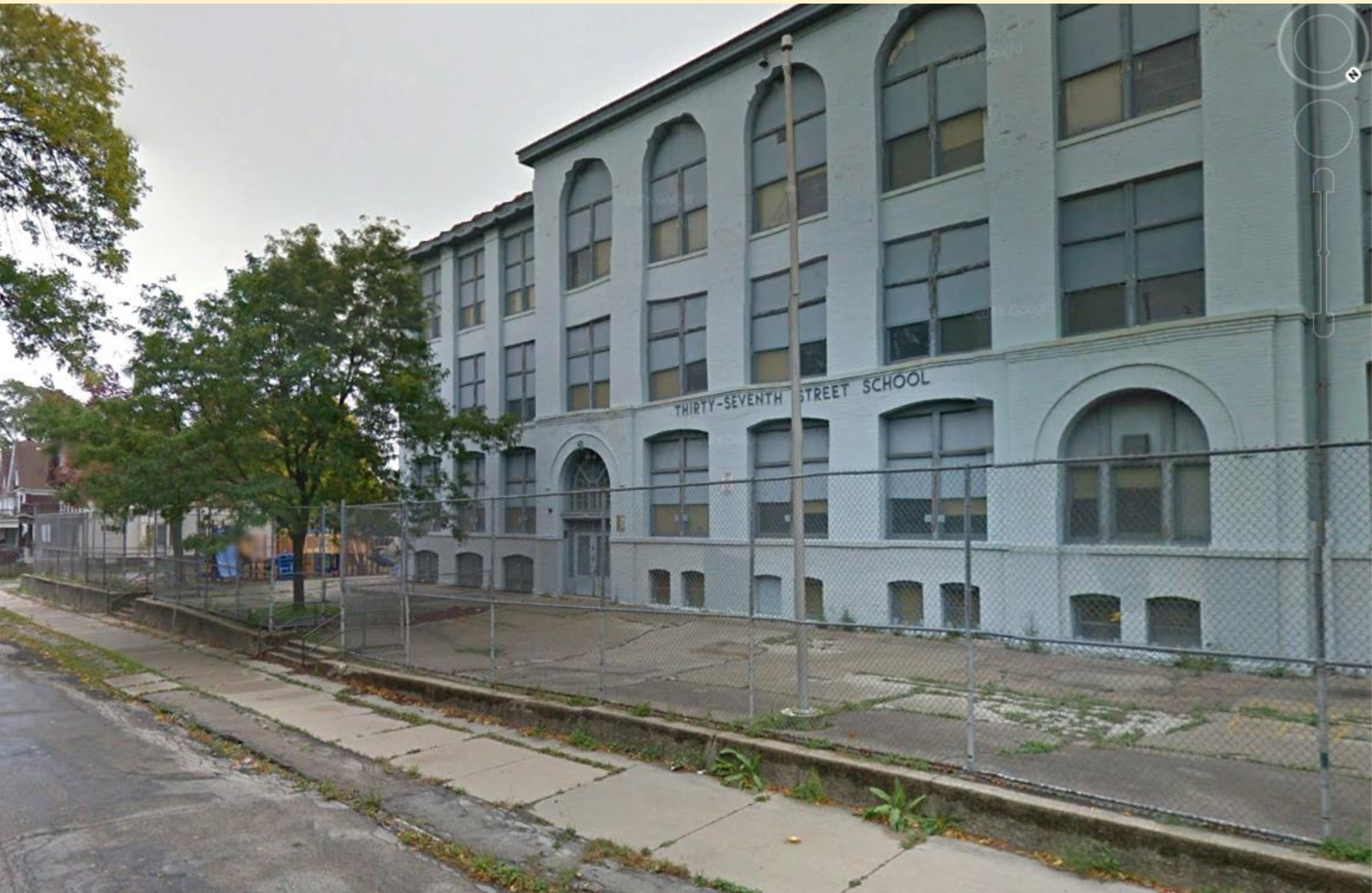


Proposed sale of 37th Street School

File #171029

October 31, 2017



THIRTY-SEVENTH STREET SCHOOL

Existing site condition



Property description/history

- Former 37th Street Elementary School
- Constructed 1903; additions built in 1911
- 62,555 SF building; 1.6 acre site
- Property vacant since 2006
- Declared surplus by MPS Board in 2015
- Marketed for school use only until mid-July 2017
- Request for proposal for adaptive re-use issued mid-July
- Three proposals received (one withdrawn)

Redevelopment proposal

- Buyer: Heartland Housing, Inc.
 - Other local projects: Maskani Place, Prairie Apartments, Capuchin Apartments, St. Anthony's Apartments
- Project description
 - Inter-generational residential community
 - Convert school building to approximately 50 affordable senior apartments (studio, 1-BR, 2-BR)
 - Construct 10 3-BR townhomes on site
 - Site amenities: Playground, community garden, orchard
 - Interior amenities: Community space
 - \$15 million investment; project is fully taxable
 - Requires significant LIHTC and historic tax credit allocations
- Rezoning required to permit multi-family housing
 - File at ZND in November

Proposed site plan

KIDS PLAYGROUND



RESIDENTIAL KITCHEN



ORCHARD



SUPPORTIVE SPACE



BEDROOM UNIT



TOWNHOUSES



CORRIDOR



GARDEN



| EXISTING SCHOOL | Studio | 1BR | 2BR |
|-----------------|--------|-----|-----|
| Ground Floor | 5 | 8 | |
| 1st Floor | 5 | 6 | 2 |
| 2nd Flr | 6 | 6 | 2 |
| 3rd Flr | 4 | 4 | 2 |
| Sub Total | 20 | 24 | 6 |
| TOTAL | | | |

| NEW CONSTRUCTION | 3 BR |
|------------------|------|
| Townhome | 10 |
| | 10 |
| | 60 |

Anticipated partnerships

- Community First
 - Provide home repair services to nearby properties
- Center for Veterans Issues
 - Supportive services for residents who are veterans
- Washington Park Senior Center
- Hmong-American Friendship Association Senior Day Center

Sale terms

- Sale price: \$210,000
 - 2016 appraisal: \$170,000
- Buyer contingencies
 - Must receive allocation of LIHTC and historic tax credits
- Seller contingencies
 - Obtain any required zoning entitlements
 - Site plan approval by DCD
 - Best efforts agreement for use of certified Small Business Enterprises and RPP workers during construction

TOT LOT

10 NEW 3BD UNIT TOWNHOUSES

RESIDENTIAL SPACE/FIRE LANE

PATIO

SHELTER

11 SPACES

12 SPACES

EXISTING 37TH ST. SCHOOL
NEW 50 UNITS

MAIN ENTRY

ORCHARD

COMMUNITY GARDEN

W. WALNUT ST.

W. ROBERTS ST.

250.00'

276.00'

