

Frogtown Square / Kings Crossing Apartments Fact Sheet

March 4, 2011

Development Team:

- Developer Partnership: Nedu, LLC owns and operates the retail space, and Episcopal Homes, Inc. owns and manages the apartments (Marvin Plakut)
- Northeast Dale-University (NEDU) is comprised of four local community development companies:
 1. Model Cities, Inc. (Dr. Beverley Hawkins)
 2. Neighborhood Development Center (Mihailo Temali)
 3. Aurora St. Anthony Neighborhood Development Center (Nieeta Presley)
 4. Greater Frogtown Community Development Corporation (Jill Henriksen).
- Development Consultant / Project Manager: Ponterre Group, LLC (Becky Landon)
- Retail Consultant / Construction Manager: JFG (John Gelderman)
- General Contractor: partnership between Benson-Orth Construction (Todd Lutgen) and Meyer Contracting (Kathy Meyer, Paul Meyer)
- Architect: Trossen Wright Plutowski Architects (Mike Trossen)

Project Financing: This mixed-use development was funded by a variety of public and private sources:

Source	Amount	Used For:
HUD Predevelopment Grant	400,000	Residential Construction
HUD 202 Capital Financing	6,378,400	Residential Construction
Bigelow Foundation Grant	75,000	Residential Construction
Federal Home Loan Bank Grant	250,000	Residential Construction
City of St Paul Grant / Loan	4,050,000	Land Acquisition, Site Preparation, Retail Construction
US Dept. of Health & Human Services, Office of Community Support Grant	765,827	Retail Construction
City of St Paul STAR Grant/Loan	200,000	Retail Construction
Metropolitan Council Grant	1,050,000	Land Acquisition, Site Preparation, Construction
Minnesota Department of Employment & Economic Development Grant	174,500	Site Preparation, Construction
Ramsey County Environmental Response Fund Grant	97,500	Environmental Remediation
Local Initiative Support Corporation (LISC)*	See note*	Recoverable grant for Lendways and predevelopment expenses
Neighborhood Development Center*	See note*	REDI loan for Lendways and predevelopment expenses
Greater Metropolitan Housing Corporation (GMHC)*	See note*	Site acquisition and predevelopment expenses
Western Bank EQ2 Loan	125,000	Retail Construction
TOTAL DEVELOPMENT COST	13,566,227	

***NOTE:** Recoverable grants/loans and predevelopment funds provided by LICS, NDC and GMHC. The funds were fully repaid with the above permanent loan sources. The predevelopment funding did not contribute to the project total development cost.

- **Local Initiative Support Corporation (LISC):** \$450,000 in recoverable grant for site acquisition and predevelopment expenses
- **Neighborhood Development Center:** \$200,000 REDI loans for site acquisition and predevelopment expenses
- **Greater Metropolitan Housing Corporation (GMHC):** \$400,000 loan for site acquisition and predevelopment expenses

Construction Period: Site work was done December 2009 – February 2010. Building construction began in May 2010, with substantial completion in February 2011. A minor amount of exterior work will be completed when the weather permits, estimated for May 2011. Both retail and residential units were open in late February 2011.

Retail Tenants:

1. Best Wireless, owned by Kanan Mustafa (cell phone store)
2. Fasika Restaurant, owned by Atnafu Yeshidagne (Ethiopian restaurant)
3. Global Market, owned by Mohamed Nur and Mohamed Jana Kite (ethnic grocery store)
4. Grooming House, owned by Dedrick Young and Damen Johnson (barber shop)
5. Just Churchin it Fashions, owned by Phyllis Gillman (women's clothing and accessories)
6. Golden Thyme Coffee, owned by Aurora St. Anthony Ltd (contact: Nieeta Presley) (coffee shop)
7. Subway Restaurant, owned by Mike Saul (restaurant)

Site Facts:

- The site is 1.24 acres
- 46,800 finished square feet (not including the underground parking)
- 50 units of permanent, affordable senior housing (all units leased, anticipate all tenants to be moved in by end of March)
- 11,700 square feet of "Class A" commercial/retail space (fully leased)
- Units are one bedroom (625 square feet)
- Project created roughly 35 new jobs
- Construction included business opportunities totaling \$6.3 million; 69% of which was directed to minority-, women-, and small business enterprises.
- The retail businesses received assistance from a variety of local non-profits in the areas of business planning, marketing, entrepreneur training, financial projects, credit counseling and more
- \$6.4 million in HUD 202 Capitol financing awarded to Episcopal Homes allows them to offer very affordable rents to seniors with incomes at or below 50% of area median income. 40 of the units will be rented to seniors with incomes at or below 30% of area median income
- The project remediated environmental hazards in the soil and improved infrastructure by burying power lines, re-routing and improving sidewalks
- Frogtown Square was constructed with sustainable products and a geo-thermal HVAC system; Xcel Energy Design helped to ensure the building was designed to be energy efficient
- Site was previously occupied by four vacant, blighted buildings and a paved surface parking lot; there was no cohesive aesthetic or historical architectural value in the site's previous form
- Frogtown Square offers underground and surface parking
- Address: 599 to 615 University Avenue West and 500 Dale Street North, Saint Paul, MN 55103

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