

Development



# REAL ESTATE EQUITIES

Providing Housing for Quality Living

## Barclay Terrace

**Type:** Apartment

**Address:** 1144 Barclay Street  
St. Paul, MN 55106

**Number of Units:** 77 **Completion Date:** 2004



### Project Type

Acquisition / Substantial Rehabilitation

### Target Market:

Multi-Family Rental Apartments -- (73% Low Income Housing Tax Credit / 27% Market Rate)

### Project Narrative:

The Barclay Terrace project is the second phase of the Ames Lake Neighborhood redevelopment. The Barclay Terrace buildings, which were originally built in the 1960's, had multiple owners and were in desperate need of repairs. The substantial rehabilitation plans call for the removal of one of the eight buildings and the combination of two 1-bedroom units into a two story 3-bedroom unit. The end result will be a reduction from 96 one and two bedroom units to 77 one, two, three and four bedroom units.

### Services Provided:

- Property Acquisition
- Project Administration
- Design / Construction Supervision
- Tenant Relocation
- Project Marketing
- Property Management

### Project Data:

Total Project Cost: \$11,218,000  
 Type of Unit: 2 1/2 Story Walk-up Apartments  
 Number of Units: 77  
 Number of Buildings: 7  
 Total Site Area: 2.56 Acres

### Unit Information:

Unit Type:	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units:	28	42	7	2
Average Size:	608 sq. ft.	888 sq. ft.	1,310 sq. ft.	1,498 sq. ft.