

Name: 431 Charles Ave and 462 Edmund Ave	Date of Update: 6/19/2013
	Stage of Project: Pre-Development
Location (address): 431 Charles Ave and 462 Edmund Ave	
Project Type: New Construction Ownership Single Family	Ward(s): 1
	District(s): 7
PED Lead Staff: Marty McCarthy	

Description			
This is the disposition of 2 properties, 431 Charles and 462 Edmund to Urban Homeworks who will construct 2 new single family homes on property that was acquired by the City of Saint Paul HRA using NSP funds.			
Building Type:	Single Family/Duplex	Mixed Use:	No
GSF of Site:	9,900	Total Development Cost:	\$597,438
Total Parking Spaces:	2	City/HRA Direct Cost:	\$213,404
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$363,404
Est. Year Closing:	2013	Est. Net New Property Taxes:	\$0
		In TIF District:	
		Meets PED Sustainable Policy:	Yes
Developer/Applicant:	Urban Homeworks Inc.		

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	130000					2
New Visitors (annual):	Total	2		0	0	0	0	2
				0%	0%	0%	0%	100%

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.