



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

Date: April 15, 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. Rescind the March 7, 2014 City Council's approval related to the Green Homes North program as the conditions of the approval were not met.
2. Approve the recommendation to award up to \$949,608 for development gap funding for the construction of 18 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.
3. 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.
4. 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.
5. 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.
6. 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.
7. 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.

Previous Directives: On July 20, 2012, the City Council approved the Green Homes North Program. On October 19, 2012, the City Council approved Green Homes North Round 1. On June 28, 2013, the City Council approved Green Homes North Round 2. All properties were acquired on the dates shown below. On March 7, 2014, the City Council approved 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, subject to the condition that all of the funders listed in the report provide the contributions anticipated.

Prepared by: Cherie Shoquist, Principal Project Coordinator, Phone 612-673-5078

Approved by: Charles T. Lutz, Deputy CPED Director _____

Thomas A. Streitz, Director Housing Policy & Development _____

Language Reviewed by: Jeffrey Streder, Development Finance _____

Presenter in Committee: Cherie Shoquist, Principal Project Coordinator

Financial Impact

- Action requires an appropriation increase to the Operating Budget
Dept Name: Community Planning & Economic Development – 8900230
Fund Name: 01600 - Other Grants-State and Local
Amount: \$250,000
- Action provides increased revenue for appropriation increase
Dept Name: Community Planning & Economic Development – 8900900
Fund Name: 01600 - Other Grants-State and Local
Amount: \$250,000
- Elimination of future property management costs estimated at \$3,600 per year per property.
- Proposed Total CPED Land Assembly Costs Write-off: \$ 417,163
- Proposed Sales Price Write-down from Re-Use Value Appraisal: \$ 0

Community Impact

- Neighborhood Notification: All affected North Minneapolis neighborhoods were notified of the proposals.
- City Goals: A SAFE PLACE TO CALL HOME People and businesses thrive in a safe and secure city.
- Comprehensive Plan: On August 12, 2013 and February 19, 2014, the Planning Commission approved the sale of these parcels as being consistent with the Comprehensive Plan.
- Zoning Code: Will comply.
- Living Wage/Business Subsidy Agreement Yes____ No x
- Job Linkage Yes____ No x
- Other: The CPED-Planning staff have completed a land sale review of these parcels and deemed them buildable lots.

Supporting Information

On March 7, the City Council approved 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, subject to condition that all of the funders listed in the report provide the contributions anticipated. One of the funders, Family Housing Fund, has advised staff that they are unable to provide the \$190,000 in funding to the project in a timeframe that will allow these projects to commence in the spring of 2014, though there is a continued commitment to the program. Considering the Council's previous conditional approval, staff has consulted with the developers and has elected to reduce the award from 20 to 18 homes. Two of the developers (Urban Homeworks and Artspace) have agreed to reduce their projects by one each, with the understanding that should the additional funds materialize later in the year, they would be recommended for funding of the two projects in a subsequent land sale report to the City Council.

The Green Homes North (GHN) Program will provide home buyers with newly constructed energy efficient and sustainable, green homes on city-owned vacant lots in North Minneapolis to strengthen the sustainability of our communities. GHN incorporates: quality green design standards; green, energy efficiency, and sustainability standards; job creation and workforce development; sourcing of local green products; and marketing to meet homebuyer expectations. Homes will be constructed to the Minnesota Green Communities Standards as developed by the State of Minnesota or certified as LEED for Homes. It is anticipated that the number of proposals received and awarded each year will increase to achieve our goal of 100 new GHN in North Minneapolis in five years.

Proposals were received from eight developers: Artspace Green Homes North, LLC (Artspace), City of Lakes Community Land Trust (CLCLT), Greater Metropolitan Housing Corporation (GMHC), PPL Homes LLC (PPL), PRG, Inc. (PRG), Peyser LLC (Peyser), Twin Cities Habitat for Humanity, Inc. (Habitat) and Urban Homeworks, Inc. (UHW). The developers proposed to construct 20 new homes (Artspace-2, GMHC-3,

PPL-3, PRG-3, Peyser-2, Habitat-3, CLCLT-2 and UHW-2), in accordance with the GHN program guidelines. CLCLT's proposal is designed with two units to support multi-generational housing.

