

Development



Kaposia Terrace Apartments

Type: Apartment

Address: 1028 8th Avenue
South St. Paul, MN 55075

Number of Units: 48 **Completion Date:** 2002



Project Type:

Acquisition / Substantial Rehabilitation

Target Market:

Multi-Family Rental Apartments -- (100% Low Income Housing Tax Credit)

Project Narrative:

Originally built in the 1960's the Rose Apartments consists of four 2 1/2 story walk-up apartments with twelve 2-bedroom units in each building. At the time of acquisition the property was in desperate need of repair and in serious threat of condensation. The rehab included complete replacement of the mechanical systems, windows, roofs, and replacement of all interior cabinets, doors, flooring, and fixtures.

Services Provided:

Property Acquisition
Project Administration
Design / Construction Supervision
Project Marketing
Property Management

Project Data:

Total Project Cost: \$3,550,000
Type of Unit: 2 1/2 - Story Walk-up Apartments
Number of Units: 48
Number of Buildings: 4
Total Site Area: 1.56 Acres

Unit Information:

Unit Type: 2 Bedroom
Number of Units: 42
Average Size: 830 sq. ft.