



Project Status	
Proposed:	7/30/2007
Approved:	<input checked="" 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:	PPL Northside Recap		
Main Address:	610 Logan Ave N		
Project Aliases:			
Additional Addresses:	1123, 1119 Logan, 909, 913, 914, 920 Oliver, et. al.		
Ward:	5	Neighborhood:	Near North

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

Development	
<input type="radio"/> Apartment/Condo	
<input type="radio"/> Townhome	
<input type="radio"/> Coop	
<input type="radio"/> Shelter	
<input type="radio"/> Transitional	
<input checked="" 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	6		0BR	0	6	0	0	0
	1BR	20		1BR	8	12	0	0	0
	2BR	33		2BR	12	21	0	0	0
	3BR	3		3BR	0	3	0	0	0
4+BR	0	4+BR	0	0	0	0	0		
TOT	62	TOT	20	42	0	0	0		
Shelter Units: _____		+ Conversion Units: _____							
Section 8: _____									

## GENERAL INFORMATION

Project for Pride in Living is planning major rehab on 62 units in 10 separate buildings. Most of these buildings exist as separate projects, but are being pulled together under a single project umbrella called PPL Northside Recap. The properties/projects include 610 Logan Ave N, 1123 Logan (Logan Apts), 1119 Logan and 920 Oliver (Oliver Logan LP), 909 and 913 Oliver Ave N (Oliver Apartments LP), 914 Oliver Ave N (Morgan Arms Apts), 1220 Morgan Ave N (Morgan Arms Apts II), 1027 Morgan Ave N (Morgan Apts), 1230 Morgan Ave N. NRRC is a limited partner on some of these projects. NRRC is exiting the LP and PPL is assuming all debt associated with these projects. PPL is also creating a new LLC Near North Community Redevelopment Project LLC in which they are the sole member and GP.

Green/sustainable building elements will be included in the rehabilitation work, including but not limited to increased insulation R values, installation of Energy Star appliances and stormwater solutions. The project will also use recycled materials where appropriate.

Partnership: Near North Community LLC (PPL)

Contact Information:

Developer:

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 PPL  
 1035 E Franklin Ave  
 Minneapolis, MN 55404-2920  
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 barbara.mccormick@ppl-inc.org

Owner:

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 Minneapolis, MN 55404-2920  
 Phone: (612) 455-5206 ext-  
 Fax: (612) 455-5101  
 barbara.mccormick@ppl-inc.org

Consultant:

Contractor:

Architect:

Paul Mellblom  
 MS & R  
 ,  
 Phone: (612) 225-1042 ext-  
 Fax:

Property Manager:

PPL  
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Support Services:

CPED Coordinator:

Tiffany Glasper  
 CPED  
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CPED Rehab:

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 Phone: (612) 673-5254 ext-  
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MPLS Affirmative Action



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Single

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<b>TOT</b>	<b>62</b>	<b>20</b>	<b>42</b>	<b>0</b>	<b>0</b>	<b>0</b>	

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

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

**USES AND PERMANENT SOURCES**

**Project Uses:**

Land: \$2,706,500.00

Construction: \$3,899,725.00

Construction Contingency: \$439,013.00

Construction Interest: \$0.00

Relocation: \$90,000.00

Developer Fee: \$875,000.00

Legal Fees: \$65,000.00

Architect Fees: \$175,000.00

Other Costs: \$1,394,495.00

Reserves: \$863,000.00

Non-Housing: \$0.00

TDC: \$10,507,733.00

TDC/Unit: \$169,480.00

**Project Permanent Sources:**

Source / Program	Amount	%	Term	Committed
CPED Non Profit Admin	\$30,000.00			11/1/2007
Assumed Debt	\$2,706,500.00			
Syndication Proceeds	\$6,697,283.00			
City of Minneapolis NRP	\$25,000.00			
CPED AHTF	\$545,000.00			11/1/2007
MHFA	\$503,950.00			
<b>TDC:</b>	<b>\$10,507,733.00</b>			

**Financing Notes:**