

Development



REAL ESTATE EQUITIES

Providing Housing for Quality Living

Village Cooperative of Albert Lea

Type: Senior Cooperative **Address:** 2201 Stevens Street
Albert Lea, MN 56007

Number of Units: 50 **Completion Date:** 2006



Project Type

New Construction - Senior Cooperative

Target Market:

55 and over

Project Narrative:

This Project consists of the acquisition, development and construction of a 50 unit 3-story building built over underground parking located on a 5.5 acre site on the edge of Albert Lea. This concept provides the residents with the pride and control of ownership combined with a maintenance-free lifestyle in a community of friendly neighbors. Standard features include: great room, lobby/reading area, craft room, workshop, guest room, garden plots, while you're away service, underground heated parking with car wash, full security building. The units have all appliances including washer and dryer, in-unit storage, walk-in closets and individually controlled HVAC systems

Services Provided:

Property Acquisition
Project Administration
Design / Construction Supervision
Project Marketing / Unit Sales

Project Data:

Total Project Cost: \$7,955,000
Type of Unit: 3-story over underground parking
Number of Units: 50
Number of Buildings: 1
Total Site Area: 5.5 Acres

Unit Information:

Unit Type:	1 Bedroom	2 Bedroom
Number of Units:	4	46
Average Size:	870 sq. ft.	1,267 sq. ft.