

Name: BB Housing Phase IV		Date of Update: 7/31/2012	
		Stage of Project: Conceptual	
Location (address):	732 Jessamine, 697 Cook, 696-698 Hawthorne		
Project Type:	RehabGeneral Occupancy Rental	Ward(s):	6
		District(s):	5
PED Lead Staff:	Roxanne Young		

Description			
Rehabilitation of three duplexes for lease to families at or below 50% AML, to achieve the requirements of the Neighborhood Stabilization Program and provide affordable housing.			
Building Type:	Single Family/Duplex	Mixed Use:	0
GSF of Site:	6,000 per lot	Total Development Cost:	\$1,235,094
Total Parking Spaces:	2 spaces/lot	City/HRA Direct Cost:	\$1,235,094
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$1,235,094
		Est. Net New Property Taxes:	\$5,000
Est. Year Closing:	2012	In TIF District:	No
		Meets PED Sustainable Policy:	Yes
Developer/Applicant:	BB Housing		

Economic Development		Housing						
Jobs Created: Retained: * Living Wage: New Visitors (annual):	Units	Rent Price	Sale Price Range	Affordability				
				<=30%	31-50%	51-60%	61-80%	>80%
	Eff/SRO							
	1 BR							
	2 BR	1			1			
	3 BR +	5			5			
	Total	6		0	6	0	0	0
				0%	100%	0%	0%	0%

Current Activities & Next Steps

City/HRA 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.

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