

Subject: Resident Impact Statement received for Cedar Manor Apartments, Springfield

Resident Impact Statement received for Cedar Manor Apartments:

Project Name	Cedar Manor Apartments
City	10 West Maple Street, Springfield 56087
City Population, County Population	2,215 26,911
County	Brown
Proposed Prepayment date	01/01/2011
Program	Section 515 Rural Development
# of Subsidized Units, # of Section 8 units	16 units, 8 with Rural Housing Assistance
Total # of Units	16
Family/Elderly	Family
Owner Contact	James and Nancy Larson Security Management & Realty Inc. 507.345.1290 smr@hickorytech.net
Prepayment and/or Opt Out	Prepayment
Comments	
Assigned HAP Officer	NA
Assigned HMO	NA

Units	Current rents	Proposed rents
1BR (2)	\$420	\$375
2BR (14)	\$440	\$395

RESIDENT IMPACT STATEMENT
December 31, 2009

Cedar Manor Apartments
20 West Maple Street
Springfield, MN 56087

James and Nancy Larson, the owners of Cedar Manor Apartments, anticipates that on or after January 1, 2011, it will terminate participation in the following federally assisted housing programs for the following number of units which apply to the project:

Section 515-Multi Family Housing (program) Sixteen number of units

Minnesota law requires owner to submit to the residents of the project, the City of Springfield, and the Minnesota Housing Finance Agency, and (if the property is located in the metropolitan area as defined in section 473.121, subdivision 2, the metropolitan council) a statement of the impact of such termination on the residents of the project. This document performs that purpose.

- 1) Sixteen units within the project will no longer be subject to rent restriction imposed by the federal program which applies to the project effective as of the date of termination of the program which will be no earlier than twelve months after the date of this Impact Statement.
- 2) Owner estimates that the rents to be charged after termination will be: (1) bedroom: \$375 as compared to the current rents charged under the federal program of \$420 and (2) bedroom \$395 as compared to the current rents charged under the federal program of \$440.
- 3) Owner proposed to assist qualified tenants who may experience an increase in rent upon termination to obtain a Section 8 voucher from the United States Department of Housing and Urban Development or the Housing and Redevelopment Authority to avoid displacement.

December 31, 2009

James and Nancy Larson/Cedar Manor Apartments

By:

Its: Owners



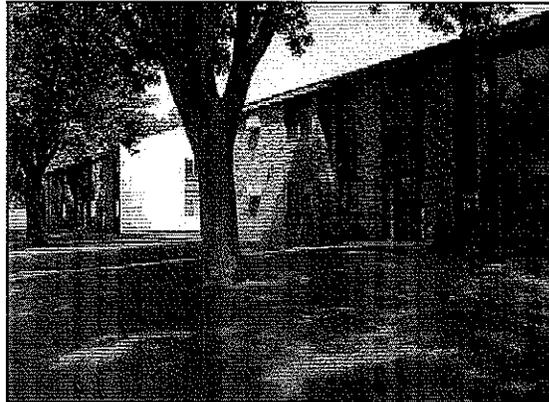
Search by

- Town
- Zip Code
- Property Name
- Management Agency Name

You are here: [Home](#) / [Select State](#) / [Select County](#) / [List of Properties](#) / [Property Detail](#)

Multi-Family Housing Rentals

Rental Property Information



Total Units:	16
Units with Subsidy:	8
Complex Type:	Family
Bedrooms:	Studio: 0
	1 Bdr. 2
	2 Bdr. 14

Contact Information

Security Management & Realty Inc
Phone: (507) 345-1290
Email: smr@hickorytech.net
Website: smrrental.com

- [View Map](#)
- [Contact Servicing Office](#)
- [View Income Limits](#)

Apartment Information

Cedar Manor Apt
10 W Maple Street
Springfield, MN 56087

Last Modified: 1/6/2010