Staff recommends the following 18 projects be approved for sale and development funding under the GHN program as identified in the table below:

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	\$67,824
2622 Plymouth Av N	4,446	VH-282	Willard-Hay	Artspace	\$4,400	6/27/2008	\$120,458
TOTAL							\$949,608

*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
 - Carryover Funding From Rounds 1 and 2: \$199,608
- Total: \$949,608

*In addition to the \$500,000 in development gap assistance, the City of Minneapolis is writing off \$417,163, associated with the cost to assemble these sites.

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 for profit developers 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 closed 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 45 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 3rd Ave N, Suite 400
Minneapolis, MN

Artspace, in partnership with Prestige Contractors, proposed to develop two single family housing units. Due to the reduction in financing the City negotiated with Artspace to construct one unit and Prestige Contractors will be the lead partner in the development. Prestige is the general contractor on all of the previous Artspace's GHN homes development. It is anticipated that in future GHN funding rounds, Prestige will respond as a private developer. The home has 3-Bedrooms and 2½ Baths and a total of approximately 1,700 square feet. Prestige is finalizing the designs with the neighborhood group, per the neighborhood's request they do not want the modern Artspace design on this lot.

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 1½ Bathrooms) to accommodate multigenerational living. The total square footage for each building is approximately 2,300 square feet.

GMHC

15 S. 5th Street Suite 710
Minneapolis MN

Two of GMHC's proposed units are located in the McKinley Neighborhood and the other is in the Jordan Neighborhood. 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 the Willard-Hay Neighborhood. 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 38th Street
Minneapolis MN

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

Peyser

3505 W 28th 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 the Jordan Neighborhood and one in the McKinley Neighborhood. Habitat is finalizing the design with the neighborhood in McKinley.

UHW

2015 Emerson Ave N
Minneapolis, MN

Urban Homeworks proposed to develop two single family homes in the Hawthorne Eco Village. Due to the reduction in financing the City negotiated with Urban Homeworks to construct one. The home is a one and one-half story home. The home has 3-Bedrooms and 2½ Baths and a total of approximately 1,830 square feet.

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 reuse 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 April 4, 2014, a public hearing on the proposed sale was duly held on April 15, 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; and

Whereas, the City on March 7, 2014, by its Resolution No. 2014R-072, authorized the sale of Parcel VH-531, Parcel TF-749 and Parcel TF-710 to PPL Homes LLC or an affiliated entity; and

Whereas, the sale contemplated in Resolution No. 2014R-072 was subject to the condition that all of the funders listed in the Council report provided the specified contributions, which condition has not been met;

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

That the action taken by the City in its Resolution No. 2014R-072 authorizing the sale of Parcel VH-531, Parcel TF-749 and Parcel TF-710 to PPL Homes LLC or an affiliated entity be rescinded; and

Be It Further Resolved 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 April 4, 2014, a public hearing on the proposed sale was duly held on April 15, 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; and

Whereas, the City on March 7, 2014, by its Resolution No. 2014R-073, authorized the sale of Parcel VH-529 and Parcel VH-530 to City of Lakes Community Land Trust or an affiliated entity; and

Whereas, the sale contemplated in Resolution No. 2014R-073 was subject to the condition that all of the funders listed in the Council report provided the specified contributions, which condition has not been met;

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

That the action taken by the City in its Resolution No. 2014R-073 authorizing the sale Parcel VH-529 and Parcel VH-530 to City of Lakes Community Land Trust or an affiliated entity be rescinded; and

Be It Further Resolved 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, A. Y. Davidson's Addition to Minneapolis, Hennepin County, Minnesota

VH-300; 3514 Colfax Avenue North

Lot 17, Block 1, A. Y. 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 April 4, 2014, a public hearing on the proposed sale was duly held on April 15, 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 and;

Whereas, the City on March 7, 2014, by its Resolution No. 2014R-074, authorized the sale of Parcel VH-532, Parcel VH-300 and Parcel TF-748 to Greater Metropolitan Housing Corporation or an affiliated entity; and

Whereas, the sale contemplated in Resolution No. 2014R-074 was subject to the condition that all of the funders listed in the Council report provided the specified contributions, which condition has not been met;

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

That the action taken by the City in its Resolution No. 2014R-074 authorizing the sale of Parcel VH-532, Parcel VH-300 and Parcel TF-748 to Greater Metropolitan Housing Corporation or an affiliated entity be rescinded; and

Be It Further Resolved 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 for Parcel TF-748.

