

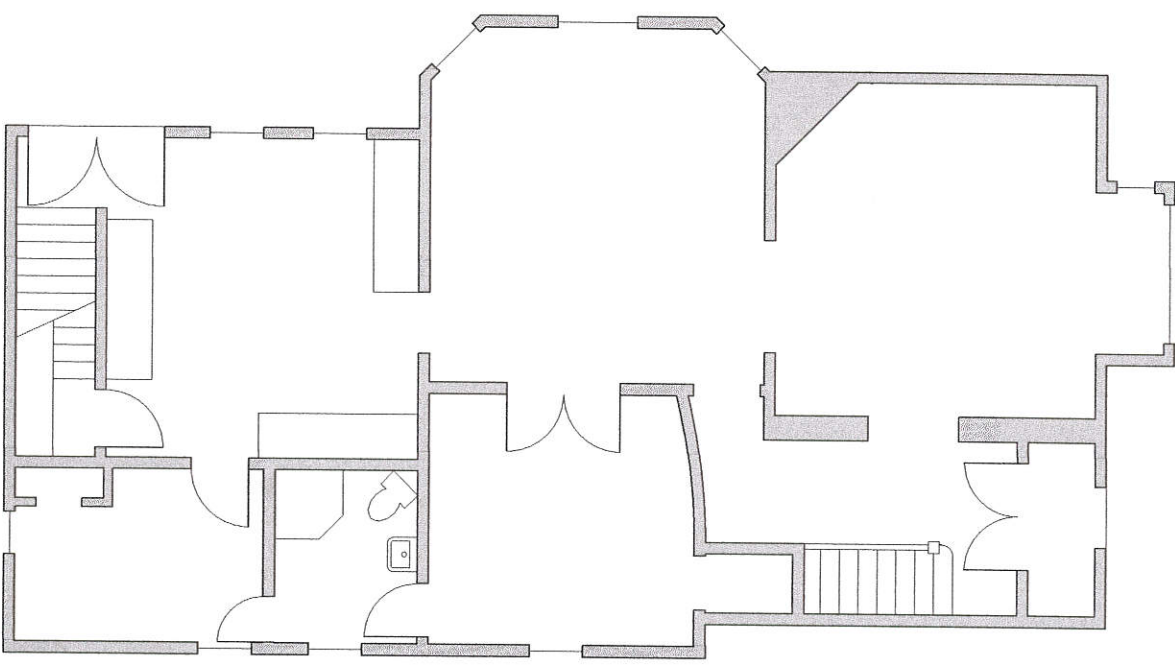


1st floor rehab

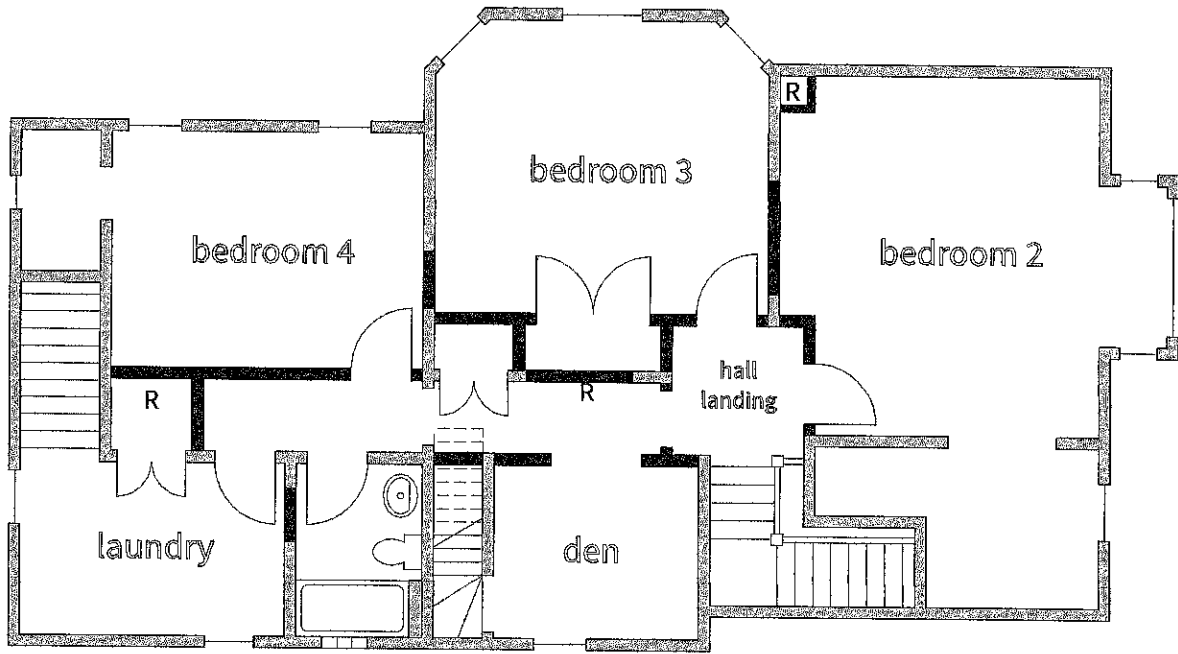
WALL LEGEND

-  Existing frame wall
-  New frame wall

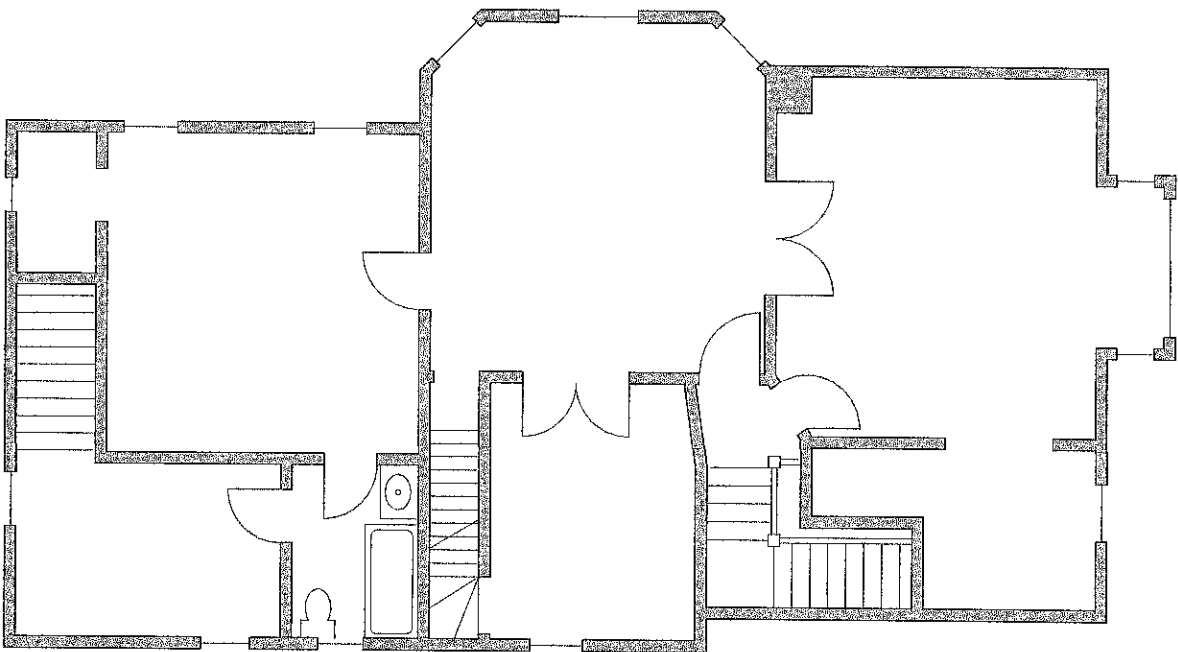


existing 1st floor

689 CONWAY PROPOSED REHAB
 Scale: $\frac{3}{16}'' = 1'-0''$



2nd floor rehab



existing 2nd floor

689 CONWAY PROPOSED REHAB

Scale: 3/16" = 1'-0"

