



**Request for City Council Committee Action  
From the Department of Community Planning & Economic Development**

**Date:** December 13, 2005

**To:** Council Member Lisa Goodman, Community Development Cmte

**Prepared by:** Donna Wiemann, Principal Project Coordinator, 612-673-5257

**Presenter in  
Committee:** Donna Wiemann, Principal Project Coordinator

**Approved by:** Elizabeth Ryan, Director, Housing \_\_\_\_\_

**Subject:** 2005 Affordable Housing Trust Fund (AHTF) Recommendations

**RECOMMENDATION:** Approve up to \$1,374,500 AHTF loans for the following proposals and authorize the execution of the necessary documents relative to the loans:

1. Up to \$294,500 for Kingsley Commons located at 4550 Humboldt Avenue North by CommonBond Communities or an affiliate of the Borrower established for the purpose of holding or owning real estate subject to the City loan;
2. Up to \$500,000 for LSS Park Avenue Apartments located at 2414 Park Avenue South by Lutheran Social Services or an affiliate of the Borrower established for the purpose of holding or owning real estate subject to the City loan;
3. Up to \$200,000 for Saint Anne's Senior Housing located at 2300 West Broadway by St. Anne's Community Development Corporation or an affiliate of the Borrower established for the purpose of holding or owning real estate subject to the City loan;
4. Up to \$380,000 for Washington Court Apartments located at 2101 Washington Street N.E. by Washington Court Limited Partnership with Washington Court LLC as general partner or an affiliate of the Borrower established for the purpose of holding or owning real estate subject to the City loan.

**Previous Directives:** The previous directives as to the 2005 AHTF are as follows: At various times in 2005, the Council approved 2005 AHTF loans for the following projects: St. Anthony Mills Apartments, City Flats, and 1822 Park Avenue. On November 4, 2005, the Council approved AHTF loans for the following projects: Agape Apartments, Alliance Addition, Bridge Center for Youth, Elliot Park Apartments, Franklin Portland Gateway – The Wellstone, Lovell Square, Maynidoowahdak Odena, Minnesota Indian

Women's Resource Center Supportive Housing, North Haven Apartments, PPL Southside Recap Project, Van Cleve Court Apartments, and Whittier Town homes.

The previous directives concerning Kingsley Commons (previously named MS Residence) are as follows: On September 27, 2005, the Council approved the land sale of the 1.2789 acre site to CommonBond Communities for \$167,121. In March, 2005 the Council approved up to \$200,000 of NRP Affordable Housing Reserve Funds for Kingsley Commons. On June 22, 2004, the Council granted Exclusive Development Rights to CommonBond Communities and approved up to \$30,000 in Non-Profit Admin assistance for Common Bond Communities.

The previous directives concerning St. Anne's Senior Housing are as follows: On November 5, 2004, the Council approved \$100,000 from the Commercial Economic Development Fund (CEDF) for the commercial portion of the St. Anne's Senior Housing project. On January 30, 2004, the Council approved \$350,000 from the NRP Affordable Housing Reserve Fund for the housing portion of the project. On December 29, 2003, the City Council granted preliminary approval of the housing revenue bond financing and Project Analysis Authorization for the project. On December 15, 2003, the Council approved \$468,000 from the AHTF for the housing portion of the project and \$30,000 in Non-Profit Admin assistance for St. Anne's Community Development Corporation.

**Financial Impact** (Check those that apply)

- No financial impact - or - Action is within current department budget.  
(If checked, go directly to next box)
- Action requires an appropriation increase to the Capital Budget
- Action requires an appropriation increase to the Operating Budget
- Action provides increased revenue for appropriation increase
- Action requires use of contingency or reserves
- Other financial impact (Explain):
- Request provided to the Budget Office when provided to the Committee Coordinator

**Community Impact** (Summarize below)

**Ward:** The projects being recommended for funding are located in the following wards: Wards 1, 3, and 8.

**Neighborhood Notification:** Neighborhood review of each project has occurred.

**City Goals:** Foster the development and preservation of a mix of quality housing types that is available, affordable, meets current needs, and promotes future growth.

**Comprehensive Plan:** Sections 4.09 and 4.10: Minneapolis will grow by increasing its supply of housing and will increase the housing that is affordable to low and moderate income households.

**Zoning Code:** Projects will comply with proper zoning.

## **Background/Supporting Information**

In May, 2005, City staff issued a Request for Proposals (RFP) for the 2005 AHTF money. The Trust Fund provides gap funding for the development and stabilization/preservation of affordable rental housing. The Council established the AHTF selection criteria which staff uses to score and rank the competitive funding requests. The projects receiving the highest number of points based on their conformance with the AHTF selection criteria are recommended for funding.

There are two sets of AHTF selection criteria – one set for projects located in impacted areas of the City and one set for projects located in non-impacted areas of the City. Attachment A-1 is a map showing the current impacted and non-impacted areas of the City. Attachment A-2 covers the selection criteria for the impacted areas and Attachment A-3 covers the selection criteria for the non-impacted areas of the City.

There is approximately \$2,909,000 AHTF money available which is a combination of CDBG, HOME, program income, levy, and loan recapture. Eighteen (18) proposals were received in response to the AHTF and the City Council approved 12 proposals for funding in the total amount of \$3,890,339 in November, 2005.

Four projects are being recommended for funding at this time. Each project proposal has been financially underwritten, reviewed for feasibility, discussed with other project funders, and evaluated for its conformance to the AHTF selection criteria. Approval of the four projects will result in the total expenditure of up to \$1,374,500 of AHTF monies.

## **Project Funding Recommendations**

The four projects are Kingsley Commons (previously named MS Residence), LSS Park Avenue Apartments, St. Anne's Senior Housing, and Washington Court Apartments; Attachment B provides a summary overview of the projects. Attachment C provides an overview of the scoring and ranking of each proposal. Attachment D is a comparison of the proposals based on certain key measures.

