



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

Date: January 20, 2015
To: Council Member Lisa Goodman, Chair, Community Development & Regulatory Services Committee

Subject: Green Homes North Program Round 4 Funding Awards and Land Sale Public Hearing

Recommendations:

1. Approve the recommendation to award up to \$608,425 in Fund 01SCD for development gap funding for the construction of 13 green homes on City-owned vacant lots in North Minneapolis, as submitted by five non-profit developers (Greater Metropolitan Housing Corporation, PPL Homes LLC, PRG, Inc., Twin Cities Habitat for Humanity, Inc. and Urban Homeworks, Inc.) and two private developers (Concord Universal LLC and 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.

Previous Directives: On July 20, 2012, the City Council approved the Green Homes North Program. The City Council approved Green Homes North Round 1 on October 19, 2012, Round 2 on June 28, 2013, and Round 3 on April 25, 2014. All Round 4 properties were acquired on the dates shown below.

Prepared by: Cherie Shoquist, Principal Project Coordinator, Phone 612.673.5078
Approved by: D. Craig Taylor, Executive Director CPED _____
Charles T. Lutz, Deputy Director CPED _____
Presenter(s) in Committee: Cherie Shoquist, Principal Project Coordinator

Financial Impact

- Elimination of future property management costs estimated at \$3,600 per property per year.
- Funds were allocated in Fund 01SCD (HRA Levy) to the Green Homes North program as part of the City Council's authorization of the City of Minneapolis' 2015 budget.
- Proposed Total CPED Land Assembly Costs Write-off: \$134,957.00
- Proposed Sales Price Write-down from Re-Use Value Appraisal: \$0.00

Community Impact

- Neighborhood Notification: All applicable neighborhoods have reviewed the proposals.
- City Goals: A SAFE PLACE TO CALL HOME People and businesses thrive in a safe and secure city.
- Comprehensive Plan: On January 15, 2015, 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

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. Proposals were received from eight developers: Concord Universal LLC (Concord), Greater Metropolitan Housing Corporation (GMHC), Peyser LLC (Peyser), PPL Homes LLC (PPL), PRG, Inc. (PRG), Twin Cities Habitat for Humanity, Inc. (Habitat) and Urban Homeworks, Inc. (UHW). The developers proposed to construct 13 new homes (Concord-1, GMHC-2, PPL-3, PRG-1, Peyser-1, Habitat-4, and UHW-1), in accordance with the GHN program guidelines.

Staff recommends the following 13 projects be approved for sale under the GHN Round 4 program, as identified in the table below:

ADDRESS	SQUARE FEET	PARCEL	NEIGHBORHOOD	PURCHASER	SALES PRICE	DATE ACQUIRED
2915 4th St N	7,425	VH-562	Hawthorne	PPL	\$2,600	1/27/2012
2627 Dupont Ave N	5,432	VH-548	Hawthorne	PPL	\$2,500	6/13/2014
2945 Bryant Ave N	5,056	VH-435	Hawthorne	PPL	\$2,500	9/11/2009
2517 James Ave N	6,710	VH-563	Jordan	PRG	\$2,600	4/14/2014
3539 Fremont Ave N	5,072	VH-564	Folwell	UHW	\$3,800	3/6/2014
3607 Bryant Ave N	5,030	VH-551	McKinley	GMHC	\$3,800	5/16/2014
3115 Sheridan Ave N	5,395	VH-545	Jordan	GMHC	\$2,500	6/13/2014
2719 Irving Ave N	5,047	VH-566	Jordan	Habitat	\$2,500	4/14/2014
2958 Knox Ave N	7,250	VH-567	Jordan	Habitat	\$2,600	4/12/2012
3100 Newton Ave N	5,242	VH-568	Jordan	Habitat	\$2,500	1/23/2012
3011 Knox Ave N	5,048	VH-569	Jordan	Habitat	\$2,500	2/8/2013
3519 Dupont Ave N	5,035	VH-550	Folwell	Peyser	\$3,800	5/16/2014
2027 Russell Ave N	5,120	VH-570	Willard-Hay	Concord	\$5,000	4/14/2014

In the City Council-approved 2015 budget, \$500,000 in capital resources were approved for Green Homes North Round 4 in Fund 01SCD. In addition to the development gap assistance, the City of Minneapolis is writing off \$134,957.00 associated with the cost to assemble these sites. The developer is required to submit a shoring plan at the time of submission of a building permit. In an attempt to expedite the process, CPED secured the relevant soils report prior to winter. At the land sale closing, the developers will reimburse the city for its costs, not to exceed \$750 per parcel.

