1/2 Bathrooms) to accommodate multigenerational living. The total square footage for each building is approximately 2,300 square feet.

**GMHC**

15 S. 5<sup>th</sup> Street Suite 710  
Minneapolis MN

Two of GMHC's proposed developments are in McKinley and the other is in Jordan. Each has 3 Bedrooms and 2½ Baths and a total of 1,650 square feet per unit.

**PPL**

1035 E Franklin  
Minneapolis MN

Two of the three PPL proposals are for development in the Hawthorne Eco-Village and the other is in Willard-Hay. Two have 3 Bedrooms and 2½ Baths and a total of 1,624-1,644 square feet per unit. One has 3 Bedrooms and 2 Baths and a total of 1,400 square feet.

**PRG**

2017 E 38<sup>th</sup> Street  
Minneapolis MN

PRG proposes to develop three housing units in Jordan, Near-North and Hawthorne. Each has 3 Bedrooms and 1½ Baths and a total of 1,856 square feet per unit.

**Peyser**

3505 W 28<sup>th</sup> Street  
Minneapolis MN

Peyser proposes to build in Cleveland and Webber Camden. Each home boasts 3 Bedrooms and 2½ Baths and a total of 1,775 square feet per unit.

**Habitat**

3001 4th St SE  
Minneapolis, MN

Habitat will build two homes in Jordan and one in McKinley. Habitat is finalizing the design with the neighborhood in McKinley.

**UHW**

2015 Emerson Ave N  
Minneapolis, MN

Urban Homeworks will build two homes in the Hawthorne Eco Village. The homes are two and one-half story homes. Each home has 3 Bedrooms and 1½ Baths and a total of approximately 1460 square feet per unit. The home design does not include a basement.

**LAND DISPOSITION POLICY:**

These properties are buildable lots as defined by City policy and are being sold for development under the Green Homes North Program.

### **FINANCING\*:**

All projects are fully financed using a combination of public and private funding.

\*Subject to application and underwriting requirements.

### **OFFERING PROCEDURE:**

Public Advertisement – Request for Proposals. The sales price of these properties does reflect the full re-use value.

### **COMMENTS:**

A request for proposals was issued for GHN Program on August 2, 2013, with proposals due on August 30, 2013 for Design Phase 1 and December 10, 2013 for Design Phase 2. Each of the proposals was reviewed by the design review committee. The committee consists of an architect, a North Minneapolis neighborhood representative, the CPED Housing Director, CPED Planning staff, CPED Zoning staff, and Construction Code Services staff.

The following design review recommendations were made:

- In pursuit of the Green Communities Criteria 35 optional points, most GHN developers will be meeting criteria 8.4 Project Data Collection and Monitoring System which requires the developer to collect and monitor project performance data on energy, water, and, if possible, healthy living environments for a minimum of five years. Minnesota Green Communities suggests that *Wegowise* be used to monitor project performance.
- All developers are strongly encouraged to work with a third party for energy rating (required for certification).
- Vinyl siding is not allowed.
- Flooring other than carpeting is ideal, low VOC flooring that meets the Green Criteria.
- Homes will be made solar ready by running a conduit to the roof and considering south facing orientation of the roof.
- Design variation and building articulation is highly encouraged. Increase quality of materials on the façade where building articulation is limited.
- All projects should pay careful attention to meeting code requirements for windows of 15% of wall space on each floor facing the street and 5% wall space on each floor not facing the street.
- Continue to push the envelope with building insulation. Most projects could do much better. Consider exterior rigid insulation outside of the studs to remove thermal bridge.
- Consider creating space for a mudroom or shoe removal at back entry.
- Review the views from the kitchen windows to the outdoors. Maximize the yard. Consider layout of garage and path to house to not break up the yard with a sidewalk. Where possible, move the homes forward on the lots to provide more backyard space.
- Enhance landscaping and explore storm water management and low maintenance landscaping. Landscaping could be stronger. Consider drainage, perhaps permeable pavers. Mature vegetation at the front of the home is encouraged.
- Landscaping and rain gardens are encouraged.

The developers are making final amendments to their plans in keeping with neighborhood and design committee recommendations as described above. The final plan for each home will be further reviewed by CPED zoning and construction management staff.

