



Project Status

Proposed: 7/15/2011

Approved:

Closed:

Complete:

Impact

Non-Impacted

Impacted

Occupancy

Rental

Ownership

Project Name: Hawthorne EcoVillage Apts

Main Address: 617 Lowry Ave N

Project Aliases:

Additional Addresses: 3110 Lyndale Ave N, 3116 Lyndale Ave N, 3113 6th, 3117 6th

Ward: 5 Neighborhood: Hawthorne

Project Activity

New Construction

Rehabilitation

Stabilization

Preservation

Year Built:

Development

Apartment/Condo

Townhome

Coop

Shelter

Transitional

Scattered Site/Other

Household

General

Family w/Children

Senior

Single

Special Needs

Homeless

Housing Production and Affordability

UNIT COMPOSITION	UNIT	QTY	UNIT AFFORDABILITY	UNIT	<30%	<50%	<60%	<80%	MKT
	0BR	10		0BR	0	10	0	0	0
1BR	40	1BR	0	40	0	0	0	0	
2BR	21	2BR	0	21	0	0	0	0	
3BR	4	3BR	0	4	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	75	TOT	0	75	0	0	0	0	

Shelter Units: + Conversion Units:

Section 8:

GENERAL INFORMATION

Project for Pride in Living is proposing a new construction project at the southeast corner of the Lyndale-Lowry node in the Hawthorne EcoVillage. The project will contain a single four-story building with 71 units and two detached townhome units containing two units each. All 75 rental units will be affordable to households at or below 50% MMI. PPL also intends to serve four LTH households within the project. The Hawthorne EcoVillage Apartments will be the first higher density residential project on Lowry Avenue since the roadway reconstruction several years ago.

The project is proposed to feature several green design elements including, sustainable site planning, urban reforestation, water and energy efficiencies and improved indoor air quality. PPL is also considering solar domestic hot water as well as a geothermal heat pump and photo voltaic ready infrastructure. The project will also feature ground level, indoor community space and property management offices, underground parking, public bicycle parking, public art, an integrated transit stop, a community garden and outdoor gathering spaces for the residents and variety of other public pedestrian amenities.

The total development costs are currently estimated at \$17,606,422 or \$234,752 per unit.

Partnership: Hawthorne EcoVillage LP

Contact Information:

Developer Contact:

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barbara.mccormick@ppl-inc.org

Owner Contact:

Barbara McCormick
PPL
1035 E Franklin Ave
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Phone: (612) 455-5206 ext-
Fax: (612) 455-5101
barbara.mccormick@ppl-inc.org

Consultant:

Contractor:

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6465 Wayzata Blvd Suite 110
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Fax:

Architect:

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Property Manager:

PPL
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Fax:

Support Services:

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CPED Coordinator:

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CPED
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CPED Legal:

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Fax: (612) 673-5112

CPED Rehab:

Jim Edin
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Fax: (612) 673-5207

CPED Support Coordinator

Arlene Robinson
Phone: (612) 673-5122 ext-
Fax: (612) 673-5036

MPLS Affirmative Action



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USES AND PERMANENT SOURCES

Project Uses:

Land:	\$111,866.00
Construction:	\$13,155,397.00
Construction Contingency:	\$525,350.00
Construction Interest:	\$227,877.00
Relocation:	\$0.00
Developer Fee:	\$1,300,000.00
Legal Fees:	\$90,000.00
Architect Fees:	\$462,500.00
Other Costs:	\$1,232,205.00
Reserves:	\$501,228.00
Non-Housing:	\$0.00
TDC:	\$17,606,423.00
TDC/Unit:	\$234,752.00

Project Permanent Sources:

Source / Program	Amount	%	Term	Committed
Mississippi Watershed MO MWMO	\$160,000.00			1/20/2012
Hennepin County AHIF	\$450,000.00			4/8/2015
MHFA HIB	\$3,134,528.00			12/13/2014
CPED AHTF (2013)(CDBG)	\$131,004.00			10/8/2013
<i>Syndication Proceeds</i>	\$6,710,379.00			
City of Minneapolis NRP	\$60,000.00			2/12/2015
Met Council LCDA	\$1,000,000.00			3/28/2014
<i>1st Mortgage</i>	\$2,077,000.00			
Hennepin County ERF	\$227,700.00			1/6/2015
CPED AHTF (2013)	\$1,743,996.00			10/8/2013
Met Council LHIA	\$200,000.00			3/1/2015
<i>Deferred Dev Fee</i>	\$472,934.00			1/1/2013
CPED Non Profit Admin	\$30,000.00			10/1/2015
Hennepin County TOD	\$300,000.00			12/1/2014

Financing Notes:
 This project's financing structure is 4% tax credits with private syndication proceeds, private grants, and public gap funding.



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<input type="radio"/> Townhome	
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<input type="radio"/> Shelter	
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Section 8:			

FHLB	\$450,000.00	11/1/2014
FHLB		
	\$308,882.00	3/31/2015
<i>Sales Tax and Energy Rebates</i>		
Home Depot	\$150,000.00	10/20/2006
TDC:	\$17,606,423.00	