From Round 3, there was a carry-over of \$73,545 as the result of one project (316 30th Avenue North) not proceeding due to high water table, compounded by a narrow lot. Unfortunately, we were unsuccessful in securing an award for this round from Minnesota Housing and the Family Housing Fund. However, Minnesota Housing did award some program income funds from Neighborhood Stabilization Program I, some of which will be used to support this round's funding. The Twin Cities Community Land Bank is providing loans to GHN projects with 4% interest.

The attached exhibit illustrates the Green Homes North commitment for Round 4. The GHN awards will be structured as no-interest loans that are forgivable upon sale to a qualified homebuyer. The total development gap for these projects vary considerably, with Habitat's representing the lowest due to their development model that is primarily volunteer-based. The developers are leveraging the GHN award with other public, private and philanthropic sources.

Funding was approved for 47 projects to date. In Round 3, two approved projects were unable to be fully funded, one project pulled back due to a perceived shift in the housing market, and one project could not move forward due to soil issues. The project with the soil issues is being replaced with another property (2915 4th St. N.) in this round.

The first of the homes under the program sold in December of 2013. Currently, 14 homes are sold or pending sale, 8 homes are completed and on the market, and 21 homes are under construction and will be marketed in 2015. This award will bring the total to 56 of the 100-home goal.

PROPOSED DEVELOPMENT:

All of the GHN projects are new energy efficient green homes that will be sold to owner-occupants for fair market value. Below is a brief description of the housing development being proposed by each developer.

Concord

6009 Wayzata Blvd, Suite 101
St. Louis Park, MN 55416

Concord proposes to build one home in the Willard-Hay neighborhood. The home has 3 bedrooms and 3 baths and a total of 1,700 square feet.

GMHC

15 S. 5th Street Suite 710
Minneapolis MN

GMHC's proposed homes are located in the Jordan and McKinley Neighborhoods. Each home has 3 bedrooms and 3 baths and a total of approximately 1,650 square feet per unit.

PPL

1035 E Franklin
Minneapolis MN

PPL's three proposals are for development in the Hawthorne Eco-Village. Each home has 3 bedrooms and 3 baths and a total of approximately 1,650 square feet per unit.

PRG

2017 E 38th Street
Minneapolis MN

PRG proposes to develop one home in the Jordan neighborhood. The home has 3 bedrooms, 2½ baths and a total of 1,701 square feet.

Peyser

3505 W 28th Street
Minneapolis MN

Peyser proposes to build in the Folwell neighborhood. The home has 2 bedrooms and 1 bath and a total of 912 square feet.

Habitat

3001 4th St SE
Minneapolis, MN

Habitat proposes to build four homes in the Jordan Neighborhood. Each home features different amenities: 4 bedrooms and 2 baths and a total of 1,797 square feet, 4 bedrooms and 2 baths and a total of 1,600 square feet, 5 bedrooms and 2 baths and a total of 1,676 square feet, and 4 bedrooms and 2 baths and a total of 1,600 square feet.

UHW

2015 Emerson Ave N
Minneapolis, MN

Urban Homeworks proposes to build one home in the Folwell neighborhood. The home has 3 bedrooms and 1½ baths and a total of approximately 1,530 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 re-use value.

COMMENTS:

A request for proposals was issued for GHN Round 4 on August 22, 2014, with proposals due on October 17, 2014. Developers were required to submit at least one proposal for funding on a previously tax forfeited lot. These lots had high priority in this round, due to the redevelopment requirement in the memorandum of understanding between the City of Minneapolis and Hennepin County.

