

All: Projects, Programs & Planning

| | |
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| Choose One | <input type="checkbox"/> Economic Development Project <input type="checkbox"/> Economic Development Program <input checked="" type="checkbox"/> Housing Project <input type="checkbox"/> Housing Program <input type="checkbox"/> Planning <input type="checkbox"/> MBDR <input type="checkbox"/> Cultural STAR <input type="checkbox"/> Neighborhood STAR <input type="checkbox"/> Other |
| Name of Project: | Lewis Park Apartments |
| Date of Update: | 10/11/2013 |
| PED Lead Staff: | Jennifer Jordan |
| Location (address or boundaries): | 180 Wayzata Street |
| Ward: [Choose all that apply] | <input checked="" type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5 <input type="checkbox"/> 6 <input type="checkbox"/> 7 <input type="checkbox"/> City Wide |
| District: [Choose all that apply] | <input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5 <input checked="" type="checkbox"/> 6 <input type="checkbox"/> 7 <input type="checkbox"/> 8 <input type="checkbox"/> 9 <input type="checkbox"/> 10 <input type="checkbox"/> 11 <input type="checkbox"/> 12 <input type="checkbox"/> 13 <input type="checkbox"/> 14 <input type="checkbox"/> 15 <input type="checkbox"/> 16 <input type="checkbox"/> 17 <input type="checkbox"/> City Wide |
| Brief Description: <input type="checkbox"/> Check if you have made changes since last update | Rehabilitation of an existing 103-unit affordable housing complex. |
| Current Activities & Next Steps: <input type="checkbox"/> Check if you have made changes since last update | Seeking HRA board final approval for housing <u>conduit</u> revenue bond issuance of up to \$9,000,000. |
| City/HRA Budget Implications <input type="checkbox"/> Check if you have made changes since last update | None. This is a housing conduit revenue bond issuance. Only the revenue generated by the respective project is pledged to pay the bond holders. The HRA is only a conduit; the City and HRA have no legal or moral obligation to pay the bond holders. |

[Economic Development Projects & Programs](#)

[Housing Projects & Programs](#)

[Planning/MBDR/Other](#)

[STAR](#)

Economic Development Projects & Programs

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| | |
|--|---|
| Stage of Project: [Choose One] | <input type="checkbox"/> Conceptual <input type="checkbox"/> Pre-Development <input type="checkbox"/> Development <input type="checkbox"/> Closed <input type="checkbox"/> Ongoing <input type="checkbox"/> Inactive |
| Project Type: [Choose All That Apply] PROJECTS | <input type="checkbox"/> Office <input type="checkbox"/> Retail <input type="checkbox"/> Industrial <input type="checkbox"/> Parking/Public Infrastructure <input type="checkbox"/> Arts/Cultural <input type="checkbox"/> Other |
| PROGRAMS | <input type="checkbox"/> Main Street <input type="checkbox"/> Bio Science <input type="checkbox"/> Small Business <input type="checkbox"/> Strategic Investment <input type="checkbox"/> Other |
| Building Type: | Mixed Use [Choose One] |
| Gross Square Feet of Site: | |
| Total Parking Spaces | |
| Public Spaces | |
| Estimated Year Closing (YYYY) | |
| Closed Date (MM/DD/YY) | |
| PROGRAMS ONLY: Closed Period Sample [Jan 1, 2006 - Mar 31, 2006] | |
| Developer/Applicant: | |
| Contact Name | |
| Address | |
| Phone Number | |
| PUBLIC PURPOSE | |
| Jobs Created: | |
| Jobs Retained: | |
| Living Wage: [Choose One] | <input type="checkbox"/> Yes If yes, Minimum Wage Required <input type="text"/> <input type="checkbox"/> Not Applicable <input type="checkbox"/> Exempt If Exempt [Choose One] <input type="text"/> |
| Net New Taxes (Annual): | |
| In TIF District: [Choose One] | |
| Meets PED Sustainable Policy [Choose One] | |

| | |
|---|-----|
| USES | |
| Grand Total (TDC): | \$0 |
| Redevelopment Total Costs: | \$0 |
| Site Assembly | |
| Environmental Remediation | |
| Geo-Technical Soil Issues | |
| Other | |
| Public Improvement Total Costs: | \$0 |
| Publicly Owned Parking | |
| Other | |
| Extraordinary Costs | \$0 |
| Historic | |
| Environmental/Sustainable Costs | |
| Operating/Working Capital | |
| Other | |
| Private Improvement Total Costs: | \$0 |
| Hard Construction Costs | |
| Land (& Building) Cost | |
| Soft Costs | \$0 |
| Developer Fee | |
| Other | |

