

Project: Lewis Park Apartments		Update: 10-11-13	
		Stage of Project: Development	
Location (address):	180 Wayzata Street	Ward:	1 District: 6
Project Type:	Rental Housing Rehab		
PED Lead Staff:	Jennifer Jordan		

Description			
Full rehab of an existing 103-unit affordable rental housing apartment complex. The City of Saint Paul's involvement is through the issuance of housing conduit revenue bonds.			
Building Type:	Apartments		
GSF of Site:	135,472 sf	Total Development Cost:	\$15,432,519
Total Parking Spaces:	58	City/HRA Direct Cost:	\$0
Public Spaces:	0	Total City/HRA & Partners Cost:	\$0
Est. Year Closing:	2013	Est. Net New Property Taxes:	\$86,848
		In TIF District:	Yes: No: X
Developer/Applicant:	National Foundation for Affordable Housing Solutions, Inc. (NFAHS, Inc.)		

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	68	893	68			
* Living Wage	N/A	2 BR	35	1057	35			
Wage per hour:		3 BR +						
New Visitors (annual):		Total	103		103	0	0	0
					100%	0%	0%	0%

Recent Activities

Anticipated Activities
Full rehab of an existing 103-unit affordable rental housing apartment complex.

City/HRA Budget Implications
None. This is a housing conduit revenue bond issuance. Only the revenue generated by the respective project is pledged to pay the bond holders. The HRA is only a conduit; the City and HRA have no legal or moral obligation to pay the bond holders.

*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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