

Name: Whitall Twinhomes: Sherman Associates NSP units	Date of Update: 11/5/2012
Stage of Project:	
Location (address): Whitall, between Payne Avenue and Edgerton St	
Project Type:	Ward(s): 6 District(s): 5
PED Lead Staff: Roxanne Young	

Description			
Sherman Associates will construct a 2 unit twinhome on the site, which will help meet the 18 unit commitment for the Whitall Twinhomes site that is currently under contract between Sherman Associates and the HRA.			
Building Type:	Townhomes	Mixed Use:	0
GSF of Site:	10,000	Total Development Cost:	\$460,589
Total Parking Spaces:	4	City/HRA Direct Cost:	\$120,000
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$120,000
Est. Year Closing:	0	Est. Net New Property Taxes:	\$4,200
		In TIF District:	No
		Meets PED Sustainable Policy:	Yes
Developer/Applicant:	Sherman Associates		

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

Current Activities & Next Steps
Request to obligate \$60,000 of NSP 3 funds or the development of 2 units to benefit households at or below 120% AMI.

City/HRA Budget Implications
None - NSP 3 funds have already been budgeted.

*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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