



Minnesota Housing 2019 Funding Selections



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NOTES >

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- The projects in this document were selected for continued processing through our 2019 Consolidated RFP, which consolidates and coordinates multiple housing resources into one application process.
 - Funding partners in this Consolidated RFP are Greater Minnesota Housing Fund and Metropolitan Council Local Housing Initiatives Account. Collaborating partners are City of Minneapolis, City of Saint Paul, Dakota County, Family Housing Fund, Federal Home Loan Bank of Des Moines, Hennepin County, Minnesota Department of Corrections, Minnesota Department of Employment and Economic Development, Ramsey County, USDA Rural Development, U.S. Department of Housing and Urban Development and Washington County. Partner funding is subject to approval by partner organization boards.
 - Single Family photos are representative of organization projects and may not be a currently funded project.



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2019 SELECTIONS AT A GLANCE

\$254 million	Minnesota Housing and partner investment
\$572 million	Total development costs
5,025	Annual jobs supported

About the 2019 Funding Selections

“Go Big So All Minnesotans Can Go Home” is the theme of Minnesota Housing’s recently published 2020-2022 Strategic Plan, and it seems especially fitting as we announce this year’s Funding Selections, the largest round of overall investments that we have ever helped finance, with \$572 million in housing development.

The increased scale of investments this year is largely attributable to the innovative Housing Infrastructure Bonds, a game changer in the state’s housing investment environment. We are especially grateful to the Minnesota Legislature for making significant investments in recent years.

Minnesota Housing draws from three types of funds to make its selections: direct state and federal appropriations, capital provided through bonding or housing tax credits, and existing agency resources, combined with other public and private sector investments. We score the applications for funding against the state’s priorities, such as addressing critical local housing needs, responding to Minnesota’s changing demographics, preserving housing that has federal assistance, preventing and ending homelessness, and reducing Minnesota’s homeownership disparity for households of color and indigenous communities.

As stewards of many financial resources, Minnesota Housing is mindful to balance the types of funding necessary to make each development financially feasible and stretch our resources. We want every selected community and development to be set up for success.

In this book you’ll find a range of housing investments, from lowering the price point of a new home to creating new apartment buildings with a mix of unit sizes and rental rates. We finance repairs to single-family homes in dire need of fix-ups as well as the preservation of large-scale existing affordable apartments in need of system upgrades. And we finance new supportive housing for people experiencing homelessness, people with disabilities, and those facing other housing challenges.

But more than bricks and mortar, these proposals represent an investment in people. Having a safe, stable home means less stress, better health, students who thrive in school, and adults who secure and keep jobs. Home is the foundation for success.

Going Big means doing more for our family and neighbors. We all want housing we can afford; we just have different incomes. The number of people sleeping outside continues to rise, making the stakes higher than ever.

Together, we’re making great strides, creating and preserving 2,665 affordable homes and apartments in this funding round alone. But the state’s need for affordable homes far exceeds the available resources. We will continue to work with partners across the state and nation to help more Minnesotans go home.

