

**All: Projects, Programs & Planning**

<b>Choose One</b>	<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
<b>Name of Project:</b>	Prior Crossing
<b>Date of Update:</b>	4/23/2014
<b>PED Lead Staff:</b>	Jennifer Jordan
<b>Location (address or boundaries):</b>	1949 University Avenue
<b>Ward:</b> [Choose all that apply]	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input checked="" type="checkbox"/> 4 <input type="checkbox"/> 5 <input type="checkbox"/> 6 <input type="checkbox"/> 7 <input type="checkbox"/> City Wide
<b>District:</b> [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 type="checkbox"/> 6 <input type="checkbox"/> 7 <input type="checkbox"/> 8 <input type="checkbox"/> 9 <input type="checkbox"/> 10 <input checked="" 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
<b>Brief Description:</b> <input checked="" type="checkbox"/> Check if you have made changes since last update	Construction of new 44-unit supportive housing development for homeless youth ages 18-25 along Central Corridor LRT line.
<b>Current Activities &amp; Next Steps:</b> <input checked="" type="checkbox"/> Check if you have made changes since last update	Seeking HRA board approval for a commitment of up to \$250,000 in HOME funding and \$500,000 in Affordable Housing Trust Fund for the project on 5-14-14
<b>City/HRA Budget Implications:</b> <input checked="" type="checkbox"/> Check if you have made changes since last update	Allocation of up to \$250,000 in HOME funding and \$500,000 in Affordable Housing Trust Fund for the project on 5-14-14.

[Economic Development Projects & Programs](#)

[Housing Projects & Programs](#)

[Planning/MBDR/Other](#)

[STAR](#)

**Economic Development Projects & Programs**

[Back to top](#)

<b>Stage of Project:</b> [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
<b>Project Type:</b> [Choose All That Apply] <b>PROJECTS</b>	<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 Projected Visitors Annually <input type="text"/>
<b>PROGRAMS</b>	<input type="checkbox"/> Main Street <input type="checkbox"/> Bio Science <input type="checkbox"/> Small Business <input type="checkbox"/> Strategic Investment <input type="checkbox"/> Other <input type="text"/>
<b>Building Type:</b>	Mixed Use [Choose One] <input type="text"/>
<b>Gross Square Feet of Site:</b>	
<b>Total Parking Spaces</b>	
<b>Public Spaces</b>	
<b>Estimated Year Closing (YYYY)</b>	
<b>Closed Date (MM/DD/YY)</b>	
<b>PROGRAMS ONLY: Closed Period Sample [Jan 1, 2006 - Mar 31, 2006]</b>	
<b>Developer/Applicant:</b>	
<b>Contact Name</b>	
<b>Address</b>	
<b>Phone Number</b>	
<b>PUBLIC PURPOSE</b>	
<b>Jobs Created:</b>	
<b>Jobs Retained:</b>	
<b>Living Wage:</b> [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"/>
<b>Net New Taxes (Annual):</b>	
<b>In TIF District:</b> [Choose One]	
<b>Meets PED Sustainable Policy</b> [Choose One]	

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

Please Indicate Other Partners Funding Here:

- Redevelopment
- Public Improvement
- Historic Costs


Other City/HRA Costs include:

[Economic Development Sources](#)

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

[ED Project Summary](#)

[ED Program Summary](#)

**Housing Projects & Programs**

[Back to top](#)

<b>Stage of Project:</b> [Choose One]	<input type="checkbox"/> Conceptual <input type="checkbox"/> Pre-Development <input checked="" type="checkbox"/> Development <input type="checkbox"/> Closed <input type="checkbox"/> Ongoing <input type="checkbox"/> Inactive																																																						
<b>New Construction or Rehab:</b> [Choose One]	<input checked="" type="checkbox"/> New Construction <input type="checkbox"/> Rehab																																																						
<b>Project Type:</b> [Choose One] <b>PROJECTS</b>	<input type="checkbox"/> Senior Rental <input type="checkbox"/> Senior Ownership <input type="checkbox"/> Ownership Single Family <input type="checkbox"/> Ownership Condos/Townhomes <input checked="" type="checkbox"/> Supportive Housing/Special Needs Rental <input type="checkbox"/> General Occupancy Rental																																																						
<b>PROGRAMS</b>	<input type="checkbox"/> Home Improvement <input type="checkbox"/> Single Family Development <input type="checkbox"/> Home Purchase <input type="checkbox"/> Mortgage Foreclosure Prevention																																																						
<b>Building Type:</b>	Mixed Use [Choose One] <input type="text"/> <input type="checkbox"/> Single Family/Duplex <input type="checkbox"/> Townhomes <input checked="" type="checkbox"/> Apartments/Condos <input type="checkbox"/> Other <input type="text"/>																																																						
<b>Gross Square Feet of Site:</b>	39,204																																																						
<b>Total Parking Spaces</b>	16																																																						
<b>Public Spaces</b>	0																																																						
<b>Estimated Year Closing (YYYY)</b>	2015																																																						
<b>Closed Date (MM/DD/YY)</b>	12/31/15																																																						
<b>PROGRAMS ONLY: Closed Period</b> Sample [Jan 1, 2006 - Mar 31, 2006]																																																							
<b>Developer/Applicant:</b>	Beacon Interfaith Housing Collaborative																																																						
<b>Contact Name</b>	Kirk Moorhead																																																						
<b>Address</b>	2610 University Avenue West, Suite 100																																																						
<b>Phone Number</b>	651-789-6260																																																						
<b>Housing Unit/Affordability</b>	<table border="1"> <thead> <tr> <th rowspan="2">Units</th> <th rowspan="2">Rent Sale Price Range</th> <th colspan="5">Affordability</th> </tr> <tr> <th>&lt;=30%</th> <th>31-50%</th> <th>51-60%</th> <th>61-80%</th> <th>&gt;80%</th> </tr> </thead> <tbody> <tr> <td>Eff/SRO</td> <td>44</td> <td>44</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1 BR</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>2 BR</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>3 BR +</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td><b>Total</b></td> <td><b>44</b></td> <td><b>44</b></td> <td><b>0</b></td> <td><b>0</b></td> <td><b>0</b></td> <td><b>0</b></td> </tr> <tr> <td></td> <td></td> <td>100%</td> <td>0%</td> <td>0%</td> <td>0%</td> <td>0%</td> </tr> </tbody> </table>	Units	Rent Sale Price Range	Affordability					<=30%	31-50%	51-60%	61-80%	>80%	Eff/SRO	44	44					1 BR							2 BR							3 BR +							<b>Total</b>	<b>44</b>	<b>44</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			100%	0%	0%	0%	0%
Units	Rent Sale Price Range			Affordability																																																			
		<=30%	31-50%	51-60%	61-80%	>80%																																																	
Eff/SRO	44	44																																																					
1 BR																																																							
2 BR																																																							
3 BR +																																																							
<b>Total</b>	<b>44</b>	<b>44</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>																																																	
		100%	0%	0%	0%	0%																																																	
<b>Net New Taxes (Annual):</b>																																																							
<b>In TIF District:</b> [Choose One]	No																																																						
<b>Meets PED Sustainable Policy</b> [Choose One]	Yes																																																						

<b>USES</b>	
<b>Grand Total (TDC):</b>	\$9,093,731
<b>Redevelopment Total Costs:</b>	\$540,357
Site Assembly	\$540,357
Environmental Remediation	
Geo-Technical Soil Issues	
Other	
<b>Public Improvement Total Costs:</b>	\$0
Publicly Owned Parking	
Other	
<b>Extraordinary Costs</b>	\$248,000
Historic	
Environmental/Sustainable Costs	
Non-living Area Construction	
Operating/Contingency Reserves	\$248,000
Other	
<b>Private Improvement Total Costs:</b>	\$8,305,374
Hard Construction Costs	\$6,708,069
Land (& Building) Cost	
Soft Costs	\$1,597,305
Developer Fee	\$356,500
Other	\$1,240,805

Please Indicate Other Partners Funding Here:

Redevelopment  
Public Improvement  
Historic Costs

	609,600
	317,415

Other City/HRA Costs include:

[Housing Sources](#)

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

[Housing Project Summary](#)

[Housing Program Summary](#)

**Planning/MBDR/Other**

[Back to top](#)

<p><b>Organizations/Partners</b></p>	
<p><b>Stage of Project:</b> [Choose One]</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><b>Project Type: (PLANNING ONLY)</b> [Choose All That Apply]</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  <input type="checkbox"/> Other <input type="text"/> </p>

[Planning/MBDR Summary](#)

**STAR**

[Back to top](#)

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

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

Please Indicate Other Partners Funding Here:

Redevelopment	<input type="text"/>
Public Improvement	<input type="text"/>
Historic Costs	<input 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](#)

[Back to top](#)