Two of the proposals, LSS Park Avenue Apartments and Washington Court Apartments, were submitted in response to the 2005 AHTF RFP and the funding recommendations to the Council were delayed because staff analysis and underwriting were not 100% completed when the earlier round of funding recommendations for the 2005 AHTF money was presented to the Council on November 4, 2005. Two of the proposals, Kingsley Commons and St. Anne's Senior Housing, are being considered through the AHTF pipeline process because the projects are previous AHTF or Low Income Housing Trust Fund RFP applicants experiencing unexpected shortfalls/gaps. Details about each project are provided in the attached Project Data Worksheets (Attachments E1 to E4).

The AHTF loan terms are typically deferred payment (39 to 40 year) loans with 0 to 1 % simple interest. Loans with 0% interest will be allowed only when absolute required by the results of the tax credit debt analysis in projects with low income housing tax credits.

The projects being recommended for funding are:

1. Up to \$294,500 for Kingsley Commons at 4550 Humboldt Avenue North by CommonBond Communities or an affiliate of the Borrower established for the purpose of holding or owning real estate subject to the City loan. This project was previously named MS Residence; it is new construction of affordable housing for people with multiple sclerosis and other similar handicap disabilities. To date, the Council has approved the land sale to CommonBond Communities for the proposed development and up to \$200,000 of NRP Affordable Housing Reserve Funds. The AHTF loan is the last piece of development money needed to undertake the project. (Attachment E1)

2. Up to \$500,000 from the AHTF for LSS Park Avenue Apartments located at 2414 Park Avenue South by Lutheran Social Services (LSS) or an affiliate of the Borrower established for the purpose of holding or owning real estate subject to the City loan. LSS proposes to raze the existing building (their main service center) and construct a building which will have the administrative, service and program space for LSS on the first two floors and 64 units of affordable family housing on top. LSS has received a \$350,000 planning grant from the State of Minnesota for this project and LSS intends to apply for \$5 million general obligation bonds from the State. Ten of the 64 units will provide permanent affordable housing for chronically homeless families. The development funding for the two floors that will be administrative, service and program space is being raised through a private fundraising campaign. (Attachment E2)

3. Up to \$200,000 from the AHTF for Saint Anne's Senior Housing located at 2300 West Broadway by St. Anne's Community Development Corporation or an affiliate of the Borrower established for the purpose of holding or owning real estate subject to the City loan. The St. Anne's project has evolved since it was initially proposed in 2002. Construction costs have continued to rise dramatically over the past three years and, as a result, the developer made the strategic decision to reduce the size of the project slightly to 59 units so that wood frame construction could be used instead of the more costly concrete construction required to a taller building. The AHTF monies represent the last piece of development funding needed to commence the project. (Attachment E3)

4. Up to \$380,000 from the AHTF for Washington Court Apartments at 2101 Washington Street N.E. by Washington Court Limited Partnership with Washington Court LLC, as general partner, or an affiliate of the Borrower established for the purpose of holding or owning real estate subject to the City loan. The proposed development is a three story, 38 rental "workforce" housing complex in a non impacted area. The financing for the proposed project includes housing revenue bonds and tax increment financing; staff anticipates presenting the request for preliminary approval of the bonds in the first part of 2006. It is proposed that all of the units be handicapped accessible. (Attachment E4)