— Commissioner Jennifer Leimaile Ho

2,156

509

2,665

74

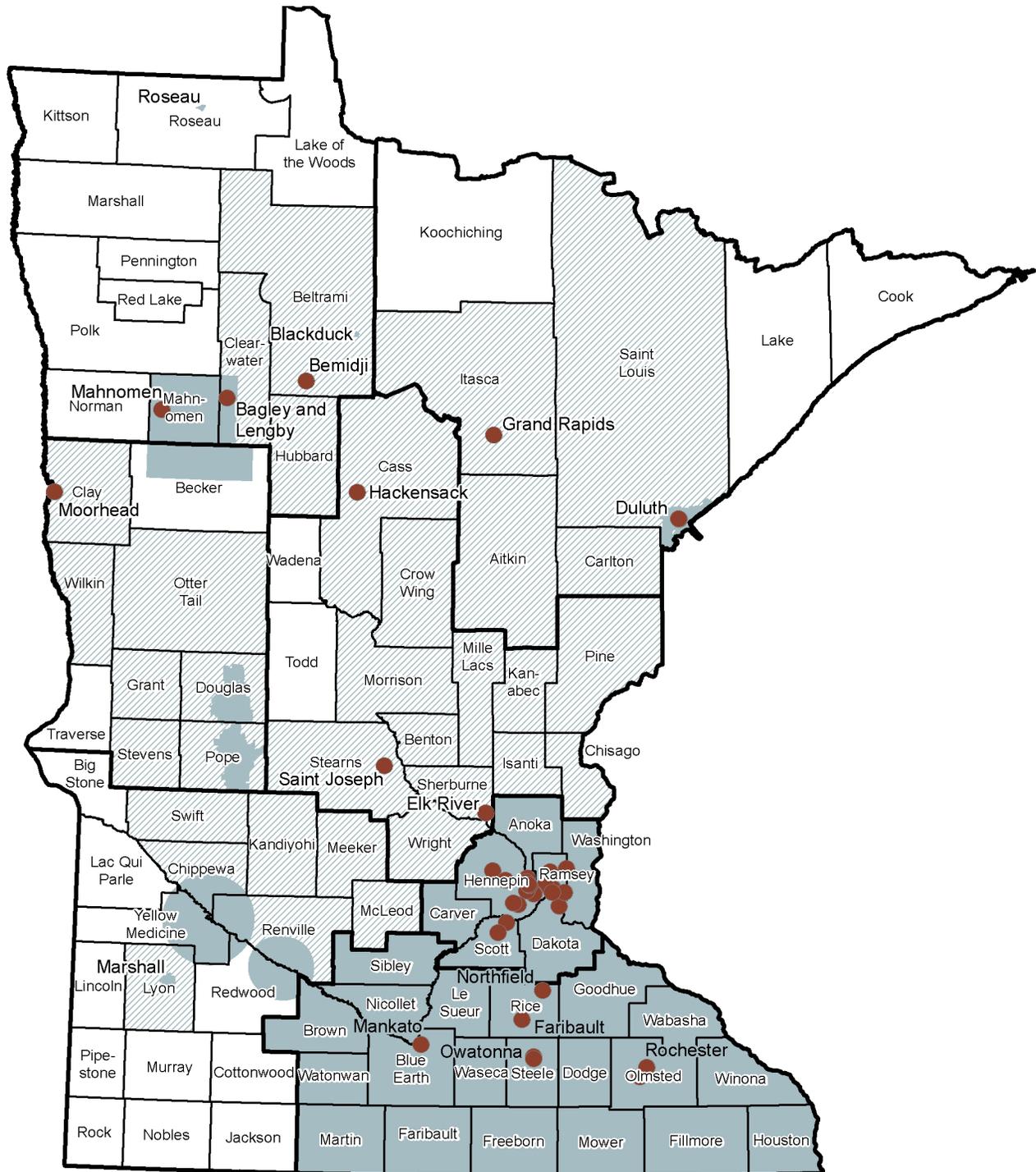
Multifamily homes financed

Single Family homes financed

Total homes financed

Total applications selected

2019 SINGLE FAMILY AND MULTIFAMILY SELECTIONS



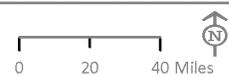
Single Family

■ Program Target Areas

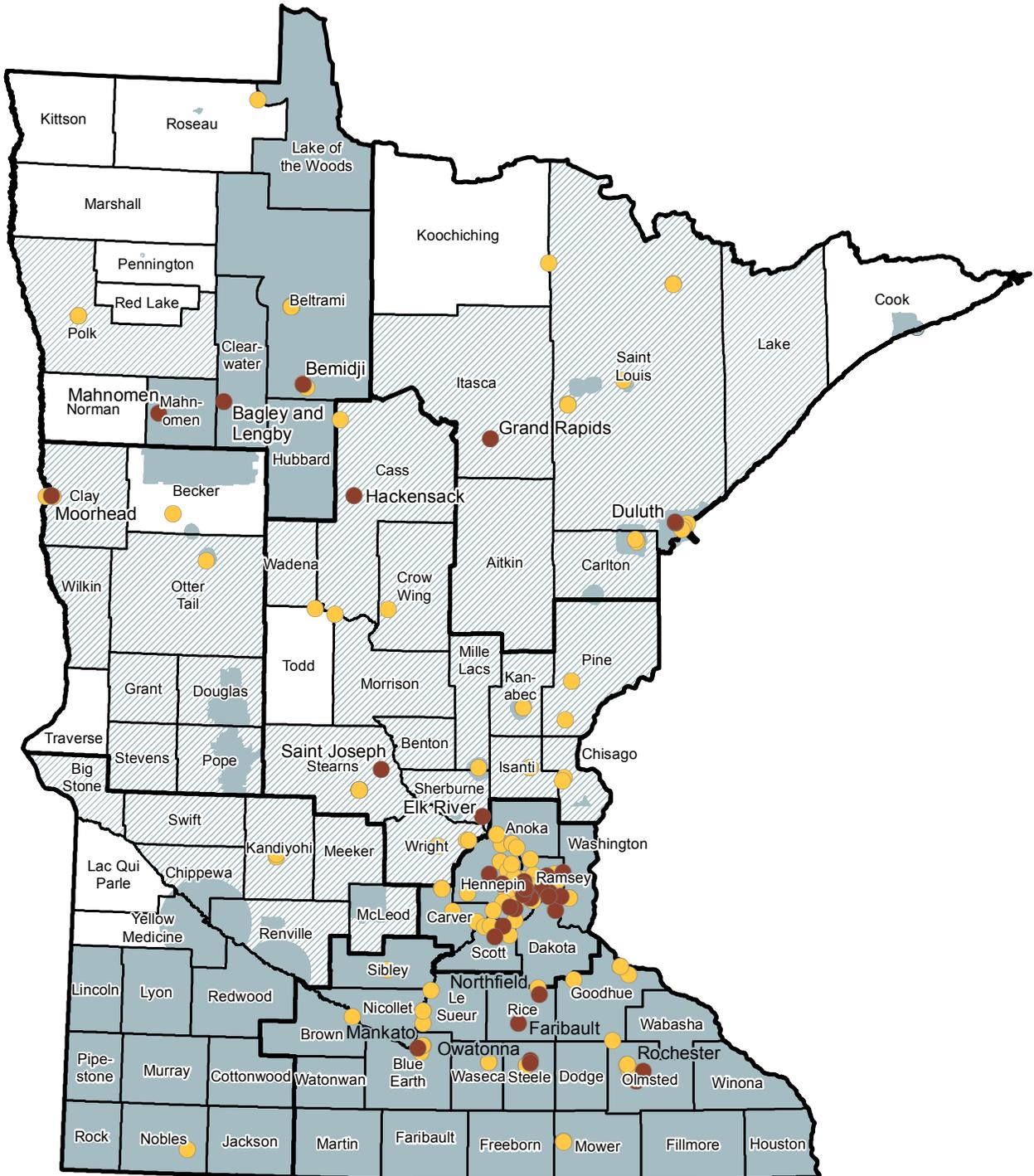
▨ Counties Served by Habitat for Humanity

Multifamily

● 2019



2015-2019 SINGLE FAMILY AND MULTIFAMILY SELECTIONS



Single Family

- Program Target Areas
- Counties Served by Habitat for Humanity

Multifamily

- 2019
- 2015-2018



GREATER MINNESOTA SELECTIONS:

Central Region

 Multifamily Projects

 Single Family Projects



Birch Lake Apartments | Hackensack

D.W. Jones Development, Inc.

