

Name:	Wilson II Housing Project		Date of Update:	5/12/2016
			Stage of Project:	Development
Location (address):	1254, 1256, 1276 Wilson Avenue		Ward(s):	7
Project Type:	New ConstructionGeneral Occupancy Rental		District(s):	4
PED Lead Staff:	Daniel Bayers			

Description			
3 Story 114 Unit affordable housing project			
Building Type:	Apartments/Condos	Mixed Use:	No
GSF of Site:	107,000	Total Development Cost:	\$23,750,112
Total Parking Spaces:	80	City/HRA Direct Cost:	
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$8,862,205
Est. Year Closing:	2016	Est. Net New Property Taxes:	\$0
		In TIF District:	Yes
		Meets PED Sustainable Policy:	Yes
Developer/Applicant:	Wilson II Apartments , LP		

Economic Development		Housing						
Jobs Created: Retained: * Living Wage: New Visitors (annual):	Units		Rent Price	Sale Range	Affordability			
					<=30%	31-50%	51-60%	61-80%
	Eff/SRO							
	1 BR	61	966		20	41		
	2 BR	53	1159		3	50		
	3 BR +							
	Total	114		0	23	91	0	0
				0%	20%	80%	0%	0%

Current Activities & Next Steps
HRA Board for final approved on May 25, 2016

City/HRA Budget Implications
Creation of a TIF Distrct and issuance of Housing Revenue Bonds

*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.