

Contacts

<i>Owner:</i>	East Bank Village Apartments Ltd. Partnership
<i>Address:</i>	24 University Ave NE
<i>Owner Contact Person / Phone# Fax #/ Email Address:</i>	Todd Urness (612) 604-6657 turness@winthrop.com Arnie Gregory (612) 270-2460 agregory@grecolc.com
<i>Property Management:</i>	Greco Properties
<i>Address:</i>	607 Washington Ave N, Suite 100 Minneapolis, MN 55401
<i>Contact Person / Number#:</i>	Mandy Grant (612) 630-2450

Development Information

Type	DU	Size(SF)	Rents	Unit Affordability	M & O Info		
1BR	7	724	\$737	60% AMI Income 50% AMI Rents	M & O Per Room (159 rooms)	\$876	
2BR	11	1077	\$889	50% AMI Income 50% AMI Rents	Total M & O	\$139,313	
2BR	4	894	\$889	60% AMI Income 50% AMI Rents	Gross M & O/Units/Mo	\$387	
3BR	8	1168 – 1387	\$1260	60% AMI Income 60% AMI Rents	Qualified Contract Price	\$4,849,143	
					<i>Square Footage Information</i>		
					Program Area	N/A	
					Non-Housing / Office Space	0	
					Buildings	1	
					Parking Spaces	0	
					Garages	0	
30	<i>Total Units</i>						

Housing Information

<i>Construction Type:</i>	Steel, Stud/Brick
<i>Development Type:</i>	Low Income Housing Tax Credit Program / HOME
<i>Type of Housing:</i>	3-story elevator
<i>Population Served:</i>	Low and moderate income

Property Description

East Bank Village is a 30-unit property located at 24 University Ave NE, Minneapolis, MN 55413. The unit mix is comprised of 7 one-bedroom, 15 two-bedroom, and 8 three-bedroom apartments located on the building's second and third floors. The first floor is a separate commercial development that is a separate legal and tax parcel with no shared ownership to the housing component.

The individual units are designed with an open floor plan with 6 foot high windows to allow for ample natural light and central air. The kitchens are equipped with a dishwasher and disposal, and the closets are spacious for maximum storage. A very unique element is that each apartment has its own furnace giving residents control of their electric and gas bill.

East Bank Village is located in an ideal spot in NE Minneapolis within ¼ mile of a grocery store, numerous retail shops and restaurants, and the Mississippi River. The property provides easy access to the University of Minnesota.