Some of the properties being sold were purchased under the Neighborhood Stabilization Program 1, 2 and 3. In accordance with HUD guidance "change in use" requirements apply to all properties acquired or improved in the NSP program. Under "change in use" rules, a property must continue to meet a national objective until 5 years after grant closeout. If a national objective is no longer going to be met, the City can, after consulting affected citizens, repay the current Fair Market Value (FMV) of the property and the new use does not need to meet a national objective. The requirement states that the City's NSP program must be reimbursed the current FMV."

The properties were included in a Request for Proposals that was available to the public on the City's Web site. The public hearing for the sale of these properties is advertised and the hearing is open for comment from the public. These actions meet HUD's requirements for a "Change in Use" and the NSP requirements are removed from the property when the program is reimbursed the Fair Market Value of the properties. Therefore, the City is not required to place any NSP restrictions on the sale of these properties.

**Authorizing sale of land Green Homes North Program**  
**Disposition Parcels VH-531, TF-749 and TF-710.**

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcels VH-531, TF-749 and TF-710, in the Willard-Hay and Hawthorne neighborhoods, from PPL Homes LLC or an affiliated entity, hereinafter known as the Redeveloper, the Parcels VH-531, TF-749 and TF-710 being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-531; 2014 Upton Avenue North

Lot 27, Block 4, Upland Addition to Minneapolis

TF-749; 2950 Bryant Avenue North

Lot 28, Block 2, Harmony Terrace

TF-710; 316 30th Avenue North

The East 40 feet of Lots 8 and 9, Block 11, Morrison's Addition to North Minneapolis

Whereas, the Redeveloper has offered to pay the sum of \$5,000 for Parcel VH-531; \$2,500 for Parcel TF-749 and \$2,200 for Parcel TF-710 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcel; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 14, 2014, a public hearing on the proposed sale was duly held on February 25, 2014, at the regularly scheduled Community Development Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Green Homes North Program plan, as amended, is hereby estimated to be the sum of \$5,000 for Parcel VH-531; \$2,500 for Parcel TF-749 and \$2,200 for Parcel TF-710.

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land and further subject to the following conditions; 1) land sale closing must occur on or before 90 days from the date this Resolution is approved by the City and 2) payment of holding costs of \$300.00 per month if the land sale closing does not occur on or before the closing deadline.

Be It Further Resolved that the sale conditions described above may be waived or amended with the approval of the CPED Director.

Be It Further Resolved that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

**Authorizing sale of land Green Homes North Program**  
**Disposition Parcels VH-529 and VH-530.**

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcels VH-529 and VH-530, in the Lind-Bohanon neighborhood, from City of Lakes Community Land Trust or an affiliated entity, hereinafter known as the Redeveloper, the Parcels VH-529 and VH-530, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-529; 4700 Bryant Avenue North

Lot 16, Block 4, Camden Homes, Minneapolis, Minnesota

VH-530; 4704 Bryant Avenue North

Lot 17, Block 4, Camden Homes, Minneapolis, Minnesota

Whereas, the Redeveloper has offered to pay the sum of \$5,000, for Parcel VH-529 and \$5,000 for Parcel VH-530 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcels; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 14, 2014, a public hearing on the proposed sale was duly held on February 25, 2014, at the regularly scheduled Community Development Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Green Homes North Program plan, as amended, is hereby estimated to be the sum of \$5,000 for Parcel VH-529 and \$5,000 for Parcel VH-530.

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land and further subject to the following conditions; 1) land sale closing must occur on or before 90 days from the date this Resolution is approved by the City and 2) payment of holding costs of \$300.00 per month if the land sale closing does not occur on or before the closing deadline.

Be It Further Resolved that the sale conditions described above may be waived or amended with the approval of the CPED Director.

Be It Further Resolved that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

**Authorizing sale of land Green Homes North Program**  
**Disposition Parcels VH-532, VH-300 and TF-748.**

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcels VH-532, VH-300 and TF-748 in the McKinley and Jordan neighborhoods, from Greater Metropolitan Housing Corporation or an affiliated entity, hereinafter known as the Redeveloper, the Parcels VH-532, VH-300 and TF-748, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-532; 3510 Colfax Avenue North

Lot 16, Block 1, AY Davidson's Addition to Minneapolis, Hennepin County, Minnesota

VH-300; 3514 Colfax Avenue North

Lot 17, Block 1, AY Davidson's Addition to Minneapolis, Hennepin County, Minnesota

TF-748; 2635 James Avenue North

Lot 6, Hardy's Addition to Minneapolis

Whereas, the Redeveloper has offered to pay the sum of \$3,800, for Parcel VH-532; \$3,800 for Parcel VH-300 and \$2,500 for Parcel TF-748 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcels; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 14, 2014, a public hearing on the proposed sale was duly held on February 25, 2014, at the regularly scheduled Community Development Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Green Homes North Program plan, as amended, is hereby estimated to be the sum of \$3,800 for Parcel VH-532; \$3,800 for Parcel VH-300 and \$2,500.

