

American House



Project Financing:

Plymouth Neighborhood
Assoc. assumed HRA debt \$675,000
MHFA assumed partner debt \$598,506

Total Development Costs **\$1,265,506**

Location: 357 Wacouta.

Configuration: Multi-family.

Type: Preservation, extended affordability life.

Closing, Construction and Completion: Pre-development. Closing pending.

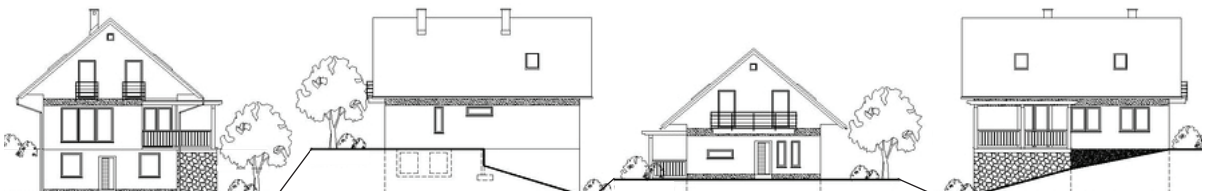
Description: SRO housing.

Developer: Plymouth Church Neighborhood Foundation, 352 Wacouta, LLC.

Number of Units: 69.

Funding Partners: MHFA, Ramsey County, Saint Paul HRA.

Affordable Units: 100% (69 units) affordable with incomes at or less than 30% of area median income.



Carondelet Village Redevelopment Project



Project Financing:	
Tax Exempt Conduit Bonds	\$50 mill
TIF	\$3 mill
Equity	\$8 mill
Total Development Costs	\$61 mill

Location: 481 South Fairview Avenue, Highland Park neighborhood.

Configuration: Four-story building with underground and surface parking.

Type: New construction, market-rate rental (independent living), assisted living, memory care, skilled nursing units.

Closing, Construction and Completion: In development. Broke ground August 2010 with initial occupancy planned for 2011.

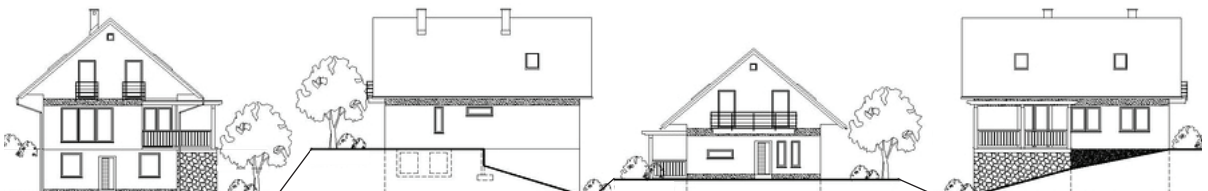
Description: 400,000 square foot building, includes 55,000 square foot Integrated Services Health Center that will be open to the public.

Developer: CV, LLC.

Number of Units: Total 249 units - 140 independent living units, 45 assisted living units, 19 assisted memory care units, and 45 skilled care beds.

Funding Partners: Presbyterian Homes and the Sisters of St. Joseph of Carondelet.

Affordable Units: 45 skilled care beds.



Commerce Building, Phase II



Project Financing:

Low Income Tax Credits	\$4,050,885
Federal Historic Tax Credit	\$957,000
TBRA Grant (Met Council)	\$210,000
HRA HOME Funds	\$895,173
MHFA	\$679,918
State Historic Tax Credits	\$1,095,679
Deferred Developer Fee	\$289,784

Total Development Cost \$8,178,439

Location: 10 4th Street East, downtown.

Configuration: 12-story building

Type: Renovation/conversion, affordable rental.

Closing, Construction and Completion: In development.

Description: Renovation and conversion of floors 2-6 into 45 affordable housing (floors 7-12 were converted into 55 apartments in earlier Phase I). Street level remains retail.

