

Name:	Wilson II Housing Project		Date of Update:	5/12/2016
			Stage of Project:	Development
Location (address):	1254, 1256, 1276 Wilson Avenue		Ward(s):	7
Project Type:	New ConstructionGeneral Occupancy Rental		District(s):	4
PED Lead Staff:	Daniel Bayers			

Description			
3 Story 114 Unit affordable housing project			
Building Type:	Apartments/Condos	Mixed Use:	No
GSF of Site:	107,000	Total Development Cost:	\$23,750,112
Total Parking Spaces:	80	City/HRA Direct Cost:	
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$8,862,205
Est. Year Closing:	2016	Est. Net New Property Taxes:	\$0
		In TIF District:	Yes
		Meets PED Sustainable Policy:	Yes
Developer/Applicant:	Wilson II Apartments , LP		

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	61	966	20	41		
	2 BR	53	1159	3	50		
	3 BR +						
	Total	114	0	23	91	0	0
			0%	20%	80%	0%	0%

Current Activities & Next Steps
HRA Board for final approved on May 25, 2016

City/HRA Budget Implications
Creation of a TIF Distrct and issuance of Housing Revenue Bonds

*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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