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| <b>Name:</b> Eastside Homes, LLC by Hmong American Partnership | <b>Date of Update:</b> 3/7/2012 |
| <b>Stage of Project:</b> Development                           |                                 |
| Location (address): 776-778 Case Avenue; 866 Burr Street       |                                 |
| Project Type: RehabGeneral Occupancy Rental                    | Ward(s): 5<br>District(s): 5    |
| PED Lead Staff: Sheri Pemberton-Hoiby                          |                                 |

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| <b>Description</b>  |  |                                 |           |
| HRA purchased two vacant and foreclosed duplexes under the ISP/NSP Rebuilding Work Plan under Invest Saint Paul Initiative. Properties were purchased using ISP and NSP funds. These two properties are true duplexes and will be rehabilitated to provide affordable rental housing under the NSP requirements. Eastside Homes, LLC (Hmong American Partnership) submitted a proposal in December, 2010 and December, 2011 to purchase, rehabilitat and hold these properties as affordable rental for at least 15 years to meet the NSP requirements. District 5 Planning Council has reviewed the proposal and recommends the project to move forward. |  |                                 |           |
| Building Type:  | Duplexes   | Mixed Use:                      | 0         |
| GSF of Site:  | 6000 per lot                                     | Total Development Cost:         | \$637,419 |
| Total Parking Spaces:   | 4  | City/HRA Direct Cost:           | \$637,419 |
| Total Public Spaces:  | 0  | Total City/HRA & Partners Cost: | \$637,419 |
| Est. Year Closing:  | 2012   | Est. Net New Property Taxes:    | \$4,000   |
|   |  | In TIF District:                | No        |
|   |  | Meets PED Sustainable Policy:   | Yes       |
| Developer/Applicant:  | Eastside Homes, LLC (Hmong American Partnership) |                                 |           |

| Economic Development   |         | Housing               |               |        |         |        |      |    |
|------------------------|---------|-----------------------|---------------|--------|---------|--------|------|----|
| Jobs                   | Units   | Rent Sale Price Range | Affordability |        |         |        |      |    |
|                        |         |                       | <=30%         | 31-50% | 51-60%  | 61-80% | >80% |    |
| Created:               | Eff/SRO |                       |               |        |         |        |      |    |
| Retained:              | 1 BR    |                       |               |        |         |        |      |    |
| * Living Wage:         | 2 BR    |                       |               |        | 2       |        |      |    |
|                        | 3 BR +  |                       |               |        | 2       |        |      |    |
| New Visitors (annual): | Total   | 0                     |               | 0      | 4       | 0      | 0    | 0  |
|                        |         |                       |               | 0%     | #DIV/0! | 0%     | 0%   | 0% |

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| <b>Current Activities &amp; Next Steps</b>  |
| HRA will consider these properties for sale at a Public Hearing to be held on March 14, 2012. HRA will also consider financing of the project in the total amount of \$637,419 which includes the already expended \$98,510 for the acquisition of the properties and an additional \$538,909 for the rehabilitation and developer costs. |

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| <b>City/HRA Budget Implications</b>  |
| City and HRA have already incorporated into their budgets \$31.0 million in federal NSP funding, which is authorized to be spent on these projects meeting the NSP requirements. NSP 1 and NSP 2 funds need to be spent by February and March, 2013. |

\*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.