

<b>Project: The Cambric (East 7th and Bates Senior Housing)</b>		Update: 10-11-13	
		Stage of Project: Pre-Development	
Location (address):	740 (a portion thereof), 724, 722, 712, 716, and 710 East 7th Street as well as 412 and 406 Bates Avenue	Ward:	7 District: 4
Project Type:	<b>Senior Rental Housing</b>		
PED Lead Staff:	<b>Eduardo Barrera</b>		

<b>Description</b>			
Development of 113 units of independent senior affordable rental housing			
Building Type:	<b>Apartments</b>		
GSF of Site:	<b>63,000 sq ft</b>	Total Development Cost:	N/A
Total Parking Spaces:	105	City/HRA Direct Cost:	\$3,266,000
Public Spaces:	45	Total City/HRA & Partners Cost:	\$28,242,140
Est. Year Closing:	<b>2015</b>	Est. Net New Property Taxes:	N/A
		In TIF District:	Yes: <b>X</b> No:
Developer/Applicant:	<b>Dominium affiliate St. Paul Leased Housing Associates VI, LLLP</b>		

Economic Development		Housing						
Jobs	N/A	Units	Rent Sale Price Range	Affordability				
				<=30%	31-50%	51-60%	61-80%	>80%
Created:		Eff/SRO						
Retained:		1 BR	80			80		
* Living Wage	N/A	2 BR	10			10		
Wage per hour:		2 BR				23		
New Visitors (annual):		Total	<b>90</b>	<b>0</b>	<b>0</b>	<b>113</b>	<b>0</b>	<b>0</b>
				0%	0%	100%	0%	0%

<b>Recent Activities</b>
The project has obtained Preliminary HRA Coundiut Bonds, and TIF Plan approval

<b>Anticipated Activities</b>
New Construction of 113 units of senior affordable housing

<b>City/HRA Budget Implications</b>
If approved HRA will provide financing GAP to the project

\*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.

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