Each of the proposals on the attached exhibit was reviewed and scored by the design review committee and CPED Housing staff completed the scoring and ranking of the proposals. The developers are making final amendments to their plans in keeping with neighborhood and the design review committee's recommendations. The final plan for each home will be further reviewed by CPED zoning and construction management staff.

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.

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 five 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-562, VH-548, and VH-435.

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcels VH-562, VH-548 and VH-435, in the Hawthorne neighborhood, from PPL Homes LLC, hereinafter known as the Redeveloper, the Parcels VH-562, VH-548, and VH-435, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-562; 2915 4th Street North

Lot 30, Payne and Henderson's Subdivision in Blocks 24 and 25 of Morrison's Addition to North Minneapolis

VH-548; 2627 Dupont Avenue North

Lot 1, Block 20, Fairmount Park Addition to Minneapolis

VH-435; 2945 Bryant Avenue North

Lot 4, Block 3, Harmony Terrace

Whereas, the Redeveloper has offered to pay the sum of \$2,600 for Parcel VH-562, \$2,500 for Parcel VH-548 and \$2,500 for Parcel VH-435 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 January 9, 2015, a public hearing on the proposed sale was duly held on January 20, 2015, at the regularly scheduled Community Development & Regulatory Services 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 \$2,600 for Parcel VH-562, \$2,500 for Parcel VH-548 and \$2,500 for Parcel VH-435.

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-563.

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcel VH-563, in the Jordan neighborhood, from PRG, Inc., hereinafter known as the Redeveloper, the Parcel VH-563, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-563; 2517 James Avenue North
Lot 4, Block 3, Forest Heights

Whereas, the Redeveloper has offered to pay the sum of \$2,600 for Parcel VH-563 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 January 9, 2015, a public hearing on the proposed sale was duly held on January 20, 2015, at the regularly scheduled Community Development & Regulatory Services 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 \$2,600 for Parcel VH-563.

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-564

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcel VH-564, in the Folwell neighborhood, from Urban Homeworks, Inc., hereinafter known as the Redeveloper, the Parcel VH-564, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-564; 3539 Fremont Avenue North
Lot 6, Block 1, Dean Park

Whereas, the Redeveloper has offered to pay the sum of \$3,800 for Parcel VH-564 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 January 9, 2015, a public hearing on the proposed sale was duly held on January 20, 2015, at the regularly scheduled Community Development & Regulatory Services 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-564.

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 No VH-551 and VH-545.

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcels VH-551 and VH-545, in the McKinley and Jordan neighborhoods, from Greater Metropolitan Housing Corporation, hereinafter known as the Redeveloper, the Parcels VH-551 and VH-545, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-551; 3607 Bryant Avenue North
Lot 14, Block 14, Walton Park

VH-545; 3115 Sheridan Avenue North
Lot 4 Seallum Gates Second Addition to Minneapolis

Whereas, the Redeveloper has offered to pay the sum of \$3,800 for Parcel VH-551 and \$2,500 for Parcel VH-545 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 January 9, 2015, a public hearing on the proposed sale was duly held on January 20, 2015, at the regularly scheduled Community Development & Regulatory Services 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-551 and \$2,500 for Parcel VH-545.

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-566, VH-567, VH-568 and VH-569.

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcels VH-566, VH-567, VH-568 and VH-569, in the Jordan neighborhood, from Twin Cities Habitat For Humanity, hereinafter known as the Redeveloper, the Parcel VH-566, VH-567, VH-568 and VH-569, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-566; 2719 Irving Avenue North

Lot 4 and the Southerly 7 feet of Lot 3, Block 2, Miller's Subdivision of Lot F of Babbitt's Out-lots to Minneapolis

VH-567; 2958 Knox Avenue North

Lot 30, Block 4, and the North 19.00 feet of Lot 29, Block 4, Lauderdale's Subdivision of Lots I, J, K and L, Babbit's Outlot