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 4th 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* April 4, 2014, a public hearing on the proposed sale was duly held on April 15, 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; and

Whereas, the City on March 7, 2014, by its Resolution No. 2014R-075, authorized the sale of Parcel VH-533, Parcel VH-534 and Parcel VH-459 to Twin Cities Habitat for Humanity, Inc. or an affiliated entity; and

Whereas, the sale contemplated in Resolution No. 2014R-075 was subject to the condition that all of the funders listed in the Council report provided the specified contributions, which condition has not been met;

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

That the action taken by the City in its Resolution No. 2014R-075 authorizing the sale of Parcel VH-533, Parcel VH-534 and Parcel VH-459 to Twin Cities Habitat for Humanity, Inc. or an affiliated entity be rescinded; and

Be It Further Resolved 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 3rd 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 April 4, 2014, a public hearing on the proposed sale was duly held on April 15, 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; and

Whereas, the City on March 7, 2014, by its Resolution No. 2014R-076, authorized the sale of Parcel VH-487, Parcel TF-635 and Parcel VH-535 to PRG, Inc. or an affiliated entity; and

Whereas, the sale contemplated in Resolution No. 2014R-076 was subject to the condition that all of the funders listed in the Council report provided the specified contributions, which condition has not been met;

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

That the action taken by the City in its Resolution No. 2014R-076 authorizing the sale Parcel VH-487, Parcel TF-635 and Parcel VH-535 to PRG, Inc. or an affiliated entity be rescinded; and

Be It Further Resolved 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 April 4, 2014, a public hearing on the proposed sale was duly held on April 15, 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; and

Whereas, the City on March 7, 2014, by its Resolution No. 2014R-077, authorized the sale of Parcel VH-536 and Parcel VH-537 to Peyser LLC or an affiliated entity; and

Whereas, the sale contemplated in Resolution No. 2014R-077 was subject to the condition that all of the funders listed in the Council report provided the specified contributions, which condition has not been met;

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

That the action taken by the City in its Resolution No. 2014R-077 authorizing the sale Parcel VH-536 and Parcel VH-537 to Peyser LLC or an affiliated entity be rescinded; and

Be It Further Resolved 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 Parcel VH-538.

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcel VH-538, in the Hawthorne neighborhood, from Urban Homeworks, Inc. or an affiliated entity, hereinafter known as the Redeveloper, the Parcel VH-538 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

Whereas, the Redeveloper has offered to pay the sum of \$2,500, for Parcel VH-538 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 April 4, 2014, a public hearing on the proposed sale was duly held on April 15, 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 and;

Whereas, the City on March 7, 2014, by its Resolution No. 2014R-078, authorized the sale of Parcels VH-538 and VH-539 to Urban Homeworks, Inc, or an affiliated entity; and

Whereas, the sale contemplated in Resolution No. 2014R-078 was subject to the condition that all of the funders listed in the Council report provided the specified contributions, which condition has not been met; and

Whereas, Urban Homeworks, Inc, has withdrawn its offer to purchase Parcel VH-539;

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

That the action taken by the City in its Resolution No. 2014R-078 authorizing the sale Parcels VH-538 and VH-539 to Urban Homeworks, Inc, or an affiliated entity be rescinded; and

Be It Further Resolved 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.

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 Parcel VH-282.

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcel VH-282, in the Willard-Hay neighborhood, from Artspace Green Homes North, LLC or an affiliated entity, hereinafter known as the Redeveloper, the Parcel VH-282 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

Whereas, the Redeveloper has offered to pay the sum of \$4,400, for Parcel VH-282 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 April 4, 2014, a public hearing on the proposed sale was duly held April 15, 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; and

Whereas, the City on March 7, 2014, by its Resolution No. 2014R-079, authorized the sale of Parcels VH-282 and VH-341 to Artspace Green Homes North, LLC, or an affiliated entity; and

Whereas, the sale contemplated in Resolution No. 2014R-079 was subject to the condition that all of the funders listed in the Council report provided the specified contributions, which condition has not been met; and

Whereas, Artspace Green Homes North, LLC, has withdrawn its offer to purchase Parcel VH-341;

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

That the action taken by the City in its Resolution No. 2014R-079 authorizing the sale of Parcels VH-282 and VH-341, to Artspace Green Homes North, LLC, or an affiliated entity be rescinded; and

Be It Further Resolved 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.

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.