<b>Name:</b>	<b>Prior Crossing</b>	<b>Date of Update:</b>	4/23/2014
		<b>Stage of Project:</b>	Development
Location (address):	1949 University Avenue		
Project Type:	New Construction Supportive Housing/Special Needs Rental	Ward(s):	4
		District(s):	11
PED Lead Staff:	Jennifer Jordan		

<b>Description</b>			
Construction of new 44-unit supportive housing development for homeless youth ages 18-25 along Central Corridor LRT line.			
Building Type:	Apartments/Condos	Mixed Use:	0
GSF of Site:	39,204	Total Development Cost:	\$9,093,731
Total Parking Spaces:	16	City/HRA Direct Cost:	\$750,000
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$9,093,731
Est. Year Closing:	2015	Est. Net New Property Taxes:	\$0
		In TIF District:	No
		Meets PED Sustainable Policy:	Yes
Developer/Applicant:	Beacon Interfaith Housing Collaborative		

Economic Development		Housing					
Jobs	Units	Rent Sale Price Range	Affordability				
			<=30%	31-50%	51-60%	61-80%	>80%
Created:	Eff/SRO 44		44				
Retained:	1 BR						
* Living Wage:	2 BR						
	3 BR +						
New Visitors (annual):	Total 44		44	0	0	0	0
			100%	0%	0%	0%	0%

<b>Current Activities &amp; Next Steps</b>
Seeking HRA board approval for a commitment of up to \$250,000 in HOME funding and \$500,000 in Affordable Housing Trust Fund for the project on 5-14-14

<b>City/HRA Budget Implications</b>
Allocation of up to \$250,000 in HOME funding and \$500,000 in Affordable Housing Trust Fund for the project on 5-14-14.

\*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.

Form Revised 05/17/06

<b>Name:</b>	<b>Prior Crossing</b>	<b>Date of Update:</b>	4/23/2014
		<b>Stage of Project:</b>	Development
Location (address):	1949 University Avenue		
Project Type:	New Construction Supportive Housing/Special Needs Rental	Ward(s):	4
		District(s):	11
PED Lead Staff:	Jennifer Jordan		

<b>Description</b>			
Construction of new 44-unit supportive housing development for homeless youth ages 18-25 along Central Corridor LRT line.			
Building Type:	Apartments/Condos	Mixed Use:	0
GSF of Site:	39,204	Total Development Cost:	\$9,093,731
Total Parking Spaces:	16	City/HRA Direct Cost:	\$750,000
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$9,093,731
		Est. Net New Property Taxes:	\$0
Est. Year Closing:	2015	In TIF District:	No
		Meets PED Sustainable Policy:	Yes
Developer/Applicant:	Beacon Interfaith Housing Collaborative		

<b>Closed projects for the period:</b>												
<b>Economic Development</b>				<b>Housing</b>								
Jobs	Created:	Retained:	* Living Wage:	New Visitors (annual):	Units	Rent Sale Price Range	Affordability					
							<=30%	31-50%	51-60%	61-80%	>80%	
					Eff/SRO	44	44					
					1 BR							
					2 BR							
					3 BR +							
					Total	44	44	0	0	0	0	0
							100%	0%	0%	0%	0%	0%

<b>Current Activities &amp; Next Steps</b>
Seeking HRA board approval for a commitment of up to \$250,000 in HOME funding and \$500,000 in Affordable Housing Trust Fund for the project on 5-14-14

<b>City/HRA Budget Implications</b>
Allocation of up to \$250,000 in HOME funding and \$500,000 in Affordable Housing Trust Fund for the project on 5-14-14.

\*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.

<b>Name:</b> Prior Crossing	<b>Date of Update:</b> 4/23/2014
	<b>Stage of Project:</b>
Location (address or boundaries): 1949 University Avenue	
Project Type:	Ward: 4
	District: 11
PED Lead Staff: Jennifer Jordan	

<b>Description</b>
Construction of new 44-unit supportive housing development for homeless youth ages 18-25 along Central Corridor LRT line.

<b>Organizations/Partners</b>

<b>Current Activities &amp; Next Steps</b>
Seeking HRA board approval for a commitment of up to \$250,000 in HOME funding and \$500,000 in Affordable Housing Trust Fund for the project on 5-14-14

<b>City/HRA Budget Implications</b>
Allocation of up to \$250,000 in HOME funding and \$500,000 in Affordable Housing Trust Fund for the project on 5-14-14.