VH-568; 3100 Newton Avenue North

Lot 22, Block 1, Hamisch's 3rd Addition

VH-569; 3011 Knox Avenue North

Lot 13, Block 2, Lauderdale's Sub'd of lots I, J, K & L, Babbitts Outlots

Whereas, the Redeveloper has offered to pay the sum of \$2,500 for Parcel VH-566; \$2,600 for Parcel VH-567; \$2,500 for Parcel VH-568 and \$2,500 for Parcel VH-569 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 January 9, 2015, a public hearing on the proposed sale was duly held on January 20, 2015, at the regularly scheduled Community Development & Regulatory Services 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-566; \$2,600 for Parcel VH-567; \$2,500 for Parcel VH-568 and \$2,500 for Parcel VH-569.

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-550.

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcel VH-550, in the Folwell neighborhood, from Peyser LLC, hereinafter known as the Redeveloper, the Parcel VH-550, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-550; 3519 Dupont Avenue North
Lot 11, Block 1, Livingston Park

Whereas, the Redeveloper has offered to pay the sum of \$3,800 for Parcel VH-550 to the City for the land, and the Redeveloper's proposal is to develop a single family home; 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 January 9, 2015, a public hearing on the proposed sale was duly held on January 20, 2015, at the regularly scheduled Community Development & Regulatory Services 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-550.

Be it Further Resolved that the City finds that pursuant to Minnesota Statutes §469.105, the sale and conveyance of this Parcel as described herein is in the best interest of the City and furthers the City's general plan of economic development.

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 consistent with the requirements of Minnesota Statutes §469.105 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-570.

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcel VH-570, in the Willard-Hay neighborhood, from Concord Universal LLC, hereinafter known as the Redeveloper, the Parcel VH-570, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-570; 2027 Russell Avenue North

Lot 2, Block 3, Nichols-Frissell Co.'s Shady Oaks Addition to Minneapolis

Whereas, the Redeveloper has offered to pay the sum of \$5,000 for Parcel VH-570 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 January 9, 2015, a public hearing on the proposed sale was duly held on January 20, 2015, at the regularly scheduled Community Development & Regulatory Services 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 Willard-Homewood Urban Renewal Area plan, as amended, is hereby estimated to be the sum of \$5,000 for Parcel VH-570.

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.