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land and further subject to the following conditions; 1) land sale closing must occur on or before 90 days from the date this Resolution is approved by the City and 2) payment of holding costs of \$300.00 per month if the land sale closing does not occur on or before the closing deadline.

Be It Further Resolved that the sale conditions described above may be waived or amended with the approval of the CPED Director.

Be It Further Resolved that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

**Authorizing sale of land Green Homes North Program**  
**Disposition Parcels VH-533, VH-534 and VH-459.**

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcels VH-533, VH-534 and VH-459 in the Jordan and McKinley neighborhoods, from Twin Cities Habitat for Humanity, Inc. or an affiliated entity, hereinafter known as the Redeveloper, the Parcels VH-533, VH-534 and VH-459, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-533; 3022 Morgan Avenue North

Lot 20, Hamisch's Addition to Minneapolis, Hennepin County, Minnesota

VH-534; 2918 Logan Avenue North

Lot 20, Block 3, Lauderdale's Subdivision of Lots I, J, K and L. Babbitt's Outlots

VH-459; 3522 4<sup>th</sup> Street North

Lot 21, Block 3, Nichols-Frissell Co.'s Stewart Heights Addition to Minneapolis

Whereas, the Redeveloper has offered to pay the sum of \$2,500, for Parcel VH-533; \$2,500 for Parcel VH-534 and \$3,800 for Parcel VH-459 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcels; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 14, 2014, a public hearing on the proposed sale was duly held on February 25, 2014, at the regularly scheduled Community Development Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Green Homes North Program plan, as amended, is hereby estimated to be the sum of \$2,500, for Parcel VH-533; \$2,500 for Parcel VH-534 and \$3,800 for Parcel VH-459.

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land and further subject to the following conditions; 1) land sale closing must occur on or before 90 days from the date this Resolution is approved by the City and 2) payment of holding costs of \$300.00 per month if the land sale closing does not occur on or before the closing deadline.

Be It Further Resolved that the sale conditions described above may be waived or amended with the approval of the CPED Director.

Be It Further Resolved that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

**Authorizing sale of land Green Homes North Program**  
**Disposition Parcels VH-487, TF-635 and VH-535.**

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcels VH-487, TF-635 and VH-535 in the Near-North, Jordan and Hawthorne neighborhoods, from PRG, Inc. or an affiliated entity, hereinafter known as the Redeveloper, the Parcels VH-487, TF-635 and VH-535, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-487; 1811 Girard Avenue North

Lot 16, Block 1, Ball's Addition to Minneapolis, Hennepin County, Minnesota

TF-635; 2639 James Avenue North

Lot 5, Hardy's Addition to Minneapolis

VH-535; 2727 3<sup>rd</sup> Street North

Lot 16, Block 3, Holway and Taylor's Addition to Minneapolis

Whereas, the Redeveloper has offered to pay the sum of \$1,932 for Parcel VH-487; \$2,500 for Parcel TF-635 and \$3,454 for Parcel VH-535 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcel; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 14, 2014, a public hearing on the proposed sale was duly held on February 25, 2014, at the regularly scheduled Community Development Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Green Homes North Program plan, as amended, is hereby estimated to be the sum of \$1,932 for Parcel VH-487; \$2,500 for Parcel TF-635 and \$3,454 for Parcel VH-535.

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land and further subject to the following conditions; 1) land sale closing must occur on or before 90 days from the date this Resolution is approved by the City and 2) payment of holding costs of \$300.00 per month if the land sale closing does not occur on or before the closing deadline.

Be It Further Resolved that the sale conditions described above may be waived or amended with the approval of the CPED Director.

