

Development



## REAL ESTATE EQUITIES

Providing Housing for Quality Living

### Hazelwood Terrace

**Type:** Apartment

**Address:** 1100-1300 Hazelwood  
St. Paul, MN 55102

**Number of Units:** 99 **Completion Date:** 2006



#### Project Type:

Acquisition / Substantial Rehabilitation

#### Target Market:

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

#### Project Narrative:

The Hazelwood Terrace project is the fourth Phase of the Ames Lake neighborhood redevelopment. The Hazelwood Terrace buildings, which were originally built in the 1960's, had multiple owners and were in desperate need of repairs. The substantial rehabilitation plans called for the replacement of a condemned garage and the combination of one-bedroom units into a two story three-bedroom unit. The end result is a reduction from 108 one and two bedroom units to 99 one, two and three bedroom units.

#### Services Provided:

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

#### Project Data:

Total Project Cost: \$14,367,000  
Type of Unit: 2 ½ story walk-up apartments, 2 story townhomes  
Number of Units: 99  
Number of Buildings: 9  
Total Site Area: 3.38 Acres

#### Unit Information:

|                  |             |             |               |
|------------------|-------------|-------------|---------------|
| Unit Type:       | 1 Bedroom   | 2 Bedroom   | 3 Bedroom     |
| Number of Units: | 36          | 54          | 9             |
| Average Size:    | 665 sq. ft. | 805 sq. ft. | 1,306 sq. ft. |