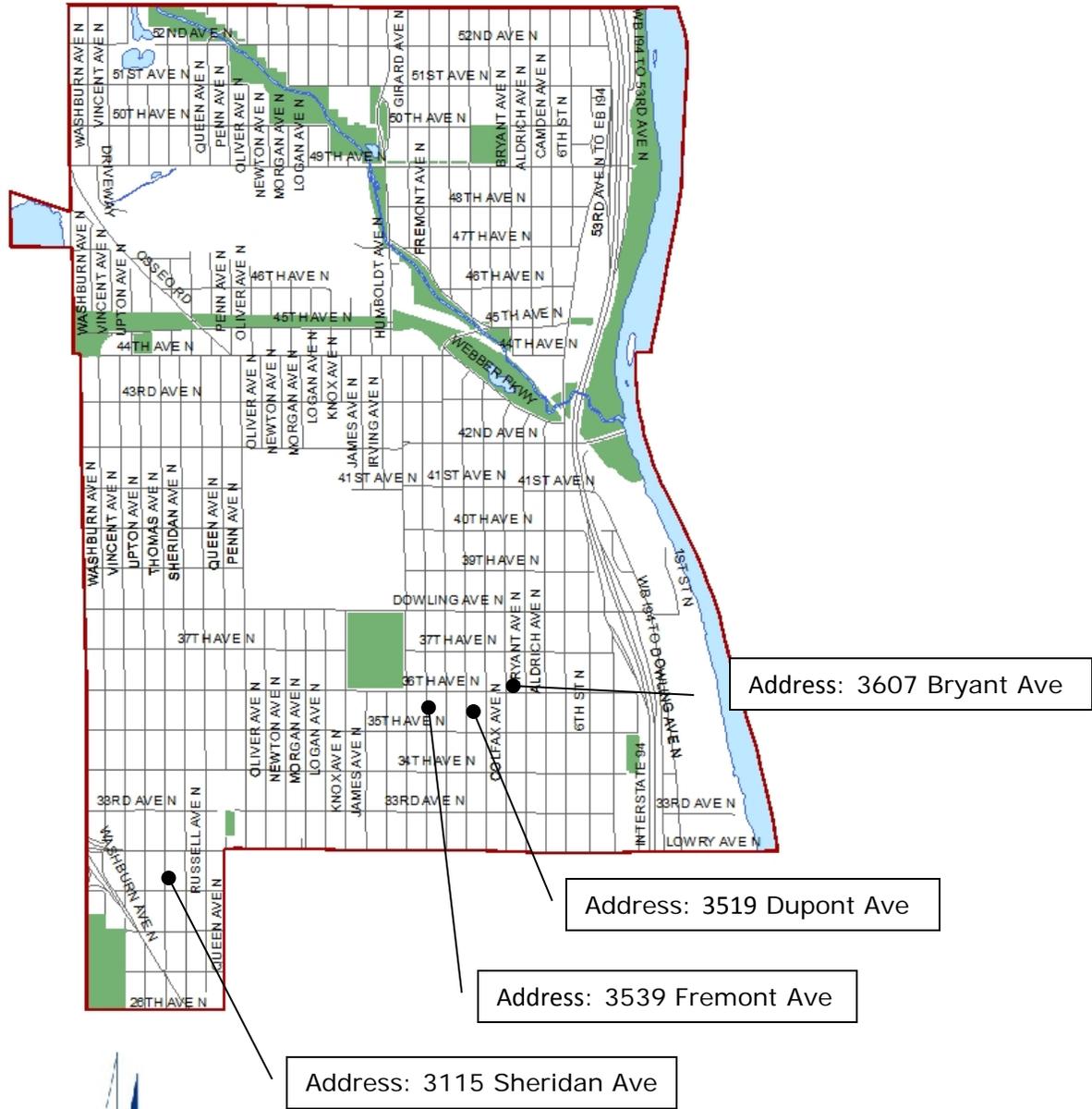
Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land and further subject to the following conditions; 1) land sale closing must occur on or before 90 days from the date this Resolution is approved by the City and 2) payment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

