



Project Status	
Proposed:	7/1/2013
Approved:	<input checked="" type="checkbox"/>
Closed:	
Complete:	

Impactation	
<input checked="" type="radio"/> Non-Impacted	
<input type="radio"/> Impacted	

Occupancy	
<input checked="" type="radio"/> Rental	
<input type="radio"/> Ownership	

Project Name:	Marshall Flats
Main Address:	2525 2nd St NE
Project Aliases:	Clare Lowry
Additional Addresses:	201 Lowry Ave NE
Ward:	1
Neighborhood:	Marshall Terrace

Project Activity	
<input checked="" type="checkbox"/> New Construction	
<input type="checkbox"/> Rehabilitation	
<input type="checkbox"/> Stabilization	
<input type="checkbox"/> Preservation	
Year Built: <input type="text"/>	

Development	
<input checked="" type="radio"/> Apartment/Condo	
<input type="radio"/> Townhome	
<input type="radio"/> Coop	
<input type="radio"/> Shelter	
<input type="radio"/> Transitional	
<input type="radio"/> Scattered Site/Other	

Household	
<input type="checkbox"/> General	
<input type="checkbox"/> Family w/Children	
<input type="checkbox"/> Senior	
<input checked="" type="checkbox"/> Single	
<input checked="" type="checkbox"/> Special Needs	
<input checked="" type="checkbox"/> Homeless	

Housing Production and Affordability									
UNIT POSITION	UNIT	QTY	UNIT AFFORDABILITY					MKT	
			<30%	<50%	<60%	<80%			
	0BR	21	21	0	0	0	0		
	1BR	15	0	15	0	0	0		
	2BR	0	0	0	0	0	0		
	3BR	0	0	0	0	0	0		
	4+BR	0	0	0	0	0	0		
	TOT	36	21	15	0	0	0		
Shelter Units: <input type="text"/>			+ Conversion Units: <input type="text"/>						
Section 8: <input type="text"/>									

GENERAL INFORMATION

The Marshall Flats development promises the new construction of a 4-story, 36 unit, permanent supportive housing development for people living with HIV/AIDS (PLWH/A). The project redevelops the parking lot of the tax forfeit Little Jack's property at 201 Lowry and will create 21 efficiency units and 15 one-bedroom units on floors 2-4, with common areas, community room with a small kitchen, and supportive service offices and meeting rooms on the first floor. The development will include 8 surface parking stall on-site along with a shared parking arrangement for additional stalls on an adjacent site.

The target population is single PLWH/A, many of whom are homeless or at-risk of homelessness, including 7 long-term homeless individuals. Many residents will also have physical disabilities, chemical dependency and/or mental health issues.

Unit sizes will range from 440 - 615 sq ft with GRH approved rents of up to \$700/month including utilities.

Group Residential Housing (GRH) assistance has been approved for 11 of the 36 units in this development. The developer plans a subsequent application for assistance for the remaining units August, 2013. Decisions usually occur within 60 - 90 days.

Partnership: Clare Marshall Flats LP

Developer Contact

Chuck Peterson
Clare Housing
929 Central Ave NE
Minneapolis, MN 55413-2404
Phone: (612) 236-9521 ext-
Fax (612) 236-9520
chuck.peterson@clarehousing.org

Owner Contact

Chuck Peterson
Clare Housing
929 Central Ave NE
Minneapolis, MN 55413-2404
Phone: (612) 236-9521 ext-
Fax (612) 236-9520
chuck.peterson@clarehousing.org

Contact Information:

Consultant:

Barbara Broen
Broen Housing Consultants
1437 Marshall Ave Suite 202
Saint Paul, MN 55104-
Phone: (651) 645-8474 ext-
Fax (651) 645-8497
housing@broen.net

Contractor:

To Be Determined
Phone: ext-
Fax

Architect:

Terri Cermak
Cermak Rhoades Architects
275 E 4 St Suite 800
Saint Paul, MN 55101-1696
Phone: (651) 225-8623 ext-
Fax
termak@cermakrhoades.com

Property Manager:

PPL
Phone: (612) 455-5131 ext-
Fax (612) 455-5101

Support Services:

Clare Services LLC
Phone: (612) 236-9521 ext-
Fax (612) 236-9520

CPED Coordinator:

Theresa Cunningham
CPED
105 5th Ave S Suite 200
Minneapolis, MN 55401-
Phone: (612) 673-5237 ext-
Fax (612) 673-5248
theresa.cunningham@ci.minneapolis.mn.us

CPED Legal:

Nikki Newman
Phone: (612) 673-5273 ext-
Fax (612) 673-5112

CPED Support Coordinator

Nancy Pray
Phone: (612) 673-5228 ext-
Fax (612) 673-5259

CPED Rehab:

Duane Nygren
Phone: (612) 673-5249 ext-
Fax (612) 673-5207

MPLS Affirmative Actio

Mary Tradewell
Phone: (612) 673-2142 ext-
Fax (612) 673-2599



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Shelter Units: + Conversion Units:
Section 8:

USES AND PERMANENT SOURCES

Project Uses:	
Land:	\$270,313.00
Construction:	\$5,132,968.00
Construction Contingency:	\$291,786.00
Construction Interest:	\$111,229.00
Relocation:	\$0.00
Developer Fee:	\$840,000.00
Legal Fees:	\$70,000.00
Architect Fees:	\$280,000.00
Other Costs:	\$1,246,425.00
Reserves:	\$762,631.00
Non-Housing:	\$0.00
TDC:	\$9,005,352.00
TDC/Unit:	\$250,149.00

Project Permanent Sources:				
Source / Program	Amount	%	Term	Committed
CPED AHTF (2014)	\$100,000.00			
Syndication Proceeds	\$6,604,629.00			
HUD HOPWA	\$150,000.00			5/10/2013
FHLB FHLB	\$500,000.00			
MHFA FFCC	\$727,351.00			
Hennepin County	\$368,372.00			
CPED AHTF (2013)	\$555,000.00			10/8/2013
TDC:	\$9,005,352.00			

Financing Notes: