

Neighborhood Commercial Parking Program Oromo Community of Minnesota Attachment C: Project Summary Form

Name: Oromo Community of Minnesota Parking Project	Date of Update: 7/14/2014
	Stage of Project: Development
Location (address): 465 Mackubin Street	
Project Type: Parking/Public Infrastructure	Ward(s): 1
	District(s): 8
PED Lead Staff: Craig Balkely	

Description			
Develop a new 30-space parking lot on property owned by the Oromo Community of Minnesota in the block behind the northwest corner of Aurora and Mackubin financed by a forgivable loan from the Neighborhood Commercial Parking Program.			
Building Type: NA	Mixed Use:	0	
GSF of Site:	Total Development Cost:	\$200,000	
Total Parking Spaces: 30	City/HRA Direct Cost:	\$200,000	
Total Public Spaces: 0	Total City/HRA & Partners Cost:	\$200,000	
	Est. Net New Property Taxes:	\$0	
Est. Year Closing: 0	In TIF District:		
	Meets PED Sustainable Policy:		
Developer/Applicant: TBD			

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

Current Activities & Next Steps
Complete loan agreement, complete the design, get bids, and construct the project.

City/HRA Budget Implications
Funding already budgeted for the Neighborhood Commercial Parking Program.

*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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