Estimated 9% Tax Credit Equity: **\$2,096,000**
Total Development Cost: **\$2,550,000**

- **What it Funds:** Acquisition and rehabilitation of 19 rental homes with 1- and 2-bedroom units
- **Why it's Important:** Preserves existing affordable homes
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$32,600-\$39,120)



Elk Ridge Lodge | Elk River

CommonBond Communities

Minnesota Housing Investment: **\$3,390,000**
Estimated 9% Tax Credit Equity: **\$11,490,000**
Total Development Cost: **\$15,384,000**

- **What it Funds:** New construction of 60 rental homes with 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides workforce housing and supportive housing
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$45,000-\$62,400), 13 homeless households and six households with disabilities



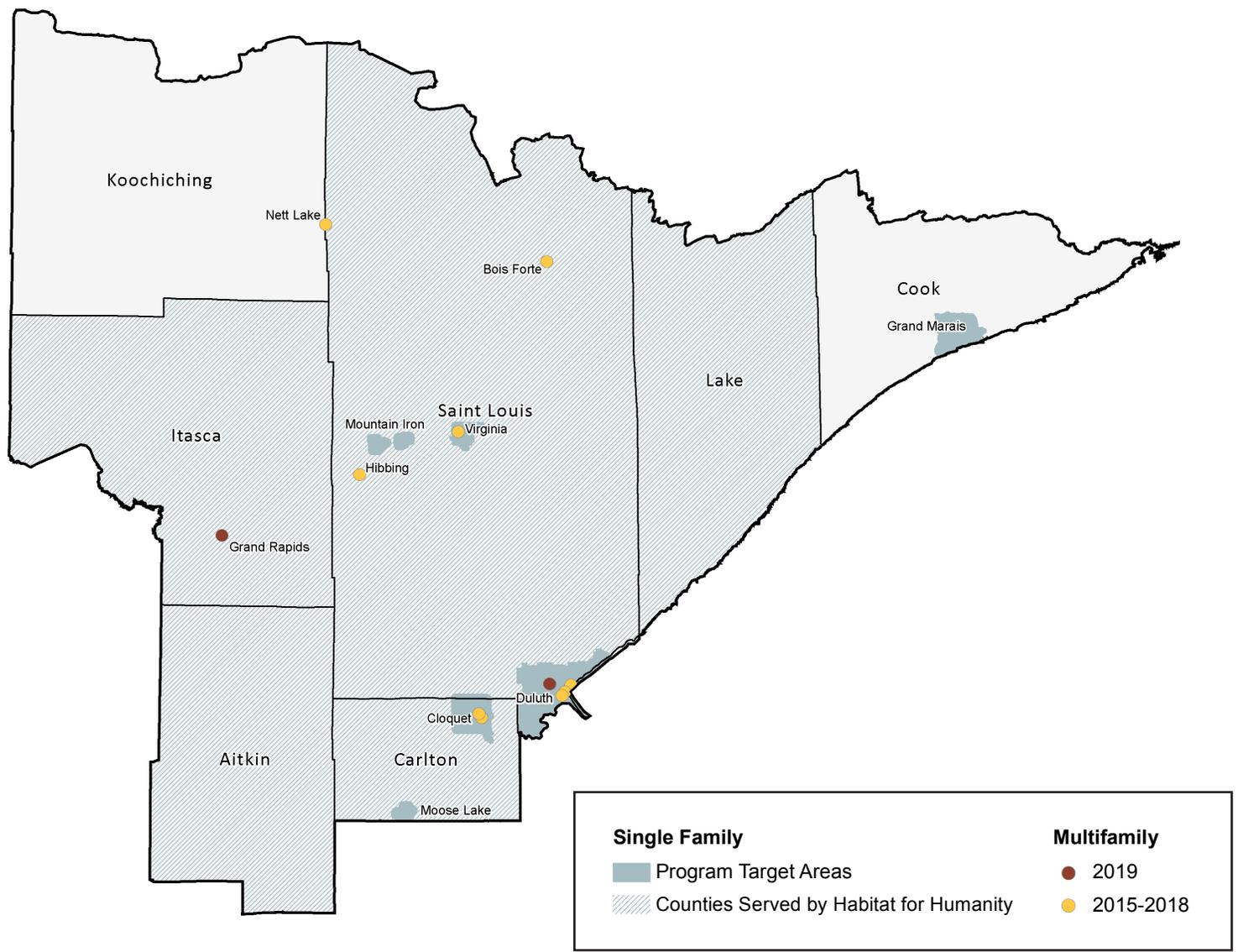
Vista Apartments | Saint Joseph

St. Michael Development Group, LLC/Belisle Development, LLC/ Ember Lake, LLC

Estimated 9% Tax Credit Equity: **\$8,365,000**
Total Development Cost: **\$9,739,000**

- **What it Funds:** New construction of 48 rental homes with 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides workforce housing and supportive housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$34,360-\$47,640), nine homeless households and five households with disabilities

GREATER MINNESOTA SELECTIONS: Northeast Region



GREATER MINNESOTA SELECTIONS:

Northeast Region



Source: www.1roofhousing.org

Acquisition-Rehabilitation-Resale | Duluth

One Roof Community Housing

Minnesota Housing Investment: \$1,450,000
Total Development Cost: \$3,338,000

- **What it Funds:** Acquisition, rehabilitation and resale of 15 single family homes
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity, addresses local housing needs and preserves existing affordable homes
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$70,900)



Aurora Heights | Grand Rapids

Itasca County HRA

Minnesota Housing Investment: \$9,037,000
Greater Minnesota Housing Fund Investment: \$100,000
Estimated 9% Tax Credit Equity: \$2,452,000
Total Development Cost: \$11,847,000

- **What it Funds:** New construction of 56 rental homes, including 38 apartment units with 1-, 2- and 3-bedroom units and 16 townhome units with 3- and 4-bedroom units
- **Why it's Important:** Provides workforce housing and supportive housing
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$32,600-\$50,400) and 14 homeless households



Birchwood Apartments | Duluth

Center City Housing Corporation

Minnesota Housing Investment: \$6,338,000
Total Development Cost: \$6,912,000

- **What it Funds:** New construction of 30 rental homes with 1-bedroom units
- **Why it's Important:** Provides supportive housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$32,600), 25 homeless households and five households with disabilities

GREATER MINNESOTA SELECTIONS:

Northeast Region



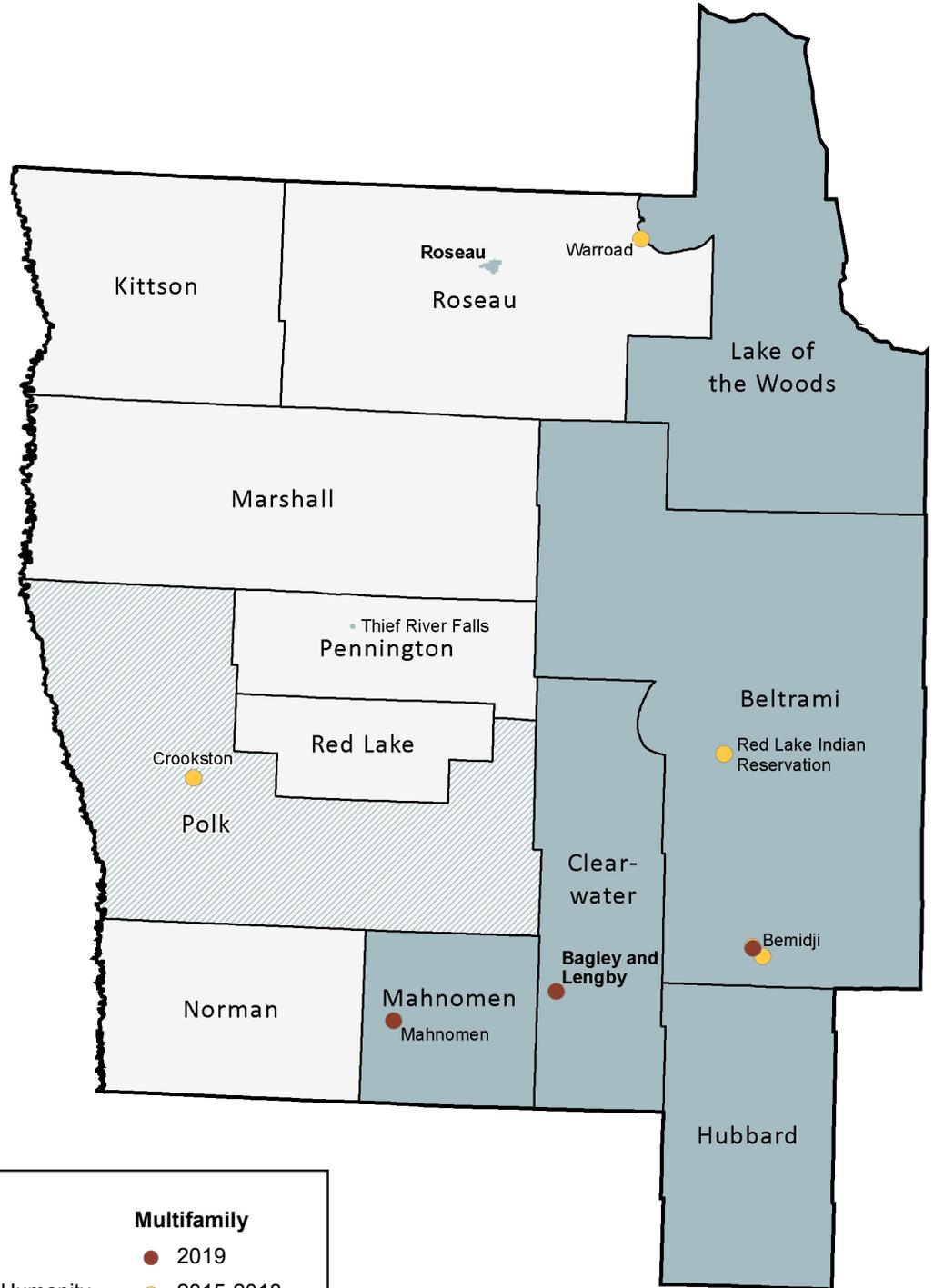
Decker Dwellings | Duluth

One Roof Community Housing

Minnesota Housing Investment:	\$1,847,000
Estimated 9% Tax Credit Equity:	\$8,455,000
Total Development Cost:	\$10,831,000