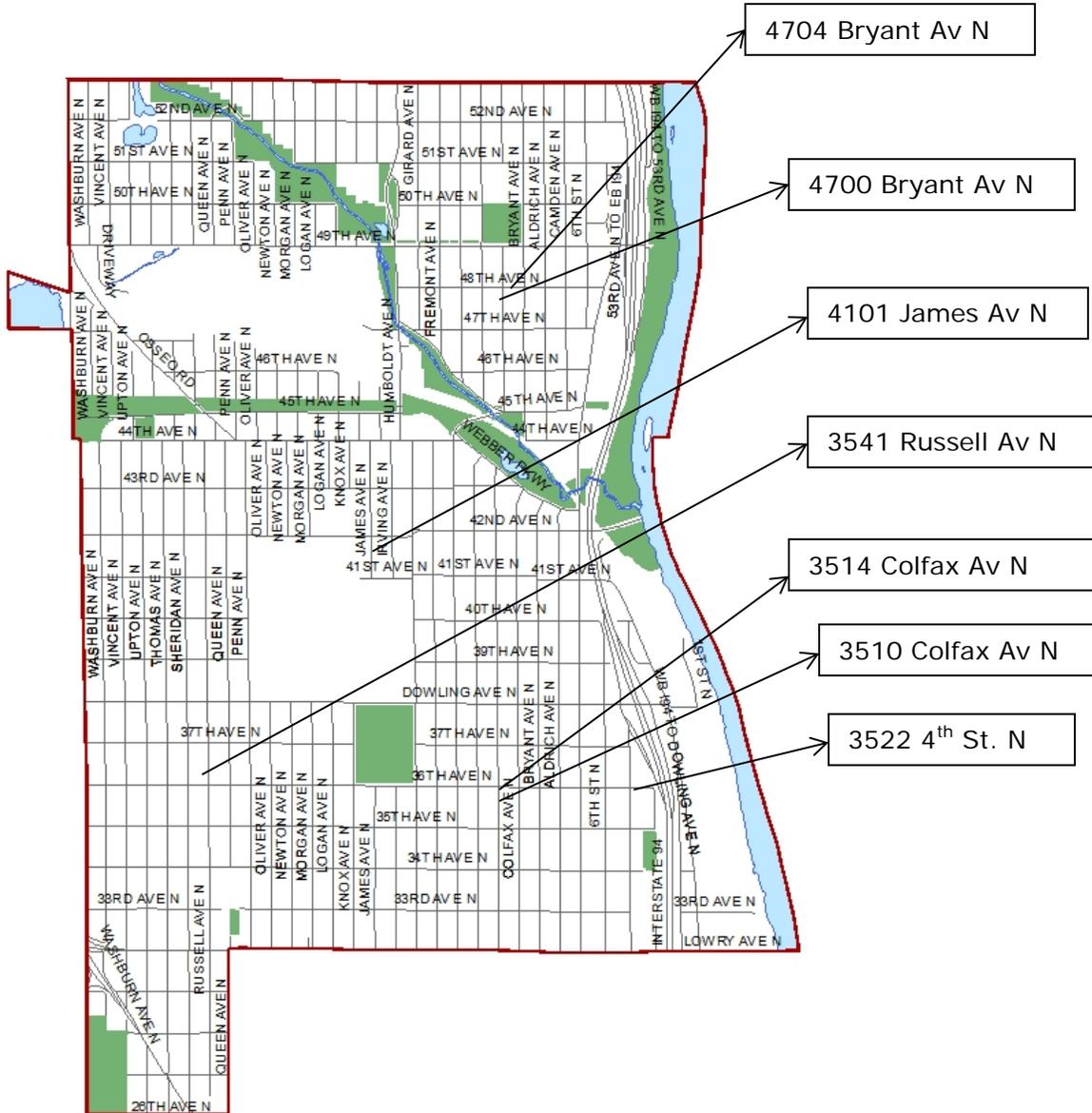
Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land and further subject to the following conditions; 1) land sale closing must occur on or before 90 days from the date this Resolution is approved by the City and 2) payment 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.

