

<b>Project: Prior Crossing</b>		Update: 7-28-14	
		Stage of Project: Development	
Location (address):	<b>1949 University Avenue</b>	Ward:	4 District: 11
Project Type:	<b>New Construction, Supportive Rental</b>		
PED Lead Staff:	<b>Jennifer Jordan</b>		

<b>Description</b>			
Construction of a 44-unit supportive housing development for homeless youth ages 18-25.			
Building Type:	<b>Apartments</b>		
GSF of Site:	<b>39,204</b>	Total Development Cost:	\$9,093,731
Total Parking Spaces:	16	City/HRA Direct Cost:	\$350,000
Public Spaces:	0	Total City/HRA & Partners Cost:	\$
Est. Year Closing:	<b>2015</b>	Est. Net New Property Taxes:	\$19,100
		In TIF District:	Yes: No: X
Developer/Applicant:	<b>Beacon Interfaith Housing Collaborative</b>		

Economic Development		Housing						
Jobs	N/A	Units	Rent Sale Price Range	Affordability				
				<=30%	31-50%	51-60%	61-80%	>80%
Created:		Eff/SRO	44	44				
Retained:		1 BR						
* Living Wage	N/A	2 BR						
Wage per hour:		3 BR +						
New Visitors (annual):		Total	44	44	0	0	0	0
				100%	0%	0%	0%	0%

<b>Recent Activities</b>

<b>Anticipated Activities</b>

<b>City/HRA Budget Implications</b>
Staff propose using up to \$350,000 of the city's HOME allocation to assist in funding the rehab.

\*If Living Wage does not apply, NA is indicated. If Living Wage does apply but there is an exemption, EX with a number corresponding to the exemption in the Living Wage policy will be indicated: 1-conduit bonds, 2- small business, 3-intermediaries, 4-first year for business, and 5-redevelopment.

This document is for information purposes only and is deemed reliable but not guaranteed. Information is subject to change without notice, and does not constitute a binding obligation on the part of either the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (HRA) and the City of Saint Paul, Minnesota, nor are either parties responsible for any omissions or errors. Except for Closed Projects, all items are subject to final negotiations and approval, the sources of funds may not be an actual commitment or approval of funds by the City/HRA or any other funding partner and developers listed for projects are also subject to change.