



OPPORTUNITY HOUSING - AFFORDABLE HOUSING PLAN

Residential developments of 20 units or more must submit an Affordable Housing Plan to the City of Bloomington as a part of the application for a final site and building plan, a final development plan or for NOAH preservation. An Affordable Housing Plan is not required for a development in which the affordable housing obligation is satisfied by a payment in lieu. The developer’s commitment to meet the requirements of the Opportunity Housing Ordinance and the description of the affordable housing tools and incentives requested in the Affordable Housing Plan will be included in the development agreement with the city, Port Authority or Housing and Redevelopment Authority.

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| DEVELOPMENT NAME: | Gallery Bloomington |
| ADDRESS: | 7900 Xerxes Ave S Bloomington, MN 55431 |
| DEVELOPER: | Chase Real Estate |

| # | Section | Ordinance Requirement and Responses |
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| 1. | OPPORTUNITY HOUSING REQUIREMENTS SUMMARY | The proposed construction of a 270-unit new multifamily rental PUD will provide 9% of its units at 60% AMI. Affordable housing units are required to comply with the Opportunity Housing Ordinance and will comply with the Minneapolis-St. Paul- Bloomington Area Median Income. Rent limits are calculated annually by US Department of Housing and Urban Development by household size and income. Project will be a 5-story wood-frame building built on top of a 2- story concrete parking garage. Project is expected to begin in the fall/winter of 2026 and will be completed within approx. 18 months. |
| 2. | PROJECT METRICS | We are a vertically integrated development, construction, and property management company that builds, owns, and operates our communities long-term. Phase 1 building will have 270 apartment units and a 2-story concrete parking garage. This building is within the Wells Fargo Plaza PD. Phase 2 future building will be 5–stories w/ underground garage having similar density with approx. 90 units. Approvals of that project will occur in the future. |
| 3. | PROPOSED MARKET RATE AND | All units are attached in a multifamily development located at 7900 Xerxes Ave S, Bloomington, MN. We will have 270 residential units in our Phase 1 building. 9% of our units will be affordable at 60% AMI and the remaining units will be market |

AFFORDABLE UNITS

rate units. Phase 2 future building will be 5–stories w/ underground garage having similar density with approx. 90 units. Approvals of that project will occur in the future.

Met Council will renew income limit requirements on May 1st, 2026.

Current (2025) income limits

Unit rent prices include Bloomington’s HRA utility allowance

| # BEDROOMS | 60% AMI TOTAL UNITS | 60% AMI UNITS RENTS | 60% AMI UNITS SQ FT (Avg. sq.ft.) | MARKET RATE TOTAL UNITS | MARKET RATE UNITS RENTS | MARKET RATE UNITS SQ FT (Avg. sq.ft.) |
|--------------------|---------------------|---------------------|------------------------------------|-------------------------|-------------------------|--|
| Efficiency | 1 | \$1245* | 516 | 4 | \$1550-\$1600 | 516 |
| 1 Bedroom | 11 | \$1315* | 622 | 109 | \$1750-2200 | 612-816 |
| 2 Bedroom | 11 | \$1563* | 893 | 120 | \$2250-2800 | 877-1290 |
| 3 Bedroom | 1 | \$1793* | 1292 | 13 | \$2800-3800 | 1292-1926 |
| 4 Bedroom | N/A | N/A | N/A | N/A | N/A | N/A |
| TOTAL UNITS | 24 | | | 246 | | |

4. **AFFORDABILITY** 60% AMI for 9% of our units. Based on 270 units, this 9% affordability ratio will result in 24 opportunity housing units.

5. **TERM OF AFFORDABILITY** 9% of our units will remain at 60% AMI. All terms to match city ordinances.

6. **AFFORDABILITY MONITORING** We will collaborate with the city to establish an acceptable monitoring program per The Declaration of Restrictive Covenant Exhibits C and D. Required annual reports will be submitted by February 1 each year and will include unit listings, vacancy data, rents, tenant income information, and any other compliance details required by city or state ordinance while upholding tenant privacy protections.

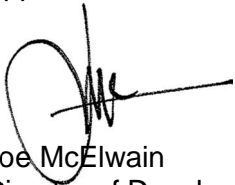
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| 7. | CONFIRMATION OF RENTAL ASSISTANCE ACCEPTANCE | Households with U.S. Department of Housing and Urban Development (HUD) Housing Choice Voucher rent assistance will be considered for tenancy in rental development. |
| 8. | INCENTIVES | <p><i>Check and provide a description of the tools and incentives that your project is eligible for § 9.15 through § 9.31</i></p> <p>NO INCENTIVES ARE EXPRESSLY REQUESTED</p> <ul style="list-style-type: none"> <input type="checkbox"/> Density bonus <input type="checkbox"/> Site area reduction <input type="checkbox"/> Site width reduction <input type="checkbox"/> Open space reduction <input type="checkbox"/> Floor area ratio bonus <input type="checkbox"/> Height bonus <input type="checkbox"/> Parking stall reduction <input type="checkbox"/> Enclosed parking space conversion <input type="checkbox"/> Minimum size reduction <i>*We build a 612 Sq. Ft. one-bedroom Unit floorplan across all our apartment communities that we will be using for both OHO and market rate 1 Bedroom apartments.</i> <input type="checkbox"/> Alternative exterior materials allowance <input type="checkbox"/> Storage space reduction <i>* Market Demand Provided – Approx 60 units. Note: this is a PD Development.</i> <input type="checkbox"/> Landscape fee in-lieu reduction <input type="checkbox"/> Development fee reimbursements <input type="checkbox"/> Development fee deferment <input type="checkbox"/> Expedited review of plans <input type="checkbox"/> Land write down <input type="checkbox"/> Affordable Housing Trust Fund <input type="checkbox"/> Tax increment financing <input type="checkbox"/> Project based housing vouchers |
| 9. | MARKETING | Marketing and listings may be provided through a variety of methods; property website, city websites, internet listing sites, etc. An FAQ page may be provided on the property website |
| 10. | DISPERSION | Opportunity housing units will be equitably and fairly dispersed amongst floor levels, and unit types throughout the building. There will be no segregation or separation from market-rate apartments. |
| 11. | INTEGRATION | Opportunity housing units will be equitably and fairly integrated/mixed amongst floors and unit types throughout the building. There will be no segregation or separation from market-rate apartments. |

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| 12. | DESIGN | Affordable units will be designed and finished to be consistent with their market rate counterparts, with same/similar materials, finishes, and unit features. Affordable units will have full access to all interior and exterior resident amenities. |
| 13. | PHASING PLAN | This building will open in approximately 3 phases. Affordable units will be delivered proportionately with market rate units. |
| 14. | CONSTRUCTION TIMING | Construction to begin in fall/winter of 2026. Affordable units will be constructed proportionately / same time along with market rate units. |
| 15. | PROJECT PLANS | Attached. |
| 16. | ADDITIONAL INFORMATION | |

A developer or owner may propose an alternative method to meet the opportunity housing requirement. Based on evidence specified in the Affordable Housing Plan, the community development department may approve such an alternative if the alternative will provide as much or more affordable housing at the same or lower income levels, and of the same or superior quality of design and construction, and will otherwise provide greater public benefit than compliance with the requirements of this chapter.

Upon submittal, the community development department will determine if the affordable housing plan is complete and conforms to the provisions of this chapter and the opportunity housing guidelines. The Developer will receive written comments on their Affordable Housing Plan at the next scheduled Pre-Application or Post-Application Development Review Committee Meeting. The decision of the community development department may be appealed.

Applicant:



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