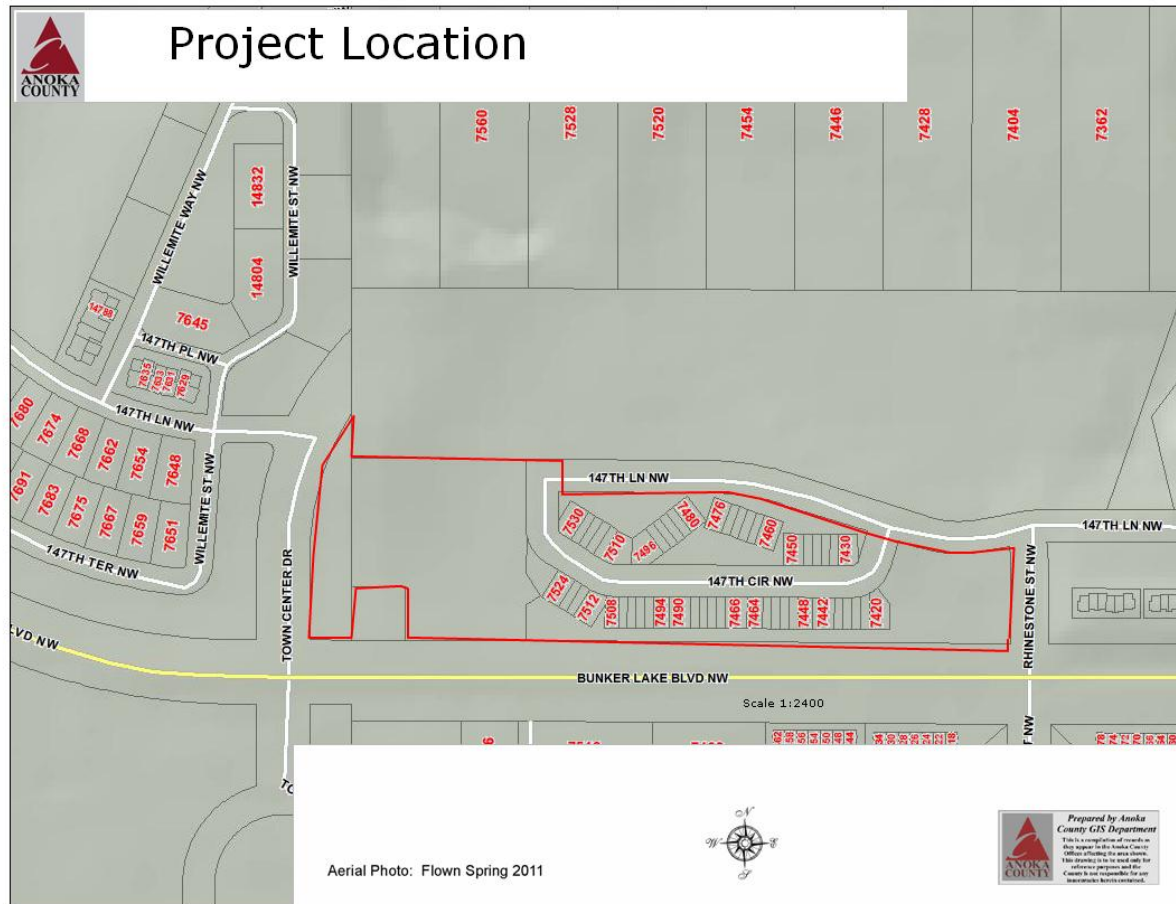




Proposed Workforce Townhomes Ramsey, MN

Podawiltz Development Corporation

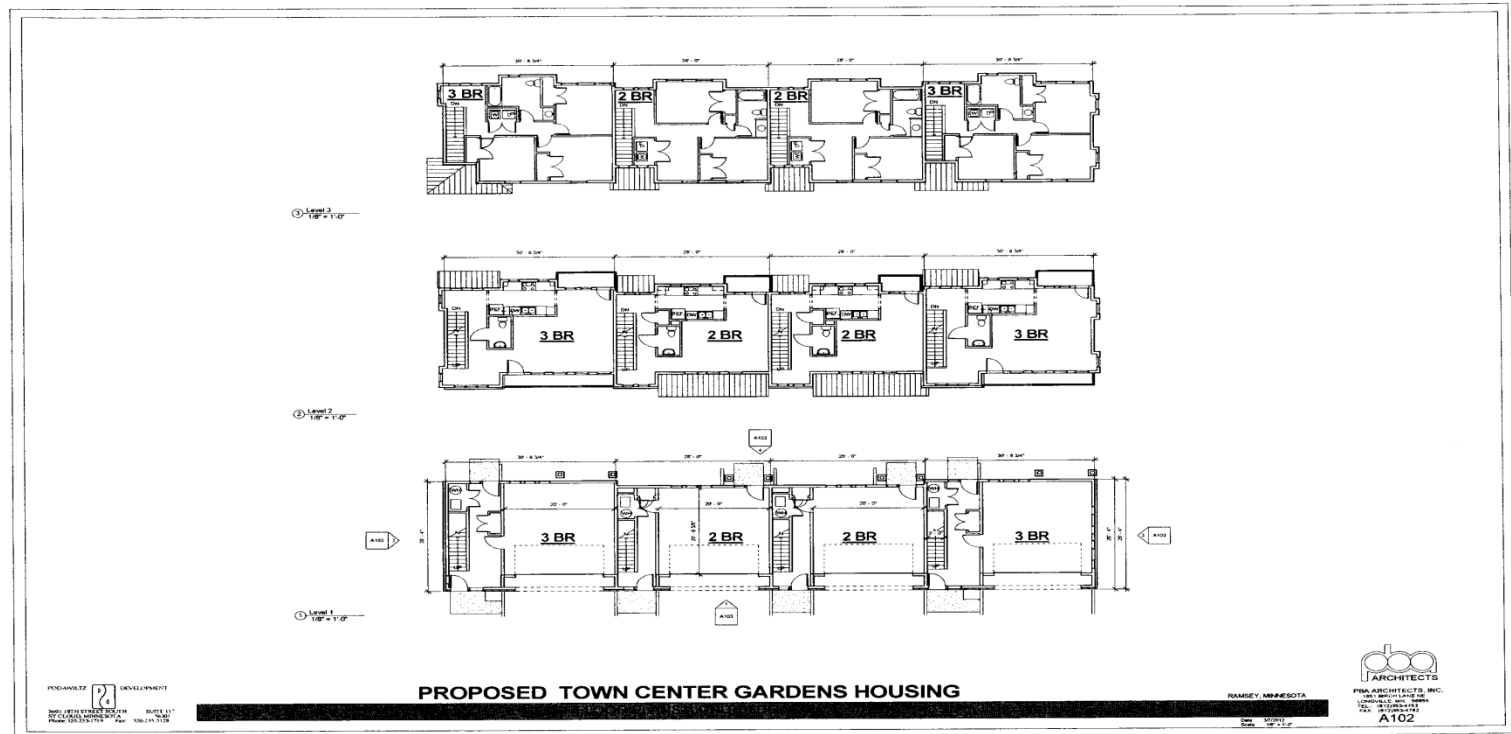
Project Location



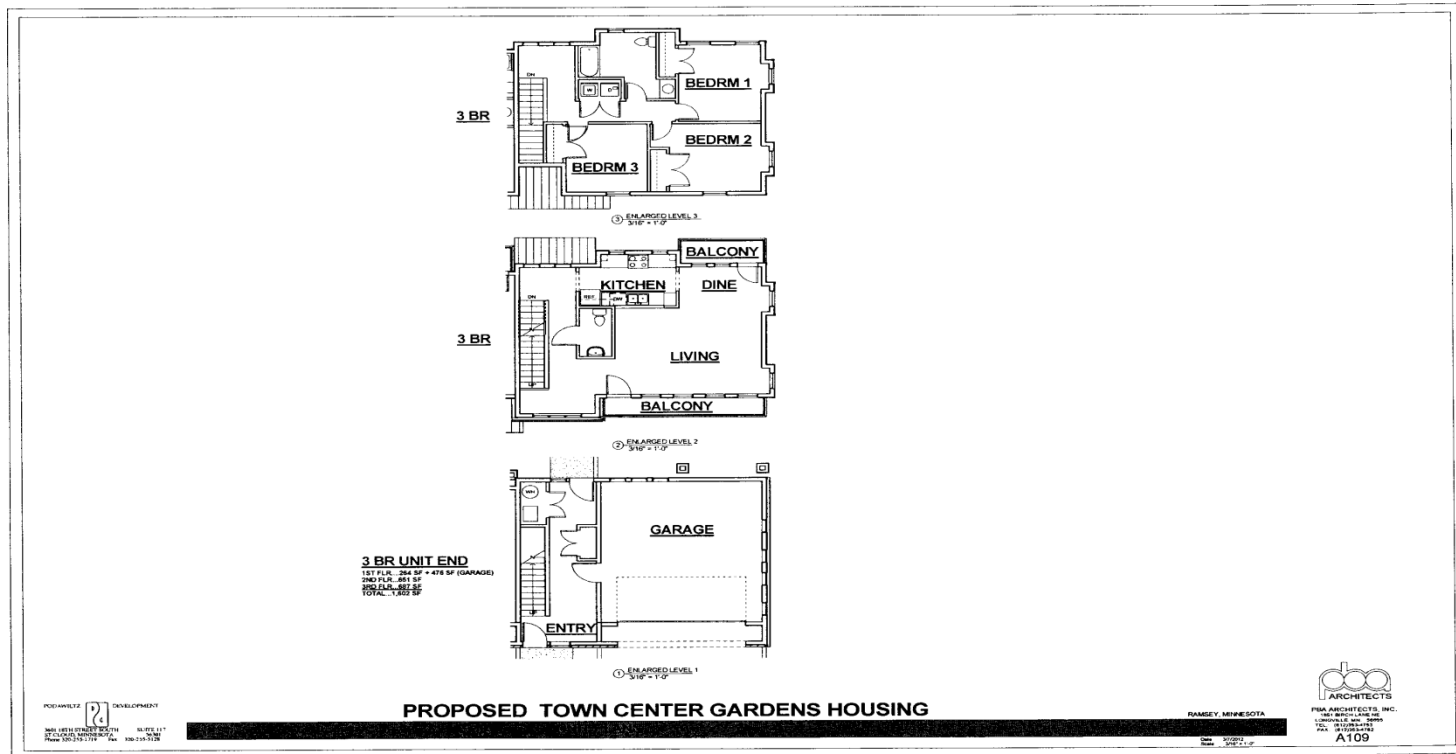
Project Site Plan



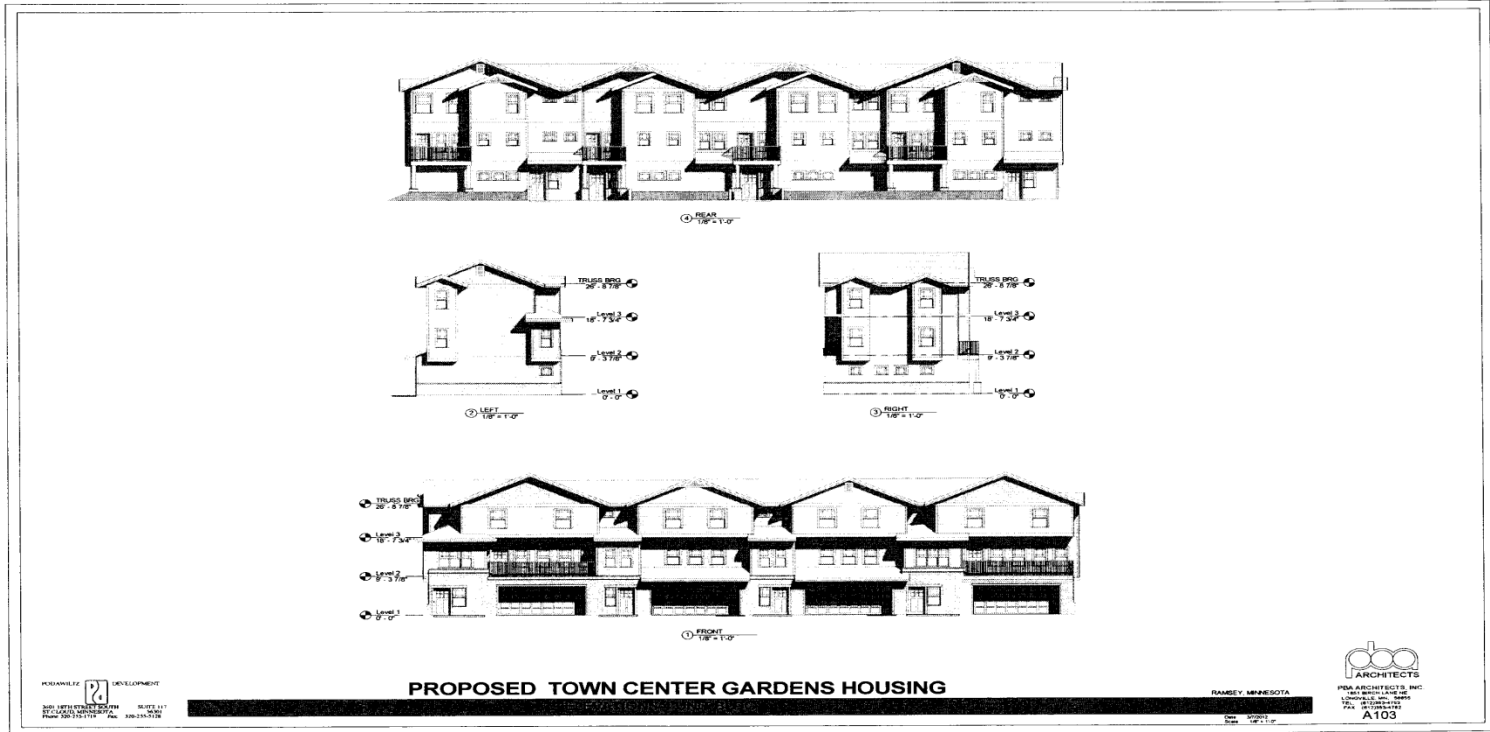
