



TO: Housing and Redevelopment Authority

FROM: Kim Clausen, Community Development
Coordinator

MEETING DATE: February 11, 2019

SUBJECT: Update on Multifamily Housing Development

Discussion:

For several years the HRA has been actively recruiting and marketing Faribault to multifamily housing developers. We are starting to see results and have several potential multifamily housing projects in development. As of yet, none of the developments require HRA participation. The developments include:

- City-owned property on Division Street/Central Avenue: Hamilton Real Estate is proposing 40-unit market-rate apartments with tuck under parking. See attached information for details on this project.
- 405 Western Ave S (former Evergreen Knoll): MWF Properties is proposing a 76-unit apartment complex on this site. They are hosting a neighborhood meeting on Tuesday, February 12 at 6:00 p.m. at the Buckham Memorial Library. They will then make a presentation to the City Council Joint Committee on February 19.
- Former Public Works Site - Coldwell Banker Commercial/Fisher Group Development is proposing a 5-story, 96-unit market rate apartment building with tuck-under garages. See attached information for details on this project.

Requested Action:

No action required, this is for information only.