



Project Status	
Proposed:	6/27/2008
Approved:	<input checked="" type="checkbox"/>
Closed:	
Complete:	

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

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

Project Name:	Lyndale Green
Main Address:	610 28th St W
Project Aliases:	Salem Redevelopment
Additional Addresses:	28th St & Lyndale
Ward:	6
Neighborhood:	Whittier

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	0
1BR	32	1BR	0	10	22	0	0	0	
2BR	31	2BR	0	4	27	0	0	0	
3BR	0	3BR	0	0	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
<b>TOT</b>	<b>63</b>	<b>TOT</b>	<b>0</b>	<b>14</b>	<b>49</b>	<b>0</b>	<b>0</b>	<b>0</b>	

Shelter Units:  + Conversion Units:

Section 8:

## GENERAL INFORMATION

Brighton Development Corporation is proposing to re-develop a portion of the Salem English Lutheran Church site on 28th and Lyndale with a new, mixed-use building composed of 3 stories of housing over 1st-floor retail. Brighton proposes to demolish the existing 1960s-era church addition, along with the existing surface parking lot, and construct the new building in their place. The original, historic church would be preserved and renovated for use by the two congregations: Salem English Lutheran Church, and Lyndale United Church of Christ, which is vacating its nearby facility at 810 31st St West.

The new mixed-use building will house 63 rental apartments and approximately 6,200 square feet of commercial space. The new building and the church will be served by 99 parking spaces, 51 of which will be underground. The commercial space is proposed for sale to a third party, and is expected to contain a mix of retail, restaurant, and/or office uses.

Partnership: Lyndale Salem Green LP

Developer Contact:

Peggy and Mark Lucas  
 Brighton Lyndale Development LLC  
 614 1st St N Suite 100  
 Minneapolis, MN 55101-3101  
 Phone: ext  
 Fax:  
 bdc.mark@gmail.com

Owner Contact:

Peggy and Mark Lucas  
 Brighton Lyndale Development LLC  
 614 1st St N Suite 100  
 Minneapolis, MN 55101-3101  
 Phone: ext  
 Fax:  
 bdc.mark@gmail.com

Contact Information:

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 Frana & Sons  
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 Fax: (952) 352-2652  
 scott@frana.com

Architect:

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 LHB+Madson  
 250 3rd Ave N Suite 450  
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 kim.bretheim@lhbcorp.com

Property Manager:

BDC Management  
 Phone: (612) 371-0766 ext-  
 Fax: (612) 371-1834

Support Services:

CPED Coordinator:

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 CPED  
 105 5th Ave S Suite 200  
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 Fax: (612) 673-5112

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 Fax: (612) 673-5259

CPED Rehab:

Jim Edin  
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 Fax: (612) 673-5207

MPLS Affirmative Action

Melanie Bormett  
 Phone: (612) 673-3511 ext-  
 Fax: (612) 673-2599



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## USES AND PERMANENT SOURCES

Project Uses:	
Land:	\$1,100,000.00
Construction:	\$7,515,550.00
Construction Contingency:	\$383,778.00
Construction Interest:	\$188,524.00
Relocation:	\$0.00
Developer Fee:	\$1,193,132.00
Legal Fees:	\$93,145.00
Architect Fees:	\$364,103.00
Other Costs:	\$879,148.00
Reserves:	\$300,350.00
Non-Housing:	\$0.00
TDC:	\$12,017,730.00
TDC/Unit:	\$190,758.00

Project Permanent Sources:				
Source / Program	Amount	%	Term	Committed
MHFA 2010	\$1,572,495.00		Deferred	
CPED AHTF (2009)	\$981,743.00			2/16/2010
Hennepin County ERF	\$57,000.00		Grant	4/1/2008
<i>Syndication Proceeds</i>	\$3,110,360.00			
MHFA LMIR 1st Mortgage	\$3,301,132.00			
CPED AHTF (2008)	\$975,000.00			12/12/2008
Met Council LCDA	\$850,000.00			12/10/2008
<i>Deferred Dev Fee</i>	\$250,000.00			
Hennepin County AHIF	\$600,000.00			6/9/2009
Hennepin County TOD	\$150,000.00			7/29/2008
Met Council TBRA	\$170,000.00			1/13/2010
<b>TDC:</b>	\$12,017,730.00			

**Financing Notes:**

- The sources and uses shown are for the housing component only.
- The City previously provided preliminary approval for HRB for the project, however MHFA must now issue the bonds in conjunction with the LMIR 1st mortgage.
- The LMIR 1st mortgage amount includes two TIF Notes in the amount of \$567,200 to be issued by the City.