Floor Plan (4-unit Bldg.)



Three Bedroom Plan



Four Unit Elevation Plan

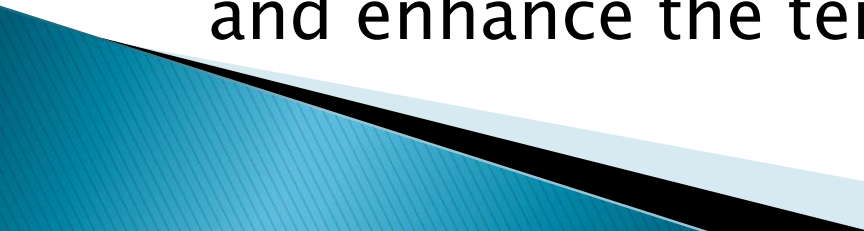


MCNAMLEY DEVELOPMENT
200 WESTWIND BOULEVARD SUITE 111
ST. LOUIS, MISSOURI 63108
Phone: 636.311.1111 Fax: 636.311.1118

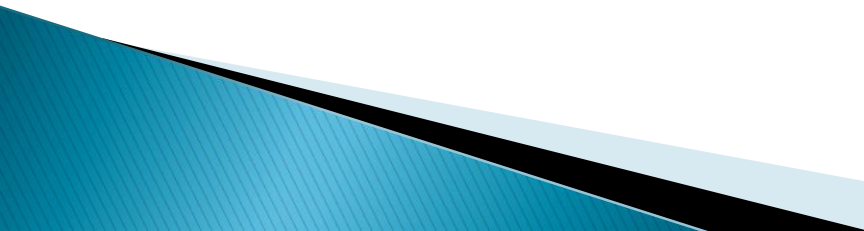
RAMSEY, MINNESOTA
Date: 10/2012
Sheet: 10/11/12

oob
ARCHITECTS
P.O. BOX 101000
ST. LOUIS, MISSOURI 63110
TEL: 314.433.8888
FAX: 314.433.8888
A103

The Development

- ▶ Fifty workforce rental housing townhomes with drive under two stall garages.
 - ▶ A community building and onsite management office/maintenance facility.
 - ▶ On site play area sized and fully equipped for the anticipated number of households.
 - ▶ The westerly extension of 147th Lane NW to Town Center Drive.
 - ▶ Maintenance free exterior products. Premium interior products which minimize maintenance and enhance the tenant living environment.
- 