Be It Further Resolved that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

**Authorizing sale of land Green Homes North Program**  
**Disposition Parcels VH-536 and VH-537.**

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcels VH-536 and VH-537, in the Cleveland and Webber-Camden neighborhoods, from Peyser LLC or an affiliated entity, hereinafter known as the Redeveloper, the Parcels VH-536 and VH-537, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-536; 3241 Russell Avenue North

Lot 5, Block 1, Nichols-Frissell Co.'s Bungalow Grove Addition to Minneapolis

VH-537; 4101 James Avenue North

Lot 10, Block 3, "Northome" an Addition to the City of Minneapolis

Whereas, the Redeveloper has offered to pay the sum of \$5,000, for Parcel VH-536 and \$3,900 for Parcel VH-537 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcels; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 14, 2014, a public hearing on the proposed sale was duly held on February 25, 2014, at the regularly scheduled Community Development Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Green Homes North Program plan, as amended, is hereby estimated to be the sum of \$5,000 for Parcel VH-536 and \$3,900 for Parcel VH-537.

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land and further subject to the following conditions; 1) land sale closing must occur on or before 90 days from the date this Resolution is approved by the City and 2) payment of holding costs of \$300.00 per month if the land sale closing does not occur on or before the closing deadline.

Be It Further Resolved that the sale conditions described above may be waived or amended with the approval of the CPED Director.

Be It Further Resolved that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

**Authorizing sale of land Green Homes North Program**  
**Disposition Parcels VH-538 and VH-539.**

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcels VH-538 and VH-539, in the Hawthorne neighborhood, from Urban Homeworks, Inc. or an affiliated entity, hereinafter known as the Redeveloper, the Parcels VH-538 and VH-539, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-538; 2822 Bryant Avenue North

Lot 13, Block 8, Fairmount Park Addition to Minneapolis

VH-539; 2901 Bryant Avenue North

Lot 15, Block 3, Harmony Terrace

Whereas, the Redeveloper has offered to pay the sum of \$2,500, for Parcel VH-538 and \$2,500 for Parcel VH-539 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcels; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 14, 2014, a public hearing on the proposed sale was duly held on February 25, 2014, at the regularly scheduled Community Development Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Green Homes North Program plan, as amended, is hereby estimated to be the sum of \$2,500 for Parcel VH-538 and \$2,500 for Parcel VH-539.

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land and further subject to the following conditions; 1) land sale closing must occur on or before 90 days from the date this Resolution is approved by the City and 2) payment of holding costs of \$300.00 per month if the land sale closing does not occur on or before the closing deadline.

Be It Further Resolved that the sale conditions described above may be waived or amended with the approval of the CPED Director.

Be It Further Resolved that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

**Authorizing sale of land Green Homes North Program**  
**Disposition Parcels VH-282 and VH-341.**

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcels VH-282 and VH-341, in the Willard-Hay neighborhood, from Artspace Green Homes North, LLC or an affiliated entity, hereinafter known as the Redeveloper, the Parcels VH-282 and VH-341, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-282; 2622 Plymouth Avenue North

Lot 17, Block 3, W.H. Lauderdale's Addition to Minneapolis

VH-341; 1352 Thomas Avenue North

Lot 29, Block 4, W.H. Lauderdale's Addition to Minneapolis

Whereas, the Redeveloper has offered to pay the sum of \$4,400, for Parcel VH-282 and \$5,000 for Parcel VH-341 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcels; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 14, 2014, a public hearing on the proposed sale was duly held on February 25, 2014, at the regularly scheduled Community Development Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Green Homes North Program plan, as amended, is hereby estimated to be the sum of \$4,400 for Parcel VH-282 and \$5,000 for Parcel VH-341.

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land and further subject to the following conditions; 1) land sale closing must occur on or before 90 days from the date this Resolution is approved by the City and 2) payment of holding costs of \$300.00 per month if the land sale closing does not occur on or before the closing deadline.

