

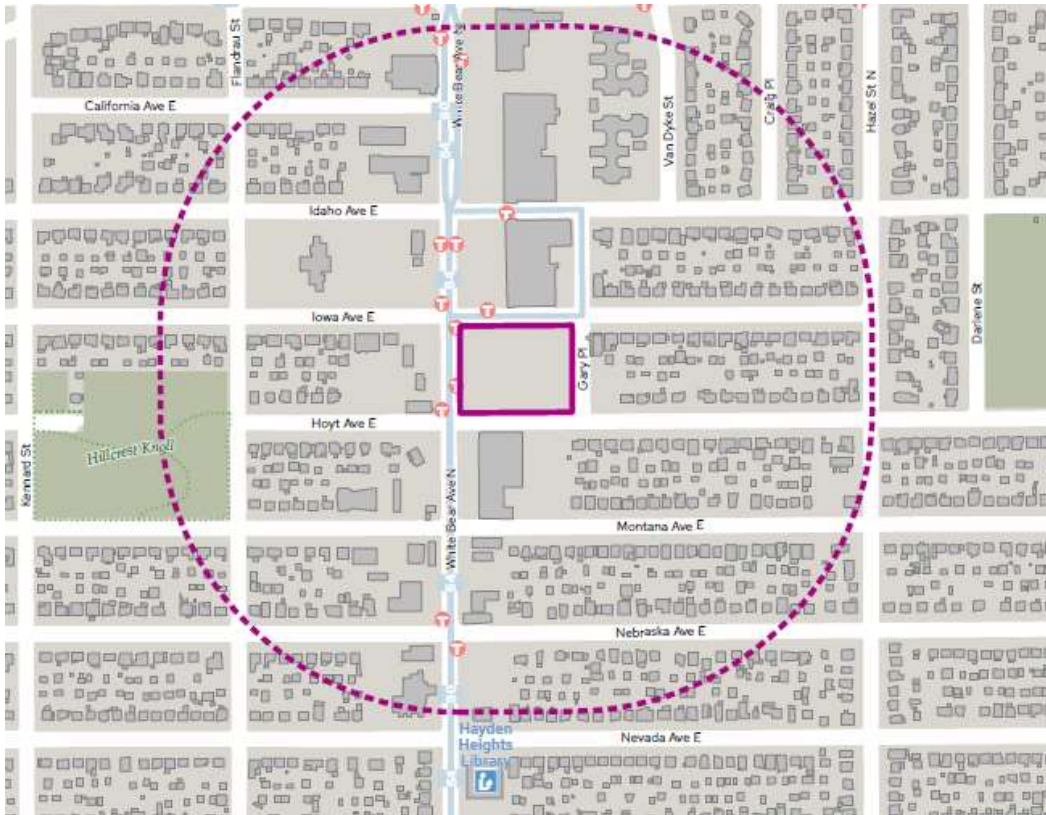


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**CITY OF SAINT PAUL**

# **1570 White Bear Avenue Mixed-Use Multifamily Housing Project**

**June 12, 2024**









## Site History

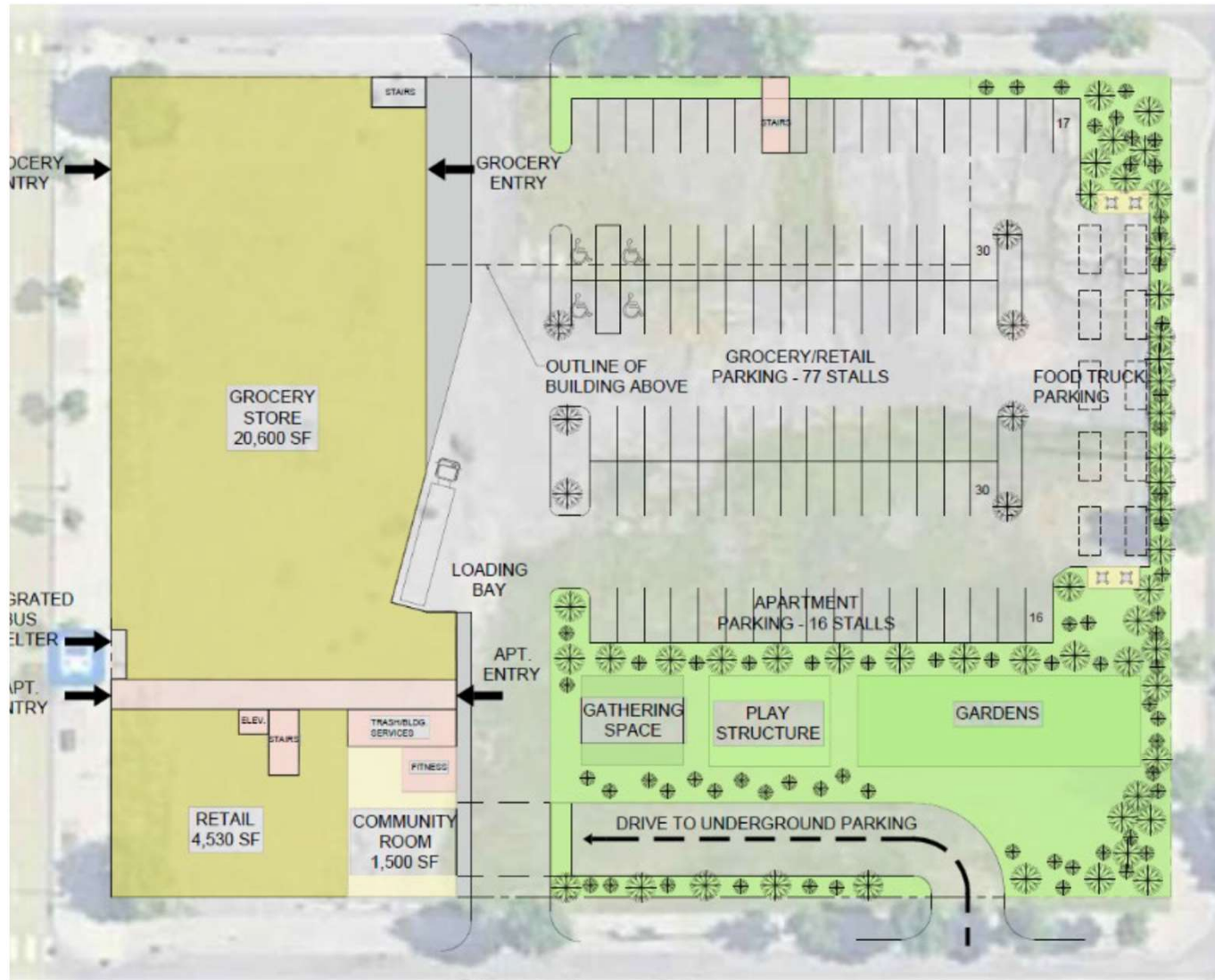
- Acquired site in three transactions:
  - February 19, 2003 – 1570 White Bear Ave (East Side Hospitality, Inc)
  - March 3, 2003 – 1590 White Bear Ave (Tufts Properties LLC)
  - March 20, 2003 – 1560 White Bear Ave (East Side Hospitality, Inc)
- Former site uses include a bowling alley, an office building, and a gas station
- August 2022, the HRA combined all three parcels into one, now known as 1570 White Bear Ave
- A Request For Offers (RFO) was issued in October 2022
- The HRA Board awarded Gloria Wong Tentative Developer Status on May 10, 2023



## GloryVille Project Overview

- 1570 White Bear Avenue, District 2, Ward 6
- 2.18-acre site
- 87 units of affordable housing, including some High Priority Homeless (HPH) and People with Disabilities (PWD) designated units











# Unit Mix and Affordability Breakdown

| Unit Type    | Number of Units | Affordability Level | Rental Assistance |
|--------------|-----------------|---------------------|-------------------|
| Efficiency   | 9               | 30%                 | Housing Support   |
| 1 Bedroom    | 9               | 30%                 | Section 811       |
| 2 Bedroom    | 5               | 30%                 |                   |
| 2 Bedroom    | 5               | 30%                 | Section 8         |
| 2 Bedroom    | 19              | 50%                 |                   |
| 2 Bedroom    | 16              | 60%                 |                   |
| 3 Bedroom    | 10              | 30%                 | Section 8         |
| 3 Bedroom    | 5               | 50%                 |                   |
