

Early Notification System

1. Applicant's Name: **St. Michael Development Group, LLC**
2. Project Description: **Euclid View Flats**

The Housing and Redevelopment Authority of the City of Saint Paul (“the HRA”) is considering a proposal regarding the acquisition/rehabilitation of a 12-unit residential building. The building is currently owned by the HRA. The Applicant proposes to create 12 two-bedroom rental units, utilizing the Low-Income Housing Tax Credit program, with rents restricted to 50% and 60% of Area Median Income. The Applicant proposes to also utilize the State and Federal Historic Preservation Tax Incentives programs. The Applicant thereby commits to compliance with the Secretary of the Interior’s Standards for Rehabilitation. The Applicant proposes construction start in late-summer 2016.
3. Location of Project : **234-238 Bates Avenue**
District Council: **4**
4. Amount of Financial Assistance Being Requested: **\$750,000 and property acquisition price write-down to \$1 (HRA acquisition cost was \$346,000; current estimated market value is \$607,200)**
5. Contact Person for Questions:
Joe Musolf, Principal Project Manager – Department of Planning and Economic Development – City of Saint Paul
joe.musolf@ci.stpaul.mn.us
651-266-6594