

**Subject:** Resident Impact Statement received for Parkside North Apartments, Waterville

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Project Name	Parkside North
City	301 Hoosac Street East, Waterville 56096
City Population,	1833
County Population	25,426
County	Le Sueur
Proposed Prepayment date	10/31/2011
Program	Section 515
# of Subsidized Units, # of Section 8 units	7 (3 with Rural Housing Rental Assistance) No S8 units.
Total # of Units	7
Family/Elderly	Elderly
Owner Contact	Joseph Poehler and Paul Arnfelt, General Partners, Whitewater Associates, LP  c/o Hawthorne Group  Gary Kersten  952.831.5756  <a href="mailto:gary@hawthornegroupinc.com">gary@hawthornegroupinc.com</a>
Prepayment and/or Opt Out	Prepayment
Comments	
Assigned HAP Officer	NA
Assigned HMO	NA

Units	Current rents	Proposed rents
1BR	\$430-\$633	\$475

# Hawthorne

GROUP INC

Realty Services

Asset Management

Edina Office Building, Suite 222  
5100 Edina Industrial Blvd.  
Edina, MN 55439-3000

September 20, 2010

Ms. Christa Turner  
Minnesota Housing Finance Agency  
400 Sibley St #300  
St Paul, MN 55101

**RE: Notice of Intent to Prepay USDA Rural Development 515 Loan  
Parkside North Apartments – Waterville, MN**

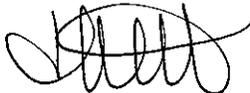
Dear Ms. Turner:

Please accept this letter and the enclosed Resident Impact Statement as fulfillment of Minnesota State Statutes 471.9997 and 504B.255. This letter is for notification only; no further action is requested at this time.

On behalf of the Whitewater Associates LP, owner of Parkside North Apartments located at 301 Hoosac Street, Waterville, MN 56096, I respectfully submit to Minnesota Housing Finance Agency the Owner's intent to prepay the USDA Rural Development 515 loan associated with this property. The owner's proposed date of prepayment is October 31, 2011.

The enclosed Resident Impact Statement has been distributed to the residents of Parkside North Apartments.

Sincerely,



Theresa Forseth

CC: Joseph Poehler, President of Gregory-Mark, Inc., General Partner of Whitewater Associates LP  
Paul Arnfelt, Whitewater Associates LP  
Brian J. Stockland, USDA Rural Development  
Teresa Hill, City Administrator, City of Waterville

## RESIDENT IMPACT STATEMENT

Whitewater Associates LP (owner name), the owner of Parkside North Apartments (property), anticipates that on or after October 31, 2011 (date), it will terminate participation in the following federally assisted housing programs for the following number of units which apply to the project:

USDA Rural Development 515 (program) 7 number of units

Minnesota law requires owner to submit to the residents of the project, the City of Waterville, 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.

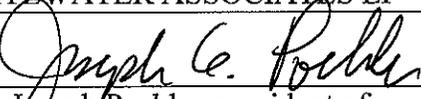
- 1) (#) 7 units within the project will no longer be subject to rent restriction imposed by the federal programs(s) which applies (apply) to the project effective as of the date of termination of the program which will be no earlier than twelve months after the date of this Impact Statement.
- 2) Owner estimates that the rents to be charged after termination will be:  
(1) bedroom: \$475 as compared to current rents charged under the federal program of \$430-633.
- 3) Owner proposes 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.

Dated: September 7, 2010

(owner)

WHITEWATER ASSOCIATES LP

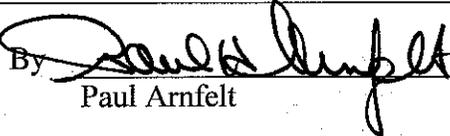
By

  
Joseph Poehler, president of  
Gregory-Mark, Inc., General Partner  
of Whitewater Associates LP

(owner)

WHITEWATER ASSOCIATES LP

By

  
Paul Arnfelt

Its General Partner



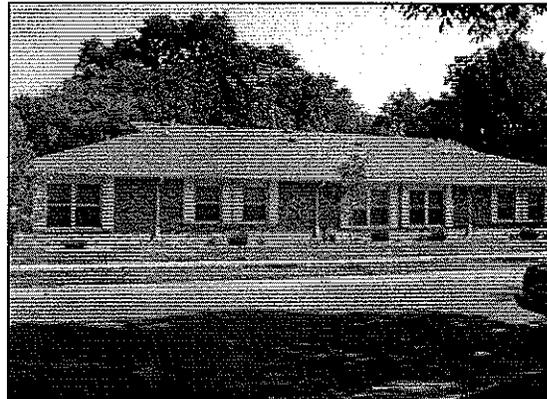
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## Multi-Family Housing Rentals

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<b>Total Units:</b>	7
<b>Units with Subsidy:</b>	3
<b>Complex Type:</b>	Elderly
<b>Bedrooms:</b>	<b>Studio: 0</b>
	<b>1 Bdr. 7</b>

#### Contact Information

Life Style, Inc  
 Phone: (507) 451-8524  
 Email: [info@lifestyleinc.net](mailto:info@lifestyleinc.net)  
 Website: [www.lifestyleinc.net](http://www.lifestyleinc.net)

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#### Apartment Information

Parkside North  
 301 Hoosac Street East  
 Waterville, MN 56096

Last Modified: 10/11/2010