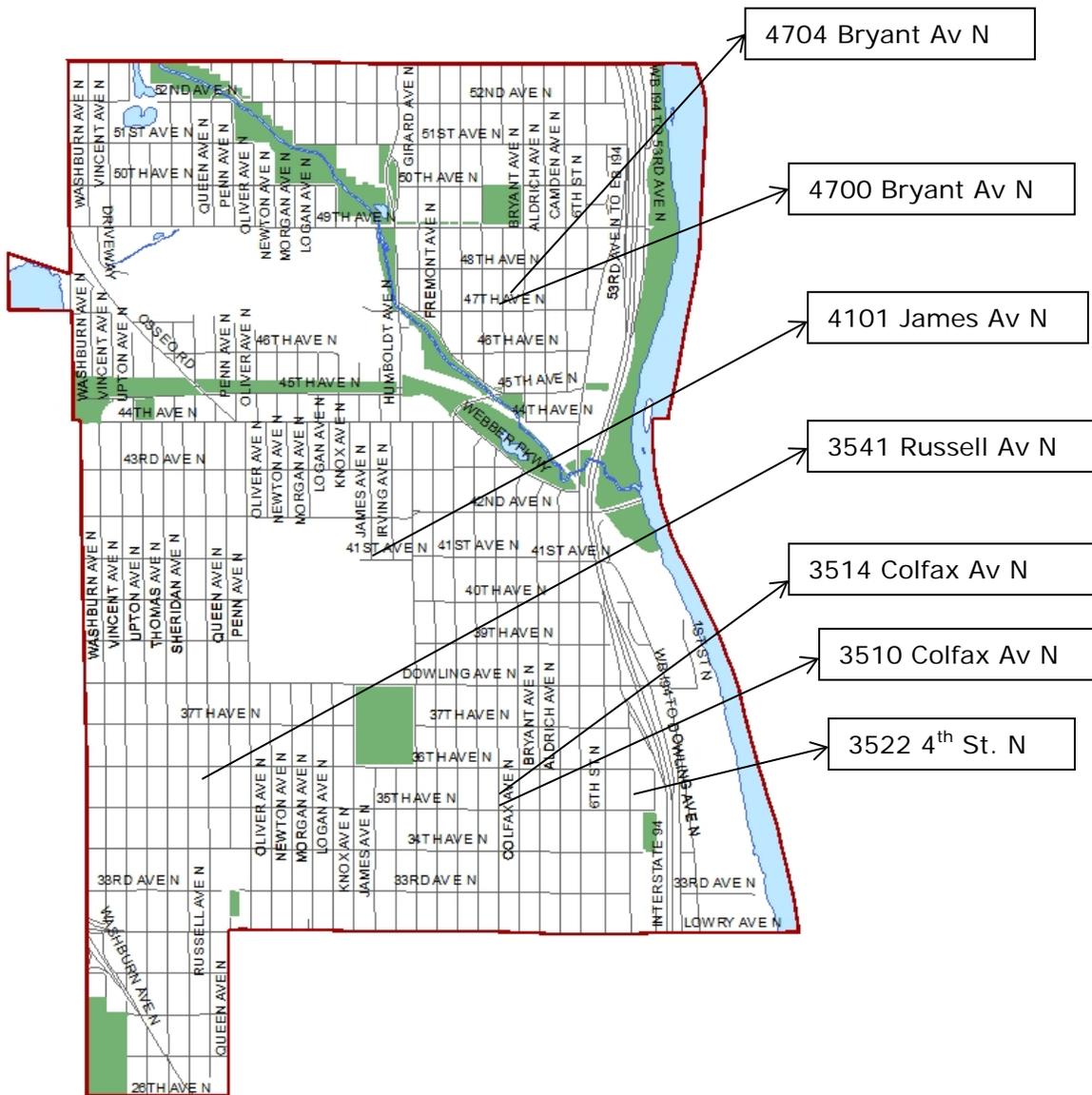
Be It Further Resolved that the sale conditions described above may be waived or amended with the approval of the CPED Director.

Be It Further Resolved that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.



# Ward 4



# Ward 5

2950 Bryant Av N

2901 Bryant Av N

3022 Morgan Av N

2918 Logan Av N

2014 Upton Av N

2822 Bryant Av N

316 30<sup>th</sup> Av N

2727 3<sup>rd</sup> St N

2639 James Av N

2635 James Av N

1811 Girard Av N

1352 Thomas Av N

2622 Plymouth Av N



**TOTAL ACQUISITION COSTS INCURRED BY CPED ATTRIBUTABLE TO THE FOLLOWING PROPERTY:**

Date: February 25, 2014  
 Subject: Land Sale – Public Hearing  
 Green Homes North Program Round 3

Address: 2014 Upton Ave. N.  
 2950 Bryant Ave. N.  
 316 30th Ave. N.

