

Sonia Romero

From: Demetrius Sass
Sent: Tuesday, July 25, 2023 1:19 PM
To: Sonia Romero
Subject: Haven MNOI
Attachments: Landlord MNOI - Cap Improvement Worksheet 2023 -Revised.xlsx

Hello,

As I mentioned previously, there isn't a "final" MNOI for the Haven because there was a lot of back and forth via email in spreadsheets. Going forward, we will make sure to translate the spreadsheet data into a finalized MNOI document for easier review. I have attached the spreadsheet used in their calculations and I will give a quick summary of how the different tabs relate to the MNOI document.

- VIII – Income and Expense – Here we have their accounting for the property's income in the Base and Current Years as well as the table from page 6 of the MNOI.
- IX – Operating Expenses – Here we have their accounting for the property's expenses in the Base and Current Years as well as the table from page 7 of the MNOI.
- XII – Interest Allowance – This is the initial list of the capital improvements completed on the property. Note, the 2019 improvements were not used in the final calculations as the property owner did not have sufficient documentation. This would be related to MNOI pg. 11.
- XII – Interest Allowance (All) – A the list of capital improvements that affect the entire property. This would be related to MNOI pg. 11.
- XII – Interest Allowance (Ind) – A list of the unit specific capital improvements. This would be related to MNOI pg. 11.
- XV – Planned Capital – Information on the renovations they have planned for 2023 and the future. This would be related to MNOI pg. 14.
- XV – Planned Capital (All) - A list of the building wide capital improvements for 2023 and the future. This would be related to MNOI pg. 14.
- XV – Planned Capital (Ind) - A list of the unit specific capital improvements for 2023 and the future. This would be related to MNOI pg. 14.
- XVI – Net Operating Income – This is page 15 of the MNOI. This is the main calculation to find the allowable rent increase.
- Financials – More detailed information surrounding the income and expenses of the property.
- Financials -Base Year – More detailed information surrounding the income and expenses of the property.
- Financials – Current Year – More detailed information surrounding the income and expenses of the property.
- Rent Roll – Base Year – A list of all units and rent information in 2019.
- Rent Roll – Current Year – A list of all units and rent information in 2022.
- Financials – Capital 2021 – Capital improvements completed in 2021. This would be related to MNOI pg. 11.
- RSO Calculations – This is the full breakdown of the rent increases which include both the changes in operating expense increase as well as the increases related to capital improvements.
- Capital (Detail) – Prior Year – Specifics on the capital improvements.
- Capital (Detail) – Current Year – Specifics on the capital improvements.

I think that is everything. If you have any questions or need anything else, just reach out.

Best,



SAINT PAUL
MINNESOTA

Demetrius Sass

Rent Stabilization Administrator

Pronouns: he/him/his

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