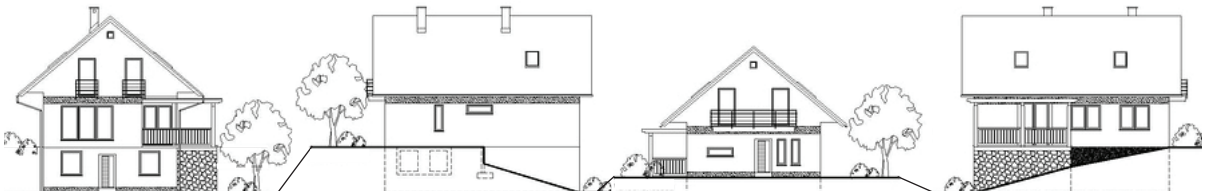
Developer: CommonBond Communities.

Number of Units: 45

Funding Partners: City of Saint Paul, Metropolitan Council, MHFA.

Affordable Units:

11% (5 units) at 30% of AMI, 69% (31 units) at 50% of AMI, 20% (9 units) at 60% of AMI.



East Side Commons (G.A. Johnson, Bradley Terrace, York Village)



Project Financing:	
HRA tax credits	\$334 K
MHFA tax credits	\$425 K
LHIA Grant (Met Council)	\$575 K
Total Development Costs	\$1,334,000

Location: 987 Payne, 850 Bradley, and 600 Sims respectively.

Configuration: Three multi-story buildings.

Type: Preservation, renovation and new construction. Affordable rental.

Closing, Construction and Completion: In development.

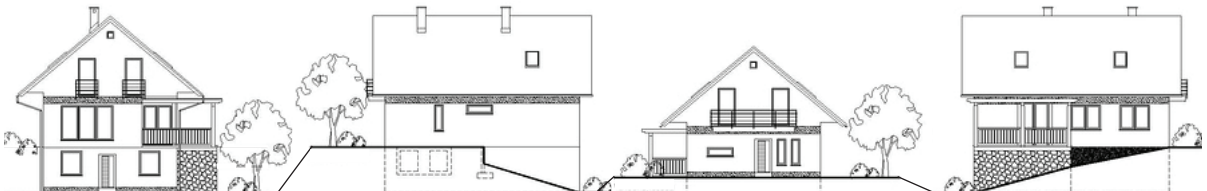
Description: Comprised of G.A. Johnson, Bradley Terrace, and York Village projects, which will be consolidated into one ownership entity.

Developer: East Side Commons Limited Partners.

Number of Units: 48 affordable rental renovations, 2 new construction units on Sims.

Funding Partners: Family Housing Fund, MHFA, Met Council, and Private Lender (TBD).

Affordable Units: Total of 26 units at 50% AMI, and 24 at 60% AMI.



Frogtown Square



Project Financing:

HUD 202 senior grant	\$6,778,400
Begelow Foundation	\$75,000
Federal Home Loan Bank	\$250,000
Met Council LCDA	\$1,050,000
DEED Redevelopment Grant	\$174,500
City of Saint Paul	\$3,400,000
STAR Grant & Loan	\$200,000
Ramsey Co ERF	\$97,500
Western Bank EQ2 loan	\$125,000
OCS Revolving Loan	\$620,766
Condo Sale	\$657,461

Total Development Costs **\$13,428,627**

Location: 601-619 University Avenue, at NE corner of University Ave. and Dale St.

Configuration: Four-story mixed-use building.

Type: New construction. Mixed use, senior housing development.

Closing, Construction and Completion: In development. Ground breaking November 2009, construction began 2010, scheduled to open in 2010.

Description: Four stories: first floor - 11,000 square feet for neighborhood-type shops. Top three floors and a portion of the 1st floor along Dale - "Kings Crossing" 50 units of 202 HUD affordable apartments for independent seniors owned and managed by Episcopal Homes of Minnesota. Underground and surface parking.

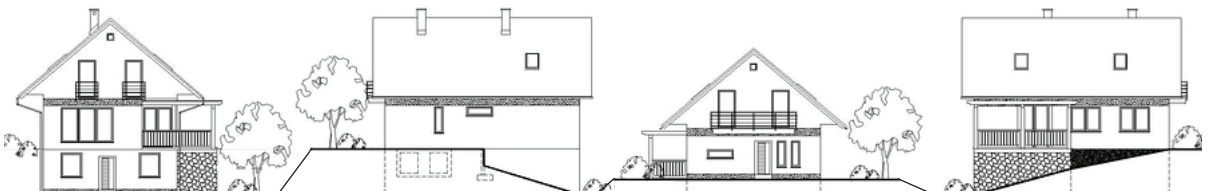
Developer: NEDU LLC.

