

2015 Minnesota Housing Multifamily Funding Selections: Consolidated

Development Name	Total Units	Developer	City	Region	Permanent Amortizing Mortgage	Minnesota Housing Deferred	Funding Partner Deferred	Estimated Syndication	Other Sources	Total Development Cost
GREATER MINNESOTA										
Central										
Cornerstone Village II	48	St. Michael Housing Group II, LLC	Saint Michael	Central	\$ 2,171,000			\$ 7,676,032	\$ 2,171,000	\$ 9,847,032
Lady Luck Estates	28	Mille Lacs Corporate Ventures	Hinckley	Central				\$ 6,757,250	\$ 961,811	\$ 7,719,061
Northeast										
Bois Forte Homes III	20	Bois Forte Housing Department	Bois Forte Indian Reservation	Northeast		\$ 263,971		\$ 4,654,268	\$ 865,471	\$ 5,519,739
Center For Changing Lives - Duluth	20	Lutheran Social Service of Minnesota	Duluth	Northeast		\$ 4,200,000			\$ 4,607,500	\$ 4,607,500
Gateway Tower	150	Gateway Redeveloper, LLC	Duluth	Northeast	\$ 600,000	\$ 368,570		\$ 13,614,962	\$ 3,718,570	\$ 17,333,532
Ivy Manor Apartments	41	AEOA & Three Rivers Community Action, Inc.	Virginia	Northeast		\$ 438,000	\$ 300,000	\$ 4,069,856	\$ 3,043,270	\$ 7,113,126
Northwest										
Park Place of Bemidji	60	Center City Housing Corp	Bemidji	Northwest		\$ 7,282,000		\$ 2,901,000	\$ 7,960,058	\$ 10,861,058
Southeast										
1st Avenue Flats	68	1AF Development, LLC	Rochester	Southeast	\$ 3,643,000	\$ 5,140,000	\$ 300,000	\$ 3,222,543	\$ 10,464,587	\$ 13,687,130
North & South Oak Apartments	43	Three Rivers Community Action	Northfield	Southeast		\$ 505,888		\$ 2,466,219	\$ 2,155,172	\$ 4,621,391
Southwest										
Grand Terrace Apartments	48	Southwest Minnesota Housing Partnership	Worthington	Southwest	\$ 747,000	\$ 5,253,544		\$ 3,585,083	\$ 6,698,224	\$ 10,283,307
West Central										
Churches United Permanent Supportive Housing	43	Beyond Shelter, Inc.	Moorhead	West Central		\$ 5,080,000		\$ 2,273,761	\$ 5,972,099	\$ 8,245,860
Park View Terrace	121	Schuett Development LLC	Moorhead	West Central	\$ 3,466,000	\$ 600,000		\$ 7,565,925	\$ 5,458,846	\$ 13,024,771
The Meadows Townhomes	24	D.W. Jones, Inc.	Perham	West Central	\$ 615,000	\$ 2,903,140	\$ 200,000	\$ 4,299,959	\$ 769,748	\$ 5,069,707
Total GREATER MINNESOTA	714				\$ 11,242,000	\$ 32,035,113	\$ 800,000	\$ 63,086,858	\$ 54,846,355	\$ 117,933,213

