

Agate Housing



Main Address	2806 27TH AVE S
Project Aliases	St. Stephens Housing
Ward	9
Neighborhood	Longfellow
ACP 50	Yes

Project Milestones
Approved: January 27, 2022
Closed:
Completed:

Project Attributes
Project Type: New Construction
Occupancy: Rental
Building Type: Apartment/Condo
Average Income: No

Unit Type
PBV/VASH: 33
GRH:
Shelter:
Homeless: 25

Income Restriction									
UNIT Size	Total Units	<20%	<30%	<40%	<50%	<60%	<70%	<80%	MKT
SRO	28	0	22	6	0	0	0	0	0
OBR	16	0	16	0	0	0	0	0	0
1BR	6	0	6	0	0	0	0	0	0
2BR	0	0	0	0	0	0	0	0	0
3BR	0	0	0	0	0	0	0	0	0
4+BR	0	0	0	0	0	0	0	0	0
Totals	50	0	44	6	0	0	0	0	0

General Information

Trellis and St. Stephens Human Services propose this new construction mixed-use building in the Longfellow neighborhood at 2806 27th Ave S. Prompted by the need to relocate its Clinton Avenue Emergency Shelter, St. Stephen's developed this project vision for a new campus that will incorporate the relocated shelter and affordable housing and provide residents and shelter guests access to services and resources. The development will include 50 units of affordable supportive housing, consisting of SROs, studios, and one-bedrooms as well as an emergency shelter serving up to 54 individuals nightly (the shelter will be part of a separate ownership and financing structure). Over 17,000 square feet of common space will be available for support services, gathering spaces, communal dining, and a health clinic.

The physical design and program operations will provide deeply affordable units, low-barrier entry, and space for personal possessions to serve individuals experiencing unsheltered homelessness.

Contact Information

Developer Trellis Company Justin Eilers (612) 274-7819 jeilers@trellismn.org

Support Services St. Stephen's Human Services Mike Huffman (612) 870-2263 mhuffman@ststephenmpls.org

CPED Coordinator Haley McSparron haley.mcsparron@minneapolismn.gov

Project Uses	
Land	\$822,704
Construction	\$8,223,313
Construction Contingency	\$411,165
Construction Interest	\$450,000
Relocation	
Developer Fee	\$1,447,600
Other Professional Fees	\$1,534,973
Other Costs	\$868,484
Reserves	\$667,650
Non-Housing	\$0
TDC	\$14,425,889
TDC / Unit	\$288,518
Financing Notes	

Project Source/Program	Amount	Indirect Amount	Commitment Date
Affordable Housing Trust Fund - 2021	\$1,320,000.00		01/27/22
Syndication Proceeds	\$10,267,905.00		
Sales Tax Rebate	\$240,500.00		07/14/22
Energy Rebate	\$17,000.00		07/14/22
Hennepin County Supportive Housing Program	\$410,000.00		06/30/20
Other Private	\$100.00		07/06/21
Other Private	\$822,704.00		07/23/22
Low Income Housing Tax Credits - 9%		\$1,217,015	12/16/22
Hennepin County Supportive Housing Program	\$590,000.00		07/08/22
Deferred Developer Fee	\$66,280.00		07/27/22
Hennepin County ERF	\$177,900.00		09/14/23
Met Council TBRA	\$213,500.00		07/12/23
Housing Opportunity Fund	\$300,000.00		
Total Project Sources	\$14,425,889		