

Project: Rolling Hills Apartments		Update: 2-27-13	
		Stage of Project: Development	
Location (address):	1331 Westminster Street	Ward:	5 District: 5
Project Type:	Rental Housing Rehab		
PED Lead Staff:	Jennifer Jordan		

Description			
Full rehab of the existing 108-unit complex and construction of a new on-site community room.			
Building Type:	Apartments		
GSF of Site:	185,130 sf	Total Development Cost:	\$14,967,507
Total Parking Spaces:	101	City/HRA Direct Cost:	\$1,000,000
Public Spaces:	0	Total City/HRA & Partners Cost:	\$
Est. Year Closing:	2013	Est. Net New Property Taxes:	\$
		In TIF District:	Yes: No: X
Developer/Applicant:	RH Developer, LLC and Lutheran Social Services, Inc. as partners in the entity known as RH-St Paul Development LLC		

Economic Development		Housing						
Jobs	N/A		Rent Sale Price Range	Affordability				
		Units		<=30%	31-50%	51-60%	61-80%	>80%
Created:		Eff/SRO	9	554	6	3		
Retained:		1 BR	27	664		27		
* Living Wage	N/A	2 BR	69	774		69		
Wage per hour:		3 BR +	3	962		3		
New Visitors (annual):		Total	108		6	102	0	0
					6%	94%	0%	0%

Recent Activities
Emergency roof repair of the 1336 Mississippi Street building occurred in November 2012. A \$56,408 CDBG Loan was awarded to the applicant for this activity.

Anticipated Activities
Full rehab of the 6-building rental apartment complex. Construction of an on-site community room. Site improvements of the outdoor common spaces.

City/HRA Budget Implications
Staff propose using \$943,592 of the city's HOME allocation to assist in funding the rehab. This amount combined with the CDBG loan equal a total subsidy to the project in the amount of \$1,000,000.

*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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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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