

Development



**REAL ESTATE EQUITIES**

Providing Housing for Quality Living

## 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.