



Project Status	
Proposed:	6/19/2008
Approved:	<input checked="" type="checkbox"/>
Closed:	
Complete:	

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

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

Project Name:	Riverview Apts Senior Housing
Main Address:	5100 E 54th St
Project Aliases:	
Additional Addresses:	5106-14 E 54th St; portions of 5344-60 Riverview Rd
Ward:	12
Neighborhood:	Minnehaha

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 type="checkbox"/> General	
<input type="checkbox"/> Family w/Children	
<input checked="" 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	42	1BR	0	42	0	0	0	0	
2BR	0	2BR	0	0	0	0	0	0	
3BR	0	3BR	0	0	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	42	TOT	0	42	0	0	0	0	

Shelter Units: + Conversion Units:
 Section 8:

GENERAL INFORMATION

The Riverview Apartments Senior Housing Project is proposed by a joint partnership of Plymouth Church Neighborhood Foundation and CommonBond Communities as a 501(c)(3) non profit corporation. The development promises the creation of 42 units of senior rental housing in a 3-story elevator building. Qualified families, age 62 & older, earning less than 50% of area median income are the proposed residents. The development will provide underground parking for 26 vehicles and 12 surface parking spaces.

The senior apartments will feature 1 bedroom units with three different floor plans and sizes ranging from 579 to 766 square feet. All units will rent at approximately \$437 per month.

Partnership: Community Development Collaborative LLC

Contact Information:

Developer Contact:

Sarah Larson
 Plymouth Church Neighborhood Foundation
 430 Oak Grove St Suite 130
 Minneapolis, MN 55403-
 Phone: (612) 871-0890 ext-
 Fax: (612) 871-0843
 slarson@plymouthfoundation.org

Owner Contact:

Joseph Holmberg
 CommonBond Communities
 328 Kellogg Blvd W
 Saint Paul, MN 55102-1900
 Phone: (651) 291-1750 ext-
 Fax: (651) 291-1103
 holmberg@commonbond.org

Consultant:

Contractor:

Architect:

Todd Rhoades
 Cermak Rhoades Architects
 275 E 4 St Suite 800
 Saint Paul, MN 55101-1696
 Phone: (651) 225-8623 ext-
 Fax:
 info@cermakrhoades.com

Property Manager:

CommonBond Housing
 Phone: (651) 290-1750 ext-
 Fax: (651) 291-1003

Support Services:

CommonBond Communities
 Phone: (651) 291-1750 ext-
 Fax: (651) 291-1103

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:

Dalene Lenneman
 Phone: (612) 673-5254 ext-
 Fax: (612) 673-5207

MPLS Affirmative Action



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4+BR	0	4+BR	0	0	0	0	0	0	
TOT	42	TOT	0	42	0	0	0	0	

Shelter Units: _____ + Conversion Units: _____

Section 8: _____

USES AND PERMANENT SOURCES

Project Uses:

Land: \$556,148.00

Construction: \$6,526,470.00

Construction Contingency: \$0.00

Construction Interest: \$97,418.00

Relocation: \$0.00

Developer Fee: \$194,503.00

Legal Fees: \$0.00

Architect Fees: \$0.00

Other Costs: \$693,797.00

Reserves: \$134,000.00

Non-Housing: \$0.00

TDC: \$8,202,336.00

TDC/Unit: \$195,293.71

Project Permanent Sources:

Source / Program	Amount	%	Term	Committed
Developer Equity	\$25,800.00			
Minnesota Housing	\$200,000.00			
Charitable Donations	\$45,034.00			8/14/2009
CPED Non Profit Admin	\$30,000.00			12/12/2008
HUD Section 202	\$6,056,900.00			7/12/2010
CPED AHTF (2009)	\$834,602.00			2/16/2010
FHLB AHP	\$210,000.00			11/25/2009
CPED AHTF (2008)	\$800,000.00			12/12/2008
TDC:	\$8,202,336.00			

Financing Notes:

3-year rental assistance of \$506,100 provided by HUD Section 202 program.