Purchaser: PPL Homes LLC (PPL)

	A	B	C	D	E	F	G
Address	Purchase Price	Acquisition/ Demolition/ Other Costs	Total CPED Cost to Assemble	Re-Use Value Opinion	Sale Price	CPED Cost Write-Off or Sale Proceeds (if > 0)	Re-Use Value Write Down
			(A+B)			(E-C)	(E-D)
2014 Upton Av N	\$100	\$911	\$1,011	\$5,000	\$5,000	\$3,989	\$0
2950 Bryant Av N	\$1	\$1,760	\$1,761	\$2,500	\$2,500	\$739	\$0
316 30th Av N	\$1	\$925	\$926	\$2,200	\$2,200	\$1,274	\$0
<b>Total</b>	<b>\$102</b>	<b>\$3,596</b>	<b>\$3,698</b>	<b>\$9,700</b>	<b>\$9,700</b>	<b>\$6,002</b>	<b>\$0</b>

Write-Down  
 Reason: N/A

Developer History with CPED:

The City has successfully worked in partnership with PPL related to development of affordable ownership housing for many years. PPL successfully rehabilitated and built new homes in Minneapolis neighborhoods heavily impacted by the foreclosure crisis and made these homes available to home owners under the Neighborhood Stabilization Program. PPL is in the process of completing six homes in the Hawthorne Eco Village as part of Green Homes North Rounds 1 and 2.

Developer Information:

Limited Liability Company of the State of Minnesota

**TOTAL ACQUISITION COSTS INCURRED BY CPED ATTRIBUTABLE TO THE FOLLOWING PROPERTY:**

Date: February 25, 2014  
 Subject: Land Sale – Public Hearing  
 Green Homes North Program Round 3

Address: 4700 Bryant Ave. N.  
 4704 Bryant Ave. N.

Purchaser: City of Lakes Community Land Trust (CLCLT)

	A	B	C	D	E	F	G
Address	Purchase Price	Acquisition/ Demolition/ Other Costs	Total CPED Cost to Assemble (A+B)	Re-Use Value Opinion	Sale Price	CPED Cost Write-Off or Sale Proceeds (if > 0) (E-C)	Re-Use Value Write Down (E-D)
4700 Byant Av N	\$51,500	\$14,877	\$66,377	\$5,000	\$5,000	(\$61,377)	\$0
4704 Bryant Av N	\$51,500	\$14,877	\$66,377	\$5,000	\$5,000	(\$61,377)	\$0
<b>Total</b>	<b>\$103,000</b>	<b>\$29,754</b>	<b>\$132,754</b>	<b>\$10,000</b>	<b>\$10,000</b>	<b>(\$122,754)</b>	<b>\$0</b>

Write-Down  
 Reason: N/A

Developer History with CPED:

The City has successfully worked in partnership with CLCLT related to development of affordable ownership housing for many years. CLCLT successfully rehabilitated many homes in Minneapolis neighborhoods heavily impacted by the foreclosure crisis and made these homes available to home owners under the Neighborhood Stabilization Program and the City's Home Ownership Works Program. This is the first year that CLCLT is participating in Green Homes North.

Developer Information:

Nonprofit Corporation of the State of Minnesota

**TOTAL ACQUISITION COSTS INCURRED BY CPED ATTRIBUTABLE TO THE FOLLOWING PROPERTY:**

Date: February 25, 2014  
 Subject: Land Sale – Public Hearing  
 Green Homes North Program Round 3

Address: 3510 Colfax Ave. N.  
 3514 Colfax Ave. N.  
 2635 James Ave. N.

Purchaser: Greater Metropolitan Housing Corporation (GMHC)

	A	B	C	D	E	F	G
Address	Purchase Price	Acquisition/ Demolition/ Other Costs	Total CPED Cost to Assemble	Re-Use Value Opinion	Sale Price	CPED Cost Write-Off or Sale Proceeds (if > 0)	Re-Use Value Write Down
			(A+B)			(E-C)	(E-D)
3510 Colfax Av N	\$24,750	\$2,284	\$27,034	\$3,800	\$3,800	(\$23,234)	\$0
3514 Colfax Av N	\$32,000	\$10,647	\$42,647	\$3,800	\$3,800	(\$38,847)	\$0
2635 James Av N	\$1	\$2,939	\$2,940	\$2,500	\$2,500	(\$440)	\$0
<b>Total</b>	<b>\$56,751</b>	<b>\$15,869</b>	<b>\$72,620</b>	<b>\$10,100</b>	<b>\$10,100</b>	<b>(\$62,520)</b>	<b>\$0</b>

Write-Down  
 Reason: N/A

Developer History with CPED:

The City has successfully worked in partnership with GMHC related to development of affordable ownership housing for many years. GMHC successfully rehabilitated many homes in Minneapolis neighborhoods heavily impacted by the foreclosure crisis and made these homes available to home owners under the Neighborhood Stabilization Program and the Strategic Acquisition Fund. GMHC is in the process of completing two universally designed accessible homes in the Shingle Creek neighborhood and four homes on lots that were vacant as a result of the May 2011 North Minneapolis tornado as part of Green Homes North Rounds 1 and 2.