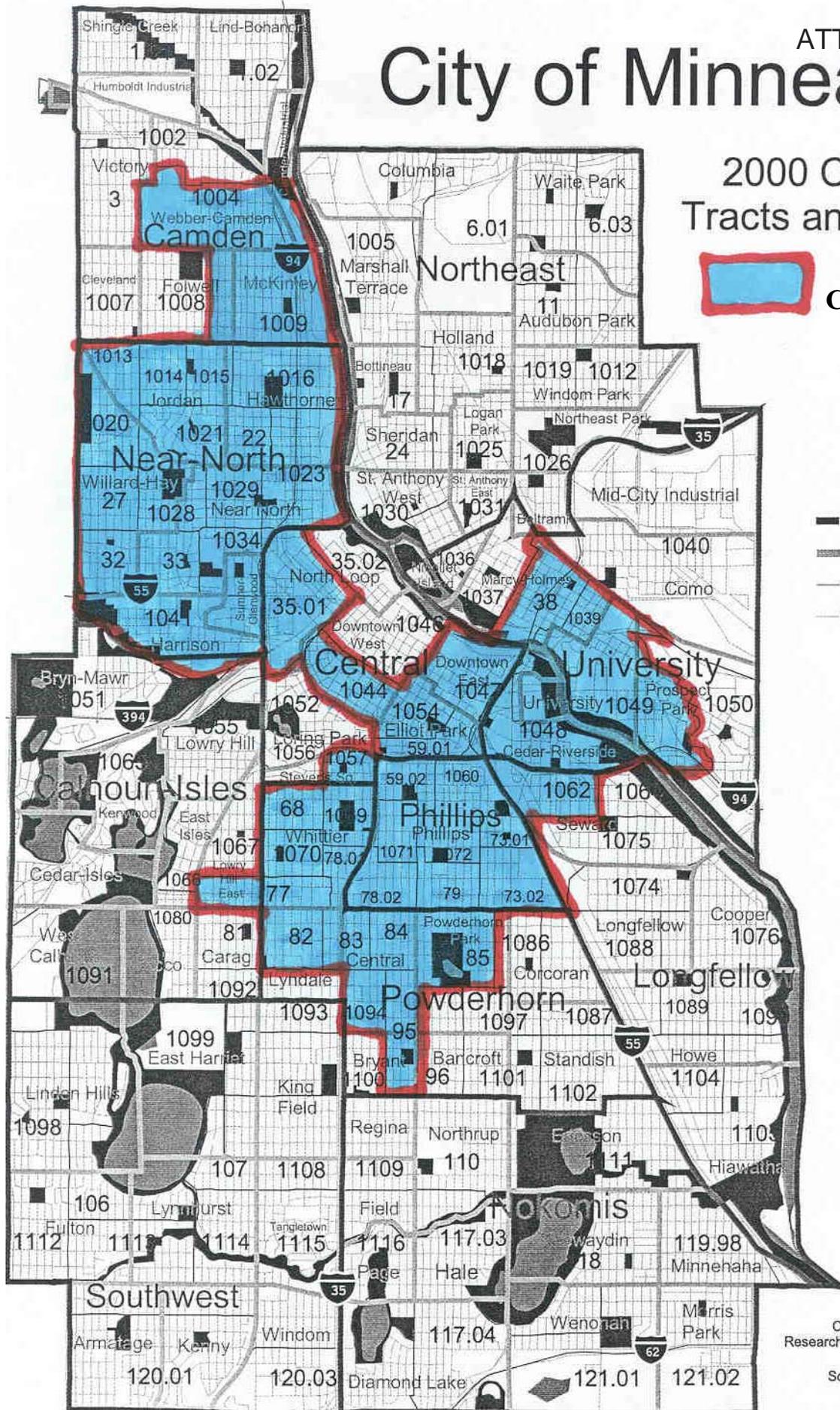


# City of Minneapolis

## 2000 Census Tracts and Blocks



**Concentrated Area**



- Community
- Neighborhood
- Census Tract
- Census Block

City Planning Department  
 Research and Strategic Planning Division  
 July 2001  
 Source: US Census Bureau

## AHTF SELECTION CRITERIA FOR IMPACTED AREAS

	Maximum Points
1. Financial Soundness and Management	25
Underwriting	10
% of Funds Secured	5
Developer Exp	5
Mgmt Exp	5
2. Economic Integration	20
% of units at 50% MMI:	
20% of total units	15
40%	20
60%	10
80%	5
100%	5
3. Ratio of Soft Costs (%) to Total Project Costs	8
30.1% - 35%	2
24.1% - 30%	4
15.1% - 24%	6
0% - 15%	8
4. Family Housing	20
% of Units 3+ BR:	
At least 25%	10
At least 50%	15
At least 75%	20
5. Design Quality and Compatibility	10
6. Provision of Resident and Support Services	10
System provide support Services	10
Strong, integrated support referral system	5
7. Plan Conformance	10
8. Proximity to Transit and Jobs: Density	15
9. Project-Based Section 8 Program Assistance	10
Project owner agrees to apply for either	
a) Project Based Section 8 units or	
b) other ongoing assistance such as HUD SHP Program	
10. Housing for Homeless (at 30% or less of MMI)	10
40% of total units at 30% or less	10
20% of total units at 30% or less	5
11. Long Term Affordability	10
30 years or more	10
25 years or more	8
20 years or more	5
15 years or more	3
12. Preservation, Rehabilitation, Stabilization	5
13. Senior Housing	10
14. Neighborhood Support	5
15. Expiring Tax Credits	5
16. Leverage	10
5 private dollars for every 1 AHTF dollar	10
5 private & other public dollars for every 1	8
3 private dollars for every 1 AHTF dollar	6
3 private & other public dollars for every 1	4
3 other public dollars for every 1 AHTF dollar	2
17. Community Housing Development Corporation (CHDO)	5

**AHTF SELECTION CRITERIA FOR NON-IMPACTED AREAS**

		Maximum Points
1. Financial Soundness and Management		25
Underwriting	10	
% of Funds Secured	5	
Developer Exp	5	
Mgmt Exp	5	
2. Economic Integration (% of units at 50% MMI)		20
20% of total units	10	
40%	15	
60%	20	
80%	10	
100%	10	
3. Ratio of Soft Costs (%) to Total Project Costs		8
30.1% - 35%	2	
24.1% - 30%	4	
15.1% - 24%	6	
0% - 15%	8	
4. Family Housing - % of Units 3+ BR		20
At least 25%	10	
At least 50%	15	
At least 75%	20	
5. Design Quality and Compatibility		10
6. Provision of Resident and Support Services		10
System provide support Services	10	
Strong, integrated support referral system	5	
7. Plan Conformance		10
8. Proximity to Transit and Jobs: Density		15
9. Project-Based Section 8 Program Assistance		10
Project owner agrees to apply for either		
a) Project Based Section 8 units or		
b) other ongoing assistance such as HUD SHP Program		
10. Housing for Homeless (at 30% or less of MMI)		15
60% of total units at 30% or less	15	
40% of total units at 30% or less	10	
20% of total units at 30% or less	5	
11. Long Term Affordability		10
30 years or more	10	
25 years or more	8	
20 years or more	5	
15 years or more	3	
12. New Construction or Positive Conversion		5
13. Incorporates MHOP Units		12
14. Senior Housing		10
15. Neighborhood Support		5
16. Expiring Tax Credits		5
17. Leverage		10
5 private dollars for every 1 AHTF dollar	10	
5 private & other public dollars for every 1	8	
3 private dollars for every 1 AHTF dollar	6	
3 private & other public dollars for every 1	4	
3 other public dollars for every 1 AHTF dollar	2	
18. Community Housing Development Corporation (CHDO)		5

