

Development



# REAL ESTATE EQUITIES

Providing Housing for Quality Living

## Mel's Place Apartments

**Type:** Apartment

**Address:** 3631 Penn Ave N  
Minneapolis, MN 55412-1961

**Number of Units:** 23

**Completion Date:** 1998



**Project Type:**

Acquisition - Rehabilitation

**Target Market:**

Mixed Income Multi-Family Rental Apartments -- (80% Market Rate / 20% Program Units)

**Project Narrative:**

This Project is jointly owned by two non-profit organizations (Families Moving Forward - FMF and Opportunity Neighborhood Development Corporation - ONDC). The concept is to integrate a permanent housing solution for homeless families (20% of the units) with market rate rental units to create an environment which promotes a more rapid integration back into a normal living routine for the homeless families while mixing seamlessly with the general occupancy population.

**Services Provided:**

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

**Project Data:**

Total Project Cost: \$785,000  
 Type of Unit: 3-Story Walk-up Apartments  
 Number of Units: 23 (19-Market Rate / 4 Program Units)  
 Number of Buildings: 2  
 Total Site Area: 0.5 Acres

**Unit Information:**

Unit Type:	1 Bedroom	2 Bedroom	Program.
Number of Units:	18	1	4
Average Size:	580 sq. ft.	1,036 sq. ft.	Mixed