Developer Information:

Nonprofit Corporation of the State of Minnesota

**TOTAL ACQUISITION COSTS INCURRED BY CPED ATTRIBUTABLE TO THE FOLLOWING PROPERTY:**

Date: February 25, 2014  
 Subject: Land Sale – Public Hearing  
 Green Homes North Program Round 3

Address: 3022 Morgan Ave. N.  
 2918 Logan Ave. N.  
 3522 4th St. N.

Purchaser: Twin Cities Habitat for Humanity, Inc. (Habitat)

	A	B	C	D	E	F	G
Address	Purchase Price	Acquisition/ Demolition/ Other Costs	Total CPED Cost to Assemble	Re-Use Value Opinion	Sale Price	CPED Cost Write-Off or Sale Proceeds (if > 0)	Re-Use Value Write Down
			(A+B)			(E-C)	(E-D)
3022 Morgan Av N	\$0	\$21,457	\$21,457	\$2,500	\$2,500	(\$18,957)	\$0
2918 Logan Av N	\$27,700	\$21,984	\$49,684	\$2,500	\$2,500	(\$47,184)	\$0
3522 4th St N	\$1	\$18,096	\$18,097	\$3,800	\$3,800	(\$14,297)	\$0
<b>Total</b>	<b>\$27,701</b>	<b>\$61,537</b>	<b>\$89,238</b>	<b>\$8,800</b>	<b>\$8,800</b>	<b>(\$80,438)</b>	<b>\$0</b>

Write-Down  
 Reason: N/A

Developer History with CPED:  
 The City has successfully worked in partnership with Habitat related to development of affordable ownership housing for many years. Habitat successfully rehabilitated and built new homes in Minneapolis neighborhoods heavily impacted by the foreclosure crisis and made these homes available to home owners under the Neighborhood Stabilization Program. Habitat has recently completed two homes, including a net-zero home in the Hawthorne Eco Village as part of Green Homes North Round 1.

Developer Information:  
 Nonprofit Corporation of the State of Minnesota

**TOTAL ACQUISITION COSTS INCURRED BY CPED ATTRIBUTABLE TO THE FOLLOWING PROPERTY:**

Date: February 25, 2014  
 Subject: Land Sale – Public Hearing  
 Green Homes North Program Round 3

Address: 1811 Girard Ave. N.  
 2639 James Ave. N.  
 2727 3rd St. N

Purchaser: PRG, Inc. (PRG)

	A	B	C	D	E	F	G
Address	Purchase Price	Acquisition/ Demolition/ Other Costs	Total CPED Cost to Assemble (A+B)	Re-Use Value Opinion	Sale Price	CPED Cost Write-Off or Sale Proceeds (if > 0) (E-C)	Re-Use Value Write Down (E-D)
1811 Girard Av N	\$25,000	\$14,169	\$39,169	\$1,932	\$1,932	(\$37,237)	\$0
2639 James Av N	\$1	\$1,603	\$1,604	\$2,500	\$2,500	\$896	\$0
2727 3rd St N*	\$0	\$721	\$721	\$3,454	\$3,454	\$2,733	\$0
<b>Total</b>	<b>\$25,001</b>	<b>\$16,493</b>	<b>\$41,494</b>	<b>\$7,886</b>	<b>\$7,886</b>	<b>(\$33,608)</b>	<b>\$0</b>

\* The subject property, tax-forfeited parcel is being acquired from Hennepin County.

Write-Down  
 Reason: N/A

Developer History with CPED:  
 PRG successfully rehabilitated many homes in Minneapolis neighborhoods heavily impacted by the foreclosure crisis and made these homes available to home owners under the Neighborhood Stabilization Program. PRG is in the process of completing six homes, 3 each in the Jordan and Harrison neighborhoods as part of Green Homes North Rounds 1 and 2.

Developer Information:  
 Nonprofit Corporation of the State of Minnesota

**TOTAL ACQUISITION COSTS INCURRED BY CPED ATTRIBUTABLE TO THE FOLLOWING PROPERTY:**

Date: February 25, 2014  
 Subject: Land Sale – Public Hearing  
 Green Homes North Program Round 3

Address: 3241 Russell Ave. N.  
 4101 James Ave. N.

