



Rent Stabili... > 2023 Reque... > **6/12/2023 8:28:39 PM**

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Time of Completion *

6/12/2023 8:28:39 PM

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Applicant Name

Cheron Eich

This record was created after the review process by staff. It is intended for electronic tracking in the "intake database" and was developed using summarized information from the applicant.
-Lynne Ferkinhoff & Demetrius Sass

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Applicant Email

ceich@marqnet.com

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Applicant Phone

630 320-0557

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Applicant Address

135 Water Street, 4th Floor, Naperville, IL 60540

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Company Represented

Marquette Management, Inc.

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Owner

GI & X Phoenix Apartments, LLC

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PIN

022822440095

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Portion of the Building

Entire building



Consistent Increases

No



Percent Increase Proposed

Enter value here



Effective Date

Multiple Dates



Justification

["An unavoidable increase in operating expenses","A capital improvement project"]



Condition of Property

No known code violations



Added Information

GI & X Phoenix Apartments, LLC purchased the above property on May 17, 2021 and has been going through an extensive building and unit renovation program. Property was built in 1988 and still has 113 original units to renovate. Capital projects already completed: Exterior: paint, asphalt, concrete, new roof on 200 side, balcony, drainage, and landscape repairs. Interior: new leasing office, renovated indoor pool,

See more



Staff or Self Determination

Requesting City staff determination for increases greater than 8% or Just Cause Vacancy



Current Year GSRI

3019260

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Fair Net Operating Income

1612418

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Missed Fair Revenue

799368

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Property Address

200 Winthrop Street South and 215 Kipling Street, St. Paul, MN 55119

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Allowable Rent Increase

26.48



Application Status

Approved - Notified



Appeal Status

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Staff Notes

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Attachment

Enter value here



Completion Time

6/12/2023 3:28 PM



Attachments

200 Winthrop Increase Table.pdf

215 Kipling Increase Table.pdf

Landlord MNOI - Cap Improvement Worksheet 2023 - Final.pdf

Landlord MNOI - Cap Improvement Worksheet 2023 -Revised.xlsx

Page 11 - XII - Interest Allowance.pdf

Page 14 - XV - Planned Capital Improvements.pdf

Page 15 - XVI - Net Operating Income.pdf

Page 6 - VIII - Income and Operating Expense.pdf

Page 7 - IX - Operating Expenses.pdf

Supplemental - Capital - Current Year - Detail.pdf

Supplemental - Capital - Prior Year - Detail.pdf

Supplemental - Capital - Prior Year - Summary.pdf

Supplemental - Financials - Base Year.pdf

Supplemental - Financials - Current Year.pdf

Supplemental - Rent Roll - Base Year.pdf

Supplemental - Rent Roll - Current Year.pdf