

## **Crane Ordway: Historic Lowertown Warehouse Becomes Homes**



- What** Renovation of a historic warehouse in downtown St. Paul to create 70 units of housing
- Where** Corner of Wall Street and East Fifth Street in downtown St. Paul's Lowertown area.
- Why** This project has had a positive impact on Lowertown and St. Paul by:
- Creating quality homes in a convenient, central location for people earning 30% to 60% of the area median income (\$16,170 – \$32,340).
  - Preserving and improving a historic building.
  - Aligning with the City's plans to revitalize the downtown area, create 5,000 units of housing and ensure housing for people earning all income levels

<b>How</b>	Aeon has converted the warehouse space into apartment homes and common areas. The historic facades on Wall and Fifth streets were preserved.
<b>Units/rent</b>	70 apartments, mostly efficiencies, from approximately \$405 to \$650
<b>Affordability</b>	35 units affordable to households earning 50% or below of area median income 35 units affordable to households earning 30% or below of area median income (14 of which are set-aside for a formerly homeless population).
<b>History</b>	Completed in 1904, the Crane Building is part of St. Paul's Lowertown Historic District, which is listed on the National Register of Historic Places. The building was designed by Reed & Stem, the architectural firm that designed Grand Central Station in New York and the St. Paul Hotel in downtown St. Paul. The building had been vacant for 30 years.
<b>Architect</b>	Cermak Rhoades Architects
<b>Contractor</b>	Frerichs Construction Company
<b>Property Management</b>	Aeon Management LLC
<b>Service Provider</b>	South Metro
<b>Costs</b>	Total development cost: \$11.5 million Ongoing building operating costs provided by resident rents. 14 units with rental assistance through Minnesota Housing.
<b>Contact</b>	For questions about the development of Crane Ordway, please contact Gina Ciganik at 612-341-3148 ext 204 or <a href="mailto:gciganik@aeonmn.org">gciganik@aeonmn.org</a> .  For questions about property management or leasing, please call 651-224-4710

Aeon is a nonprofit developer, owner and manager of high-quality affordable homes in the Minneapolis/St. Paul area. Established in 1986, the award-winning nonprofit has built or renovated 1,705 apartments and townhomes, which provide stability to more than 3,000 people each year – including individuals and families with low to moderate incomes and formerly homeless individuals. The organization's inspiration to create community assets that last for generations stems from its name "Aeon," which means "forever." Its vision is that every person has a home and is interconnected within community.