Please Indicate Other Partners Funding Here:

- Redevelopment
- Public Improvement
- Historic Costs

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Other City/HRA Costs include:

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[Economic Development Sources](#)

[ED S&U/Pie Chart](#)

[ED Project Summary](#)

[ED Program Summary](#)

Housing Projects & Programs

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Conceptual Pre-Development Development Closed Ongoing Inactive

| Stage of Project: [Choose One] | <input type="checkbox"/> New Construction <input checked="" type="checkbox"/> Rehab | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|---------------|----------|----------|------------|----------|-----------------------|---------------|--|--|--|--|-------|--------|--------|--------|------|---------|--|--|--|--|--|--|------|----|-----|--|--|----|--|------|----|------|--|--|----|--|--------|--|--|--|--|--|--|--------------|------------|--|----------|----------|------------|----------|--|--|--|----|----|------|----|
| New Construction or Rehab: [Choose One] | <input type="checkbox"/> Senior Rental <input type="checkbox"/> Senior Ownership <input type="checkbox"/> Ownership Single Family <input type="checkbox"/> Ownership Condos/Townhomes | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Project Type: [Choose One] | <input type="checkbox"/> Supportive Housing/Special Needs Rental <input checked="" type="checkbox"/> General Occupancy Rental | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PROJECTS | <input type="checkbox"/> Home Improvement <input type="checkbox"/> Single Family Development <input type="checkbox"/> Home Purchase <input type="checkbox"/> Mortgage Foreclosure Prevention | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PROGRAMS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Building Type: | <input type="checkbox"/> Single Family Detached <input type="checkbox"/> Townhomes <input checked="" type="checkbox"/> Apartments/Condos <input type="checkbox"/> Other <div style="border: 1px solid black; width: 150px; margin: 5px auto; text-align: center;">Affordable</div> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Gross Square Feet of Site: | 135,472 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Parking Spaces | 58 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Public Spaces | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Estimated Year Closing (YYYY) | 2013 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closed Date (MM/DD/YY) | 12/01/13 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PROGRAMS ONLY: Closed Period Sample [Jan 1, 2006 - Mar 31, 2006] | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Developer/Applicant: | National Foundation for Affordable Housing Solutions, Inc. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Contact Name | Richard Charlton | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Address | 11200 Rockville Pike, Suite 250, Rockville, MD 20853 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Phone Number | 301-998-0407 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Housing Unit/Affordability | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Units</th> <th rowspan="2">Rent Sale Price Range</th> <th colspan="5">Affordability</th> </tr> <tr> <th><=30%</th> <th>31-50%</th> <th>51-60%</th> <th>61-80%</th> <th>>80%</th> </tr> </thead> <tbody> <tr> <td>Eff/SRO</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1 BR</td> <td>68</td> <td>893</td> <td></td> <td></td> <td>68</td> <td></td> </tr> <tr> <td>2 BR</td> <td>35</td> <td>1057</td> <td></td> <td></td> <td>35</td> <td></td> </tr> <tr> <td>3 BR +</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>103</td> <td></td> <td>0</td> <td>0</td> <td>103</td> <td>0</td> </tr> <tr> <td></td> <td></td> <td></td> <td>0%</td> <td>0%</td> <td>100%</td> <td>0%</td> </tr> </tbody> </table> | | | | | Units | Rent Sale Price Range | Affordability | | | | | <=30% | 31-50% | 51-60% | 61-80% | >80% | Eff/SRO | | | | | | | 1 BR | 68 | 893 | | | 68 | | 2 BR | 35 | 1057 | | | 35 | | 3 BR + | | | | | | | Total | 103 | | 0 | 0 | 103 | 0 | | | | 0% | 0% | 100% | 0% |
| Units | Rent Sale Price Range | Affordability | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <=30% | 31-50% | 51-60% | 61-80% | >80% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Eff/SRO | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 BR | 68 | 893 | | | 68 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 BR | 35 | 1057 | | | 35 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 BR + | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | 103 | | 0 | 0 | 103 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | 0% | 0% | 100% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Net New Taxes (Annual): | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| In TIF District: [Choose One] | No | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Meets PED Sustainable Policy [Choose One] | NA | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| USES | |
|---|--------------|
| Grand Total (TDC): | \$15,432,519 |
| Redevelopment Total Costs: | \$6,750,000 |
| Site Assembly | \$6,750,000 |
| Environmental Remediation | |
| Geo-Technical Soil Issues | |
| Other | |
| Public Improvement Total Costs: | \$0 |
| Publicly Owned Parking | |
| Other | |
| Extraordinary Costs | \$720,399 |
| Historic | |
| Environmental/Sustainable Costs | |
| Non-living Area Construction | |
| Operating/Contingency Reserves | \$720,399 |
| Other | |
| Private Improvement Total Costs: | \$7,962,120 |
| Hard Construction Costs | \$5,161,429 |
| Land (& Building) Cost | |
| Soft Costs | \$2,800,691 |
| Developer Fee | \$1,320,175 |
| Other | \$1,480,516 |