Number of Units: 50.

Funding Partners: Four neighborhood development corporations: Model Cities, (NDC) Neighborhood Development Corp, Aurora St Anthony CDC, Frogtown CDC.

Affordable Units:

100% (50 units) with incomes at or less than 50% of AMI.



Kimball Court



Project Financing:	
HOME	\$501,130
MN Housing funds	<i>pending</i>
Existing debt	\$100,000
Equity	\$89,785
MHFA	\$2,150,818
Total Development Costs	\$2,841,733+

Location: 545 North Snelling Avenue.

Configuration: Multi-story building.

Type: Preservation.

Closing, Construction and Completion: Pre-development. Closing pending with two LLCs created by Plymouth Church Neighborhood Foundation.

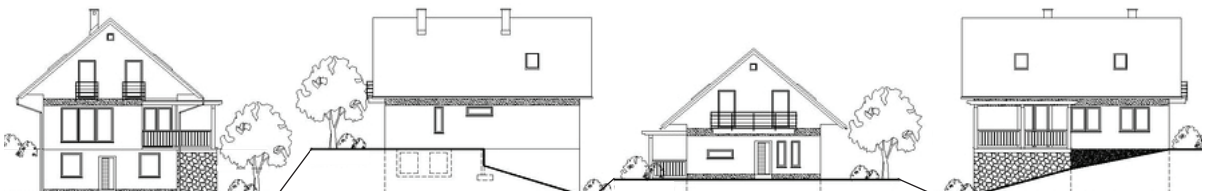
Description: SRO Rental Housing project with supportive services.

Developer: Plymouth Church neighborhood Foundation 545 Snelling LLC.

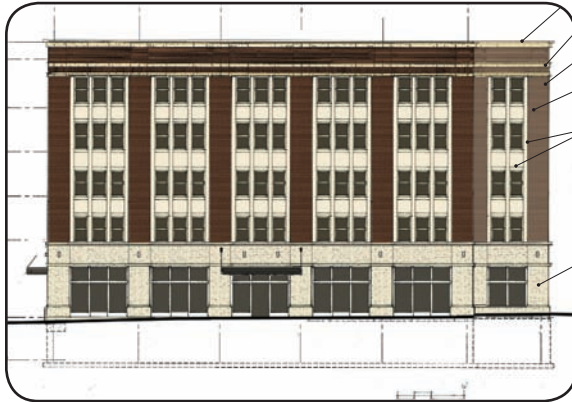
Number of Units: 76.

Affordable Units: 100% (76 units) affordable with incomes at or less than 30% of area median income.

Funding Partners: Wilder is divesting itself of most real estate due to reorganization. Now owned by Plymouth Church.



The Lofts at Farmers Market



Project Financing:	
Build America Bonds	\$7,125,000
Taxable Bonds	\$745,000
DEED Grant	\$72,475
Tax Increment Financing	\$2,860,000
Total Development Costs	\$10,802,475

Location: SW corner of 5th & Wall, downtown.

Configuration: Multi-story building, stone exterior.

Type: New construction. Mixed-use, market-rate rental.

Closing, Construction and Completion: In development. Urban Works architecture completing design work.

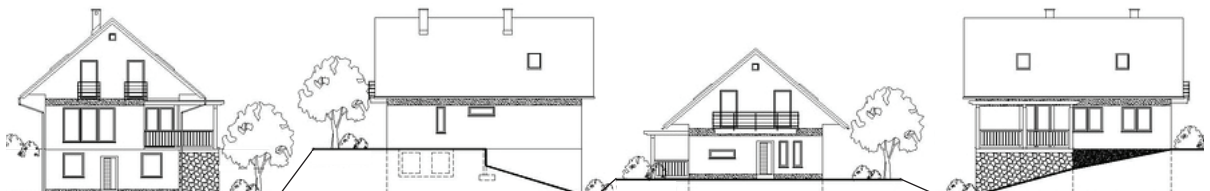
Description: First floor 3,000 sq. ft. of commercial space, upper floors rental housing. 100% market-rate units.