Paul Ormseth Architect
10/17/16

689 Conway Development Budget

Historic Saint Paul

Uses				Budget
Acquisition				\$ -
Transaction Costs				\$ 3,225.00
	Origination fee	TCCLB	\$ 1,500.00	
	Inspection fee	TCCLB	\$ 150.00	
	Draw fee	TCCLB	\$ 250.00	
	Title Services		\$ 155.00	
	Seller Closing Fee		\$ 520.00	
	State Tax		\$ 650.00	
Holding Costs				\$8,970.00
	Insurance	Western	\$ 2,670.00	
	2017 Property taxes	Ramsey County	\$ 1,500.00	
	Utilities	Water, electric	\$ 1,500.00	
	Interest	TCCLB	\$ 2,800.00	
	Limited Appraisal	L. Frank	\$ 150.00	
	Grounds Maintenance		\$ 350.00	
Other Professional Services				\$ 12,250.00
	Scope development		\$ 2,500.00	
	Brokerage fee		\$ 9,750.00	
Total Soft Costs				\$ 24,445.00
Development Fee				\$ 15,000.00
Construction				\$ 170,500.00
	Construction		\$ 155,000.00	
	Contingency		\$ 15,500.00	
Total Development Cost				\$ 209,945.00
Sources				
Sales				\$ 195,000.00
Wells Fargo				\$ 15,000.00
Total				\$ 210,000.00

689 Conway

Expenses to Date: 10/24/2016

Insurance	\$ 2,669.07
Rekey	\$ 154.04
Lawn	\$ 15.00
Limited Appraisal	\$ 150.00

Subject: 689 Conway loan

From: Justine Beran <Justine.Beran@tcclandbank.org>

Date: 10/21/2016 3:28 PM

To: "Carol Carey (ccarey@historicsaintpaul.org)" <ccarey@historicsaintpaul.org>, Aaron Rubenstein <arubenstein@historicsaintpaul.org>

CC: Heidi Varghese <heidi.varghese@tcclandbank.org>

Carol & Aaron –

HSP has been approved for up to \$200,000 of acquisition and rehab financing for your project at 689 Conway Ave, St. Paul. Heidi will provide you with a list of due diligence items needed to close. FYI rehab cannot begin until the loan has closed and pictures of the property have been recorded by title.

Let me know if you have any questions – looking forward to working with you all outside of Frogtown J

Justine Beran

Program Manager

Land Bank Twin Cities, Inc.

615 1st Avenue NE – Suite 410

Minneapolis, MN 55413

Direct: (612) 238-8755

Main: (612) 238-8210

689 Conway Street
Rehabilitation Project

PHASE ONE CONSTRUCTION COSTS

Item	Total
<u>Project costs</u>	
RRP lead testing	500
Site dumpster	500
Construction heating	1,250
GAP labor scope	5,000
GAP materials, beams & cols., bulkhead	4,000
Chimney demo	750
Total Phase One Construction Costs	\$12,000

689 Conway Street
Rehabilitation Project
Phase Two Construction Costs

Paul Ormseth Restoration and Construction LLC
Residential Contractor Lic. #BC714120
10/24/2016

CODE COMPLIANCE WORK

Work Item	Cost
02 Sitework	
Remove refuse, general cleaning CCR 15 (Phase 1)	
Drainage and grading around house CCR 18 & 22	800
Ground cover CCR 21	
Dry out basement, eliminate moisture source CCR 29	
Remove mold and water damaged materials CCR 30	600
03 Concrete	
New basement slab CCR 1 & 27	5,000
Post footings at basement CCR 12 (Phase 1)	
04 Masonry	
Repoint foundation CCR 23	1,000
06 Wood	
Fire blocking CCR 10	545
Foundation beams and posts CCR 24 & 31 (Phase 1)	
Repair attic stairs, install guardrail CCR 25	570
Handrails at all stairways CCR 33	850

