

<b>Name:</b>	<b>1192 East 7th Street - Design Lab Properties, LLC</b>	<b>Date of Update:</b>	2/25/2016
		<b>Stage of Project:</b>	Development
Location (address):	1192 East 7th Street	Ward(s):	6
Project Type:	Office	District(s):	4
PED Lead Staff:	Daniel Bayers		

<b>Description</b>			
Design Lab Properties, LLC has submit a request to purchase HRA owned property located at 1192 East 7th Street. Design Lab Properties, LLC would like to use this property to build a commercial office building for their business. They currently own the property directly east of this site.			
Building Type:	NA	Mixed Use:	No
GSF of Site:	5,265	Total Development Cost:	\$642,000
Total Parking Spaces:	5	City/HRA Direct Cost:	\$175,000
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$175,000
Est. Year Closing:	2016	Est. Net New Property Taxes:	\$0
		In TIF District:	No
		Meets PED Sustainable Policy:	Yes
Developer/Applicant:	Design Lab Properties, LLC		

Economic Development		Housing					
Jobs	Units	Rent Sale Price Range	Affordability				
			<=30%	31-50%	51-60%	61-80%	>80%
Created: seven	Eff/SRO						
Retained: five	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%	0%

<b>Current Activities &amp; Next Steps</b>
Bring the project to the HRA Board for Developer Status.

<b>City/HRA Budget Implications</b>
No 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.*