- **What it Funds:** New construction of 42 rental homes with 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides workforce housing and supportive housing in an economically integrated setting
- **Who it Serves:** Primarily households with incomes up to 60% MTSP (approximately \$32,600-\$45,160), with a small portion of units serving up to 80% MTSP, nine homeless households and five households with disabilities

GREATER MINNESOTA SELECTIONS: Northwest Region



Single Family		Multifamily	
	Program Target Areas		2019
	Counties Served by Habitat for Humanity		2015-2018

GREATER MINNESOTA SELECTIONS:

Northwest Region



Blackduck Single Family Project | Blackduck *Headwaters Housing Development Corporation*

Minnesota Housing Investment: \$250,000
Total Development Cost: \$353,000

- **What it Funds:** New construction of two single family homes
- **Why it's Important:** Addresses local housing needs
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$70,900)



East Conifer | Bemidji *Headwaters Housing Development Corporation*

Minnesota Housing Investment: \$6,239,000
Greater Minnesota Housing Fund Investment: \$200,000
Total Development Cost: \$7,614,000

- **What it Funds:** New construction of 24 rental townhomes with 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides supportive housing, workforce housing, tribal housing and access to fixed transit
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$32,600-\$45,160), 20 homeless households and four households with disabilities



Homeowner Rehabilitation Program | Becker, Clearwater, and Mahnomen Counties *White Earth Reservation Housing Authority*

Minnesota Housing Investment: \$727,000
Total Development Cost: \$727,000

- **What it Funds:** Owner-occupied rehabilitation of 40 single family homes
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$70,900)

GREATER MINNESOTA SELECTIONS:

Northwest Region



Pine Bend/Rice Lake Rehabilitation Project | Bagley

White Earth Reservation Housing Authority

Minnesota Housing Investment: \$1,239,000
Greater Minnesota Housing Fund Investment: \$200,000
Total Development Cost: \$2,249,000

- **What it Funds:** Rehabilitation of 23 single family rental homes with 3- and 4-bedroom units
- **Why it's Important:** Provides tribal housing and preserves existing affordable homes
- **Who it Serves:** Primarily households with incomes up to 60% MTSP (approximately \$45,160-\$54,400), with a small portion of units serving up to 80% MTSP



Roseau New Construction Affordability Project | Roseau

Northwest Community Action, Inc.

Minnesota Housing Investment: \$56,000

- **What it Funds:** Affordability gap/downpayment program for one household to purchase a new construction single family home
- **Why it's Important:** Provides workforce housing
- **Who it Serves:** Households with incomes up to 100% AMI (approximately \$88,600)



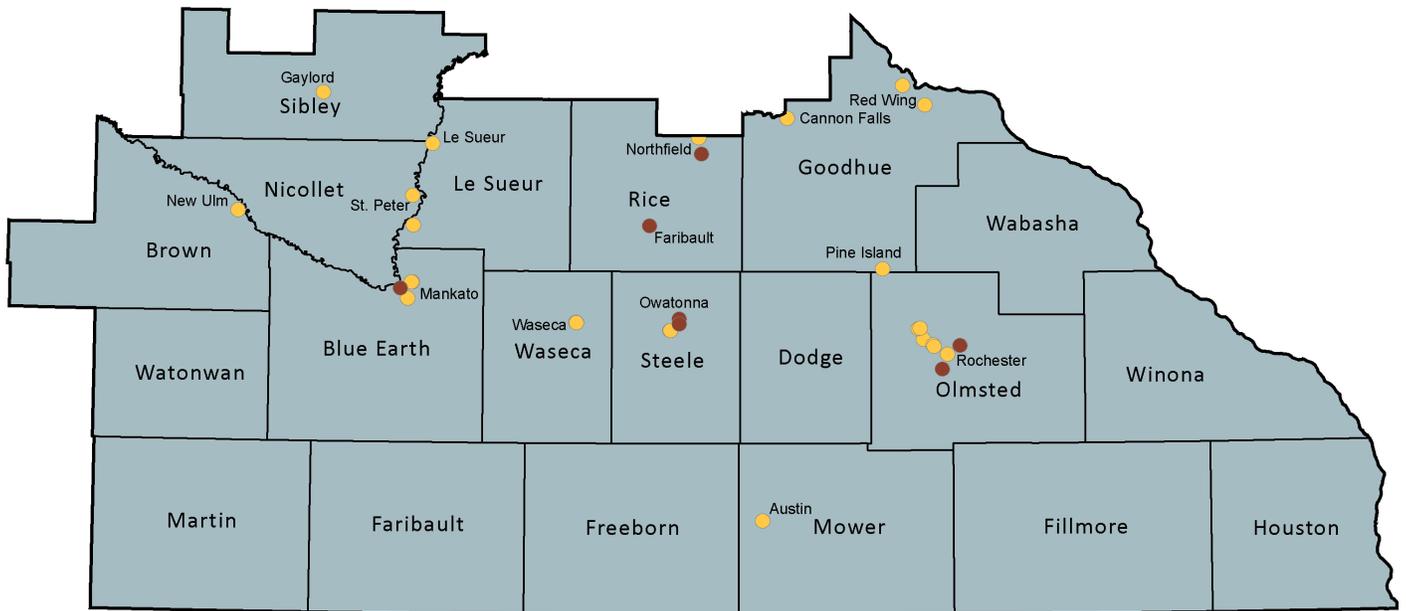
White Earth Mahnomen Project | Mahnomen

WEDCH LLC

Minnesota Housing Investment: \$3,525,000
Greater Minnesota Housing Fund Investment: \$200,000
Total Development Cost: \$5,033,000

