



Project Status	
Proposed:	6/15/2011
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:	Buzza Historic Lofts
Main Address:	1006 W Lake St
Project Aliases:	
Additional Addresses:	
Ward:	10
Neighborhood:	Lowry Hill East

Project Activity	
<input type="checkbox"/> New Construction	
<input checked="" type="checkbox"/> Rehabilitation	
<input type="checkbox"/> Stabilization	
<input type="checkbox"/> Preservation	
Year Built:	1907

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 checked="" type="checkbox"/> Family w/Children	
<input type="checkbox"/> Senior	
<input checked="" 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	2		0BR	0	0	2	0	0
	1BR	99		1BR	0	0	99	0	0
	2BR	36		2BR	0	0	36	0	0
	3BR	0		3BR	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0		
TOT	137	TOT	0	0	137	0	0		
Shelter Units:							+ Conversion Units: 137		
Section 8:									

## GENERAL INFORMATION

The Buzza Historic Lofts is a five-story, elevator historic structure originally constructed as office and production space for the Self-Threading Needle Company, then later transitioning to the Buzza Greeting Card Company. The building was later converted to office and educational space for the Minneapolis Public Schools.

The current proposed development promises to convert the building to affordable housing consisting of 137 apartment units, associated common area, 116 surface parking stalls for residents, guests, and administrative support space.

Given site conditions, it is anticipated that there will be an automobile entry and guest parking on the northwest side of the site at the lowest level. There should also be a pedestrian street level access at the front (south) side of the building and/or at the existing east accessible (ramped) entrance. The main amenities (exercise facility, community room, outdoor courtyard and green space) will be developed on the 1st level. All units will have full kitchens and in-unit laundry facilities.

<p><u>Partnership:</u></p> <p><u>Developer Contact:</u>                  Shane LaFave                  Dominion Development &amp; Acquisition, LLC                  2355 Polaris Lane N Suite 100                  Plymouth, MN 55447-                  Phone: (763) 354-5500 ext-                  Fax: (763) 354-5650                  slafave@dominiuminc.com</p>	<p><u>Owner Contact:</u>                  Chris Barnes                  Minneapolis Leased Housing Development III,                  2355 Polaris Ln Suite 100                  Plymouth, MN 55447-                  Phone: (763) 354-5610 ext-                  Fax: (763) 354-5650</p>	<p><u>Contact Information:</u></p> <p><u>Consultant:</u></p>
<p><u>Contractor:</u>                  To Be Determined                  ,                  Phone: ext-                  Fax:</p>	<p><u>Architect:</u>                  Gary Vogel                  BKV Group                  222 N 2nd St                  Minneapolis, MN 55401-1423                  Phone: (612) 339-3752 ext-                  Fax: (612) 339-6212                  gvogel@bkvgroup.com</p>	<p><u>Property Manager:</u>                  Dominion Management Services                  Phone: (763) 354-5500 ext-                  Fax:</p> <p><u>Support Services:</u></p>
<p><u>CPED Coordinator:</u>                  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</p>	<p><u>CPED Legal:</u>                  Shelley Roe                  Phone: (612) 673-5086 ext-                  Fax: (612) 673-5112</p> <p><u>CPED Support Coordinator</u>                  Susie Shepherd                  Phone: (612) 673-5244 ext-                  Fax: (612) 673-5259</p>	<p><u>CPED Rehab:</u>                  Dalene Lenneman                  Phone: (612) 673-5254 ext-                  Fax: (612) 673-5207</p> <p><u>MPLS Affirmative Action</u></p>



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2BR	36	0	0	36	0	0	0
3BR	0	0	0	0	0	0	0
4+BR	0	0	0	0	0	0	0
<b>TOT</b>	<b>137</b>	<b>0</b>	<b>0</b>	<b>137</b>	<b>0</b>	<b>0</b>	<b>0</b>

Shelter Units:  + Conversion Units: 137  
 Section 8:

**USES AND PERMANENT SOURCES**

**Project Uses:**

Land:	\$6,281,100.00
Construction:	\$17,100,056.00
Construction Contingency:	\$1,524,050.00
Construction Interest:	\$813,596.00
Relocation:	\$0.00
Developer Fee:	\$3,205,983.00
Legal Fees:	\$250,000.00
Architect Fees:	\$666,500.00
Other Costs:	\$2,970,185.00
Reserves:	\$772,437.00
Non-Housing:	\$0.00
TDC:	\$33,583,907.00
TDC/Unit:	\$245,138.00

**Project Permanent Sources:**

Source / Program	Amount	%	Term	Committed
City of Minneapolis <i>HRB</i>	\$11,300,000.00			
<i>Syndication Proceeds (Historic)</i>	\$9,719,816.00			
<i>Syndication Proceeds</i>	\$10,079,520.00			
Hennepin County <i>ERF</i>	\$306,000.00			6/15/2011
<i>GP Cash</i>	\$126,133.00			
<i>Deferred Dev Fee</i>	\$1,602,991.00			6/15/2011
Met Council <i>TBRA</i>	\$449,447.00			6/15/2011
<b>TDC:</b>	<b>\$33,583,907.00</b>			

**Financing Notes:**