



Project Status	
Proposed:	8/4/2010
Approved:	<input type="checkbox"/>
Closed:	
Complete:	

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

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

Project Name:	Artspace Jackson Flats
Main Address:	18XX Jackson St NE
Project Aliases:	
Additional Addresses:	9XX 18 1/2 Ave NE; 9XX 19th Ave NE
Ward:	1
Neighborhood:	Logan Park

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

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

Housing Production and Affordability									
UNIT COMPOSITION	UNIT	QTY	UNIT AFFORDABILITY	UNIT	<30%	<50%	<60%	<80%	MKT
	0BR	0		0	0BR	0	0	0	0
1BR	7	7	1BR	4	1	2	0	0	0
2BR	16	16	2BR	4	8	4	0	0	0
3BR	12	12	3BR	0	9	3	0	0	0
4+BR	0	0	4+BR	0	0	0	0	0	0
TOT	35	35	TOT	8	18	9	0	0	0

Shelter Units:  + Conversion Units:

Section 8:

## GENERAL INFORMATION

A joint-ownership of Artspace and the Northeast Community Development Corp propose to construct a 4-story, 69,000 square foot, 35-unit rental live/work artist housing development with 35 underground parking spaces and 2,500 square feet of gallery/community space.

Partnership: Artspace Jackson Flats LP c/o Jackson Flats LLP

Contact Information:

Developer Contact:

Greg Handberg  
 Artspace  
 250 3rd Ave N Suite 500  
 Minneapolis, MN 55401-  
 Phone: (612) 465-0210 ext-  
 Fax:  
 greg.handberg@artspace.org

Owner Contact:

Greg Handberg  
 Artspace  
 250 3rd Ave N Suite 500  
 Minneapolis, MN 55401-  
 Phone: (612) 465-0210 ext-  
 Fax:  
 greg.handberg@artspace.org

Consultant:

Contractor:

To Be Determined  
 ,  
 Phone: ext-  
 Fax:

Architect:

Jeff Shoeneck  
 Urban Works Architecture, LLC  
 901 North Third St Suite 145  
 Minneapolis, MN 55401-  
 Phone: (612) 455-3100 ext-  
 Fax: (612) 455-3199  
 jshoeneck@urban-works.com

Property Manager:

Support Services:

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:

Shelley Roe  
 Phone: (612) 673-5086 ext-  
 Fax: (612) 673-5112

CPED Support Coordinator

CPED Rehab:

MPLS Affirmative Action



Project Status	
Proposed:	8/4/2010
Approved:	<input type="checkbox"/>
Closed:	
Complete:	

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

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

Project Name:	Artspace Jackson Flats
Main Address:	18XX Jackson St NE
Project Aliases:	
Additional Addresses:	9XX 18 1/2 Ave NE; 9XX 19th Ave NE
Ward:	1
Neighborhood:	Logan Park

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

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

Housing Production and Affordability									
UNIT COMPOSITION	UNIT	QTY	UNIT AFFORDABILITY	UNIT	<30%	<50%	<60%	<80%	MKT
	0BR	0			0BR	0	0	0	0
1BR	7		1BR	4	1	2	0	0	0
2BR	16		2BR	4	8	4	0	0	0
3BR	12		3BR	0	9	3	0	0	0
4+BR	0		4+BR	0	0	0	0	0	0
TOT	35		TOT	8	18	9	0	0	0

Shelter Units:  + Conversion Units:

Section 8:

## USES AND PERMANENT SOURCES

Project Uses:	
Land:	\$985,000.00
Construction:	\$5,381,250.00
Construction Contingency:	\$262,500.00
Construction Interest:	\$300,000.00
Relocation:	\$0.00
Developer Fee:	\$1,000,000.00
Legal Fees:	\$100,000.00
Architect Fees:	\$687,600.00
Other Costs:	\$630,933.00
Reserves:	\$0.00
Non-Housing:	\$0.00
TDC:	\$9,347,283.00
TDC/Unit:	\$267,065.00

Project Permanent Sources:				
Source / Program	Amount	%	Term	Committed
Wells Fargo 1st Mortgage	\$1,775,000.00			
Met Council LCDA	\$218,149.00			
Syndication Proceeds	\$7,354,134.00			
<b>TDC:</b>	<b>\$9,347,283.00</b>			

**Financing Notes:**  
Interim site assembly funds provided by:  
- Wells Fargo (\$550,000)  
- GMHC (\$550,000)  
Funds will be paid off at closing.