Green Building Criteria

- ▶ Site – utilizes existing infrastructure, protects environment, walkways, erosion control.
 - ▶ Water conservation features – water closets, showers, etc.
 - ▶ Energy Efficiency – Energy Star appliances, efficient lighting both interior and exterior.
 - ▶ Construction waste recycled, kept to a minimum.
 - ▶ Healthy living environments – humidity control, building materials, HVAC sizing, etc.
- 

Similar PDC Development (2010)



Similar PDC Development (2010)



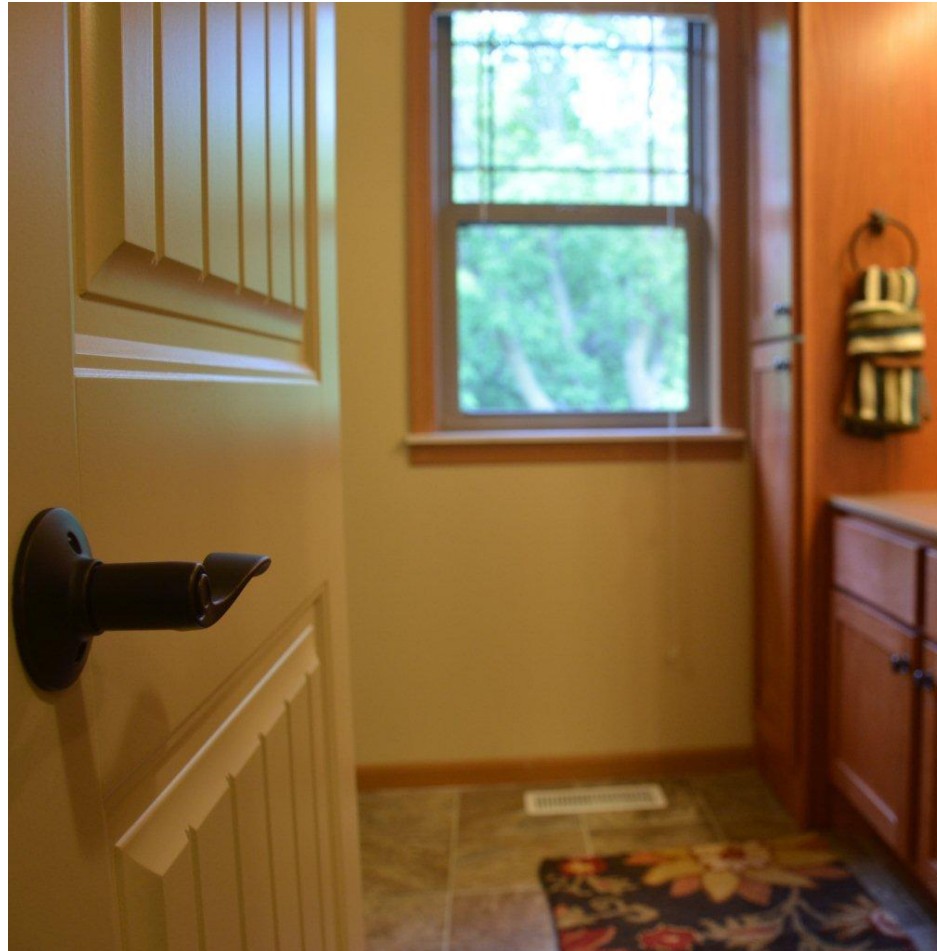
Similar PDC Development (2010)



Similar PDC Development (2010)



Similar PDC Development (2010)



Similar PDC Development (2010)



Affordable Rental Housing Need

MHFA Community Profile Data

- ▶ City Census Tract in which proposed site is located and in Anoka County:
 - High Need: Growing Workforce
 - High Need: Affordable Rental Housing
 - High % of renters are cost burdened