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Development Name	Total Units	Developer	City	Region	Permanent Amortizing Mortgage	Minnesota Housing Deferred	Funding Partner Deferred	Estimated Syndication	Other Sources	Total Development Cost
METRO										
Minneapolis										
Affirmation House	12	Project for Pride in Living, Inc	Minneapolis	Metro		\$ 500,000			\$ 830,264	\$ 830,264
Marshall Flats	36	Clare Housing	Minneapolis	Metro		\$ 420,000	\$ 400,000	\$ 6,551,259	\$ 2,265,655	\$ 8,816,914
PRG 2 Portfolio	49	CommonBond Communities	Minneapolis	Metro		\$ 195,000		\$ 6,750,893	\$ 3,577,001	\$ 10,327,894
Saint Paul										
72 Cesar Chavez	40	Neighborhood Development Alliance, Inc (NeDA)	Saint Paul	Metro	\$ 1,467,000		\$ 400,000	\$ 8,486,462	\$ 2,852,713	\$ 11,339,175
Suburbs										
66 West	39	Beacon Interfaith Housing Collaborative	Edina	Metro		\$ 5,008,303	\$ 627,000	\$ 2,679,764	\$ 8,525,303	\$ 11,205,067
Balsam Apartments	48	St. Michael Development Group, LLC	Dayton	Metro	\$ 2,009,000			\$ 7,144,011	\$ 2,301,997	\$ 9,446,008
Creeks Run Townhomes - Phase II	36	Creeks Run Phase II Developer LLC	Chaska	Metro	\$ 1,519,000			\$ 4,862,355	\$ 3,922,585	\$ 8,784,940
Indian Knoll Manor	66	Aeon	Mound	Metro	\$ 704,000	\$ 1,000,000	\$ 400,000	\$ 6,099,520	\$ 5,175,324	\$ 11,274,844
Oxford Village Apartments	51	Project for Pride in Living, Inc.	Hopkins	Metro	\$ 1,375,000	\$ 164,563		\$ 9,199,080	\$ 5,111,374	\$ 14,310,454
Total METRO	377				\$ 7,074,000	\$ 7,287,866	\$ 1,827,000	\$ 51,773,345	\$ 34,562,216	\$ 86,335,561
Total STATEWIDE	1,091				\$ 18,316,000	\$ 39,322,979	\$ 2,627,000	\$ 114,860,203	\$ 89,408,572	\$ 204,268,774

Development Name	Total Units	Developer	City	Region	Permanent Amortizing Mortgage	Minnesota Housing Deferred	Funding Partner Deferred	Estimated Syndication	Other Sources	Total Development Cost
Suballocator HTC and Rental Assistance Only Projects										
Artspace Lofts	37	Artspace Projects, Inc.	Hastings	Metro				\$ 9,836,174	\$ 1,824,511	\$ 11,660,685
Jamestown Apartments	73	Twin Cities Housing Development Corporation	Saint Paul	Metro				\$ 13,754,569	\$ 6,049,968	\$ 19,804,537
Park Haven Apartments	176	Brooklyn Park Leased Housing Development V, LLC	Brooklyn Park	Metro	Rental Assistance Only - No Capital Funding Award					
PRG 1 Portfolio	42	CommonBond Communities	Minneapolis	Metro				\$ 7,178,330	\$ 6,825,790	\$ 14,004,120
Red Rock Square	42	MWF Properties, LLC	Newport	Metro				\$ 7,650,839	\$ 2,002,454	\$ 9,653,293