Developer: Housing and Redevelopment Authority of Saint Paul, MN.

Number of Units: 58 units.

Funding Partners: MN Department of Employment and Economic Development.

Affordable Units: All market rate units.



Minnesota Building



Project Financing:

MHFA First Mortgage	\$1,415,080
Revenue Bonds	\$2,800,000
Met Council TBRA	\$379,800
HUD SHP Grant	\$400,000
MHFA	\$5,087,414
Deferred Developer Fee	\$1,320,874
TCAP Funds	\$1,642,989
Section 1602 Funds	\$8,007,000
Historic Tax Credits	\$4,215,977
Low Income Tax Credits	\$2,274,577
Hitcock Law Firm	\$200
Tax Increment Financing	\$936,000

Total Development Cost **\$28,479,911**

Location: 46 East Fourth Street (4th & Cedar), downtown.

Configuration: Multi-story hi-rise building.

Type: New Construction (Conversion), affordable rental.

Closing, Construction and Completion: In Development. Financing closed June 2010. Construction completion expected December, 2010.

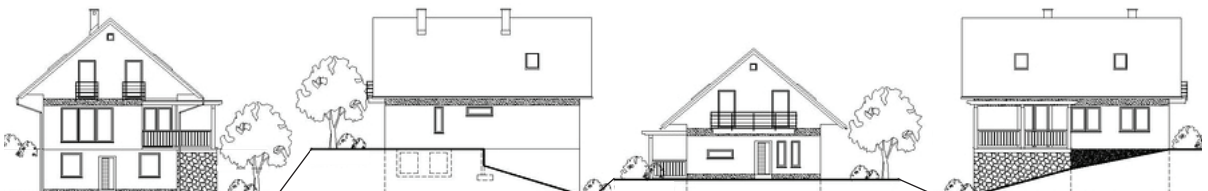
Description: 13 story historic commercial bldg, upper floors to be converted to affordable housing by winter 2011.

Developer: Sands Company, Inc.

Number of Units: 137.

Funding Partners: MHFA, Metropolitan Council, Family Housing Fund.

Affordable Units:
 10% (14 units) at 30% AMI, 55% (75 units) at 50% AMI, 35% (48 units) at 60% AMI.



Northern Warehouse Artists' Cooperative



Project Financing:	
Housing Revenue Bonds	<i>pending</i>
HOME funds	\$500 K
Cultural STAR	\$21 K
4% Automatic Tax Credits	<i>pending</i>
MHFA Super RFP	<i>pending</i>
Total Development Costs	\$8,400,000+

Location: 308 Prince Street, Lowertown.

Configuration: Multi-story.

Type: Preservation, affordable rental to artists.

Closing, Construction and Completion: In development.

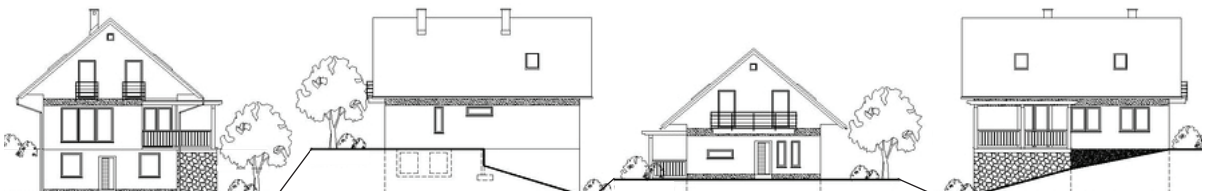
Description: Refinance and rehabilitation of Artist's Cooperative originally opened in 1990.

Developer: Artspace, Inc.

Number of Units: 52.

Funding Partners: Pending.

Affordable Units:
 17% (9 units) affordable with incomes at or less than 30% of Area Median Income, 40% (21 units) at 50% AMI, and 35% (18 units) at 60% AMI.



