

<b>Name:</b>	<b>Model Cities House Move</b>	<b>Date of Update:</b>	6/16/2014
<b>Stage of Project:</b>			
Location (address):	947 St. Anthony Ave., 996 Iglehart Ave.		
Project Type:		Ward(s):	1
		District(s):	8
PED Lead Staff:	Marty McCarthy		

<b>Description</b>			
<p>On November 28, 2012, the HRA approved an allocation plan for the \$2.5 million that made up the Affordable Housing Trust Fund. The Board approved \$500,000 for a Neighborhood Stabilization Program vacant lot development partnership with TCCLB. A partnership with TCCLB was developed to offer financing, gap assistance and land to developers, and homebuyer assistance to their buyers. TCCLB released an RFP on February 28, 2014 to solicit proposals. Four proposals from three developers were selected.</p> <p>As a result of an RFP released by TCCLB, Model Cities Development Corporation, the Developer, in collaboration with Historic Saint Paul, has been awarded funds and properties through this process. Model Cities, proposes to move existing homes scheduled to</p>			
Building Type:	Single Family/Duplex	Mixed Use:	0
GSF of Site:	2,464	Total Development Cost:	\$455,678
Total Parking Spaces:	0	City/HRA Direct Cost:	\$28,677
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$455,677
Est. Year Closing:	0	Est. Net New Property Taxes:	\$2,400
		In TIF District:	
		Meets PED Sustainable Policy:	Yes
Developer/Applicant:	Model Cities Community Development Corporation		

Economic Development		Housing					
Jobs	Units	Rent Sale Price Range	Affordability				
			<=30%	31-50%	51-60%	61-80%	>80%
Created:	Eff/SRO						
Retained:	1 BR						
* Living Wage:	2 BR						
	3 BR +	2	136000				2
New Visitors (annual):	Total	2		0	0	0	0
				0%	0%	0%	0%
							100%

<b>Current Activities &amp; Next Steps</b>
<p>Sale of the property ASAP after the HRA board action. Ryan Companies has a deadline of mid July for the removal of the subject homes or they will need to be demolished.</p>

<b>City/HRA Budget Implications</b>
None

\*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.