2015 Minnesota Housing Multifamily Funding Selections: Detailed

Development Name	Total Units	Developer	City	Region	Amortizing Loans		Bridge Loans		Deferred Loans						Section 811	Tax Credit Allocations			Funding Partners			
					LMIR 1st Mortgage	MAP	LMIR Bridge	HIB Bridge	FFCC	Hsg Infrastructure Bonds EDHC	Hsg Infrastructure Bonds HTF	PARIF	EDHC Workforce MF	EDHC MF	EDHC Indian Housing MF	9% MN Hsg HTC	Suballocator 9% Recommended*	TE Bond Deals - 4% HTC Recommended	GMHF	FHF	MN DEED	Met Council LHIA
GREATER MINNESOTA																						
Central																						
Cornerstone Village II	48	St. Michael Housing Group II, LLC	Saint Michael	Central	\$ 2,171,000											\$ 852,892						
Lady Luck Estates	28	Mille Lacs Corporate Ventures	Hinckley	Central												\$ 738,571						
Northeast																						
Bois Forte Homes III**	20	Bois Forte Housing Department	Bois Forte Indian Reservation	Northeast										\$ 263,971								
Center For Changing Lives - Duluth	20	Lutheran Social Service of Minnesota	Duluth	Northeast							\$ 4,200,000											
Gateway Tower	150	Gateway Redeveloper, LLC	Duluth	Northeast	\$ 600,000				\$ 93,770			\$ 274,800			\$ 137,760	\$ 1,448,690						
Ivy Manor Apartments	41	AEOA & Three Rivers Community Action, Inc.	Virginia	Northeast									\$ 438,000		\$ 467,847		\$ 300,000					
Northwest																						
Park Place of Bemidji	60	Center City Housing Corp	Bemidji	Northwest							\$ 7,282,000							\$ 308,703				
Southeast																						
1st Avenue Flats	68	1AF Development, LLC	Rochester	Southeast	\$ 3,643,000		\$ 6,800,000		\$ 1,180,000			\$ 1,000,000	\$ 2,960,000		\$ 156,240			\$ 342,858	\$ 300,000			
North & South Oak Apartments	43	Three Rivers Community Action	Northfield	Southeast							\$ 505,888				\$ 277,131							
Southwest																						
Grand Terrace Apartments	48	Southwest Minnesota Housing Partnership	Worthington	Southwest	\$ 747,000		\$ 4,960,000		\$ 510,000			\$ 500,000	\$ 4,243,544					\$ 381,430				
West Central																						
Churches United Permanent Supportive Housing	43	Beyond Shelter, Inc.	Moorhead	West Central							\$ 5,080,000							\$ 244,515				
Park View Terrace	121	Schuett Development LLC	Moorhead	West Central		\$ 3,466,000					\$ 600,000				\$ 788,196							
The Meadows Townhomes	24	D.W. Jones, Inc.	Perham	West Central	\$ 615,000		\$ 2,515,000		\$ 400,000			\$ 500,000	\$ 2,003,140					\$ 162,990	\$ 200,000			
Total GREATER MINNESOTA	714				\$ 7,776,000	\$ 3,466,000	\$ 14,275,000	\$0	\$ 2,183,770	\$0	\$ 16,562,000	\$ 1,380,688	\$ 2,000,000	\$ 9,644,684	\$ 263,971	\$ 294,000	\$ 4,573,327	\$0	\$ 1,440,496	\$ 800,000	\$0	\$0

*Subject to city/county board approvals

**Partially funded

KEY:

LMIR 1st Mortgage - Low and Moderate Income Rental Program Permanent First Mortgage

MAP - HUD Multifamily Accelerated Processing programs Section 221(d) and 223(f)

LMIR Bridge - Low and Moderate Income Rental Program Bridge Loan

FFCC - Flexible Financing for Capital Costs deferred loans in conjunction with LMIR loans

Housing Infrastructure Bonds EDHC - Bond proceeds administered through Economic Development and Housing/Challenge Fund for a variety of housing needs

Housing Infrastructure Bonds HTF - Bond proceeds administered through Housing Trust Fund for supportive housing

PARIF - Affordable Rental Investment Fund - Preservation deferred loans for preserving existing affordable rental housing

EDHC Workforce MF - Economic Development and Housing/Challenge Fund for Housing and Job Growth Initiative

EDHC MF - Economic Development and Housing/Challenge Fund

EDHC Indian Housing MF - Economic Development and Housing/Challenge Fund for Indian housing set-aside

Section 811 - HUD Section 811 project-based rental assistance

9% MN Hsg HTC - 9% Housing Tax Credits awarded competitively by Minnesota Housing

9% Suballocator Recommended - 9% Housing Tax Credits awarded competitively by a suballocator

TE Bond Deals 4% HTC Recommended - 4% Housing Tax Credits awarded non-competitively