| 3 Bedroom    | 9               | 60%                 |                   |
| <b>Total</b> | <b>87</b>       |                     |                   |





## Commercial

- 25,130 square feet of commercial space on first floor
- About 20,600 square feet will be a grocery store that will provide culturally relevant products to the surrounding Hmong and Asian communities
- Another 4,530 square feet will be provided for small business enterprises
- Dedicated food truck parking



## Potential Financing

- Minnesota Housing Finance Agency
- Tax Credit Investor (Equity)
- Owner Equity
- Bonds/4% LIHTC
- Metropolitan Council (including LCDA, LHIA, TBRA)
- DEED
- Ramsey County
- City/HRA Funds



## Project Timeline

- Development Rights from City of Saint Paul HRA May 2023
- Financing Applications & Approvals June 2023- Dec 2024
- Financing Closing & HRA Sale of Property Aug 2025
- Construction Start Aug 2025
- Construction Completion (Housing & Commercial) Dec 2026
- Commercial Tenant(s) June 2027
- 100% Resident Occupied April 2027





## About Gloria Wong

- Gloria Wong has been acquiring, renovating, and managing homes throughout the Twin Cities since 1994, including multifamily duplexes, triplexes, and single-family properties.
- She acquired Century Plaza (995 University Avenue) in 2016 – a 65,000 sq. ft. commercial building she owns and operates.
- Her two businesses employ +650 people in Minnesota; both provide support to elderly and people with disabilities:
  - Heritage Home Health Care (established in 2002)
  - Lifestyle Adult Day Center (established in 2012)
- She was awarded Emerging & Diverse Developer funds from Ramsey County
- GloryVille will be her first Low-Income Housing Tax Credit development



# Questions?



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