Work Item	Total
07 Thermal and Moisture Protection	
Air seal and insulate attic door CCR 13	620
Repair siding, soffit, fascia, trim CCR 17 & 28	8,750
Gutters and downspouts CCR 19	1,065
Rain leaders CCR 20	100
Repair third floor porch CCR 26	2,100
08 Doors and Windows	
New storms and screens CCR 2	500
Functional hardware at all doors CCR 3&4	760
Replace damaged doors/frames CCR 5	2,620
	1,350
	2,400
Weatherstrip exterior doors CCR 6	
Weatherseal basement bulkhead CCR 32	
Repair windows/glass	300
09 Finishes	
Impervious kitchen and bath floors CCR 7	700
	175
	140
Repair plaster and drywall finishes CCR 8 (see remodel costs)	
Prep and paint interior CCR 9	4,600
Prep and paint exterior CCR 9	7,000
Patch plaster and drywall finishes for electrical CCR E	

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Phase Two Construction Costs

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Work Item	Total
15 Mechanical	
Waterproof shower enclosure CCR 16	750
New plumbing system CCR P (rough-in)	3,500
Plumbing finish and fixtures	7,000
Test and repair HWH, new vent CCR P	1,400
Replumb NG system CCR P	1,350
Test and repair furnace, new vent CCR H	10,000
Bathroom fans CCR H	1,300
Remove AC condenser and coil CCR H	400
16 Electrical	
Install new hardwired smoke detectors CCR 14	675
New electrical system, new electrical service CCR E	7,000
	<u>3,500</u>
Code compliance work SUBTOTAL, rounded	79,000

689 Conway Street
Rehabilitation Project
Phase Two Construction Costs

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10/24/2016

REMODELING

Work Item	Total
02 Sitework	
Abate asbestos siding	\$500
Remove paving and slabs	
Remove or repair fencing (Phase 1)	
Demolish flooring (Phase 1)	
06 Wood	
Repair and caulk interior window trim	2,200
Trim new doorways, first and second floor	2,400
New base trim, first and second floor	2,750
Trim laundry room windows, second floor	550
Repair roof framing, attic	550
07 Thermal and Moisture Protection	
Attic insulation	1,600
Replace moisture damaged wall insulation	1,000
Patch roofing at chimney demo	550
Test and repair skylites	450
Repair flashings throughout	900

Work Item	Total
09 Finishes	
New drywall finishes and patch existing	4,750
New hardwood flooring living & dining	4,500
New VCT flooring first floor pantry	300
New carpet flooring, first floor bedroom	560
New carpet flooring, all 2 nd floor except hardwood	2,600
Clean and restore second floor hardwood flooring	250
New VCT flooring second floor laundry & subfloor	315
10 Specialties	
Closet storage systems	650
Bathroom accessories	650
11 Equipment	
Range, refrigerator, dishwasher	1,750
Vent hood and venting to exterior	800
Washer and dryer with venting	1,550
12 Furnishings	
New kitchen cabinets and countertops	4,800
	800

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Work Item	Total
15 Mechanical	
New fixtures, main floor bathroom	
New fixtures, second floor bathroom	
Laundry install and utility sink	650
New duct registers	600
16 Electrical	
New lighting fixtures	1,500
Remove satellite dish wiring	100
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Remodeling costs, add to code compliance work	41,000

689 Conway Street
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Phase Two Construction Costs

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TOTAL CONSTRUCTION COST

Item	Total
<u>General Requirements</u>	
Building permit	\$1,500
Construction cleaning	600
Final cleaning	700
Site dumpster	500
Site toilet	375
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General Requirements SUBTOTAL, rounded	4,000
Total code compliance work	79,000
Total additional base rehabilitation	41,000
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Total of above	124,000
General contracting fee	19,000
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Total construction cost	\$143,000
10% construction contingency recommended	