

WHITTIER TOWNHOMES

Minneapolis, Minnesota



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TYPE OF PROJECT

12 Section 8 Townhomes
100% of units affordable (60% AMI)

ARCHITECT

BKV Group, Inc.

CONSTRUCTION MANAGEMENT

Benson-Orth Associates, Inc.

DOMINIUM'S RESPONSIBILITY

Real Estate Development
Project Financing
Legal and Environmental Services
Design and Construction Management
Property Management
Section 8 & 42 Compliance

FINANCIAL PARTNERS

US Bank
City of Minneapolis
Minnesota Housing Finance Agency
Hennepin County Family Housing Fund
DMS

TOTAL DEVELOPMENT COST

\$2,800,000

SIZE

0.5 acres (site)
7,724 sq. ft. (buildings)

COMPLETION DATE

September, 2007

Whittier Townhomes is a 12-unit townhome property located in Minneapolis, MN. The affordable community was built in 1982 under the Section 8 project-based housing program. The property consists of five buildings in all, located on 2 sites, and comprised of two, three and four-bedroom townhomes.

In 2006, Dominion Development & Acquisition, LLC took on the project of substantially rehabilitating Whittier Townhomes in order for the property to continue to effectively serve its residents. The company applied for and was awarded Low Income Housing Tax Credits from the Minnesota Housing Finance Agency and tax-exempt bonds from the city of Minneapolis. Soft funds were also provided by Hennepin County's Family Housing Fund program, MHFA's PARIF program, and the City of Minneapolis's CPED program. The total development cost for the project exceeded \$2.8 million.

With the aide of the LIHTC program and deferred loans, Dominion was able to perform an extensive rehabilitation to Whittier Townhomes. All new appliances were installed in each of the units, along with the replacement of all major mechanical systems. Furthermore, the interior and exterior of each of the buildings was given a much needed lift, including the replacement of the roofs, siding, and windows.

Dominion closed on Whittier Townhomes in December 2006 and completed the rehabilitation in September of 2007. In addition to the rehabilitation, Dominion has renewed the Section 8 HAP contract, which was set to expire in September of 2006, for an additional 20 years, ensuring that this community will provide affordable housing well into the future.

