

2023 Multifamily Consolidated RFP/2024 HTC Round 1

Summary of Funding Recommendations: Consolidated Report

Project Name	City	Sponsor Developer	Total Units	HTC 9%	Agency Deferred Total	LMIR 1st Mortgage	Bond Bridge Loan	HUD Section 811 PRA	Total Development Cost
GREATER MINNESOTA									
Central (2 projects)									
The Views on 7th	Little Falls	Central Minnesota Housing Partnership, Inc.	45		\$ 10,894,000	\$ 2,100,000	\$ 9,070,000		\$ 22,350,526
Vue Pointe Apartments	Waite Park	TTT Housing, LLC	48		\$ 12,256,000	\$ 885,000	\$ 9,330,000		\$ 19,564,825
Northeast (7 projects)									
Birchwood Apartments	Grand Marais	One Roof Community housing	24	\$ 425,000	\$ 6,110,000				\$ 10,509,796
Brae View	Duluth	One Roof Community Housing	72		\$ 13,783,000		\$ 14,520,000		\$ 32,417,570
Hillside Gardens	Proctor	Trellis Co.	45		\$ 8,400,000		\$ 7,705,000		\$ 15,820,688
Maplewood Apartments	Cloquet	D.W. Jones Development, Inc.	24	\$ 381,306	\$ 245,000				\$ 4,234,576
New San Marco Apartments	Duluth	Center City Housing Corp.	70		\$ 10,943,000				\$ 11,290,277
The Androy	Hibbing	Trellis Co.	48	\$ 946,990	\$ 768,000				\$ 12,296,849
Welch Place Apartments	Duluth	Center City Housing Corp	30		\$ 9,238,000		\$ 6,320,000		\$ 13,716,108
Northwest (1 project)									
Red Lake Homes XV	Scattered Sites	Red Lake Reservation Housing Authority	28	\$ 1,418,700	\$ -				\$ 12,681,632
Southeast (3 projects)									
Maple Hills	Red Wing	CommonBond Communities	96		\$ 9,275,000	\$ 730,000	\$ 9,200,000		\$ 21,767,650
Maywood II Senior	Rochester	Olmsted County HRA	36		\$ 5,636,000	\$ 2,410,000	\$ 3,960,000		\$ 13,039,860
Restoration Glen	Rochester	Three Rivers Community Action, Inc. & Bear Creek Development	48	\$ 1,870,000	\$ 3,700,000				\$ 22,691,983
Southwest (1 project)									
North Place Apartments	Hutchinson	SW MN Housing Partnership	24		\$ 2,228,000				\$ 3,643,425
Other* (1 project)									
Enclave Overlook	Rockford	TTT Housing, LLC	48	\$ 1,800,000	\$ 3,319,000	\$ 1,903,000			\$ 22,092,216
15 projects recommended			GREATER MINNESOTA TOTALS	686	\$ 6,841,996	\$ 96,795,000	\$ 8,028,000	\$ 60,105,000	\$ -
METRO									
Minneapolis (5 projects)									
Little Earth of United Tribes	Minneapolis	Little Earth of United Tribes Housing Corp. & LaSalle Development	212		\$ 32,000,000				\$ 41,332,651
Passage Community	Minneapolis	Simpson Housing Services, Inc.	17		\$ 3,872,000				\$ 5,014,046
Portland Village	Minneapolis	RS EDEN	26	\$ 486,793	\$ -				\$ 9,468,542
St. Olaf - Exodus Building	Minneapolis	Aeon	66		\$ 7,798,000				\$ 31,156,134
The LOMA	Minneapolis	One Stop African Market VY Management, LLC.	62		\$ 9,234,000	\$ 1,315,000	\$ 8,965,000		\$ 22,590,486
Saint Paul (2 projects)									
CB Ford Site II	Saint Paul	CommonBond Communities	60		\$ 4,305,000	\$ 3,075,000	\$ 10,555,000		\$ 26,808,469
Jackson Street Village	Saint Paul	RS EDEN	25		\$ 5,840,000				\$ 5,996,745
Suburban (6 projects)									
5780 Lincoln	Edina	Solhem Development	89	\$ 1,792,677	\$ 8,416,000				\$ 38,420,431
Carver Oaks Senior Residence	Carver	Carver County Community Development Agency	43		\$ 7,446,000	\$ 1,715,000	\$ 4,445,000		\$ 15,404,074
Gladstone Crossing	Maplewood	Beacon Interfaith Housing Collaborative	40		\$ 9,031,000		\$ 9,875,000		\$ 20,267,039
Gladstone Village II	Maplewood	JB Vang Partners	56		\$ 10,590,000	\$ 5,100,000	\$ 8,015,000	\$ 112,000	\$ 27,303,940
PPL BC Family Housing Phase I	Brooklyn Center	Project for Pride in Living & Resurrecting Faith	60	\$ 1,700,000	\$ 4,517,000	\$ 3,040,000			\$ 26,910,152
Sandgrass Pointe	Brooklyn Park	Woda Cooper Companies, Inc. & Project for Pride in Living	44	\$ 1,850,000	\$ 5,943,000	\$ 1,250,000			\$ 25,934,600
13 projects recommended			METRO TOTALS	800	\$ 5,829,470	\$ 108,992,000	\$ 15,495,000	\$ 41,855,000	\$ 112,000
28 projects recommended			STATE TOTAL	1486	\$ 12,671,466	\$ 205,787,000	\$ 23,523,000	\$ 101,960,000	\$ 112,000