*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.*

Form Revised 05/17/06



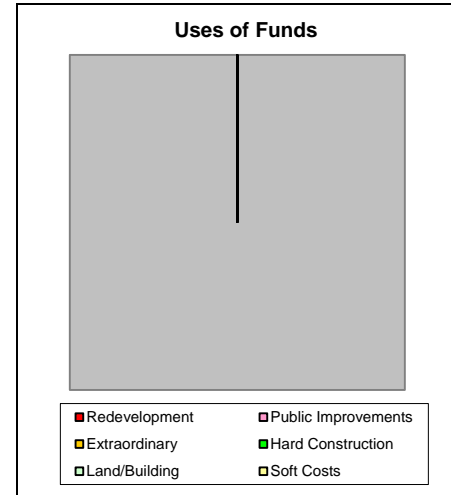
**Sources and Uses of Funds Summary**

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

**Total Uses/ Total Development Cost - TDC** \$0

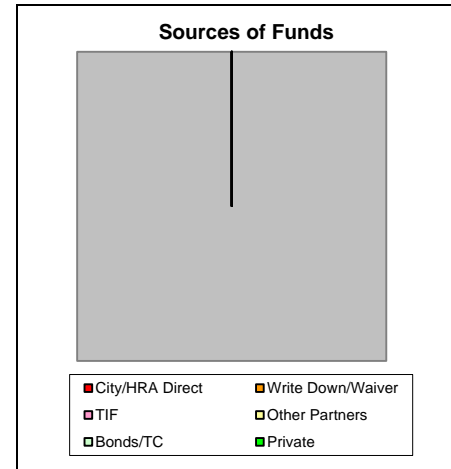
Permanent Sources	City/HRA	Subsidy	Other Partners	Subsidy	Private	Amount
<b>Debt/Loans</b>						
Amortized Loans	0	0	0	0	0	\$0
Bonds (Non-TIF)			0	0		
TIF	0	0				
<b>Public/Non-profit &amp; Other Partners Deferred Loans/Grants</b>						
Deferred Loans	0	0	0	0		\$0
Grants	0	0	0	0		
TIF	0	0				
Land Sale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

**Subsidy** 0 0



<b>City/HRA Costs</b>	
Redevelopment Costs	\$0
Public Improvement Costs	\$0
Historic Costs	\$0
Other Costs	\$0
<b>Total City/HRA Sources</b>	<b>\$0</b>

Other City/HRA Costs include: 0



Project: Prior Crossing

Date: 4/23/2014

Number of units: 44

GSF 39,204

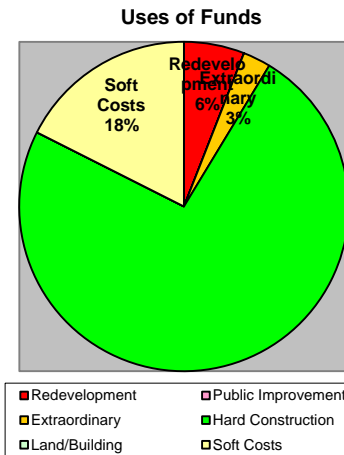
**Sources and Uses of Funds Summary**

Uses	Sub Amt	Subtotal	Subtotal	Cost
<b>Redevelopment Costs</b>				\$540,357
Site Assembly	540,357			
Environmental Remediation				
Geo-Technical Soil Issues				
Other				
<b>Public Improvement Costs</b>				\$0
Publicly-owned Parking				
Other				
<b>Housing Extraordinary Costs</b>				\$248,000
Historic				
Environmental/Sustainable Costs				
Non-living Area Construction				
Operating/contingency reserves	248,000			
Other				
<b>Dwelling Unit Hard Construction Costs</b>				\$8,305,374
Hard Construction Costs		6,708,069		
Land (& Building) Costs				
Soft Costs		\$1,597,305		
Developer Fee	356,500			
Other	1,240,805			
<b>Total Housing Costs</b>				\$8,553,374

**Total Uses/Project Costs - TDC** **\$9,093,731**

Permanent Sources	City/HRA	Subsidy	Other Partners	Subsidy	Private	Amount
<b>Debt/Loans</b>						
Amortized Loans	0	0	0	0	0	\$0
Bonds (Non-TIF)			0	0		
TIF	0	0				
<b>Public/Non-profit &amp; Other Partners Deferred Loans/Grants</b>						
Deferred Loans	750,000	750,000	1,369,162	1,369,162		\$3,046,177
Grants	0	0	927,015	927,015		
TIF	0	0				
Land Sale Write Down	0	0				
Waiver of Fee(s)			0	0		
<b>Equity</b>						
Tax Credit Equity			6,047,554	6,047,554		\$6,047,554
Private Equity (Non-Tax Credit)					0	
<b>Total Sources</b>	<b>750,000</b>		<b>8,343,731</b>		<b>0</b>	<b>\$9,093,731</b>