Please Indicate Other Partners Funding Here:

Redevelopment
Public Improvement
Historic Costs

| |
|------|
| MHFA |
| |
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Other City/HRA Costs include:

[Housing Sources](#)

[Housing S&U/Pie Chart](#)

[Housing Project Summary](#)

[Housing Program Summary](#)

Planning/MBDR/Other

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| | |
|---|---|
| <p>Organizations/Partners</p> | <p> <input type="checkbox"/> Scoping Issues <input type="checkbox"/> Development/Drafting <input type="checkbox"/> Public Review <input type="checkbox"/> Formal Adoption Process <input type="checkbox"/> Completed/Adopted <input type="checkbox"/> Ongoing <input type="checkbox"/> NA <input type="checkbox"/> Inactive </p> |
| <p>Stage of Project: [Choose One]</p> | <p> <input type="checkbox"/> Citywide Comprehensive Plan <input type="checkbox"/> Citywide/Metro Policy Issue <input type="checkbox"/> District Plan <input type="checkbox"/> Small Area/Neighborhood Plan <input type="checkbox"/> Zoning Text Amendment <input type="checkbox"/> 40-Acre Zoning Study <input type="checkbox"/> Liaison/Participation </p> |
| <p>Project Type: (PLANNING ONLY) [Choose All That Apply]</p> | <p> <input type="checkbox"/> Other <input type="text"/> </p> |

[Planning/MBDR Summary](#)

Scoping Issues
 Development/Drafting
 Public Review
 Formal Adoption Process
 Completed/Adopted
 Ongoing
 NA
 Inactive

STAR

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|---|--|--|--|
| Stage of Project: [Choose One] | <input type="checkbox"/> Neighborhood STAR Project <input type="checkbox"/> Neighborhood STAR Program <input type="checkbox"/> Cultural STAR Project <input type="checkbox"/> Cultural STAR Program | | |
| Project Type: [Choose All That Apply] | Projected Visitors Annually <input style="width: 100px;" type="text"/> | | |
| Gross Square Feet of Site: | | | |
| Total Parking Spaces: | | | |
| Public Spaces: | | | |
| Estimated Year Closing (YYYY) | | | |
| Closed Date (MM/DD/YY) | | | |
| Developer/Applicant: | | | |
| Contact Name | | | |
| Address | | | |
| Phone Number | | | |
| PUBLIC PURPOSE | <input type="checkbox"/> Yes | | |
| Jobs Created: | <input type="checkbox"/> Not Applicable | | |
| Jobs Retained: | <input type="checkbox"/> Exempt | | |
| Living Wage: [Choose One] | If yes, Minimum Wage Required | <input style="width: 50px;" type="text"/> | |
| | If Exempt [Choose One] | <input style="width: 100px;" type="text"/> | |
| Net New Taxes (Annual): | | | |
| In TIF District: [Choose One] | | | |
| Meets PED Sustainable Policy [Choose One] | | | |

| | |
|---|-----|
| USES | |
| Grand Total (TDC): | \$0 |
| Redevelopment Total Costs: | \$0 |
| Site Assembly | |
| Environmental Remediation | |
| Geo-Technical Soil Issues | |
| Other | |
| Public Improvement Total Costs: | \$0 |
| Publicly Owned Parking | |
| Other | |
| Extraordinary Costs | \$0 |
| Historic | |
| Environmental/Sustainable Costs | |
| Non-living Area Construction | |
| Operating/Working Capital | |
| Other | |
| Private Improvement Total Costs: | \$0 |
| Hard Construction Costs | |
| Land (& Building) Cost | |
| Soft Costs | \$0 |
| Developer Fee | |
| Other | |

Please Indicate Other Partners Funding Here:

| | |
|--------------------|---|
| Redevelopment | <input style="width: 100%;" type="text"/> |
| Public Improvement | <input style="width: 100%;" type="text"/> |
| Historic Costs | <input style="width: 100%;" type="text"/> |

Other City/HRA Costs include:

- | | | | |
|---|--|--|--|
| STAR Housing Sources | STAR Housing S&U/Pie Chart | STAR Housing Project Summary | STAR Housing Program Summary |
| STAR Economic Development Sources | STAR ED S&U/Pie Chart | STAR ED Project Summary | STAR ED Program Summary |