Metropolitan Council/Livable Community

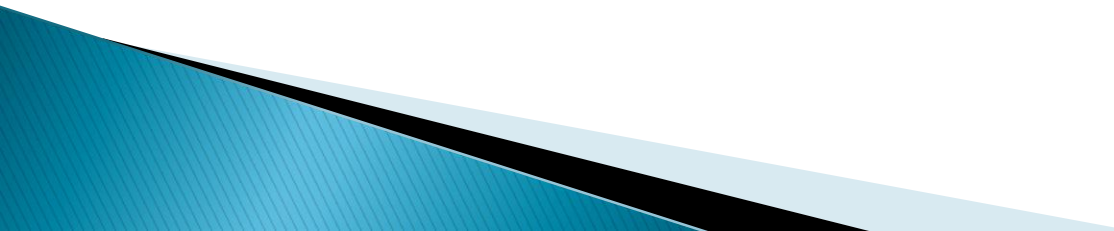
- ▶ New Affordable Housing Units Needed:
 - City of Ramsey: 669 units

Comparative Tenant Profile

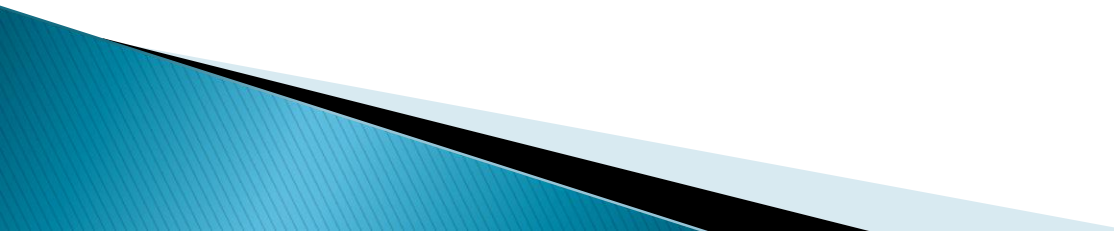
▶ Occupation/Employment:

Teacher	10.0%
Self Employed	12.0%
Dancer	4.0%
Retired	8.0%
Cosmetologist	4.0%
Health Care Worker	25.0%
Bartender	4.0%
Post Office	4.0%
Motel Clerk	4.0%
Daycare	4.0%
Manufacturing	21.0%

Rent and Income Requirements

- ▶ Rent and income are restricted by IRS program requirements. (30 year)
 - ▶ Rent and Income restrictions usually reflect the local market place and are affordable to a large segment of the local households & workforce.
 - ▶ Households must have adequate incomes to pay housing related costs.
 - ▶ It is NOT a rent subsidy program.
- 

Rent and Income Requirements

- ▶ Households must have sufficient incomes to pay housing and related housing expenses.
 - ▶ As such, the minimum household monthly income is 2.5 times the monthly rent.
 - ▶ The maximum household rent is equal to or below 60% of the area median income adjusted for family size.
 - ▶ This translates into the following targeted incomes.
- 

Target Incomes By AMI

60% of the Area Median Income

Anoka County

- ▶ 1 Person = \$35,280
- ▶ 2 Person = \$40,320
- ▶ 3 Person = \$45,360
- ▶ 4 Person = \$50,340
- ▶ 5 Person = \$54,420
- ▶ 6 Person = \$58,440

Target Incomes By Rents

- ▶ Two Bdrm Minimum Income/Rent= 13,608.
- ▶ Three Bdrm Minimum Income/Rent= 15,696.

Proposed Ramsey Rents

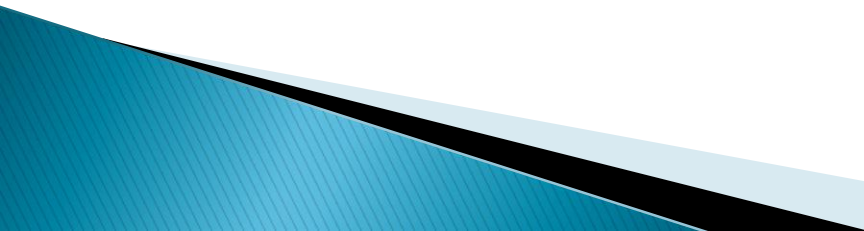
- 2 Bdrm = \$779
- 3 Bdrm = \$469 to \$899

Owner pays water and sewer. Tenant pays heat hot water, and electricity. Rent includes tuck under two stall garage.

