

Name:	Karibu Grocery & Deli	Date of Update:	7/12/2017
		Stage of Project:	Pre-Development
Location (address):	719 Payne Avenue	Ward(s):	7
Project Type:	Retail	District(s):	5
PED Lead Staff:	Hilary Holmes		

Description			
New construction 2,700sf commercial building on Payne Avenue			
Building Type:	NA	Mixed Use:	No
GSF of Site:	9,730	Total Development Cost:	\$1,165,265
Total Parking Spaces:	9	City/HRA Direct Cost:	\$345,000
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$418,343
Est. Year Closing:	2017	Est. Net New Property Taxes:	\$0
		In TIF District:	Yes
		Meets PED Sustainable Policy:	Yes
Developer/Applicant:	ALKA, LLC		

Economic Development		Housing					
Jobs	Units	Rent Sale Price Range	Affordability				
			<=30%	31-50%	51-60%	61-80%	>80%
Created:	8	Eff/SRO					
Retained:	0	1 BR					
* Living Wage:	EX - 2	2 BR					
		3 BR +					
New Visitors (annual):	0	Total	0	0	0	0	0
			0%	0%	0%	0%	0%

Current Activities & Next Steps

City/HRA Budget Implications

*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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