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| | | | |
|---------------------|-------------------------------|--------------------------|-------------|
| Name: | Lewis Park Apartments | Date of Update: | 10/11/2013 |
| | | Stage of Project: | Development |
| Location (address): | 180 Wayzata Street | Ward(s): | 1 |
| Project Type: | RehabGeneral Occupancy Rental | District(s): | 6 |
| PED Lead Staff: | Jennifer Jordan | | |

| | | | |
|--|--|---------------------------------|--------------|
| Description | | | |
| Rehabilitation of an existing 103-unit affordable housing complex. | | | |
| Building Type: | Apartments/Condos | Mixed Use: | 0 |
| GSF of Site: | 135,472 | Total Development Cost: | \$15,432,519 |
| Total Parking Spaces: | 58 | City/HRA Direct Cost: | |
| Total Public Spaces: | 0 | Total City/HRA & Partners Cost: | \$14,008,340 |
| Est. Year Closing: | 2013 | Est. Net New Property Taxes: | \$0 |
| | | In TIF District: | No |
| | | Meets PED Sustainable Policy: | NA |
| Developer/Applicant: | National Foundation for Affordable Housing Solutions, Inc. | | |

| Economic Development | | Housing | | | | | | |
|------------------------|---------|-----------------------|---------------|--------|--------|--------|------|----|
| Jobs | Units | Rent Sale Price Range | Affordability | | | | | |
| | | | <=30% | 31-50% | 51-60% | 61-80% | >80% | |
| Created: | Eff/SRO | | | | | | | |
| Retained: | 1 BR | 68 | 893 | | | 68 | | |
| * Living Wage: | 2 BR | 35 | 1057 | | | 35 | | |
| | 3 BR + | | | | | | | |
| New Visitors (annual): | Total | 103 | | 0 | 0 | 103 | 0 | 0 |
| | | | | 0% | 0% | 100% | 0% | 0% |

| |
|--|
| Current Activities & Next Steps |
| Seeking HRA board final approval for housing conduit revenue bond issuance of up to \$9,000,000. |

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|--|
| City/HRA Budget Implications |
| None. This is a housing conduit revenue bond issuance. Only the revenue generated by the respective project is pledged to pay the bond holders. The HRA is only a conduit; the City and HRA have no legal or moral obligation to pay the bond holders. |

*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.
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| | | | |
|---------------------|-------------------------------|--------------------------|-------------|
| Name: | Lewis Park Apartments | Date of Update: | 10/11/2013 |
| | | Stage of Project: | Development |
| Location (address): | 180 Wayzata Street | Ward(s): | 1 |
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| PED Lead Staff: | Jennifer Jordan | | |

| | | | |
|--|--|---------------------------------|--------------|
| Description | | | |
| Rehabilitation of an existing 103-unit affordable housing complex. | | | |
| Building Type: | Apartments/Condos | Mixed Use: | 0 |
| GSF of Site: | 135,472 | Total Development Cost: | \$15,432,519 |
| Total Parking Spaces: | 58 | City/HRA Direct Cost: | |
| Total Public Spaces: | 0 | Total City/HRA & Partners Cost: | \$14,008,340 |
| Est. Year Closing: | 2013 | Est. Net New Property Taxes: | \$0 |
| | | In TIF District: | No |
| | | Meets PED Sustainable Policy: | NA |
| Developer/Applicant: | National Foundation for Affordable Housing Solutions, Inc. | | |

| | | | | | | | | | | | | |
|--|----------|-----------|----------------|------------------------|-------|-----------------------|---------------|--------|--------|--------|------|--|
| Closed projects for the period: | | | | | | | | | | | | |
| Economic Development | | | | Housing | | | | | | | | |
| Jobs | Created: | Retained: | * Living Wage: | New Visitors (annual): | Units | Rent Sale Price Range | Affordability | | | | | |
| | | | | | | | <=30% | 31-50% | 51-60% | 61-80% | >80% | |
| | Eff/SRO | | | | | | | | | | | |
| | 1 BR | 68 | 893 | | | | 68 | | | | | |
| | 2 BR | 35 | 1057 | | | | 35 | | | | | |
| | 3 BR + | | | | | | | | | | | |
| | Total | 103 | | | | 0 | 0 | 103 | 0 | 0 | | |
| | | | | | | | 0% | 0% | 100% | 0% | 0% | |

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| Current Activities & Next Steps |
| Seeking HRA board final approval for housing conduit revenue bond issuance of up to \$9,000,000. |