- **What it Funds:** New construction of 24 rental homes with efficiency units
- **Why it's Important:** Provides supportive housing and tribal housing
- **Who it Serves:** Households with incomes up to 50% MTSP (approximately \$25,333), 20 homeless households and four households with disabilities

GREATER MINNESOTA SELECTIONS: Southeast Region



Single Family		Multifamily	
	Program Target Areas		2019
	Counties Served by Habitat for Humanity		2015-2018

GREATER MINNESOTA SELECTIONS:

Southeast Region



Century Heights | Rochester

Joseph Development LLC

Minnesota Housing Investment:	\$7,302,000
Estimated 9% Tax Credit Equity:	\$10,382,000
Total Development Cost:	\$18,237,000

- **What it Funds:** New construction of 76 rental homes with 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides workforce housing and supportive housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$42,240-\$58,560), eight homeless households and four households with disabilities



Colonial Square Apartments | Mankato

Tapestry Development, LLC

Minnesota Housing Investment:	\$10,190,000
Estimated 4% Tax Credit Equity:	\$4,990,000
Total Development Cost:	\$15,525,000

- **What it Funds:** Acquisition and rehabilitation of 77 rental homes with 1- and 2-bedroom units
- **Why it's Important:** Provides supportive housing and preserves existing affordable homes
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$35,320-\$42,400), 12 homeless households and 12 households with disabilities



Source: www.threeriverscap.org

Emerging Markets Gap Financing | Southeast Minnesota

Three Rivers Community Action, Inc.

Minnesota Housing Investment:	\$200,000
Greater Minnesota Housing Fund Investment:	\$170,000

- **What it Funds:** Affordability gap/downpayment program for 20 households in 20 counties in Southeast Minnesota
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and finances housing responsive to changing demographics
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$70,900)

GREATER MINNESOTA SELECTIONS:

Southeast Region



Mayowood Apartments | Rochester

Center City Housing Corporation

Minnesota Housing Investment: **\$8,010,000**

Total Development Cost: **\$8,379,000**

- **What it Funds:** New construction of 30 rental homes with 1-bedroom units
- **Why it's Important:** Provides supportive housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$42,240), 25 homeless households and five households with disabilities



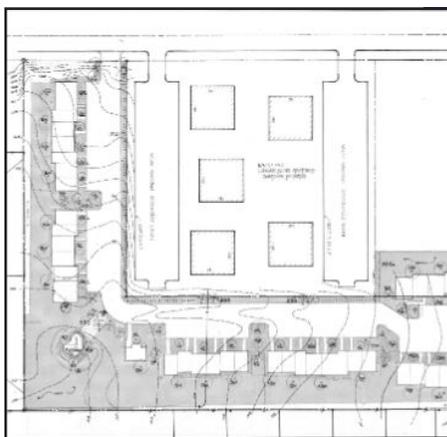
Owatonna Workforce Housing | Owatonna

LWO Development LLC

Estimated 9% Tax Credit Equity: **\$7,836,000**

Total Development Cost: **\$8,713,000**

- **What it Funds:** New construction of 36 rental homes with 1- and 2-bedroom units
- **Why it's Important:** Provides workforce housing and supportive housing
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$35,320-\$42,400) and four homeless households



Parkview Heights | Owatonna

Twin Cities Housing Development Corporation

Minnesota Housing Investment: **\$11,122,000**

Greater Minnesota Housing Fund Investment: **\$200,000**

Total Development Cost: **\$11,619,000**

- **What it Funds:** Acquisition and rehabilitation of 48 rental townhomes with 2-, 3- and 4-bedroom units
- **Why it's Important:** Provides supportive housing and preserves existing affordable homes
- **Who it Serves:** Primarily households with incomes up to 60% MTSP (approximately \$42,400-\$54,640), with a small portion of units serving up to 80% MTSP, eight homeless households and four households with disabilities

GREATER MINNESOTA SELECTIONS:

Southeast Region



Spring Creek II | Northfield

Three Rivers Community Action, Inc.

Minnesota Housing Investment:	\$8,010,000
Estimated 4% Tax Credit Equity:	\$2,816,000
Total Development Cost:	\$11,064,000

- **What it Funds:** New construction of 32 rental townhomes with 2-, 3- and 4-bedroom units
- **Why it's Important:** Provides workforce housing and supportive housing
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$46,440-\$59,800), eight homeless households and four households with disabilities