Purchaser: Peyser LLC (Peyser)

	A	B	C	D	E	F	G
Address	Purchase Price	Acquisition/ Demolition/ Other Costs	Total CPED Cost to Assemble (A+B)	Re-Use Value Opinion	Sale Price	CPED Cost Write-Off or Sale Proceeds (if > 0) (E-C)	Re-Use Value Write Down (E-D)
3241 Russell Av N	\$14,000	\$18,568	\$32,568	\$5,000	\$5,000	(\$27,568)	\$0
4101 James Av N	\$19,000	\$21,509	\$40,509	\$3,900	\$3,900	(\$36,609)	\$0
<b>Total</b>	<b>\$33,000</b>	<b>\$40,077</b>	<b>\$73,077</b>	<b>\$8,900</b>	<b>\$8,900</b>	<b>(\$64,177)</b>	<b>\$0</b>

Write-Down  
 Reason: N/A

Developer History with CPED:  
 Peyser participated in Green Homes North Round 2 and was the first developer to complete and sell homes as part of the Green Homes North Program. The developer previously provided free architectural design services to North Minneapolis homes damaged by the May 2011 tornado as a founder of the "Rebuilding It Right" program.

Developer Information:  
 Limited Liability Company of the State of Minnesota

**TOTAL ACQUISITION COSTS INCURRED BY CPED ATTRIBUTABLE TO THE FOLLOWING PROPERTY:**

Date: February 25, 2014  
 Subject: Land Sale – Public Hearing  
 Green Homes North Program Round 3

Address: 2822 Bryant Ave. N.  
 2901 Bryant Ave. N.

Purchaser: Urban Homeworks, Inc. (UHW)

	A	B	C	D	E	F	G
Address	Purchase Price	Acquisition/ Demolition/ Other Costs	Total CPED Cost to Assemble	Re-Use Value Opinion	Sale Price	CPED Cost Write-Off or Sale Proceeds (if > 0)	Re-Use Value Write Down
			(A+B)			(E-C)	(E-D)
2822 Bryant Av N	\$1	\$1,554	\$1,555	\$2,500	\$2,500	\$945	\$0
2901 Bryant Av N	\$1	\$1,737	\$1,738	\$2,500	\$2,500	\$762	\$0
<b>Total</b>	<b>\$2</b>	<b>\$3,291</b>	<b>\$3,293</b>	<b>\$5,000</b>	<b>\$5,000</b>	<b>\$1,707</b>	<b>\$0</b>

Write-Down  
 Reason: N/A

Developer History with CPED:  
 The City has successfully worked in partnership with UHW related to development of affordable ownership housing for many years. UHW successfully rehabilitated many homes in Minneapolis neighborhoods heavily impacted by the foreclosure crisis and made these homes available to home owners under the Neighborhood Stabilization Program. This is the first year that UHW is participating in Green Homes North.

Developer Information:  
 Nonprofit Corporation of the State of Minnesota

**TOTAL ACQUISITION COSTS INCURRED BY CPED ATTRIBUTABLE TO THE FOLLOWING PROPERTY:**

Date: February 25, 2014  
 Subject: Land Sale – Public Hearing  
 Green Homes North Program Round 3

Address: 2622 Plymouth Ave. N.  
 1352 Thomas Ave. N.

Purchaser: Artspace Green Homes North, LLC (Artspace)

	A	B	C	D	E	F	G
Address	Purchase Price	Acquisition/ Demolition/ Other Costs	Total CPED Cost to Assemble (A+B)	Re-Use Value Opinion	Sale Price	CPED Cost Write-Off or Sale Proceeds (if > 0) (E-C)	Re-Use Value Write Down (E-D)
2622 Plymouth Av N	\$30,000	\$18,763	\$48,763	\$4,400	\$4,400	(\$44,363)	\$0
1352 Thomas Av N	\$6,500	\$18,264	\$24,764	\$5,000	\$5,000	(\$19,764)	\$0
<b>Total</b>	<b>\$36,500</b>	<b>\$37,026</b>	<b>\$73,526</b>	<b>\$9,400</b>	<b>\$9,400</b>	<b>(\$64,126)</b>	<b>\$0</b>

Write-Down  
 Reason: N/A

Developer History with CPED:

The City has successfully worked in partnership with Artspace related to development of affordable multifamily rental for many years. Artspace is currently developing four homes that may be used for artist work/live space on Plymouth Avenue North near Homewood Artist Studios, under Green Homes North Round 2. In Round 3, Artspace is partnering with Prestige Contractors to develop these homes.

Developer Information:

Limited Liability Company of the State of Minnesota