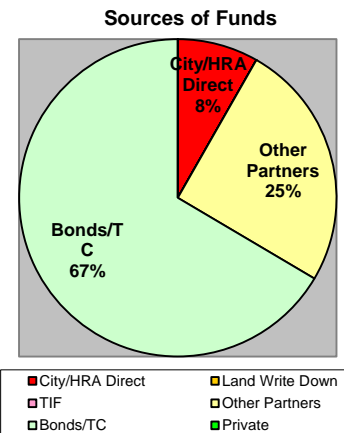
**Subsidy** **750,000** **8,343,731**



City/HRA Costs	Per Unit
Redevelopment Costs	-\$69,243
Public Improvement Costs	-\$317,415
Historic Costs	\$0
Other Costs	\$1,136,658
<b>Total City/HRA Sources</b>	<b>\$750,000</b>

Other City/HRA Costs include:

0



**Sources Entry Form**

Project Name: Prior Crossing

Date Form Completed: 4/23/2014

Closed Date: 1/0/1900

[Back to ED Entry Form](#)  
[Back to STAR Entry Form](#)  
[Subsidy Calculator](#)

PERMANENT SOURCES								
Committed	Amortized Loan	Deferred/ Forgivable Loan	Term	Rate	Amortized Loan Subsidy	Grant	Equity	Interim
Other Identified		Name _____						
Other (Unidentified)		Gap _____						
<b>Total City/HRA Direct</b>			\$0	\$0			\$0	\$0

Tax Increment Financing (TIF)								
<b>Total TIF</b>			\$0				\$0	

HRA Land Sale Write Down/Waiver of Fees								
<b>Total HRA Land Sale Write Down/Waiver of Fees</b>							\$0	\$0

Other Partners/Public/Non-Profit								
Other #1: **		Name _____						
Other #2: **		Name _____						
Other #3: **		Name _____						
Other #4: **		Name _____						
<b>Total Other Partners/Public/Non-Profit</b>			\$0	\$0			\$0	\$0

Bonds and Tax Credits								
Other #1:		Name _____						
Other #2:		Name _____						
Other #3:		Name _____						
<b>Total Bonds and Tax Credits</b>			\$0				\$0	\$0

Private								
<b>Total Private</b>			\$0				\$0	\$0

<b>TOTAL SOURCES</b>		\$0	\$0				\$0	\$0
	<b>Grand Total</b>	\$0						\$0

\*\* Includes Foundation & Corporate Partners

	Committed	Amount	Comments &/OR Name
New Market Tax Credit Allocation Amount			
Historic Tax Credit Allocation Amount			
New Market Tax Credit Purchaser			
Historic Tax Credit Purchaser			
Other Mortgage Insurance			
Special City Non-STAR Commitment			
Bond Purchaser			
Bond Credit Enhancer			

Project Name: Prior Crossing  
[Back to Housing Entry Form](#)  
[Back to STAR Entry Form](#)  
[Subsidy Calculator](#)

Date Form Completed: 4/23/2014

Closed Date: 1/0/1900

**City/HRA Direct Sources**

HRA  
 STAR  
 CDBG  
 HOME  
 HOME CHDO  
 Other (Name) Affordable Housing Trust Fund

Committed	PERMANENT SOURCES							Interim
	Amortized Loan	Deferred/ Forgivable Loan	Term	Rate	Amortized Loan Subsidy	Grant	Equity	
		250,000						
		500,000						
	<b>Total City/HRA Direct</b>	<b>\$0</b>	<b>\$750,000</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Tax Increment Financing (TIF)**

TIF Grant  
 TIF Present Value Pay-Go-Note  
 TIF Present Value Bonds

	<b>Total TIF</b>	<b>\$0</b>				<b>\$0</b>		

**Other Partners/Public/Non-Profit**

Land Sale Write Down  
 Waiver of Fees  
 MHFA - Multi-family  
 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

		1,369,162						
						927,015		
	<b>Total Other Partners/Public/Non-Profit</b>	<b>\$0</b>	<b>\$1,369,162</b>			<b>\$0</b>	<b>\$927,015</b>	<b>\$0</b>

