

Name:	Winter Song LLC - 656 & 660 Wells Street		Date of Update:	12/22/2011
			Stage of Project:	Development
Location (address):	656 & 660 Wells Street			
Project Type:	Parking/Public Infrastructure	Ward(s):	6	
		District(s):	5	
PED Lead Staff:	Daniel Bayers			

Description			
Winter Song LLC has proposed to the HRA to purchase and construct a parking lot on 656 & 660 Wells Street. Winter Song LLC plans to use the parking lot for their café located at 858 Payne Avenue.			
Building Type:	NA	Mixed Use:	No
GSF of Site:	7,600	Total Development Cost:	\$150,000
Total Parking Spaces:	12	City/HRA Direct Cost:	\$30,000
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$80,000
		Est. Net New Property Taxes:	\$2,000
Est. Year Closing:	2012	In TIF District:	No
		Meets PED Sustainable Policy:	Yes
Developer/Applicant:	Winter Song LLC		

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

Current Activities & Next Steps
Staff plans to bring this project to HRA Board to request Tentative Developer Status for Winter Song LLC.

City/HRA Budget Implications
HRA will be requested to sell this property to Winter Song LLC and loan Winter Song LLC funding for the purchase (HRA Land Loan).

*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.