**AHTF and NON PROFIT ADMIN Funding Recommendations  
2005 AHTF RFP**

**ATTACHMENT B**

PROJECT	ADDRESS	DEVELOPER	Stabilization / New Development	AHTF		NPA										
				Requested	Requested	TOTAL UNITS	UNITS <30%	UNITS <50%	UNITS <60%	UNITS <80%	UNITS MKT	0 BR	1 BR	2 BR	3 BR	4+ BR
Kingsley Commons	4550 Humboldt Ave N	CommonBond	NEW PROD	\$ 294,500.00	\$ 30,000.00	25	3	21	0	0	1	0	18	7	0	0
LSS Park Ave Apts	2414 Park Ave S	Lutheran Social Services	NEW PROD	\$ 500,000.00	\$ -	64	13	0	51	0	0	16	32	16	0	0
Saint Anne's Senior Housing	2300 W Broadway	St. Anne's Community Dev. Corp.	NEW PROD	\$ 668,000.00	\$ 30,000.00	59	4	19	36	0	0	13	27	19	0	0
Washington Court Apts	2101 Washington St NE	MWF Properties, LLC	NEW PROD	\$ 380,000.00	\$ -	38	0	18	20	0	0	0	7	11	20	0
				<b>\$ 1,842,500.00</b>	<b>\$ 60,000.00</b>	<b>186</b>	<b>20</b>	<b>58</b>	<b>107</b>	<b>0</b>	<b>1</b>	<b>13</b>	<b>68</b>	<b>69</b>	<b>36</b>	<b>0</b>

**RANKING OF 2005 MF/AHTF PROGRAM PROPOSALS**

**ATTACHMENT C**

**IMPACTED**

PROJECT NAME	25 FINANCIAL SOUND MGMT.	20 ECO- NOMIC INTE- GRATION	TOTAL PTS COMBINED 1 & 2	8 RATIO OF SOFT COSTS TO TDC	20 FAMILY HOUSING	10 DESIGN QUALITY & COMP	10 PROVIDE RESIDENT SUPPORT SERVICES	10 PLAN CONFORM- ANCE	15 PROXIMITY TO JOBS & TRANSIT DENSITY	10 SEC. 8 PBA	10 HOUSING FOR HOMELESS (AT 30% MMI)	10 LONG TERM AFFORD- ABILITY	5 PRESER- VATION STAB & REHAB	10 SENIOR HOUSING	5 NEIGHBOR- HOOD SUPPORT	8 EXISTING LIHTC	10 LEVERAGE	8 CHODO	TOTAL PTS
Saint Anne's Senior Housing	23	20	43	6	0	10	10	10	15	0	1	10	0	10	5	0	10	0	130
LSS Park Apartments	10	15	25	6	10	10	10	3	15	0	5	10	0	0	5	0	10	0	109

**NON-IMPACTED**

PROJECT NAME	25 FINANCIAL SOUND & MGMT.	20 ECO- NOMIC INTE- GRATION	TOTAL PTS COMBINED 1 & 2	8 RATIO OF SOFT COSTS TO TDC	20 FAMILY HOUSING	10 DESIGN QUALITY & COMP	10 PROVIDE RESIDENT SUPPORT SERVICES	10 PLAN CONFORM- ANCE	15 PROXIMITY TO JOBS & TRANSIT DENSITY	10 SEC. 8 PBA	15 HOUSING FOR HOMELESS (AT 30% MMI)	10 LONG TERM AFFORD- ABILITY	5 NEW CONST. POSITIVE CONVERSION	12 INCORPT MHOP UNITS	10 SENIOR HOUSING	5 NEIGHBOR- HOOD SUPPORT	5 EXPIRING LIHTC	10 LEVERAGE	5 CHODO	TOTAL PTS
Kingsley Commons	23	10	33	6	0	10	10	10	15	10	5	10	5	0	0	5	0	8	2	129
Washington Court Apts	20	10	30	6	15	10	0	10	5	0	0	5	0	0	0	5	0	10	0	96

\*Proposal needs a minimum of 20 points to meet minimum point threshold.

## NEW CONSTRUCTION PROPOSALS

PROJECT	PC	TOTAL UNITS					TDC	TDC/UNIT	*EZ, NRP, ADD'L CITY GAP FUNDING	CPED AHTF FUNDING (incl. Non Profit Admin)			DEV FEE	DEV / UNIT	DEV / TDC	
		UNITS	BRs	<50%	<50%	<30%				AHTF / TDC	AHTF / UNIT <50%	AHTF / BR <50%				
Kingsley Commons	TC	25	32	24	30	3	\$ 3,608,800.00	\$ 144,352.00	\$ 271,700.00	\$ 324,500.00	9.0%	\$ 13,520.83	\$ 10,816.67	\$ 175,400.00	\$ 7,016.00	4.9%
LSS Park Ave Apts	DW	64	128	13	28	13	\$ 10,400,000.00	\$ 162,500.00	\$ 500,000.00	\$ 500,000.00	4.8%	\$ 38,461.54	\$ 17,857.14	\$ 593,640.00	\$ 9,275.63	5.7%
Saint Anne's Senior Housing	BH	59	78	23	23	4	\$ 11,998,709.00	\$ 203,367.95	\$ 550,000.00	\$ 698,000.00	5.8%	\$ 30,347.83	\$ 30,347.83	\$ 675,000.00	\$ 11,440.68	5.6%
Washington Court Apts	CP	38	89	18	29	0	\$ 8,139,458.00	\$ 214,196.26	\$ 200,000.00	\$ 380,000.00	4.7%	\$ 21,111.11	\$ 13,103.45	\$ 909,000.00	\$ 23,921.05	11.2%
<b>TOTALS</b>		<b>186</b>	<b>327</b>	<b>78</b>	<b>110</b>	<b>20</b>	<b>\$ 34,146,967.00</b>	<b>\$ 183,585.84</b>	<b>\$ 1,021,700.00</b>	<b>\$ 1,902,500.00</b>	<b>5.6%</b>	<b>\$ 24,391.03</b>	<b>\$ 17,295.45</b>	<b>\$ 2,353,040.00</b>	<b>\$ 12,650.75</b>	<b>6.9%</b>

## REHABILITATION PROPOSALS

PROJECT	PC	TOTAL UNITS					TDC (less assumed debt)	TDC/UNIT	*EZ, NRP, ADD'L CITY GAP FUNDING	CPED AHTF FUNDING (incl. Non Profit Admin)			DEV FEE	DEV / UNIT	DEV / TDC
		UNITS	BRs	<50%	<50%	<30%				AHTF / TDC	AHTF / UNIT <50%	AHTF / BR <50%			
<b>TOTALS</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>					

\* EZ, NRP, ADD'L funding includes both committed and uncommitted funds.



