

Development



REAL ESTATE EQUITIES

Providing Housing for Quality Living

Rose Hill Apartments

Type: Apartment

Address: 1144 Barclay Street
St. Paul, MN 55108

Number of Units: 77 **Completion Date:** 2003



Project Type:

Acquisition / Substantial Rehabilitation

Target Market

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

Project Narrative:

The Rose Hill project is the first Phase of the Ames Lake Neighborhood redevelopment. The Rose Hill 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 and three bedroom units.

Services Provided:

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

Project Data:

Total Project Cost: \$9,894,100
 Type of Unit: 2 1/2 Story Walk-up Apartments
 Number of Units: 77
 Number of Buildings: 7
 Total Site Area: 2.38 Acres

Unit Information:

Unit Type:	1 Bedroom	2 Bedroom	3 Bedroom
Number of Units:	28	42	7
Average Size:	630 sq. ft.	785 sq. ft.	1,310 sq. ft.