GMHF - Greater Minnesota Housing Fund

FHF - Family Housing Fund

Met Council LHIA - Metropolitan Council Local Housing Incentives Account

2015 Minnesota Housing Multifamily Funding Selections: Detailed

Development Name	Total Units	Developer	City	Region	Amortizing Loans		Bridge Loans		Deferred Loans						Section 811	Tax Credit Allocations			Funding Partners				
					LMIR 1st Mortgage	MAP	LMIR Bridge	HIB Bridge	FFCC	Hsg Infrastructure Bonds EDHC	Hsg Infrastructure Bonds HTF	PARIF	EDHC Workforce MF	EDHC MF	EDHC Indian Housing MF	9% MN Hsg HTC	Suballocator 9% Recommended*	TE Bond Deals - 4% HTC Recommended	GMHF	FHF	MN DEED	Met Council LHIA	
METRO																							
Minneapolis																							
Affirmation House	12	Project for Pride in Living, Inc	Minneapolis	Metro											\$ 500,000								
Marshall Flats	36	Clare Housing	Minneapolis	Metro												\$ 420,000	\$ 82,154	\$ 246,941				\$ 400,000	
PRG 2 Portfolio	49	CommonBond Communities	Minneapolis	Metro													\$ 696,038						
Saint Paul																							
72 Cesar Chavez	40	Neighborhood Development Alliance, Inc (NeDA)	Saint Paul	Metro	\$ 1,467,000													\$ 903,867				\$ 400,000	
Suburbs																							
66 West	39	Beacon Interfaith Housing Collaborative	Edina	Metro				\$ 500,000		\$ 5,008,303									\$ 294,509	\$ 227,000		\$ 400,000	
Balsam Apartments	48	St. Michael Development Group, LLC	Dayton	Metro	\$ 2,009,000												\$ 793,779						
Creeks Run Townhomes - Phase II	36	Creeks Run Phase II Developer LLC	Chaska	Metro	\$ 1,519,000												\$ 506,546						
Indian Knoll Manor	66	Aeon	Mound	Metro	\$ 704,000				\$ 115,000			\$ 885,000			\$ 411,240	\$ 648,950						\$ 400,000	
Oxford Village Apartments	51	Project for Pride in Living, Inc.	Hopkins	Metro	\$ 1,375,000				\$ 164,563								\$ 1,000,000						
Total METRO	377				\$ 7,074,000	\$0	\$0	\$ 500,000	\$ 279,563	\$ 5,008,303	\$0	\$ 1,580,000	\$0	\$ 420,000	\$0	\$ 411,240	\$ 3,727,467	\$ 1,150,808	\$ 294,509	\$0	\$ 227,000	\$0	\$ 1,600,000
Total STATEWIDE	1,091				\$ 14,850,000	\$ 3,466,000	\$ 14,275,000	\$ 500,000	\$ 2,463,333	\$ 5,008,303	\$ 16,562,000	\$ 2,960,688	\$ 2,000,000	\$ 10,064,684	\$ 263,971	\$ 705,240	\$ 8,300,794	\$ 1,150,808	\$ 1,735,005	\$ 800,000	\$ 227,000	\$0	\$ 1,600,000

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Suballocator HTC and Rental Assistance Only Projects																							
Artspace Lofts	37	Artspace Projects, Inc.	Hastings	Metro														\$ 1,014,140					
Jamestown Apartments	73	Twin Cities Housing Development Corporation	Saint Paul	Metro														\$ 160,000					
Park Haven Apartments	176	Brooklyn Park Leased Housing Development V, LLC	Brooklyn Park	Metro											\$ 429,840								
PRG 1 Portfolio	42	CommonBond Communities	Minneapolis	Metro													\$ 266,304						
Red Rock Square	42	MWF Properties, LLC	Newport	Metro													\$ 549,092						

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2015 Minnesota Housing Multifamily Funding Selections: Priorities