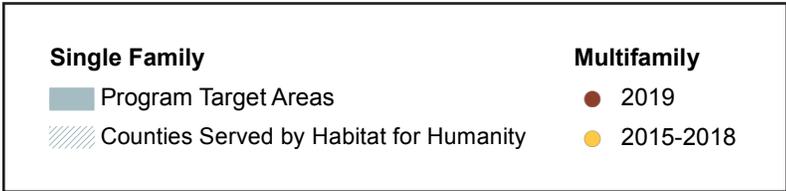
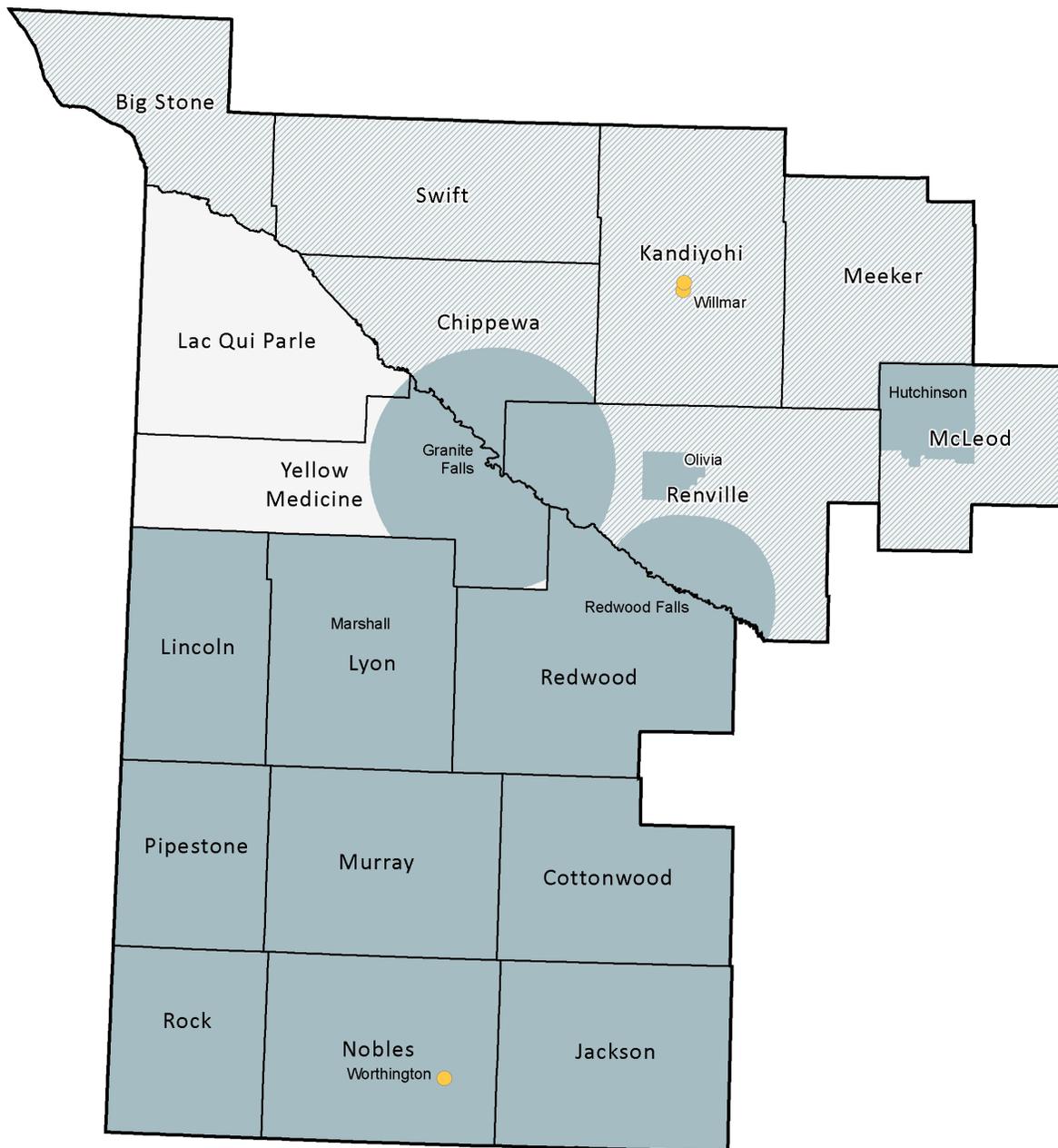
The Lofts at Evergreen Knoll | Faribault

Joseph Development LLC

Minnesota Housing Investment:	\$5,780,000
Estimated 9% Tax Credit Equity:	\$11,448,000
Total Development Cost:	\$17,784,000

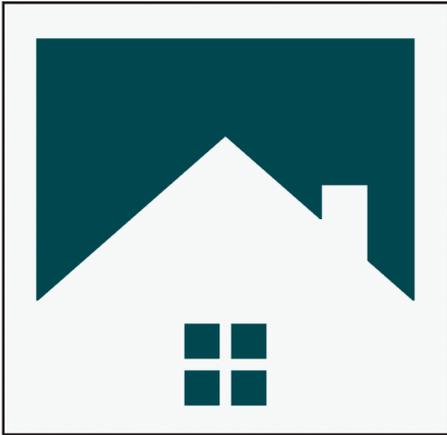
- **What it Funds:** New construction of 76 rental homes with 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides workforce housing and supportive housing
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$38,680-\$53,600), eight homeless households and four households with disabilities

GREATER MINNESOTA SELECTIONS: Southwest Region



GREATER MINNESOTA SELECTIONS:

Southwest Region



Cansayapi Homebuyers Project | Lower Sioux Community

Lower Sioux Indian Community in the State of Minnesota

Minnesota Housing Investment: **\$1,500,000**

- **What it Funds:** First mortgage financing for 10 households to purchase single family homes in the Lower Sioux Community and 10-mile service area
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and finances housing responsive to changing demographics
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$101,900)



Homeownership Program | Upper Sioux Community

Upper Sioux Community Housing Authority

Minnesota Housing Investment: **\$1,000,000**

- **What it Funds:** First mortgage financing for 11 households to purchase single family homes in the Upper Sioux Community and 15-mile service area
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$101,900)



