



Project Status	
Proposed:	6/30/2016
Approved:	<input checked="" type="checkbox"/>
Closed:	
Complete:	

Impaction	
<input checked="" type="radio"/> Non-Impacted	
<input type="radio"/> Impacted	

Occupancy	
<input checked="" type="radio"/> Rental	
<input type="radio"/> Ownership	

Project Name:	Maya Commons
Main Address:	937 13th Ave SE
Project Aliases:	Bunge Apts
Additional Addresses:	
Ward:	2
Neighborhood:	Como

Project Activity	
<input checked="" type="checkbox"/> New Construction	
<input type="checkbox"/> Rehabilitation	
<input type="checkbox"/> Stabilization	
<input type="checkbox"/> Preservation	
Year Built:	

Development	
<input checked="" type="radio"/> Apartment/Condo	
<input type="radio"/> Townhome	
<input type="radio"/> Coop	
<input type="radio"/> Shelter	
<input type="radio"/> Transitional	
<input type="radio"/> Scattered Site/Other	

Household	
<input checked="" type="checkbox"/> General	
<input type="checkbox"/> Family w/Children	
<input type="checkbox"/> Senior	
<input type="checkbox"/> Single	
<input type="checkbox"/> Special Needs	
<input checked="" type="checkbox"/> Homeless	

Housing Production and Affordability									
UNIT COMPOSITION	UNIT	QTY	UNIT AFFORDABILITY	UNIT	<30%	<50%	<60%	<80%	MKT
	0BR	15		0BR	8	7	0	0	0
1BR	18	1BR	4	14	0	0	0	0	
2BR	17	2BR	0	17	0	0	0	0	
3BR	0	3BR	0	0	0	0	0	0	
4+BR	0	4+BR	0	0	0	0	0	0	
TOT	50	TOT	12	38	0	0	0	0	

Shelter Units: + Conversion Units:

Section 8:

GENERAL INFORMATION

PPL has proposed to further develop the former Bunge Grain Elevator Site where the Head house is located as affordable rental housing for the general workforce called the Maya Commons. The project comprises 50 units of new construction including preservation and adaptive reuse of the Bunge Tower (head house). A significant landmark of the neighborhood. The project has the potential to provide not only high-quality housing but has strong focus towards wellness, knowledge, art and peace that would serve as a five-story apartment building for the young and mid-aged professionals, empty nesters. Additionally, the project has set aside 8 units for individuals experiencing Long Term Homelessness.

Partnership: PPL Bunge LP		Contact Information:	
Developer: Barbara McCormick PPL 1035 E Franklin Ave Minneapolis, MN 55404-2920 Phone: (612) 455-5206 ext- Fax: (612) 455-5101 barbara.mccormick@ppl-inc.org		Owner: Barbara McCormick PPL 1035 E Franklin Ave Minneapolis, MN 55404-2920 Phone: (612) 455-5206 ext- Fax: (612) 455-5101 barbara.mccormick@ppl-inc.org	
Contractor: To Be Determined Phone: ext- Fax:		Architect: Noah Bly Urban Works Architecture, LLC 901 North Third St Suite 145 Minneapolis, MN 55401- Phone: (612) 455-3102 ext- Fax: (612) 455-3199 nbly@urban-works.com	
CPED Coordinator: Shalaunda Holmes CPED 105 5th Ave S Suite 200 Minneapolis, MN 55401- Phone: (612) 673-5266 ext- Fax: (612) 673-5036 shalaunda.holmes@minneapolismn.gov		CPED Legal: CPED Support Coordinator	
		Property Manager: PPL Phone: (612) 874-8512 ext- Fax: Support Services: PPL Phone: (612) 874-8511 ext- Fax: (612) 874-6444	
		CPED Rehab: MPLS Affirmative Action	



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Shelter Units: + Conversion Units:

Section 8:

USES AND PERMANENT SOURCES

Project Uses:	
Land:	\$1,300,000.00
Construction:	\$7,884,025.00
Construction Contingency:	\$401,641.00
Construction Interest:	\$265,000.00
Relocation:	\$0.00
Developer Fee:	\$916,000.00
Legal Fees:	\$90,000.00
Architect Fees:	\$490,000.00
Other Costs:	\$671,092.00
Reserves:	\$320,000.00
Non-Housing:	\$2,157,000.00
TDC:	\$14,494,758.00
TDC/Unit:	\$246,755.00

Project Permanent Sources:				
Source / Program	Amount	%	Term	Committed
MHFA <i>Deferred Loan</i>	\$1,086,316.00		Deferred	
LISC <i>LISC</i>	\$5,000.00			1/1/2017
<i>Syndication Proceeds</i>	\$8,891,100.00			
<i>Deferred Dev fee</i>	\$458,000.00			10/1/2017
<i>MN Brownfield</i>	\$21,342.00			1/1/2017
Hennepin County <i>AHIF</i>	\$400,000.00			
<i>Riverton Contribution</i>	\$800,000.00			1/1/2017
<i>Sales Tax & Energy Rebates</i>	\$175,000.00			6/30/2016
Met Council <i>LCDA</i>	\$558,000.00			
Hennepin County <i>TOD</i>	\$400,000.00			
<i>Philanthropic Grant</i>	\$300,000.00		Grant	
Met Council <i>TBRA</i>	\$150,000.00			10/1/2017
CPED <i>AHTF (2016)</i>	\$1,250,000.00			11/4/2016
TDC:	\$14,494,758.00			

Financing Notes:
 Non-housing related costs excluded from TDC/unit.
 TDC w/o non-housing costs \$12,337,758, per unit \$246,755.
 GRH assistance for 12 units.