



April 4, 2012

Ms. Roxanne Young
St. Paul Planning and Economic Development
25 West Fourth Street
City Hall Annex Suite 1100
St. Paul, MN 55102

Dear Roxanne:

Twin Cities Habitat for Humanity (TCHFH) proposes the purchase of the St. Paul HRA property at **585 Cook Avenue East** for \$1.00 and TCHFH as Developer. TCHFH plans to develop on the vacant lot, a new 3 bedroom, 1.5 bathroom single family home that includes a two stall garage.

Attached you will find a Sources and Uses statement for this project. Habitat is requesting NSP, NSP II or ISP financing of \$50,000 to partially cover construction costs of this project. Habitat will provide additional funding through a combination of TCHFH Project Sponsorships, In-Kind donations and TCHFH Annual Fund.

The property will be a part of our Affordable Home Ownership program that serves families with incomes at 30 – 50% of AMI. TCHFH presented this project plan at the District 5 CPED meeting on April 3, 2012 and received their endorsement. Please contact me if you have questions or need additional information regarding this project.

Sincerely,

A handwritten signature in blue ink, appearing to read "Mike".

Mike Nelson
Land Acquisition Manager
Twin Cities Habitat for Humanity

Sources and Uses
Twin Cities Habitat for Humanity
585 Cook Avenue East, St. Paul, MN

Use Description	Amount
Lot / House Value (\$1.00 HRA Sale)	\$22,500
Construction Costs	\$115,000
Contingency 10%	\$11,500
Finance & Carrying Costs	\$5,700
Soft Costs (Site Supervisors, Project Management and Family Services)	\$30,000

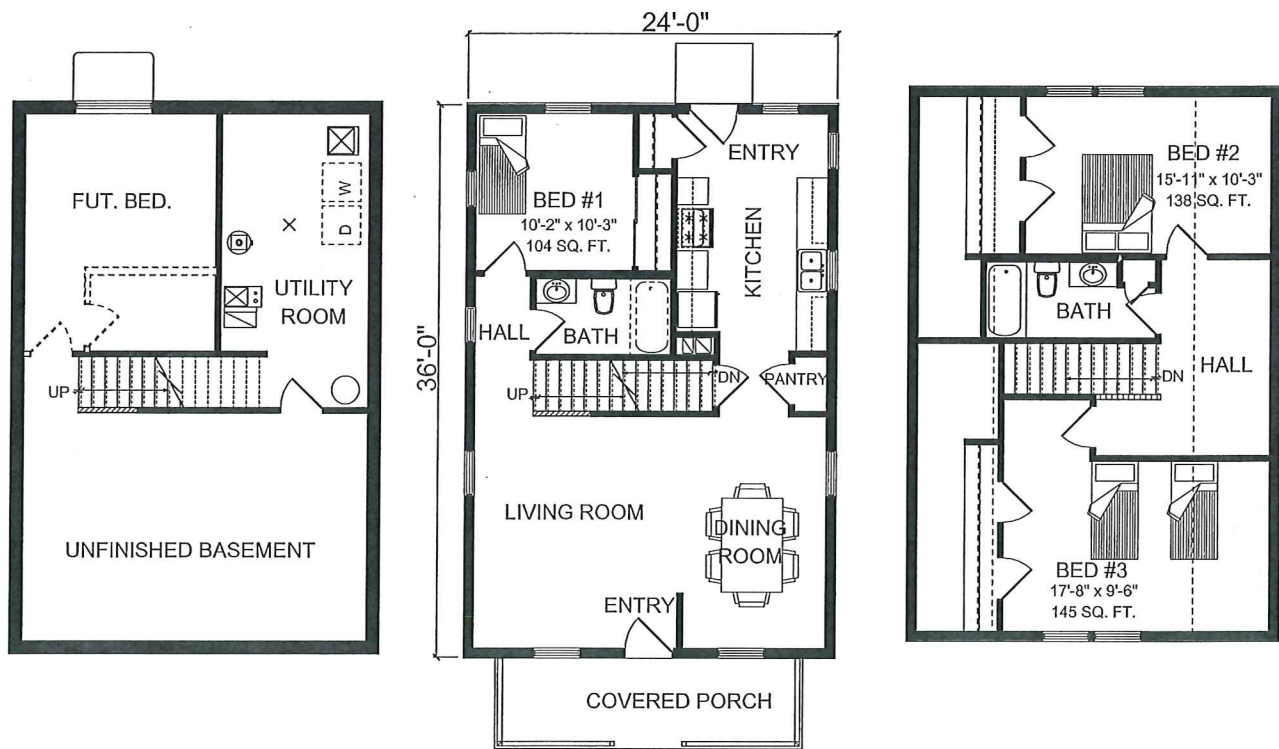
Uses Total: \$184,700

Source Description	Amount
HRA In-kind donation of lot	\$22,500
HRA Construction Funding	\$50,000
TCHFH In-kind	\$18,000
TCHFH Annual Fund	\$44,200
TCHFH Sponsorships	\$50,000

Sources Subtotal: \$184,700



IMAGE MAY NOT REFLECT ACTUAL
CONSTRUCTED HOUSE



FOUNDATION PLAN

FIRST FLOOR PLAN

SECOND FLOOR PLAN



3001 4TH ST. SE
MINNEAPOLIS, MN 55414-3301

OFFICE: 612-331-4090
FAX: 612-331-1540

SINGLE FAMILY DWELLING

MODEL: 18TS3-1.5 II
585 COOK AVE E
ST. PAUL, MN

BASEMENT SQ. FT. = 864
MAIN FLOOR SQ. FT. = 864
SECOND FLOOR SQ. FT. = 634
TOTAL FINISHED
SQUARE FOOTAGE = 1498