

Name:	Pioneer Endicott Redevelopment		Date of Update:	6/14/2012
			Stage of Project:	Development
Location (address):	332 Robert Street		Ward(s):	2
Project Type:	Retail 0		District(s):	17
PED Lead Staff:	David Gontarek			

Description				
The renovation of the Pioneer Endicott building into 234 residential apartments and commercial space.				
Building Type:	NA	Mixed Use:	Yes	
GSF of Site:	125,000	Total Development Cost:	\$46,651,733	
Total Parking Spaces:	0	City/HRA Direct Cost:	\$2,500,000	
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$2,500,000	
Est. Year Closing:	41088	Est. Net New Property Taxes:	\$280,000	
		In TIF District:	Yes	
		Meets PED Sustainable Policy:	No	
Developer/Applicant:	Pioneer Endicott LLC			

Closed projects for the period:								
Economic Development			Housing					
Jobs			Units	Rent Price Range	Sale	Affordability		
Created:	65		Eff/SRO			<=30%	31-50%	51-60%
Retained:	0		1 BR					61-80%
* Living Wage:	\$0.00		2 BR					>80%
			3 BR +					
New Visitors (annual):	0		Total	0		0	0	0
						0%	0%	0%

Current Activities & Next Steps
The tax increment financing plan is being completed.

City/HRA Budget Implications
A \$2,500,000 PayGo TIF note will be issued for this \$46,651,733 project.

*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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