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| City/HRA Budget Implications |
| None. This is a housing conduit revenue bond issuance. Only the revenue generated by the respective project is pledged to pay the bond holders. The HRA is only a conduit; the City and HRA have no legal or moral obligation to pay the bond holders. |

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Form Revised 05/17/06

| | |
|------------------------------------|-----------------------------------|
| Name: Lewis Park Apartments | Date of Update: 10/11/2013 |
| Stage of Project: | |
| Location (address or boundaries): | 180 Wayzata Street |
| Project Type: | Ward: 1 |
| | District: 6 |
| PED Lead Staff: | Jennifer Jordan |

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|--|
| Description |
| Rehabilitation of an existing 103-unit affordable housing complex. |

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| Organizations/Partners |
| |

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| Current Activities & Next Steps |
| Seeking HRA board final approval for housing conduit revenue bond issuance of up to \$9,000,000. |

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Form Revised 05/17/06

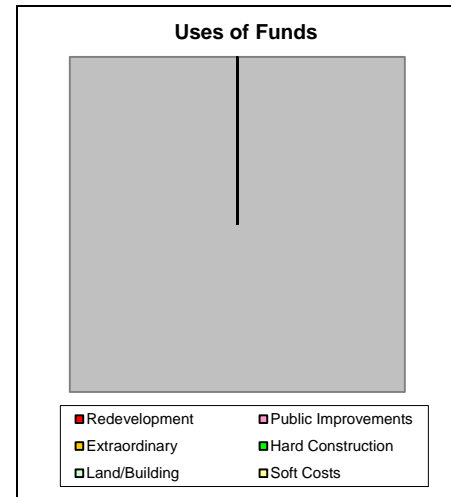
Sources and Uses of Funds Summary

| Uses | Sub Amt | Subtotal | Subtotal | Cost |
|--|---------|----------|----------|------|
| Redevelopment Total Costs: | | | | \$0 |
| Site Assembly | | | | |
| Environmental Remediation | | | | |
| Geo-technical Soil Issues | | | | |
| Other | | | | |
| Public Improvement Total Costs | | | | \$0 |
| Publicly Owned Parking | | | | |
| Other | | | | |
| Extraordinary Costs | | | | \$0 |
| Historic | | | | |
| Environmental/Sustainable Costs | | | | |
| Operating/Working Capital | | | | |
| Other | | | | |
| Private Improvement Total Costs | | | | \$0 |
| Hard Construction Costs | | | | |
| Land (& Building) Cost | | | | |
| Soft Costs | | | \$0 | |
| Developer Fee | | | | |
| Other | | | | |
| Total Private Improvement/Extraordinary Costs | | | | \$0 |

Total Uses/ Total Development Cost - TDC \$0

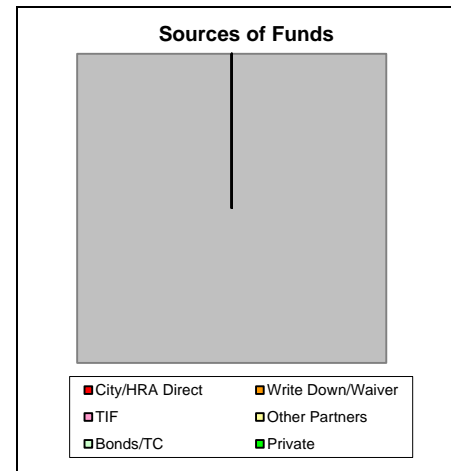
| Permanent Sources | City/HRA | Subsidy | Other Partners | Subsidy | Private | Amount |
|---|----------|----------|----------------|----------|----------|------------|
| Debt/Loans | | | | | | |
| Amortized Loans | 0 | 0 | 0 | 0 | 0 | \$0 |
| Bonds (Non-TIF) | | | 0 | 0 | | |
| TIF | 0 | 0 | | | | |
| Public/Non-profit & Other Partners Deferred Loans/Grants | | | | | | |
| Deferred Loans | 0 | 0 | 0 | 0 | | \$0 |
| Grants | 0 | 0 | 0 | 0 | | |
| TIF | 0 | 0 | | | | |
| Land Sale Write Dow | 0 | 0 | | | | |
| Waiver of Fee(s) | 0 | 0 | 0 | 0 | | |
| Equity | | | | | | |
| Tax Credit Equity | | | 0 | 0 | | \$0 |
| Private Equity (Non-Tax Credit) | | | | 0 | | |
| Total Sources | 0 | 0 | 0 | 0 | 0 | \$0 |