The Penfield



Project Financing:

Scattered Site TIF	\$4,370,000
HRA bonds	\$43.6 mill
Total Development Costs \$53.4 mill	

Location: 100 East 11th Street (10th, 11th, Robert & Minnesota St.) downtown.

Configuration: First floor Lunds grocery on 16th Street with 5 levels of apartments above. Two-story townhouses on 11th Street with 5 levels of apartments above.

Type: New construction, mixed-use, market-rate rental.

Closing, Construction and Completion: In development. Closing Spring 2011. Construction starts spring 2011, with completion in fall of 2012.

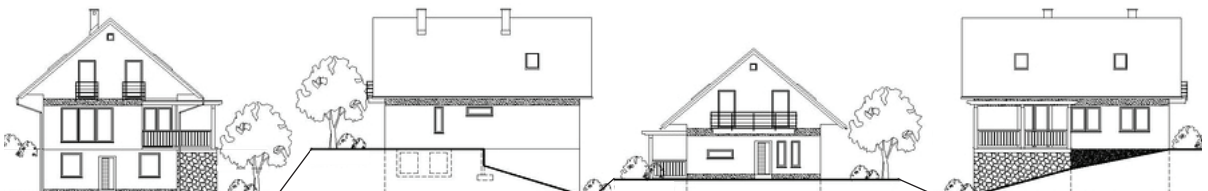
Description: First floor Lund’s grocery store, upper floors 250 units of market-rate housing.

Number of Units: 250.

Developer: PED with Alatus LLC as consultants.

Affordable Units: All market-rate rentals.

Funding Partners: Dougherty Mortgage, HRA, metropolitan council livable communities Demonstration Account, MN Department of Employment and Economic Development, HUD-FHA mortgage insurance.



PPL - Delancey



Project Financing:	
Federal HOME	\$1 mill
HUD	\$184,920
MHFA	\$1,524,657
Total Development Costs	\$2,709,577

Location: 700/701/716 Selby Avenue.

Configuration: Three two-story buildings with parking lot.

Type: Preservation.

Closing, Construction and Completion: Completed/occupied beginning of 2010.

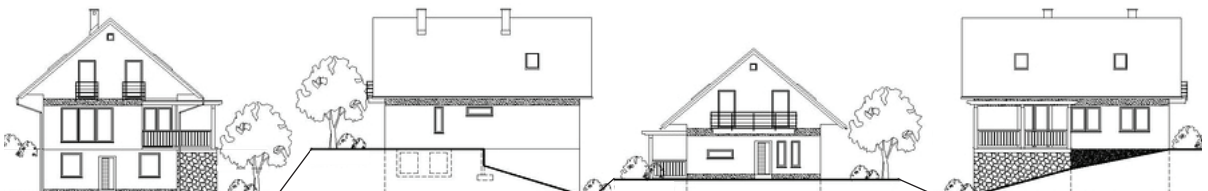
Description: Supportive rental.

Developer: PPL Selby Avenue, LLC.

Number of Units: 37 units.

Funding Partners: HUD, MHFA.

Affordable Units: 35% (13 supportive rental units) at 30% AMI.



PPL - West 7th Street Housing



Project Financing:

Green Communities	\$50,000
Home Depot Foundation	\$100,000
Private	\$12,000
HUD	\$400,000
Met Council	<i>pending</i>
City LIHTCS	<i>pending</i>
MN Housing LIHTCS	<i>pending</i>
HRA CDBG	\$1,191,450
ISP	\$350,706
FHLB	<i>pending</i>

Total Development Costs **\$2,104,156+**

Location: 2236 West 7th Street.

Configuration: Low-rise multi-family building with underground and on-street parking. A tot-lot is on site.

Type: New construction.

Closing, Construction and Completion: In development.

Description: Supportive housing.

