



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	4	36	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	4	71	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, 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 \$17,670,174 or \$235,602 per unit.

Partnership: Hawthorne EcoVillage LP

Contact Information:

Developer Contact:

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 barbara.mccormick@ppl-inc.org

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 Fax: (612) 455-5101
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Contractor:

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 Fax:

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CPED Coordinator:

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Jim Edin
 Phone: (612) 673-5275 ext-
 Fax: (612) 673-5207

MPLS Affirmative Action



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USES AND PERMANENT SOURCES

Project Uses:

Land:	\$111,866.00
Construction:	\$13,276,455.00
Construction Contingency:	\$663,823.00
Construction Interest:	\$226,400.00
Relocation:	\$0.00
Developer Fee:	\$1,300,000.00
Legal Fees:	\$90,000.00
Architect Fees:	\$490,750.00
Other Costs:	\$1,058,153.00
Reserves:	\$452,727.00
Non-Housing:	\$0.00
TDC:	\$17,670,174.00
TDC/Unit:	\$235,602.00

Project Permanent Sources:

Source / Program	Amount	%	Term	Committed
Met Council LHIA	\$200,000.00			3/1/2015
Hennepin County AHIF	\$450,000.00			4/8/2015
MHFA HIB	\$3,134,528.00			12/13/2014
Syndication Proceeds	\$6,664,455.00			10/10/2014
City of Minneapolis NRP	\$60,000.00			2/12/2015
Met Council LCDA	\$1,000,000.00			3/28/2014
Home Depot Foundation	\$150,000.00			10/20/2006
1st Mortgage	\$1,704,700.00			
Mississippi Watershed MO MWMO	\$160,000.00			1/20/2012
CPED AHTF (2013)(LOCAL-01SDA)	\$1,875,000.00			10/8/2013 HD00001760
Deferred Dev Fee	\$232,609.00			1/1/2013
City of Minneapolis TIF	\$722,300.00			
CPED Non Profit Admin	\$30,000.00		Grant	10/1/2015 HD00001726
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.

CPED MULTIFAMILY HOUSING DEPARTMENT
Affordable Housing Inventory Project Data Worksheet



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Shelter Units:

Section 8:

+ Conversion Units:

FHLB	\$450,000.00	11/1/2014
FHLB		
	\$308,882.00	3/31/2015
<i>Sales Tax and Energy Rebates</i>		
Hennepin County	\$227,700.00	1/6/2015
ERF		
TDC:	\$17,670,174.00	