Subsidy 0 0



| City/HRA Costs | |
|-------------------------------|------------|
| Redevelopment Costs | \$0 |
| Public Improvement Costs | \$0 |
| Historic Costs | \$0 |
| Other Costs | \$0 |
| Total City/HRA Sources | \$0 |

Other City/HRA Costs include: 0



Project: Lewis Park Apartments

Date: 10/11/2013

Number of units: 103

GSF 135,472

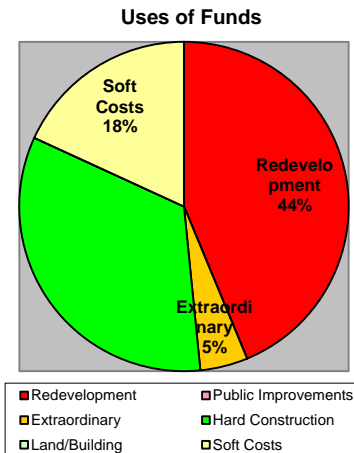
Sources and Uses of Funds Summary

| Uses | Sub Amt | Subtotal | Subtotal | Cost |
|--|-----------|-------------|-----------|-------------|
| Redevelopment Costs | | | | |
| Site Assembly | 6,750,000 | | | \$6,750,000 |
| Environmental Remediation | | | | |
| Geo-Technical Soil Issues | | | | |
| Other | | | | |
| Public Improvement Costs | | | | |
| Publicly-owned Parking | | | | \$0 |
| Other | | | | |
| Housing Extraordinary Costs | | | | |
| Historic | | | \$720,399 | |
| Environmental/Sustainable Costs | | | | |
| Non-living Area Construction | | | | |
| Operating/contingency reserves | 720,399 | | | |
| Other | | | | |
| Dwelling Unit Hard Construction Costs | | | | |
| Hard Construction Costs | | 5,161,429 | | \$7,962,120 |
| Land (& Building) Costs | | | | |
| Soft Costs | | \$2,800,691 | | |
| Developer Fee | 1,320,175 | | | |
| Other | 1,480,516 | | | |
| Total Housing Costs | | | | |
| | | | | \$8,682,519 |

Total Uses/Project Costs - TDC **\$15,432,519**

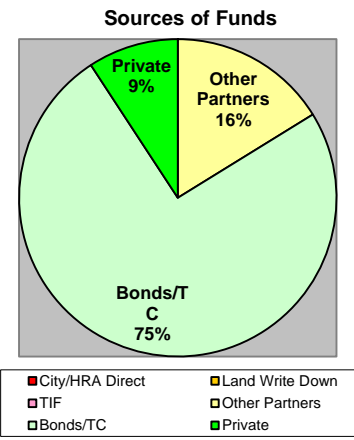
| Permanent Sources | City/HRA | Subsidy | Other Partners | Subsidy | Private | Amount |
|---|----------|---------|----------------|-----------|-----------|--------------|
| Debt/Loans | | | | | | |
| Amortized Loans | 0 | 0 | 0 | 0 | 250,000 | \$7,482,000 |
| Bonds (Non-TIF) | | | 7,232,000 | 0 | | |
| TIF | 0 | 0 | | | | |
| Public/Non-profit & Other Partners Deferred Loans/Grants | | | | | | |
| Deferred Loans | 0 | 0 | 2,500,000 | 2,500,000 | | \$2,500,000 |
| Grants | 0 | 0 | 0 | 0 | | |
| TIF | 0 | 0 | | | | |
| Land Sale Write Down | 0 | 0 | | | | |
| Waiver of Fee(s) | | | 0 | 0 | | |
| Equity | | | | | | |
| Tax Credit Equity | | | 4,276,340 | 4,276,340 | | \$5,450,519 |
| Private Equity (Non-Tax Credit) | | | | | 1,174,179 | |
| Total Sources | | | | | | |
| | 0 | | 14,008,340 | | 1,424,179 | \$15,432,519 |

Subsidy 0 6,776,340



| City/HRA Costs | Per Unit |
|-------------------------------|-----------------|
| Redevelopment Costs | #VALUE! #VALUE! |
| Public Improvement Costs | #VALUE! #VALUE! |
| Historic Costs | #VALUE! #VALUE! |
| Other Costs | #VALUE! #VALUE! |
| Total City/HRA Sources | \$0 \$0 |

Other City/HRA Costs include: 0



Project Name: Lewis Park Apartments
[Back to Housing Entry Form](#)
[Back to STAR Entry Form](#)
[Subsidy Calculator](#)