Project Status	
Proposed:	5/1/2004
Approved:	<input checked="" type="checkbox"/>
Closed:	
Complete:	

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

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

Project Name:	Kingsley Commons
Main Address:	4550 Humboldt Ave N
Project Aliases:	MS Residence and Community Center
Additional Addresses:	
Ward:	1
Neighborhood:	Lind-Bohanon

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 type="checkbox"/> Senior	
<input type="checkbox"/> Single	
<input checked="" 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	18		1BR	3	15	0	0	0
	2BR	7		2BR	0	6	0	0	1
	3BR	0		3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0		
<b>TOT</b>	<b>25</b>	<b>TOT</b>	<b>3</b>	<b>21</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	
Shelter Units:							+ Conversion Units:		
Section 8:									

## GENERAL INFORMATION

CommonBond Communities (CBC) proposes to develop a groundbreaking model of affordable housing for people with multiple sclerosis and other similar handicap disabilities. Up to 24 units will be developed with fully-accessible one and two-bedroom rental apartment units featuring central A/C, call system, 42" doorways, and many additional features designed for this population. 24-hour personal care services will be available to residents. The development will include an additional two-bedroom caretaker unit.

MS Residence and Community Center has been renamed "Kingsley Commons" after one of the first board members of the local MS Society Chapter, Mr. Kingsley Murphy, who has been a MS volunteer for almost 30 years. Mr. Murphy has served on the national Board as well.

The project will include 540 sq ft one-bedroom units, and 800 sq ft two-bedroom units. The entire building will include 25,850 square feet of livable space. Residents in 21 units will pay 30% of their adjusted gross income for rent which will be subsidized by a HUD 811-Supportive Housing for Persons with Disabilities grant. CBC has applied to MHFA for a Housing Trust Fund Rental assistance grant to provide rent subsidy for the additional 3 units at 30% AMI.

Partnership: Kingsley Commons Housing

Contact Information:

Developer:  
 Jon Weiss  
 CommonBond Communities  
 328 Kellogg Blvd W  
 Saint Paul, MN 55102-1900  
 Phone: (651) 290-6247 ext-  
 Fax: (651) 291-1003  
 weiss@commonbond.org

Owner:  
 Jon Weiss  
 CommonBond Communities  
 328 Kellogg Blvd W  
 Saint Paul, MN 55102-1900  
 Phone: (651) 290-6247 ext-  
 Fax: (651) 291-1003  
 weiss@commonbond.org

Consultant:

Contractor:  
 Ryan Meissner  
 Frana & Sons  
 633 2nd Ave S  
 Hopkins, MN 55343-7779  
 Phone: (952) 908-2668 ext-  
 Fax: (952) 935-8644  
 rmeissner@frana.com

Architect:  
 Bekah Padilla  
 Miller Hanson Partners  
 1201 Hawthorne Ave  
 Minneapolis, MN 55403-  
 Phone: (612) 332-5420 ext-  
 Fax: (612) 332-5425  
 bpadilla@millerhanson.com

Property Manager:  
 CommonBond Communities  
 Phone: (651) 290-6218 ext-  
 Fax: (651) 291-1003

Support Services:  
 CBC Advantage Services  
 Phone: (651) 290-6243 ext-  
 Fax: (651) 291-1003

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:  
 Ruben Acosta  
 Phone: (612) 673-5052 ext-  
 Fax: (612) 673-5112

CPED Support Coordinator  
 Connie Green  
 Phone: (612) 673-5234 ext-  
 Fax: (612) 673-5259

CPED Rehab:  
 Geri Meyer  
 Phone: (612) 673-5252 ext-  
 Fax: (612) 673-5207

MPLS Affirmative Action



Project Status	
Proposed:	5/1/2004
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:	Kingsley Commons
Main Address:	4550 Humboldt Ave N
Project Aliases:	MS Residence and Community Center
Additional Addresses:	
Ward: 1	Neighborhood: Lind-Bohanon

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 type="checkbox"/> Senior	
<input type="checkbox"/> Single	
<input checked="" 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	18	18	1BR	3	15	0	0	0	0
2BR	7	7	2BR	0	6	0	0	0	1
3BR	0	0	3BR	0	0	0	0	0	0
4+BR	0	0	4+BR	0	0	0	0	0	0
TOT	25	25	TOT	3	21	0	0	0	1

Shelter Units:  + Conversion Units:

Section 8:

## USES AND PERMANENT SOURCES

Project Uses:	
Land:	\$167,121.00
Construction:	\$2,865,300.00
Construction Contingency:	\$47,216.00
Construction Interest:	\$0.00
Relocation:	\$0.00
Developer Fee:	\$175,400.00
Legal Fees:	\$35,000.00
Architect Fees:	\$127,000.00
Other Costs:	\$156,563.00
Reserves:	\$35,000.00
Non-Housing:	\$0.00
TDC:	\$3,608,800.00
TDC/Unit:	\$144,352.00

Project Permanent Sources:				
Source / Program	Amount	%	Term	Committed
1 MS Society	\$600,000.00		Grant	5/1/2004
2 HUD HUD 811	\$2,082,600.00		Grant	10/25/2004
3 CPED Non Profit Admin	\$30,000.00		Grant	7/2/2004
4 Hennepin County AHIF	\$300,000.00		Grant	1/5/2005
5 City of Minneapolis NRP (AHRF)	\$200,000.00	1.00%	Deferred	3/1/2005
6 Bremer	\$30,000.00		Grant	3/15/2005
7 CPED Remediation Escrow	\$71,700.00			
8 CPED AHTF	\$294,500.00	1.00%		
<b>TDC:</b>	<b>\$3,608,800.00</b>			