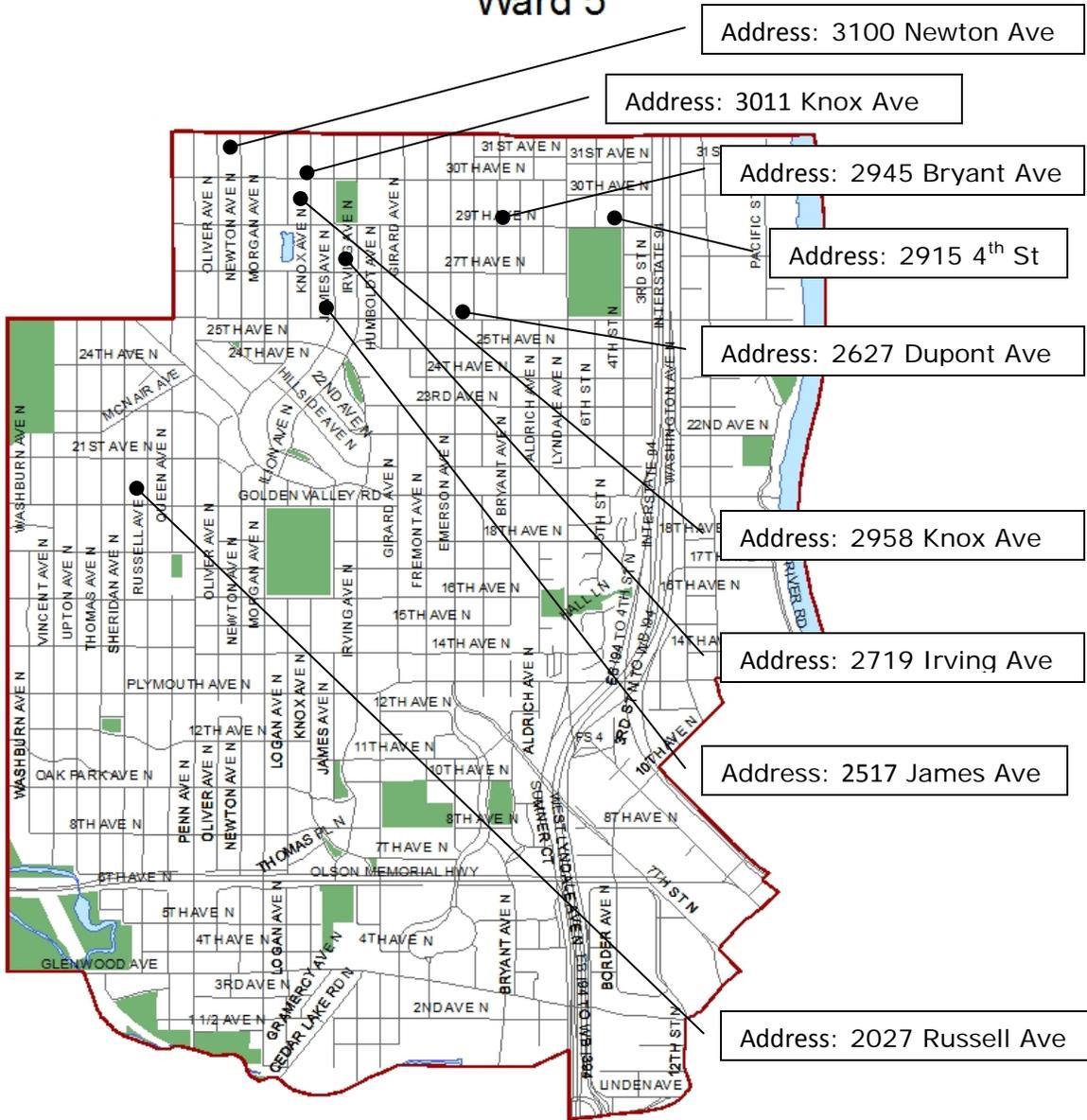
Ward 4



Community Planning & Economic Development



Ward 5



Address: 3100 Newton Ave

Address: 3011 Knox Ave

Address: 2945 Bryant Ave

Address: 2915 4th St

Address: 2627 Dupont Ave

Address: 2958 Knox Ave

Address: 2719 Irving Ave

Address: 2517 James Ave

Address: 2027 Russell Ave



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

Date: January 20, 2015
 Subject: Land Sale – Public Hearing
 Green Homes North 4
 Address: 2915 4th St N
 2627 Dupont Ave N
 2945 Bryant 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 (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)
2915 4th St N	\$2	\$27,583	\$27,585	\$2,600	\$2,600	(\$24,985)	\$0
2627 Dupont Ave N	\$1,000	\$2,125	\$3,125	\$2,500	\$2,500	(\$625)	\$0
2945 Bryant Ave N	\$14,500	\$22,406	\$36,906	\$2,500	\$2,500	(\$34,406)	\$0
Total	\$15,502	\$52,114	\$67,616	\$7,600	\$7,600	(\$60,016)	\$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 nine homes in the Hawthorne Eco Village as part of Green Homes North Rounds 1, 2, and 3.

Developer Information:
 Limited Liability Company of the State of Minnesota

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

Date: January 20, 2015
 Subject: Land Sale – Public Hearing
 Green Homes North 4
 Address: 3607 Bryant Ave N
 3115 Sheridan 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)
3607 Bryant Ave N	\$1,500	\$12,351	\$13,851	\$3,800	\$3,800	(\$10,051)	\$0
3115 Sheridan	\$1	\$1,530	\$1,531	\$2,500	\$2,500	\$969	\$0
Total	\$1,501	\$13,880	\$15,381	\$6,300	\$6,300	(\$9,081)	\$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 completed two universally designed accessible homes in the Shingle Creek neighborhood as part of Round 1, four homes on lots that were vacant as a result of the May 2011 North Minneapolis tornado as part of Round 2, and construction is underway on three homes as part of Round 3. Two of the homes have sold.

