

<b>Name:</b>	<b>1295 Galtier Street</b>	<b>Date of Update:</b>	6/25/2019
		<b>Stage of Project:</b>	Development
Location (address):	1295 Galtier Street	Ward(s):	5
Project Type:	RehabOwnership Single Family	District(s):	6
PED Lead Staff:	Nick Boettcher		

<b>Description</b>			
HRA plans to sell and convey to, and enter a development agreement with, Greater Frogtown Community Development Corporation for rehabilitation and resale of the property to a qualified homebuyer.			
Building Type:	Single Family/Duplex	Mixed Use:	0
GSF of Site:	6,000	Total Development Cost:	\$362,500
Total Parking Spaces:	0	City/HRA Direct Cost:	\$165,000
Total Public Spaces:	0	Total City/HRA & Partners Cost:	\$165,000
Est. Year Closing:	2019	Est. Net New Property Taxes:	\$2,960
		In TIF District:	No
		Meets PED Sustainable Policy:	No
Developer/Applicant:	Greater Frogtown Community Development Corporation		

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						
	2 BR						
	3 BR +	1	197500			1	
	Total	1	0	0	0	1	0
			0%	0%	0%	100%	0%

<b>Current Activities &amp; Next Steps</b>
PED staff will be going to the HRA board on July 10, 2019 to recommend sale and conveyance to, and entrance into a development agreement with, Greater Frogtown Community Development Corporation for rehabilitaiton and resale of the property to a qualified homebuyer.

<b>City/HRA Budget Implications</b>
No budget implications at this time.

\*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.*