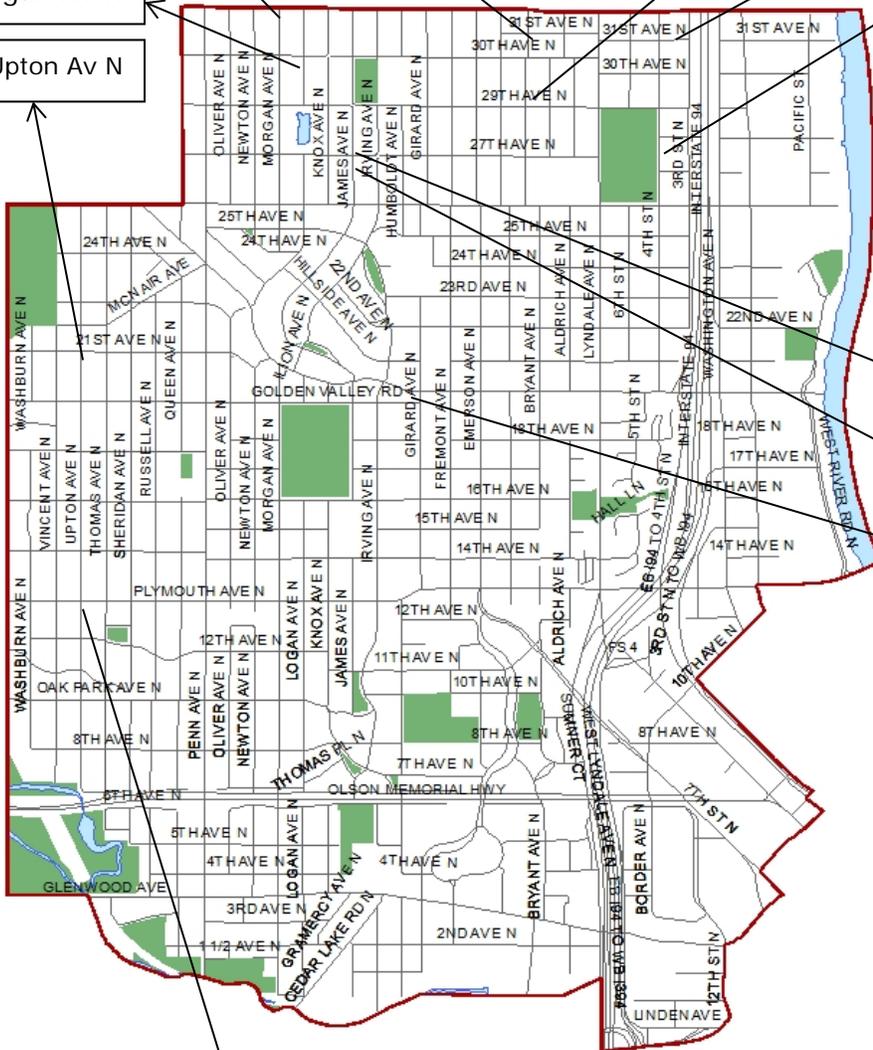
Be It Further Resolved that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no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

3022 Morgan Av N

2918 Logan Av N

2014 Upton Av N

2822 Bryant Av N

316 30th Av N

2727 3rd St N

2639 James Av N

2635 James Av N

1811 Girard Av N

2622 Plymouth Av N



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

Date: April 15, 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
Total	\$102	\$3,596	\$3,698	\$9,700	\$9,700	\$6,002	\$0

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: April 15, 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	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)
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
Total	\$103,000	\$29,754	\$132,754	\$10,000	\$10,000	(\$122,754)	\$0

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: April 15, 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
Total	\$56,751	\$15,869	\$72,620	\$10,100	\$10,100	(\$62,520)	\$0

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: April 15, 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
Total	\$27,701	\$61,537	\$89,238	\$8,800	\$8,800	(\$80,438)	\$0

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: April 15, 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*	\$1,000	\$15,972	\$16,972	\$3,454	\$3,454	(\$13,518)	\$0
Total	\$26,001	\$31,743	\$57,744	\$7,886	\$7,886	(\$49,858)	\$0

* 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: April 15, 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
Total	\$33,000	\$40,077	\$73,077	\$8,900	\$8,900	(\$64,177)	\$0

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: April 15, 2014
 Subject: Land Sale – Public Hearing
 Green Homes North Program Round 3

Address: 2822 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 (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)
2822 Bryant Av N	\$1	\$1,554	\$1,555	\$2,500	\$2,500	\$945	\$0
Total	\$1	\$1,554	\$1,555	\$2,500	\$2,500	\$945	\$0

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: April 15, 2014

Subject: Land Sale – Public Hearing
Green Homes North Program Round 3

Address: 2622 Plymouth 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
Total	\$30,000	\$18,763	\$48,763	\$4,400	\$4,400	(\$44,363)	\$0

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 this home.

Developer Information:
 Limited Liability Company of the State of Minnesota