Developer Information:

Nonprofit Corporation of the State of Minnesota

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

Date: January 20, 2015
 Subject: Land Sale – Public Hearing
 Green Homes North 4
 Address: 2719 Irving Ave N
 2958 Knox Ave N
 3100 Newton Ave N
 3011 Knox Ave 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 (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)
2719 Irving Ave N	\$1	\$1,653	\$1,654	\$2,500	\$2,500	\$846	\$0
2958 Knox Ave N	\$18,900	\$13,070	\$31,970	\$2,600	\$2,600	(\$29,370)	\$0
3100 Newton Ave N	\$12,649	\$12,335	\$24,984	\$2,500	\$2,500	(\$22,484)	\$0
3011 Knox Ave N	\$1,800	\$1,128	\$2,928	\$2,500	\$2,500	(\$428)	\$0
Total	\$33,350	\$28,185	\$61,535	\$10,100	\$10,100	(\$51,435)	\$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 completed two homes, including a net-zero home in the Hawthorne Eco Village as part of Green Homes North Round 1. Both of these homes have sold. Habitat has three homes under construction as part of Round 3.

Developer Information:
 Nonprofit Corporation of the State of Minnesota

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

Date: January 20, 2015
 Subject: Land Sale – Public Hearing
 Green Homes North 4
 Address: 2517 James Ave N
 Purchaser: PRG, Inc. (PRG)

	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)
2517 James Ave N	\$1	\$824	\$825	\$2,600	\$2,600	\$1,775	\$0
Total	\$1	\$824	\$825	\$2,600	\$2,600	\$1,775	\$0

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 nine homes, 4 each in the Jordan and Harrison neighborhoods and one in the Near-North neighborhood as part of Green Homes North Rounds 1, 2 and 3. Three homes have sold and five are under construction.

Developer Information:
 Nonprofit Corporation of the State of Minnesota

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

Date: January 20, 2015
 Subject: Land Sale – Public Hearing
 Green Homes North 4
 Address: 3519 Dupont 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)
3519 Dupont Ave N	\$1,500	\$11,789	\$13,289	\$3,800	\$3,800	(\$9,489)	\$0
Total	\$1,500	\$11,789	\$13,289	\$3,800	\$3,800	(\$9,489)	\$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. Peyser has one home under construction in Round 3. 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: January 20, 2015
 Subject: Land Sale – Public Hearing
 Green Homes North 4
 Address: 3539 Fremont 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)
3539 Fremont Ave N	\$1,800	\$1,241	\$3,041	\$3,800	\$3,800	\$759	\$0
Total	\$1,800	\$1,241	\$3,041	\$3,800	\$3,800	\$759	\$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. UHW participated in Round 3 but did not receive full funding.

Developer Information:

Nonprofit Corporation of the State of Minnesota

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

Date: January 20, 2015
 Subject: Land Sale – Public Hearing
 Green Homes North 4
 Address: 2027 Russell Ave N

Purchaser: Concord Universal LLC (Concord)

	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)
2027 Russell Ave N	\$1,500	\$10,970	\$12,470	\$5,000	\$5,000	(\$7,470)	\$0
Total	\$1,500	\$10,970	\$12,470	\$5,000	\$5,000	(\$7,470)	\$0

Write-Down
 Reason: N/A

Developer History with CPED:
 Concord is new to development in Minneapolis although they have built and rehabilitated over a hundred homes in Colorado. Recently relocating to Minnesota, their first home is currently under construction in Northeast Minneapolis. This will be their first year participating in the Green Homes North program.

Developer Information:
 Limited Liability Company of the State of Minnesota