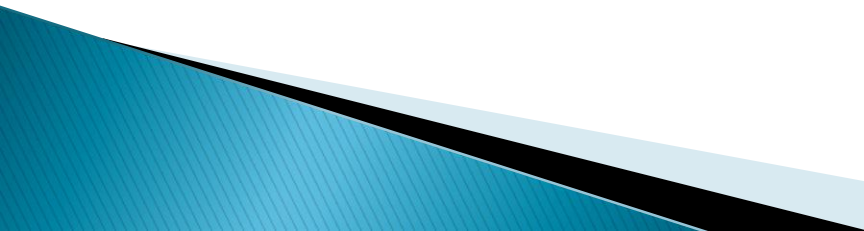
Proposed Unit Mix

- ▶ 22 - Two Bedroom Townhomes
- ▶ 28 - Three Bedroom Townhomes

Developer Requests

- ▶ Support of the development indicated by Council Resolution submitted with the Application.
 - ▶ Approval of Zoning and Land Use modifications required to facilitate the development
 - ▶ City “Local Contributions” with a present value of approximately \$215,000 which can include “Regulatory Cost Avoidance and /or Regulatory Cost Reductions”.
 - ▶ Vacation of 147th Circle NW.
- 

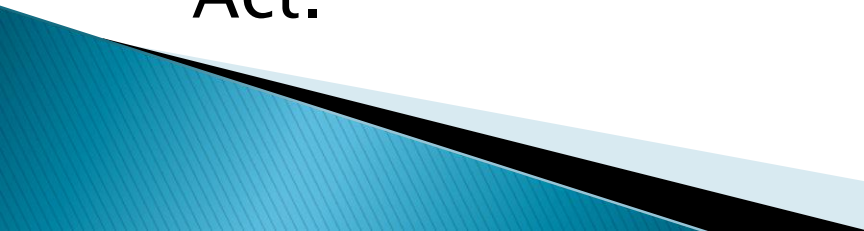
Impact of Requests / Project

- ▶ “Local Contributions, Regulatory Cost Avoidance or Cost Reductions:”
 - Will provide a minimum of 2 selection points;
 - Allow tenant rents to be set below 30% of 50% AMI (10 selection points).
 - ▶ “Readiness to Proceed” which is land use and zoning approvals will assist in the selection process.
 - ▶ As such, the application will be very competitive and will have an increased likelihood of MHFA selection.
- 

Impact of Requests / City

- ▶ The provision of quality affordable housing to fifty work force households for a period of thirty years.
- ▶ The economic impact of the discretionary income of fifty additional households the local economy.
- ▶ Economic impact of the construction related purchases and jobs during the construction phase.
- ▶ Assistance to Ramsey area employers with quality tenants as prospective employees.
- ▶ The provision of a locally identified housing need which is in short supply in the marketplace as reflected by Ramsey participation in the Livable Communities Program. (2011–2020 Allocation for the City of Ramsey 669 units needed)

Impact of Requests / City

- ▶ Provision of all or a portion of the increased AMV to local government entities for property tax purposes.
 - ▶ The westerly extension of 147th Lane NW to Center Street.
 - ▶ The donation of the ROW to facilitate the extension of 147th Lane NW.
 - ▶ Quality utilization of a difficult development site.
 - ▶ Active participation in the Livable Communities Act.
- 

Housing Tax Credits Overview

- ▶ Longest lived Federal Housing Program.
 - ▶ Limited funding is available to each state based on population.
 - ▶ Program is administered by the MHFA (Minnesota Housing Finance Agency).
 - ▶ Yearly applications are competitive and projects are selected on a point basis. Points are awarded for multiple considerations including local government support.
 - ▶ Distribute PDC Estimated Selection Points.
- 