Development Name	Developer	City	Region	Total Units	Pres Fed	Pres HTC	Pres/ Rehab	New Affordable Housing	Fore-closure	Supportive		TOD	Tribal	Greater MN Workforce	Economic Integration	PCD	Elderly	Perm Supp Hsg	Market Rate
										LTH	Non-LTH								
GREATER MINNESOTA																			
Central																			
Cornerstone Village II	St. Michael Housing Group II, LLC	Saint Michael	Central	48				48		4				48	48			4	
Lady Luck Estates	Mille Lacs Corporate Ventures	Hinckley	Central	28				28		4			28	28				4	
Northeast																			
Bois Forte Homes III	Bois Forte Housing Department	Bois Forte Indian Reservation	Northeast	20				20		4			20			20		4	
Center For Changing Lives - Duluth	Lutheran Social Service of Minnesota	Duluth	Northeast	20				20		4	16							20	
Gateway Tower	Gateway Redeveloper, LLC	Duluth	Northeast	150	30		120			15	5					150	25	20	
Ivy Manor Apartments	AEOA & Three Rivers Community Action, Inc.	Virginia	Northeast	41			41			7	15							22	
Northwest																			
Park Place of Bemidji	Center City Housing Corp	Bemidji	Northwest	60				60		10	50		10				10	60	
Southeast																			
1st Avenue Flats	1AF Development, LLC	Rochester	Southeast	68				68						68					
North & South Oak Apartments	Three Rivers Community Action	Northfield	Southeast	43	43										43				
Southwest																			
Grand Terrace Apartments	Southwest Minnesota Housing Partnership	Worthington	Southwest	48				47						47					1
West Central																			
Churches United Permanent Supportive Housing	Beyond Shelter, Inc.	Moorhead	West Central	43				43		22	21						2	43	
Park View Terrace - 9% LIHTC Structure	Schuett Development LLC	Moorhead	West Central	121	121					7							121	7	
The Meadows Townhomes	D.W. Jones, Inc.	Perham	West Central	24				24						24	24				
Total GREATER MINNESOTA				714	194	0	161	358	0	77	107	0	58	215	115	170	158	184	1

2015 Minnesota Housing Multifamily Funding Selections: Priorities

Development Name	Developer	City	Region	Total Units	Pres Fed	Pres HTC	Pres/ Rehab	New Affordable Housing	Fore-closure	Supportive		TOD	Tribal	Greater MN Workforce	Economic Integration	PCD	Elderly	Perm Supp Hsg	Market Rate
										LTH	Non-LTH								
METRO																			
Minneapolis																			
Affirmation House	Project for Pride in Living, Inc	Minneapolis	Metro	12			12			4	7	12						11	
Marshall Flats	Clare Housing	Minneapolis	Metro	36				36	36	7	29					36		36	
PRG 2 Portfolio	CommonBond Communities	Minneapolis	Metro	49	5	44						49				49			
Saint Paul																			
72 Cesar Chavez	Neighborhood Development Alliance, Inc (NeDA)	Saint Paul	Metro	40				40	40										
Suburbs																			
66 West	Beacon Interfaith Housing Collaborative	Edina	Metro	39				39		21	18							39	
Balsam Apartments	St. Michael Development Group, LLC	Dayton	Metro	48				48							48				
Creeks Run Townhomes - Phase II	Creeks Run Phase II Developer LLC	Chaska	Metro	36				36		4								4	
Indian Knoll Manor	Aeon	Mound	Metro	66	50			16		7							50	7	
Oxford Village Apartments	Project for Pride in Living, Inc.	Hopkins	Metro	51				51		6		51						6	
Total METRO				377	55	44	12	266	76	49	54	112	0	0	48	85	50	103	0
Total STATEWIDE				1,091	249	44	173	624	76	126	161	112	58	215	163	255	208	287	1

Development Name	Developer	City	Region	Total Units	Pres Fed	Pres HTC	Pres/ Rehab	New Affordable Housing	Fore-closure	Supportive		TOD	Tribal	Greater MN Workforce	Economic Integration	PCD	Elderly	Perm Supp Hsg	Market Rate
										LTH	Non-LTH								
Suballocator HTC and Rental Assistance Only Projects																			
Artspace Lofts	Artspace Projects, Inc.	Hastings	Metro	37	Suballocator Tax Credits Only														
Jamestown Apartments	Twin Cities Housing Development Corporation	Saint Paul	Metro	73	Suballocator Tax Credits Only														
Park Haven Apartments	Brooklyn Park Leased Housing Development V, LLC	Brooklyn Park	Metro	176	Rental Assistance Award Only														
PRG 1 Portfolio	CommonBond Communities	Minneapolis	Metro	42	Suballocator Tax Credits Only														
Red Rock Square	MWF Properties, LLC	Newport	Metro	42	Suballocator Tax Credits Only														