Financing Notes:	

Project Status	
Proposed:	7/15/2005
Approved:	<input type="checkbox"/>
Closed:	
Complete:	

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

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

Project Name:	LSS Park Avenue Apts		
Main Address:	2414 Park Ave S		
Project Aliases:			
Additional Addresses:			
Ward:	8	Neighborhood:	Phillips

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 checked="" 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	16		1BR	3	0	13	0	0
	2BR	32		2BR	5	0	27	0	0
	3BR	16		3BR	5	0	11	0	0
4+BR	0	4+BR	0	0	0	0	0		
TOT	64	TOT	13	0	51	0	0		
Shelter Units: _____		+ Conversion Units: _____							
Section 8: _____									

**GENERAL INFORMATION**

A long fixture in the Phillips West community, LSS' main service center has been at 2414 Park Ave since 1957. LSS will raze the current building and construct the 2-story "Center for Changing Lives." This new building will house the services provided out of the current building, including shared space with the several programs from the Faith in the City collaboration. In addition, the administrative office and worship space of Messiah Lutheran Church will be housed in this new "Center." The 64 units of housing will rest atop this structure, with its own secured point of entry and underground parking garage.

Ten units (five two-bedroom units and five three-bedroom units) will provide permanent supportive housing for long-term homeless families. It is estimated that 32 units will be financed with State GO Bonds and, based upon public ownership rules associated with these bonds, these 32 units will be owned by Hennepin County and leased to LSS.

Partnership: LSS Park Avenue Apartments LP

Contact Information:

Developer:  
 Joel Salzer  
 Lutheran Social Services  
 2414 Park Ave S  
 Minneapolis, MN 55404-  
 Phone: (612) 879-5303 ext-  
 Fax: (612) 871-0354  
 jsalzer@lssmn.org

Owner:  
 Joel Salzer  
 Lutheran Social Services  
 2414 Park Ave S  
 Minneapolis, MN 55404-  
 Phone: (612) 879-5303 ext-  
 Fax: (612) 871-0354  
 jsalzer@lssmn.org

Consultant:  
 Becky Landon  
 Ponterre Group, LLC  
 1402 Edmund Avenue  
 Saint Paul, MN 55104-  
 Phone: (651) 647-3457 ext-  
 Fax: (651) 647-4148  
 blandon@ponterregroup.com

Contractor:  
 To Be Determined  
 ,  
 Phone: ext-  
 Fax:

Architect:  
 J. Owen Boarman  
 BKV Group  
 222 N 2nd St  
 Minneapolis, MN 55401-1423  
 Phone: (612) 373-9132 ext-  
 Fax: (612) 339-6212  
 jboarman@bkgvgroup.com

Property Manager:  
 Perennial Management  
 Phone: (651) 644-9600 ext-  
 Fax: (651) 644-0296

Support Services:  
 Lutheran Social Services  
 Phone: (612) 879-5358 ext-  
 Fax: (612) 871-0354

CPED Coordinator:  
 Donna Wiemann  
 CPED  
 105 5th Ave S Suite 200  
 Minneapolis, MN 55401-  
 Phone: (612) 673-5257 ext-  
 Fax: (612) 673-5259  
 donna.wiemann@ci.minneapolis.mn.us

CPED Legal:  
  
CPED Support Coordinator

CPED Rehab:  
  
MPLS Affirmative Action

**Project Status**  
 Proposed: 7/15/2005  
 Approved:   
 Closed:  
 Complete:

**Impaction**  
 Non-Impacted  
 Impacted

**Occupancy**  
 Rental  
 Ownership

Project Name: LSS Park Avenue Apts  
 Main Address: 2414 Park Ave S  
 Project Aliases:  
 Additional Addresses:  
 Ward: 8 Neighborhood: Phillips

**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	0		0BR	0	0	0	0	0
1BR	16	1BR	3	0	13	0	0	0	
2BR	32	2BR	5	0	27	0	0	0	
3BR	16	3BR	5	0	11	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
<b>TOT</b>	<b>64</b>	<b>TOT</b>	<b>13</b>	<b>0</b>	<b>51</b>	<b>0</b>	<b>0</b>	<b>0</b>	

Shelter Units: \_\_\_\_\_ + Conversion Units: \_\_\_\_\_  
 Section 8: \_\_\_\_\_

**USES AND PERMANENT SOURCES**

**Project Uses:**

Land:	\$0.00
Construction:	\$8,559,000.00
Construction Contingency:	\$342,360.00
Construction Interest:	\$100,000.00
Relocation:	\$0.00
Developer Fee:	\$593,640.00
Legal Fees:	\$110,000.00
Architect Fees:	\$250,000.00
Other Costs:	\$270,000.00
Reserves:	\$175,000.00
Non-Housing:	\$0.00
TDC:	\$10,400,000.00
TDC/Unit:	\$162,500.00

**Project Permanent Sources:**

Source / Program	Amount	%	Term	Committed
LSS Capital IBR Realty	\$1,000.00			
Hennepin County AHIF	\$224,500.00			
State GO Bonds	\$5,000,000.00			
CPED AHTF	\$500,000.00			
MHFA	\$224,500.00			
LSS Loan MN Planning	\$350,000.00			12/1/2004
Syndication Proceeds	\$4,100,000.00			
<b>TDC:</b>	<b>\$10,400,000.00</b>			

**Financing Notes:**



**Project Status**

Proposed: 7/15/2002

Approved:

Closed:

Complete:

**Impaction**

Non-Impacted

Impacted

**Occupancy**

Rental

Ownership

Project Name: Saint Annes Senior Housing

Main Address: 2300 W Broadway

Project Aliases: St. Anne's Assisted living

Additional Addresses:

Ward: 3 Neighborhood: Jordan

**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				
			<30%	<50%	<60%	<80%	MKT
0BR	13	0BR	4	9	0	0	0
1BR	27	1BR	0	10	17	0	0
2BR	19	2BR	0	0	19	0	0
3BR	0	3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0
<b>TOT</b>	<b>59</b>	<b>TOT</b>	<b>4</b>	<b>19</b>	<b>36</b>	<b>0</b>	<b>0</b>

Shelter Units: \_\_\_\_\_ + Conversion Units: \_\_\_\_\_

Section 8: \_\_\_\_\_

**GENERAL INFORMATION**

St. Anne's Senior Housing is a new mixed-use development on West Broadway between Queen and Russell Avenues. The exterior of the building is brick and stucco. Parking will be underground to provide security and convenience.

