

Name: 1192 East 7th Street - Design Lab Properties, LLC	Date of Update: 4/15/2015
	Stage of Project: Pre-Development
Location (address): 1192 East 7th Street	
Project Type: Office	Ward(s): 6 District(s): 4
PED Lead Staff: Daniel Bayers	

Description			
Design Lab Properties, LLC has submitted a request to purchase HRA owned property located at 1192 East 7th Street. Design Lab Properties, LLC would like to use this property to build a new commercial building and connect this new building to their existing building located directly to the east.			
Building Type:	NA	Mixed Use:	No
GSF of Site:	5,265	Total Development Cost:	\$642,000
Total Parking Spaces:	5	City/HRA Direct Cost:	\$200,000
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$200,000
Est. Year Closing:	2015	Est. Net New Property Taxes:	\$0
		In TIF District:	No
		Meets PED Sustainable Policy:	Yes
Developer/Applicant:	Design Lab Properties, LLC		

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

Current Activities & Next Steps
Bring the project to the HRA Board for Tentative Developer Status.

City/HRA Budget Implications
No Budget Implications

*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.