



April 4, 2012

Ms. Roxanne Young
Project Manager
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 located at **736 Rose Avenue East** for \$1.00 and TCHFH designation as Developer. The scope of work includes a total rehab of the existing structure. The house is currently a 3 bedroom, 1 bathroom single family home built in 1959. The rehab will include major upgrade of electrical, plumbing and mechanical systems to meet current building code standards. The existing one stall garage will require a new roof and siding.

Attached you will find a Sources and Uses statement for this project. Habitat's requesting NSP, NSP II or ISP financing of \$50,000 to partially cover rehab 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 part of our Affordable Home Ownership program that serves families with incomes at 30 - 50 % of AMI. TCHFH has received support from District 5 CPED committee at their April 3, 2012 meeting. Please contact me if you have questions or need additional information regarding this project.

Sincerely,

A handwritten signature in blue ink that reads "Mike".

Mike Nelson
Land Acquisition Manager
Twin Cities Habitat for Humanity

Sources and Uses
Twin Cities Habitat for Humanity
736 Rose Avenue East, St. Paul, MN

Use Description	Amount
Lot / House Value (\$1.00 HRA Sale)	\$46,000
Construction Costs	\$58,500
Contingency 10%	\$6,500
Finance & Carrying Costs	\$5,700
Soft Costs (Site Supervisors, Project Management and Family Services)	\$30,000

Uses Total: \$146,700

Source Description	Amount
HRA In-kind donation of lot	\$46,000
HRA Construction Funding	\$50,000
TCHFH In-kind	\$7,800
TCHFH Annual Fund	\$17,900
TCHFH Sponsorships	\$25,000

Sources Subtotal: \$146,700



736 Rose Avenue

736 Rose Avenue East, St. Paul

Year Built 1959, Lot 56' x 121'

3 Bedrooms and 1 Bath, 1,400 sq. ft.

Rehab Scope of Work

Cost Estimate \$ 65,000

Complete Environmental Assessment and Remediation

Repair retaining wall

Tear off and replace Roof on House

New 95%+ efficient furnace and new duct work

New high efficiency Water Heater

Major electrical rewire

Complete Kitchen rehab with new cabinets

Complete Bathroom rehab

Upgrade wall and ceiling insulation

New siding and roof on existing garage