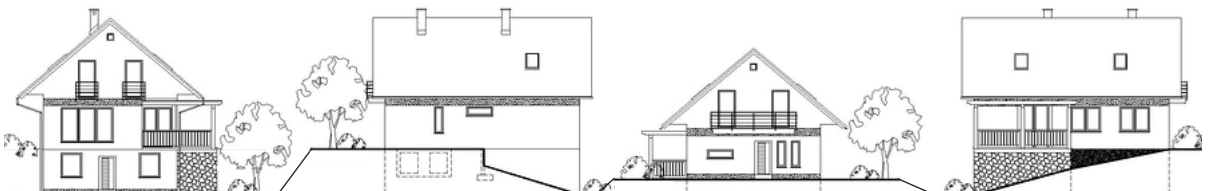
Developer: PPL West 7th, LLC.

Number of Units: 44 units, 10 of which are supportive housing units to serve long-term homeless residents.

Funding Partners: MHFA, Saint Paul HRA, FHLB, Met Council Green Communities, Home Depot Foundation.

Affordable Units:

70% (31 units) at 50% of AMI, 30% (13 units) at 60% of AMI.



Redeemers Arms Apartments



Project Financing:	
FHLB	\$500,000
Tax-exempt bonds	<i>pending</i>
MN Housing 501(c)3 bonds	<i>pending</i>
ISP supportive hsg bonds	\$1 mill
MF Housing Rev bonds	<i>pending</i>
HUD	\$2,022,000
Total Development Costs	\$35,220,000+

Location: 313 North Dale St.

Configuration: Multi-story building with parking lot.

Type: Rehabilitation and preservation of existing Redeemer Arms rental project.

Closing, Construction and Completion: Pre-development.

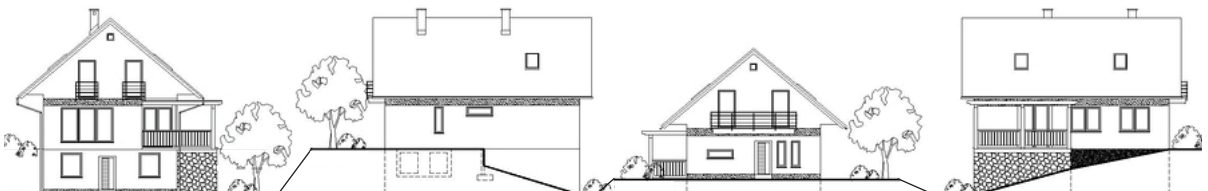
Description: Independent living for primarily homeless individuals.

Developer: Community Housing Development Corporation.

Number of Units: 151 existing.

Funding Partners: HUD, Saint Paul HRA, MHFA.

Affordable Units: 100% (151 units) affordable at 30% AMI, about 1/3 of units at 10%AMI.



Renaissance Box



Project Financing:

Family Housing Fund	\$100,000
MHFA First Mortgage	\$892,203
Low Income Tax Credit	\$7,629,097
Section 1602	\$3,295,314
TCAP	\$1,523,182
MHFA	\$1,795,000
HOME	\$500,000
Met Council	\$214,000
DEED	\$121,503
Deferred Developer Fee	\$308,900
Aeon Loan	\$505,622
Total Development Costs	\$16,884,821

Location: 509 Sibley Street, downtown.

Configuration: Multi-story building.

Type: Conversion, affordable rental.

Closing, Construction and Completion: In development. Closing completed July, 2010. Construction began summer 2010, with completion planned for summer 2011.

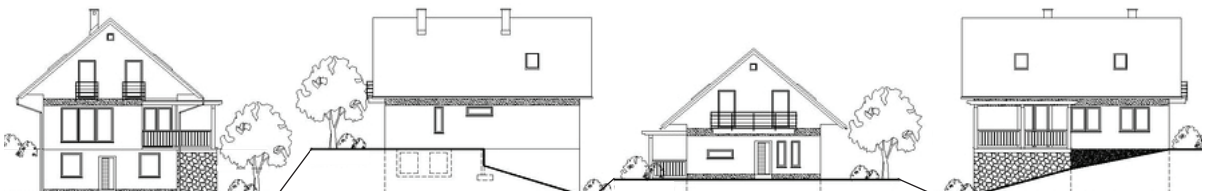
Description: Previous shoe factory built 1915, now vacant commercial building.

Number of Units: 70 units.

Developer: Aeon.

Affordable Units: 20% (14 units) at or below 30% AMI to severe long-term homeless, 80% (56 units) at 50% of AMI.

