

Name:	Dayton's Bluff RFP 208-210 Bates		Date of Update:	10/12/2016
			Stage of Project:	Pre-Development
Location (address):	208-210 Bates			
Project Type:	RehabGeneral Occupancy Rental	Ward(s):	7	
		District(s):	4	
PED Lead Staff:	Joe Musolf			

Description				
Rehabilitation of a vacant building to 4 units of rental housing affordable for under 80% AMI households.				
Building Type:	4-plex	Mixed Use:	0	
GSF of Site:		Total Development Cost:	\$952,407	
Total Parking Spaces:	0	City/HRA Direct Cost:	\$600,000	
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$600,000	
		Est. Net New Property Taxes:	\$0	
Est. Year Closing:	2016	In TIF District:	No	
		Meets PED Sustainable Policy:	Yes	
Developer/Applicant:	Eric Foster and Historic Saint Paul			

Economic Development		Housing						
Jobs Created: Retained: * Living Wage: New Visitors (annual):	Units		Rent Sale Price Range	Affordability				
	Eff/SRO			<=30%	31-50%	51-60%	61-80%	>80%
	1 BR	2					2	
	2 BR	2					2	
	3 BR +							
	Total	4		0	0	0	4	0
				0%	0%	0%	100%	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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