



### **Lincoln Park Elementary School**

**Location:** Duluth, Minnesota

**Original Use:** Lincoln Park Elementary School

**Year Built:** 1889 (with several expansions added between 1915 to 2000)

**Area:** 26,809 sq ft

**End Use:** Mixed-use project with 49 affordable units of rental housing which will provide stability to the area's residents occupying the original school house, with space for the Boys and Girls Club and Community Action Duluth and third non-profit not yet identified.

#### **Funding Sources :**

- \$250,000 predevelopment loan from Duluth LISC
- \$100,000 recoverable grant to Sherman Associates from Duluth LISC
- \$50,000 grant to Community Action Duluth
- \$207,500 grant from Minnesota Department of Employment and Economic Development (DEED)
- LIHTC will be pursued (9% credits) – award not yet announced

**Total Development:** \$7.7 million





### **St. Paul's School of Theology**

**Location:** Kansas City, MO

**Original Use:** St. Paul School of Theology

**Year Built:** 1904

**Area:** 19 acre campus

**End Use:** The campus will be the new site for the Guadalupe Center Inc, (GCI) which will utilize the property to provide family support services, adult education and job training. The campus will be home to a charter elementary and middle school which will generate funds to service debt on facility.

#### **Funding Sources:**

- \$4 million predevelopment from Greater Kansas City LISC
- \$2 million loan from La Raza for acquisition of the site.
- \$1.5 million loan from La Raza for renovation of one of the buildings

**Total Development:** \$6 million (to date)

*Note: Previous owner invested \$7 million in the campus in 2010, As a result, 4 out of the 7 buildings were completely renovated.*





## Oak School

**Location:** Flint, MI

**Original Use:** Oak School

**Year Built:** 1898 with an addition built in 1955

**End Use:** Adaptive reuse project rehabbing the school into a 24 unit senior housing apartment complex for low-income seniors.

### Funding Sources:

- \$3.7 million in HUD 202 funding with \$ 3.35million for construction and renovation and \$307,000 to provide ongoing subsidy for the next five years for low-income senior occupants
- \$1 million grant from Genesee County Land Bank (NSP2 grant funds)
- \$20,000 program investment from Michigan LISC

**Total Development:** \$5 million