Funding Partners: Minnesota Housing Finance Agency (MHFA), Family Housing Fund, Met Council, DEED.



St. Phillip's Gardens



Project Financing:	
Sec 236/8	<i>pending</i>
City LIHTCs	<i>pending</i>
STAR	<i>pending</i>
Total Development Costs	\$11,343,667

Location: 754 Concordia Ave.

Configuration: Multi-story building.

Type: Preservation.

Closing, Construction and Completion: Pre-development.

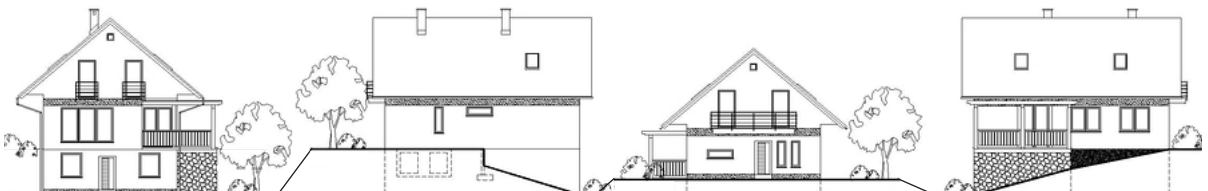
Description: Affordable rental.

Developer: Twin Cities Housing Development Corp.

Number of Units: 55.

Funding Partners: MHFA, Tax Credit Investor Equity.

Affordable Units: 100% (55 units) affordable at 60% of AMI.



The Terraces - (Formerly Wabasha Terrace and McLean Terrace)



Project Financing:	
Existing HRA debt	\$1,481,994
HOME	\$2.5 mill
MN Housing assistance	\$1,207,035
Partner cash	\$106,468
Total Development Costs	\$5,295,487

Location: 460, 465 & 475 So. Wabasha and 995 McLean.

Configuration: Four low-rise multi-family buildings.

Type: Preservation and rehabilitation.

Closing, Construction and Completion: Pre-development.

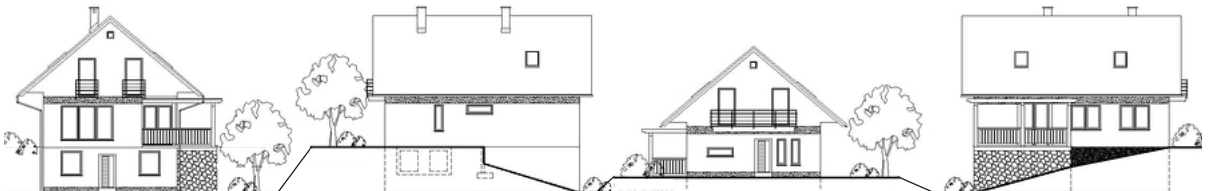
Description: Four affordable rental properties.

Developer: The Terraces, LLC.

Number of Units: 35 total units. 11 townhomes on Wabasha and 24 apartment units on McLean.

Funding Partners: City of Saint Paul HRA and MHFA.

Affordable Units: 11% (4 units) at 50% AMI, 37% (13 units) at or below 80% AMI.



West Side Flats



Project Financing:

HUD mortgage	\$16 mill
HRA	\$1.5 mill
Equity	\$3 mill
TIF	\$2.5 mill
HOME	\$1 mill
MN Housing	\$3 mill
Ramsey County	\$500 K
Met Council	\$950 K
DEED	\$500K
Total Development Cost	\$29 mill

Location: Fillmore & Wabasha.
Just at the foot of the Wabasha Street bridge overlooking the Mississippi River and downtown.

Configuration: Multi-story building near Mississippi River.

Type: New construction, market-rate rental and affordable rental.

Closing, Construction and Completion: In development.

Description: 5 story, market-rate rentals and 11,500 sq. ft. retail/office space.

Developer: Sherman Associates, Inc.

Number of Units: 179 total units.

Funding Partners: MHFA, MN Housing, Ramsey County, Met Council, DEED.

Affordable Units: 20% (36 units) affordable with incomes at or less than 50% of area median income, 80% (143 units) are market-rate rental.

