

Name:	1883 Nevada Ave. E.		Date of Update:	8/14/2019
			Stage of Project:	Development
Location (address):	1883 Nevada Ave. E.			
Project Type:	RehabOwnership Single Family	Ward(s):	6	
		District(s):	2	
PED Lead Staff:	Nick Boettcher			

Description				
HRA plans to sell and convey to, and enter a development agreement with, Greater Frogtown Community Development Corporation for rehabilitation and resale of the property to a qualified homebuyer.				
Building Type:	Single Family/Duplex	Mixed Use:	0	
GSF of Site:	6,000	Total Development Cost:	\$400,295	
Total Parking Spaces:	0	City/HRA Direct Cost:	\$180,000	
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$190,295	
		Est. Net New Property Taxes:	\$2,950	
Est. Year Closing:	2019	In TIF District:	No	
		Meets PED Sustainable Policy:	No	
Developer/Applicant:	Greater Frogtown Community Development Corporation			

Closed projects for the period:		NA					
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%
	1 BR						
	2 BR						
	3 BR +	1	210000				1
	Total	1		0	0	0	1
				0%	0%	0%	100%

Current Activities & Next Steps
PED staff will be going to the HRA board on August 28, 2019 to recommend sale and conveyance to, and entrance into a development agreement with, Greater Frogtown Community Development Corporation for rehabilitaiton and resale of the property to a qualified homebuyer.

City/HRA Budget Implications
No budget implications 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.

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