

Name: 510 Edmund Street		Date of Update: 6/13/2013	
		Stage of Project: Pre-Development	
Location (address):	510 Edmund Street		
Project Type:	New Construction	Ownership	Single Family
		Ward(s):	1
		District(s):	7
PED Lead Staff:	Roxanne Young		

Description			
Request for acquisition of 510 Edmund Street for the construction of a new, 3 bedroom 2 bath single family home. Property will be sold to a family at or below 50% AMI.			
Building Type:		Mixed Use:	0
GSF of Site:	4,800	Total Development Cost:	\$211,180
Total Parking Spaces:	2	City/HRA Direct Cost:	\$48,980
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$211,180
		Est. Net New Property Taxes:	\$1,500
Est. Year Closing:	2013	In TIF District:	No
		Meets PED Sustainable Policy:	Yes
Developer/Applicant:		Twin Cities Habitat for Humanity	

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

Current Activities & Next Steps
The HRA board will have a public hearing on June 26th regarding sale of the property.

City/HRA Budget Implications
None. Funds have already been spent through prior authorization of the NSP 1 program. No additional subsidy is being requested.

*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.

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