Date Form Completed: 10/11/2013

Closed Date: 1/0/1900

| PERMANENT SOURCES | | | | | | | | |
|--------------------------------|-----------|-------------------------|------|------|------------------------------|-------|--------|---------|
| Committed | Amortized | Deferred/ Forgivable | Term | Rate | Amortized Loan Subsidy | Grant | Equity | Interim |
| | Loan | Loan | | | | | | |
| City/HRA Direct Sources | | | | | | | | |
| HRA | | | | | | | | |
| STAR | | | | | | | | |
| CDBG | | | | | | | | |
| HOME | | | | | | | | |
| HOME CHDO | | | | | | | | |
| Other (Name) | | | | | | | | |
| Total City/HRA Direct | \$0 | \$0 | | | \$0 | \$0 | | \$0 |

| | | | | | | | | |
|--------------------------------------|-----|--|--|--|--|-----|--|--|
| Tax Increment Financing (TIF) | | | | | | | | |
| TIF Grant | | | | | | | | |
| TIF Present Value Pay-Go-Note | | | | | | | | |
| TIF Present Value Bonds | | | | | | | | |
| Total TIF | \$0 | | | | | \$0 | | |

| | | | | | | | | |
|---|-----|-------------|--|--|-----|-----|--|-----|
| Other Partners/Public/Non-Profit | | | | | | | | |
| Land Sale Write Down | | | | | | | | |
| Waiver of Fees | | | | | | | | |
| MHFA - Multi-family | | 2,500,000 | | | | | | |
| MHFA - Single-family | | | | | | | | |
| Ramsey County Funds | | | | | | | | |
| Met Council | | | | | | | | |
| HUD | | | | | | | | |
| DTED | | | | | | | | |
| Family Housing Fund | | | | | | | | |
| Fannie Mae | | | | | | | | |
| Federal Home Loan Bank | | | | | | | | |
| Emergency Shelter Grant | | | | | | | | |
| Lowertown Red. Corp | | | | | | | | |
| Habitat for Humanity | | | | | | | | |
| LISC | | | | | | | | |
| Other Partner #1: ** Name | | | | | | | | |
| Other Partner #2: ** Name | | | | | | | | |
| Other Partner #3: ** Name | | | | | | | | |
| Other Partner #4: ** Name | | | | | | | | |
| Other Partner #5: ** Name | | | | | | | | |
| Other Partner #6: ** Name | | | | | | | | |
| Other Partner #7: ** Name | | | | | | | | |
| Total Other Partners/Public/Non-Profit | \$0 | \$2,500,000 | | | \$0 | \$0 | | \$0 |

| | | | | | | | | |
|------------------------------------|-------------|--|--|--|-----|--|-------------|-----|
| Bonds and Tax Credits | | | | | | | | |
| Entitlement Revenue Bonds | | | | | | | | |
| Revenue Bonds (non-entitlement) | | | | | | | | |
| County Revenue Bonds | | | | | | | | |
| 501C3 Revenue Bonds | 7,232,000 | | | | | | | |
| Taxable Bonds | | | | | | | | |
| Refunding Bonds | | | | | | | | |
| LIHTC (Tax Credit Equity) 9% | | | | | | | | |
| LIHTC (Tax Credit Equity) 4% | | | | | | | 4,276,340 | |
| Historic Tax Credit Equity | | | | | | | | |
| Total Bonds and Tax Credits | \$7,232,000 | | | | \$0 | | \$4,276,340 | \$0 |

| | | | | | | | | |
|---------------------------------|-----------|--|--|--|--|--|-------------|-----|
| Private | | | | | | | | |
| Private Lender #1: Seller Note | 250,000 | | | | | | | |
| Private Lender #2: | | | | | | | | |
| Private Lender #3: | | | | | | | | |
| Private Equity (non-tax credit) | | | | | | | 1,174,179 | |
| Total Private | \$250,000 | | | | | | \$1,174,179 | \$0 |

| | | | | | | | | |
|----------------------|---------------------|-------------|--|--|--|-----|-------------|------------|
| TOTAL SOURCES | \$7,482,000 | \$2,500,000 | | | | \$0 | \$5,450,519 | |
| Grand Total | \$15,432,519 | | | | | | | \$0 |

** Includes Foundation & Corporate Partners

| | Committed | |
|--|-----------|--------------------|
| | Amount | Comments &/OR Name |
| Tax Credit Allocation Amount (9% Credits) | | |
| Tax Credit Syndicator/Purchaser | | |
| HUD/FHA Mortgage Insurance | | |
| Other Mortgage Insurance | | |
| Special City Non-STAR Commitment | | |
| Bond Purchaser | | |
| Bond Credit Enhancer | | |
| Social Service Costs Funders (if approp.): | | |
| | | |
| | | |

Section 8/Type:

