

Project: East Seventh and Bates Senior Housing		Update: 09/03/2014	
		Stage of Project: Pre-Development	
Location (address):	740 (a portion thereof), 724, 722, 712, 716, and 710 East 7th Street as well as 412 and 406 Bates Avenue	Ward:	7 District: 4
Project Type:	Affordable Senior Rental Housing		
PED Lead Staff:	Eduardo Barrera		

Description													
Development of 113 units of independent affordable senior rental housing													
Building Type:	Apartments												
GSF of Site:	63,000 sq ft												
Total Parking Spaces:	105												
Public Spaces:	45												
Est. Year Closing:	2015												
<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">Total Development Cost:</td> <td style="width: 20%;">N/A</td> <td style="width: 40%;">City/HRA Direct Cost:</td> <td style="width: 20%;">Approx. \$700,000</td> </tr> <tr> <td>Total City/HRA & Partners Cost:</td> <td>Approx \$26,581,000</td> <td>Est. Net New Property Taxes:</td> <td>N/A</td> </tr> <tr> <td>In TIF District:</td> <td>Yes: X</td> <td>No:</td> <td></td> </tr> </table>		Total Development Cost:	N/A	City/HRA Direct Cost:	Approx. \$700,000	Total City/HRA & Partners Cost:	Approx \$26,581,000	Est. Net New Property Taxes:	N/A	In TIF District:	Yes: X	No:	
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In TIF District:	Yes: X	No:											
Developer/Applicant:	Dominium												

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	83			83		
* Living Wage	N/A	2 BR	7			7		
Wage per hour:		2 BR +	23			23		
New Visitors (annual):		Total	113	0	0	113	0	0
				0%	0%	100%	0%	0%

Recent Activities

Anticipated Activities
New Construction of 113 units of senior affordable housing

City/HRA Budget Implications
None. For Tentative Development Designation

*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.
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