71 units of housing occupy three floors above the first floor lobby and commercial space. 5 studio, 37 one and 29 two-bedroom units are proposed. 20% of the units are targeted to residents at 30% of the median income; 48% more for those at 50% of the median; 15% for those at 60% of the median income and the other 12 units are at market rate with no income restrictions. Half of the two-bedroom units are fully accessible, making it possible for people with a wide range of disabilities to be accommodated, including those with attendants. The first floor accommodates changing program needs, with 6,800 square feet to be used for commercial rental, anticipated to be office and service retail space.

An "age-in-place" concept is incorporated into building and unit design; the number of units can increase incrementally to 90 units by non-structural conversion of two-bedroom units into efficiency units and changing usage of first floor space. Commercial space is designed to convert to kitchen/dining, staff offices and medical programming if needed in the future.

**Partnership:** St. Anne's A LLP

**Developer:**  
 Jeff Laux  
 Saint Anne's Community Development Corp  
 2627 Queen Ave N  
 Minneapolis, MN 55411-  
 Phone: (612) 339-9334 ext  
 Fax:  
 jwlsr@aol.com

**Owner:**  
 Jeff Laux  
 St. Anne's A LLP  
 1300 Nicollet Mall Suite 600  
 Minneapolis, MN 55403-  
 Phone: (612) 455-6848 ext-  
 Fax:  
 jwlsr@aol.com

**Consultant:**  
 Lisa Kugler  
 4737 Garfield Ave S  
 Minneapolis, MN 55409-  
 Phone: (612) 827-2189 ext-  
 Fax: (612) 824-8672  
 lisakugler@aol.com

**Contractor:**  
 Scott Wingrove  
 Bor-Son Construction  
 2001 Killebrew Dr Suite 400  
 Bloomington, MN 55425-  
 Phone: (952) 854-8910 ext-  
 Fax: (952) 854-8910

**Architect:**  
 Bob Brantingham  
 Brantingham & Assoc  
 1012 Marquette Ave  
 Minneapolis, MN 55403-  
 Phone: (612) 338-6622 ext-  
 Fax:

**Property Manager:**  
 Catholic Eldercare  
 Phone: (612) 362-2496 ext-  
 Fax: (612) 362-2486

**Support Services:**  
 Catholic Eldercare  
 Phone: (612) 362-2496 ext-  
 Fax: (612) 362-2486

**CPED Coordinator:**  
 Bernadette Hornig  
 CPED  
 105 5th Ave S Suite 200  
 Minneapolis, MN 55401-  
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 Fax: (612) 673-5259  
 bernadette.hornig@ci.minneapolis.mn.us

**CPED Legal:**  
 Nikki Newman  
 Phone: (612) 673-5273 ext-  
 Fax: (612) 673-5112

**CPED Support Coordinator:**  
 Scott Ehrenberg  
 Phone: (612) 673-5067 ext-  
 Fax: (612) 673-5259

**CPED Rehab:**  
 Kathleen Murphy  
 Phone: (612) 673-5275 ext-  
 Fax: (612) 673-5207

**MPLS Affirmative Action**  
 Eddie Calderon  
 Phone: (612) 673-2697 ext-  
 Fax: (612) 673-2599

**CPED MULTIFAMILY HOUSING DEPARTMENT**  
**Affordable Housing Inventory Project Data Worksheet**



**Project Status**

Proposed: 7/15/2002

Approved:

Closed:

Complete:

**Impaction**

Non-Impacted

Impacted

**Occupancy**

Rental

Ownership

Project Name: Saint Annes Senior Housing

Main Address: 2300 W Broadway

Project Aliases: St. Anne's Assisted living

Additional Addresses:

Ward: 3 Neighborhood: Jordan

**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				MKT
			<30%	<50%	<60%	<80%	
0BR	13	0BR	4	9	0	0	0
1BR	27	1BR	0	10	17	0	0
2BR	19	2BR	0	0	19	0	0
3BR	0	3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0
<b>TOT</b>	<b>59</b>	<b>TOT</b>	<b>4</b>	<b>19</b>	<b>36</b>	<b>0</b>	<b>0</b>

Shelter Units: \_\_\_\_\_ + Conversion Units: \_\_\_\_\_

Section 8: \_\_\_\_\_

**USES AND PERMANENT SOURCES**

**Project Uses:**

Land: \$1,374,003.00

Construction: \$7,778,000.00

Construction Contingency: \$281,177.00

Construction Interest: \$406,250.00

Relocation: \$30,000.00

Developer Fee: \$675,000.00

Legal Fees: \$60,411.00

Architect Fees: \$395,000.00

Other Costs: \$483,453.00

Reserves: \$281,949.00

Non-Housing: \$227,466.00

TDC: \$11,998,709.00

TDC/Unit: \$203,668.00

**Project Permanent Sources:**

Source / Program	Amount	%	Term	Committed
1 CPED HRB	\$3,425,000.00	5.75%	30yr	11/9/2004
2 Syndication Proceeds	\$4,134,709.00			10/26/2004
3 Developer Equity Community Capital Campaign	\$1,875,000.00			8/1/2003
4 Hennepin County AHIF	\$600,000.00			12/1/2003
5 CPED AHTF (Levy)	\$668,000.00			
6 CPED Non Profit Admin	\$30,000.00			12/1/2003
7 City of Minneapolis NRP	\$350,000.00			1/1/2004
8 2nd Mortgage	\$500,000.00			5/1/2002
9 CPED CEDF	\$100,000.00			11/5/2004
10 MHFA	\$216,000.00			12/1/2004
11 City of Minneapolis EZ	\$100,000.00			12/23/2004
<b>TDC:</b>	<b>\$11,998,709.00</b>			

**Financing Notes:**

HRB have 18-yr call.

