

<b>Name:</b>	<b>Dayton's Bluff RFP 216-218 Bates</b>		<b>Date of Update:</b>	12/28/2016
			<b>Stage of Project:</b>	Pre-Development
Location (address):	216-218 Bates		Ward(s):	7
Project Type:	RehabGeneral Occupancy Rental		District(s):	4
PED Lead Staff:	Joe Musolf			

<b>Description</b>				
Rehabilitation of a vacant building to 1 unit of ownership housing.				
Building Type:	Single Family/Duplex	Mixed Use:	0	
GSF of Site:	approx 3,500	Total Development Cost:	\$628,854	
Total Parking Spaces:	0	City/HRA Direct Cost:	\$178,000	
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$178,000	
Est. Year Closing:	2017	Est. Net New Property Taxes:	\$0	
		In TIF District:	No	
		Meets PED Sustainable Policy:	Yes	
Developer/Applicant:	Cory A. Vandenberghe			

Economic Development		Housing					
Jobs	Units	Rent Sale Price Range	Affordability				
			<=30%	31-50%	51-60%	61-80%	>80%
Created:	Eff/SRO						
Retained:	1 BR						
* Living Wage:	2 BR						
	3 BR +	1					1
New Visitors (annual):	Total	1	0	0	0	0	1
			0%	0%	0%	0%	100%

<b>Current Activities &amp; Next Steps</b>
HRA Board Approval followed by closing on the sale of the property and closing on the forgivable loan.

<b>City/HRA Budget Implications</b>
No budget implications. These funds are available in existing budgeted line items.

\*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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