- PHA - Project Based Assistance
- Hollman Units - Project Based Assistance

| # of Units | Value of Assistance |
|------------|---------------------|
| | |
| | |

Subsidy Calculator

Public Purpose Benefit Calculation

Enter information here:

Amount: **950,000.00**

Rate: **6.25%**

Term (yrs): **30**

Risk Rating: **100%** ← **Enter Loan Risk Rating here** ←

Payment: **5,849.31**

Use this number in Amortized Loan Subsidy Column:

Loan Subsidy: **974,575.33**

Risk Rating:

- Acceptable: 5% [Economic Development Sources](#)
- Substandard: 25% [Housing Sources](#)
- Doubtful: 50%
- Vulnerable: 75%
- Loss: 95%
- Forgivable: 95%
- SIS Forgivable: 100%

Treasury Rate: 6.50%

| Payment No. | Beginning Balance | Principal Payment | Interest Payment | Total Payment | Ending Balance |
|-------------|-------------------|-------------------|------------------|---------------|----------------|
| 1 | 950,000.00 | 901.40 | 4,947.92 | 5,849.31 | 949,098.60 |
| 2 | 949,098.60 | 906.09 | 4,943.22 | 5,849.31 | 948,192.51 |
| 3 | 948,192.51 | 910.81 | 4,938.50 | 5,849.31 | 947,281.70 |
| 4 | 947,281.70 | 915.55 | 4,933.76 | 5,849.31 | 946,366.15 |
| 5 | 946,366.15 | 920.32 | 4,928.99 | 5,849.31 | 945,445.82 |
| 6 | 945,445.82 | 925.12 | 4,924.20 | 5,849.31 | 944,520.71 |
| 7 | 944,520.71 | 929.93 | 4,919.38 | 5,849.31 | 943,590.77 |
| 8 | 943,590.77 | 934.78 | 4,914.54 | 5,849.31 | 942,655.99 |
| 9 | 942,655.99 | 939.65 | 4,909.67 | 5,849.31 | 941,716.35 |
| 10 | 941,716.35 | 944.54 | 4,904.77 | 5,849.31 | 940,771.81 |
| 11 | 940,771.81 | 949.46 | 4,899.85 | 5,849.31 | 939,822.35 |
| 12 | 939,822.35 | 954.41 | 4,894.91 | 5,849.31 | 938,867.94 |
| 13 | 938,867.94 | 959.38 | 4,889.94 | 5,849.31 | 937,908.56 |
| 14 | 937,908.56 | 964.37 | 4,884.94 | 5,849.31 | 936,944.19 |
| 15 | 936,944.19 | 969.40 | 4,879.92 | 5,849.31 | 935,974.80 |
| 16 | 935,974.80 | 974.44 | 4,874.87 | 5,849.31 | 935,000.35 |
| 17 | 935,000.35 | 979.52 | 4,869.79 | 5,849.31 | 934,020.83 |
| 18 | 934,020.83 | 984.62 | 4,864.69 | 5,849.31 | 933,036.21 |
| 19 | 933,036.21 | 989.75 | 4,859.56 | 5,849.31 | 932,046.46 |
| 20 | 932,046.46 | 994.90 | 4,854.41 | 5,849.31 | 931,051.56 |
| 21 | 931,051.56 | 1,000.09 | 4,849.23 | 5,849.31 | 930,051.47 |
| 22 | 930,051.47 | 1,005.30 | 4,844.02 | 5,849.31 | 929,046.17 |
| 23 | 929,046.17 | 1,010.53 | 4,838.78 | 5,849.31 | 928,035.64 |
| 24 | 928,035.64 | 1,015.79 | 4,833.52 | 5,849.31 | 927,019.85 |
| 25 | 927,019.85 | 1,021.09 | 4,828.23 | 5,849.31 | 925,998.76 |
| 26 | 925,998.76 | 1,026.40 | 4,822.91 | 5,849.31 | 924,972.36 |
| 27 | 924,972.36 | 1,031.75 | 4,817.56 | 5,849.31 | 923,940.61 |
| 28 | 923,940.61 | 1,037.12 | 4,812.19 | 5,849.31 | 922,903.49 |
| 29 | 922,903.49 | 1,042.52 | 4,806.79 | 5,849.31 | 921,860.96 |
| 30 | 921,860.96 | 1,047.95 | 4,801.36 | 5,849.31 | 920,813.01 |

Risk Rating: **100.00%**

NPV Market Rate: 950,000.00

NPV Loan Rate: 925,424.67

NPV of Loan: 24,575.33

Loan Loss Reserve: 950,000.00

Total Loan Subsidy: 974,575.33