**Bonds and Tax Credits**

Entitlement Revenue Bonds  
 Revenue Bonds (non-entitlement)  
 County Revenue Bonds  
 501C3 Revenue Bonds  
 Taxable Bonds  
 Refunding Bonds  
 LIHTC (Tax Credit Equity) 9%  
 LIHTC (Tax Credit Equity) 4%  
 Historic Tax Credit Equity

							#####	
	<b>Total Bonds and Tax Credits</b>	<b>\$0</b>				<b>\$0</b>	<b>\$6,047,554</b>	<b>\$0</b>

**Private**

Private Lender #1: \_\_\_\_\_  
 Private Lender #2: \_\_\_\_\_  
 Private Lender #3: \_\_\_\_\_  
 Private Equity (non-tax credit)

	<b>Total Private</b>	<b>\$0</b>					<b>\$0</b>	<b>\$0</b>

**TOTAL SOURCES**

	<b>\$0</b>	<b>\$2,119,162</b>				<b>\$927,015</b>	<b>\$6,047,554</b>	
<b>Grand Total</b>	<b>\$9,093,731</b>							<b>\$0</b>

\*\* 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: **1,059,581.00**

Rate: **1.00%**

Term (yrs): **32**

Risk Rating: **95%** ← **Enter Loan Risk Rating here** ←

Payment: **3,225.46**

**Use this number in Amortized Loan Subsidy Column:**

Loan Subsidy: **1,545,523.71**

**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%

Risk Rating: **95.00%**

NPV Market Rate: 1,059,581.00

NPV Loan Rate: 520,659.24

NPV of Loan: 538,921.76

Loan Loss Reserve: 1,006,601.95

Total Loan Subsidy: 1,545,523.71

Payment No.	Beginning Balance	Principal Payment	Interest Payment	Total Payment	Ending Balance
1	1,059,581.00	2,342.48	882.98	3,225.46	1,057,238.52
2	1,057,238.52	2,344.43	881.03	3,225.46	1,054,894.09
3	1,054,894.09	2,346.39	879.08	3,225.46	1,052,547.70
4	1,052,547.70	2,348.34	877.12	3,225.46	1,050,199.36
5	1,050,199.36	2,350.30	875.17	3,225.46	1,047,849.07
6	1,047,849.07	2,352.26	873.21	3,225.46	1,045,496.81
7	1,045,496.81	2,354.22	871.25	3,225.46	1,043,142.59
8	1,043,142.59	2,356.18	869.29	3,225.46	1,040,786.42
9	1,040,786.42	2,358.14	867.32	3,225.46	1,038,428.27
10	1,038,428.27	2,360.11	865.36	3,225.46	1,036,068.17
11	1,036,068.17	2,362.07	863.39	3,225.46	1,033,706.09
12	1,033,706.09	2,364.04	861.42	3,225.46	1,031,342.05
13	1,031,342.05	2,366.01	859.45	3,225.46	1,028,976.04
14	1,028,976.04	2,367.98	857.48	3,225.46	1,026,608.06
15	1,026,608.06	2,369.96	855.51	3,225.46	1,024,238.10
16	1,024,238.10	2,371.93	853.53	3,225.46	1,021,866.17
17	1,021,866.17	2,373.91	851.56	3,225.46	1,019,492.26
18	1,019,492.26	2,375.89	849.58	3,225.46	1,017,116.37
19	1,017,116.37	2,377.87	847.60	3,225.46	1,014,738.51
20	1,014,738.51	2,379.85	845.62	3,225.46	1,012,358.66
21	1,012,358.66	2,381.83	843.63	3,225.46	1,009,976.83
22	1,009,976.83	2,383.82	841.65	3,225.46	1,007,593.01
23	1,007,593.01	2,385.80	839.66	3,225.46	1,005,207.21
24	1,005,207.21	2,387.79	837.67	3,225.46	1,002,819.42
25	1,002,819.42	2,389.78	835.68	3,225.46	1,000,429.64
26	1,000,429.64	2,391.77	833.69	3,225.46	998,037.86
27	998,037.86	2,393.77	831.70	3,225.46	995,644.10
28	995,644.10	2,395.76	829.70	3,225.46	993,248.34
29	993,248.34	2,397.76	827.71	3,225.46	990,850.58
30	990,850.58	2,399.75	825.71	3,225.46	988,450.83