

Name:	2015 Inspiring Communities RFP		Date of Update:	9/14/2016
			Stage of Project:	Development
Location (address):	314 Harrison Avenue West			
Project Type:	New Construction	Ownership	Single Family	Ward(s): 2 District(s): 9
PED Lead Staff:	Tchu Yajh			

Description			
A new single family, owner-occupied home will be constructed on the vacant lot at 314 Harrison Avenue West. The unit will consist of three bedrooms, one bathroom, and a two-car garage. This home will be sold to a household at or below 60% or area median income. This new construction is expected to have a significant positive impact on the tax base and the livability of the neighborhood. The Developer for this project will be Twin Cities Habitat for Humanity.			
Building Type:	Single Family/Duplex	Mixed Use:	No
GSF of Site:	1,888	Total Development Cost:	\$280,692
Total Parking Spaces:	2	City/HRA Direct Cost:	\$100,692
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$100,692
Est. Year Closing:	2016	Est. Net New Property Taxes:	\$2,400
		In TIF District:	No
		Meets PED Sustainable Policy:	Yes
Developer/Applicant:	Twin Cities Habitat For Humanity		

Economic Development		Housing						
Jobs	Created: Retained: * Living Wage:	Units	Rent Sale Price Range	Affordability				
				<=30%	31-50%	51-60%	61-80%	>80%
		Eff/SRO						
		1 BR						
		2 BR						
		3 BR +	1	180000			1	
		Total	1		0	0	1	0
					0%	0%	100%	0%
New Visitors (annual):								

Current Activities & Next Steps
Staff is seeking approval at the September 14, 2016 HRA Board meeting for the sale and conveyance of 314 Harrison Avenue West, authorization to enter into development agreement with Twin Cities Habitat for Humanity, and authorization of expenditure for redevelopment.

City/HRA Budget Implications
No budget implication. Funds for the Inspiring Communities work will come from the Disposition Strategy Budget, which was established on July 24, 2013 through HRA Board action.

*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.