
From the Minneapolis / St. Paul Business Journal:

<https://www.bizjournals.com/twincities/news/2021/01/21/co-op-community-for-62-coming-to-green-haven.html>

Co-op community for 62+ coming to Anoka's Green Haven Golf Course

Jan 21, 2021, 2:13pm CST

Gramercy Development Cos. is expected to break ground early this year on a 87-unit cooperative community designed for residents 62 and older in Anoka.

The American Cooperative of Anoka will be constructed on a 4-acre site along the 17th and 18th fairways of the Green Haven Golf Course.

Units range in size from 1,045 square feet to 1,810 square feet. Standard finishes will include granite countertops, stainless steel appliances and spacious large kitchen islands. Shared amenities include a terrace overlooking the 18th fairway, a billiards and fireside room, fitness center and guest suite.

The "limited equity" cooperative is a partnership with The Department of Housing and Urban Development (HUD) which keeps the project financially stable and predictable for members, with lower interest rates and favorable loan terms.

In order for construction to begin, HUD requires 60% of the cooperative's units to be pre-sold. So far, 40% of the units at the American Cooperative of Anoka have been sold. Construction will begin when at least 52 units are sold.

"My father, Mike Conlan, established the blueprint of this housing model in Minnesota with his Gramercy Park and Gramercy Club Cooperatives," said Gramercy President [Mick Conlan](#). "We grew up discussing cooperatives around the dinner table, and we were taught very early on about the advantages of this housing model and the benefits it offers the owners."

Frana Cos. Inc. is the project's general contractor and [Kaas Wilson Architects](#) is designing the project. Ebenezer Management Services will operate the building after its expected opening in summer-2022.

Carter Jones

Digital Producer

Minneapolis / St. Paul Business Journal



GRAMERCY DEVELOPMENT COS.

The American Cooperative of Anoka is a cooperative community designed for residents 62 and older.