\$498,000 AHTF committed 12/1/2003.

Project Status	
Proposed:	3/7/2002
Approved:	<input 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:	Washington Court Apts
Main Address:	2101 Washington St NE
Project Aliases:	
Additional Addresses:	
Ward: <input type="text" value="1"/>	Neighborhood: <input type="text" value="Holland"/>

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

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 checked="" 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	7	1BR	0	7	0	0	0	0	
2BR	11	2BR	0	11	0	0	0	0	
3BR	20	3BR	0	0	20	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	38	TOT	0	18	20	0	0	0	

Shelter Units:  + Conversion Units:

Section 8:

## GENERAL INFORMATION

Developer has received conditional approval of their remediation action plan (RAP) for the site. In November, 2005 the Developer submitted applications requesting remediation funding from Met Council, DEED and Hennepin County. Award announcements are expected in late December/January.

Developer is proposing to build a three-story, 38-unit rental "workforce" housing complex with an elevator which will provide provide handicap accessibility for all the units. The development will include 40 underground and 16 surface parking stalls. The developer has retained green space towards the front of the site for neighborhood/community spaces, such as a playground accessible from the street and garden plots.

This project as proposed will require a zoning change from R-2B to R3.

Project resides in Ward 3 per 2005 Ward Map but will reside in Ward 1 beginning in 2006 when this project is anticipated to close.

<b>Partnership:</b> Washington Court LP		<b>Contact Information:</b>	
<b>Developer:</b> Ryan Sailer MWF Properties, LLC 7645 Lyndale Ave S Suite 200 Minneapolis, MN 55423- Phone: (612) 243-4637 ext Fax: (612) 243-5010 ryansailer@mwfproperties.com		<b>Owner:</b> Washington Court LP 7645 Lyndale Ave S Suite 200 Minneapolis, MN 55423- Phone: ext- Fax:	
<b>Contractor:</b> Weis Builders 7645 Lyndale Av S Richfield, MN 55423-4029 Phone: (612) 243-5000 ext- Fax:		<b>Consultant:</b> Becky Landon Ponterre Group, LLC 1402 Edmund Avenue Saint Paul, MN 55104- Phone: (651) 647-3457 ext- Fax: (651) 647-4148 blandon@ponterregroup.com	
<b>Architect:</b> Wilkus Architects 11487 Valley View Rd Eden Prairie, MN 55344-3617 Phone: (952) 941-2771 ext- Fax:		<b>Property Manager:</b> Weis Management Phone: (507) 288-7980 ext- Fax: (507) 288-7979	
<b>CPED Coordinator:</b> Cherre Palenius CPED 105 5th Ave S Suite 200 Minneapolis, MN 55401- Phone: (612) 673-5241 ext- Fax: (612) 673-5259 cherre.palenius@ci.minneapolis.mn.us		<b>Support Services:</b>	
<b>CPED Legal:</b>		<b>CPED Rehab:</b> Kathleen Murphy Phone: (612) 673-5275 ext- Fax: (612) 673-5207	
<b>CPED Support Coordinator</b> Connie Green Phone: (612) 673-5234 ext- Fax: (612) 673-5259		<b>MPLS Affirmative Action</b>	

Project Status	
Proposed:	3/7/2002
Approved:	<input 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:	Washington Court Apts
Main Address:	2101 Washington St NE
Project Aliases:	
Additional Addresses:	
Ward: 1	Neighborhood: Holland

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 checked="" 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	0	7	0	0	0	0
2BR	11		2BR	0	11	0	0	0	0
3BR	20		3BR	0	0	20	0	0	0
4+BR	0		4+BR	0	0	0	0	0	0
TOT	38		TOT	0	18	20	0	0	0

Shelter Units:  + Conversion Units:

Section 8:

### USES AND PERMANENT SOURCES

Project Uses:	
Land:	\$898,700.00
Construction:	\$5,505,258.00
Construction Contingency:	
Construction Interest:	\$75,000.00
Relocation:	
Developer Fee:	\$909,000.00
Legal Fees:	\$60,000.00
Architect Fees:	\$50,000.00
Other Costs:	\$641,500.00
Reserves:	
Non-Housing:	
TDC:	\$8,139,458.00
TDC/Unit:	\$214,196.00

Project Permanent Sources:				
Source / Program	Amount	%	Term	Committed
Met Council <i>Environmental</i>	\$200,000.00			
<i>Def Dev Fee</i>	\$155,747.00			
<i>Syndication Proceeds</i>	\$2,305,282.00			
Hennepin County <i>AHIF</i>	\$380,000.00			
City of Minneapolis <i>NRP (Holland)</i>	\$200,000.00			
CPED <i>AHTF</i>	\$380,000.00		Deferred	
Hennepin County <i>ERF</i>	\$200,000.00			
DEED <i>Environmental</i>	\$168,700.00			
Developer <i>Environmental</i>	\$80,000.00			
CPED <i>HRB - Series C - Construction</i>	\$588,523.00			
CPED <i>HRB - Series B - TIF</i>	\$258,830.00			
CPED <i>HRB - Series A - HUD</i>	\$3,222,376.00			
<b>TDC:</b>	\$8,139,458.00			

Financing Notes:	
Construction contingency 5% from Developer as cash. \$275,263	