

Project: Willow Reserve - 389-425 West Maryland Avenue		Update: 4-8-15	
		Stage of Project: Development	
Location (address):	389-425 West Maryland Avenue	Ward:	5 District: 6
Project Type:	Housing: New single family construction		
PED Lead Staff:	Jennifer Jordan		

Description			
Construction of 12 single family homes.			
Building Type:	Single family housing		
GSF of Site:	126,323	Total Development Cost:	\$3,063,627
Total Parking Spaces:	24	City/HRA Direct Cost:	\$753,627
Public Spaces:	0	Total City/HRA & Partners Cost:	\$1,023,626
Est. Year Closing:	2016	Est. Net New Property Taxes: \$2,658/unit	\$31,896
		In TIF District:	Yes: No: X
Developer/Applicant:	Twin Cities Habitat for Humanity		

Economic Development		Housing						
Jobs	N/A	Units	Rent Sale Price Range	Affordability				
				<=30%	31-50%	51-60%	61-80%	>80%
Created:		Eff/SRO						
Retained:		1 BR						
* Living Wage	N/A	2 BR						
Wage per hour:		3 BR +	12		12			
New Visitors (annual):		Total	12	0	12	0	0	0
				0%	100%	0%	0%	0%

Recent Activities
The HRA issued a RFI (Request for Ideas) for the property in August 2013. After extensive community process, Habitat's proposal for construction of single family homes on the site received neighborhood support to move forward with granting tentative developer status.

Anticipated Activities
Future actions by the HRA board will include approval of a redevelopment agreement, approval of any gap financing, and HRA sale of the property to Twin Cities Habitat for Humanity.

City/HRA Budget Implications
None at this time.

*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.