Marshall Parkway II Home Ownership Program | Marshall

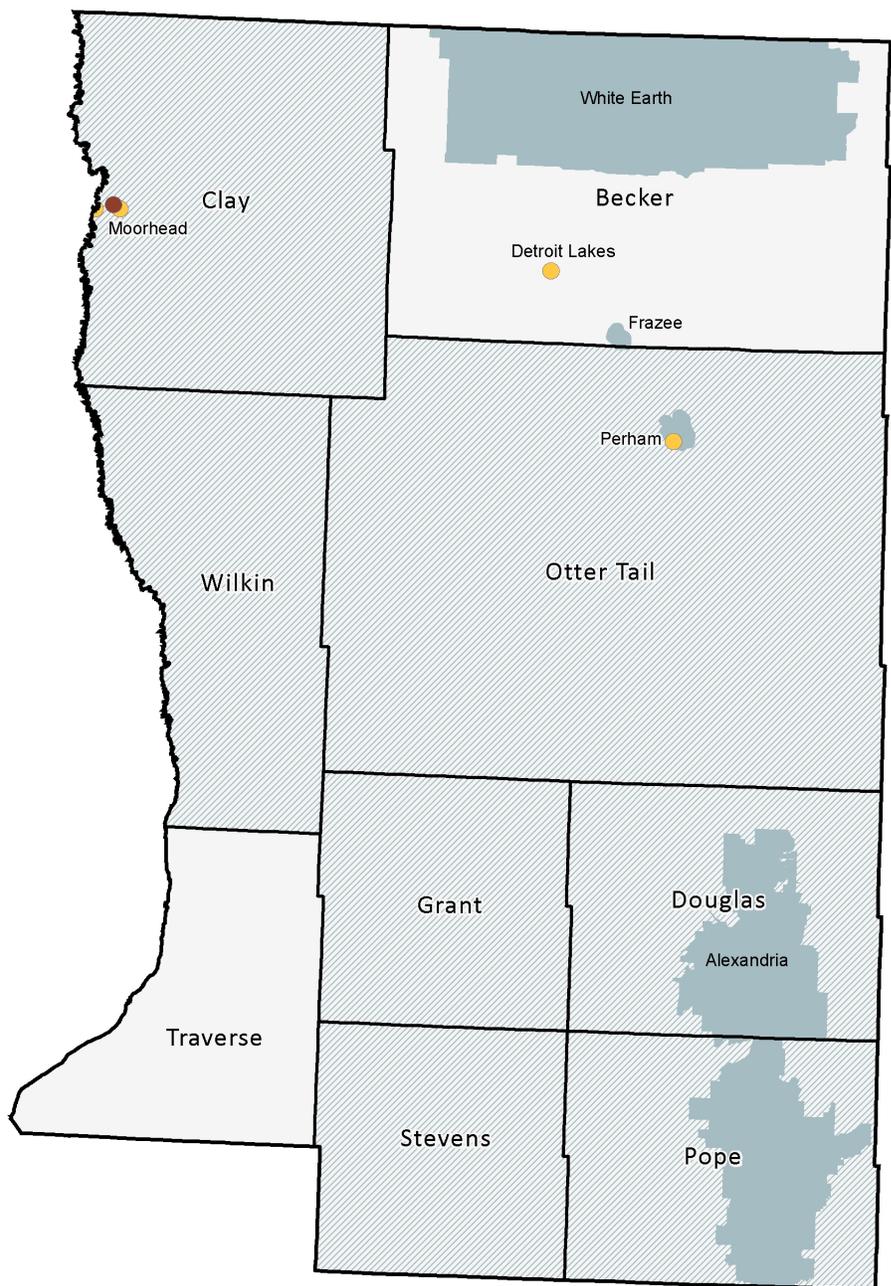
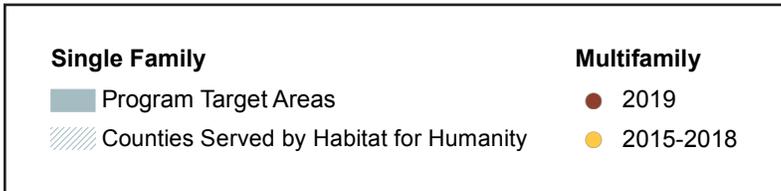
United Community Action Partnership, Inc.

Minnesota Housing Investment: **\$815,000**

Total Development Cost: **\$1,374,000**

- **What it Funds:** New construction of six single family homes
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and addresses local housing needs
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$101,900)

GREATER MINNESOTA SELECTIONS: West Central Region



GREATER MINNESOTA SELECTIONS:

West Central Region



Affordable Housing Project | Alexandria, Glenwood

West Central MN Communities Action Inc.

Minnesota Housing Investment: \$100,000
Greater Minnesota Housing Fund Investment: \$34,000

- **What it Funds:** Affordability gap/downpayment program for four households
- **Why it's Important:** Addresses local housing needs
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$70,900)



North Moorhead Village | Moorhead

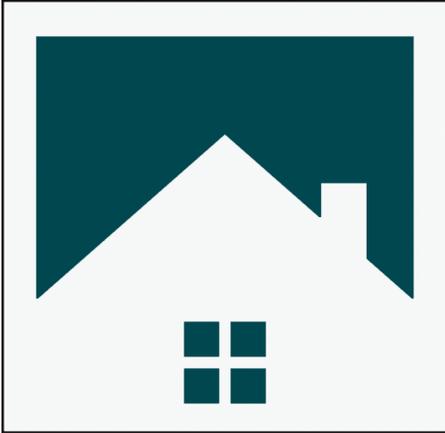
Commonwealth Development Corporation

Minnesota Housing Investment: \$8,051,000
Estimated 4% Tax Credit Equity: \$2,963,000
Total Development Cost: \$11,020,000

- **What it Funds:** New construction of 46 rental homes with 1-, 2-, 3- and 4-bedroom units
- **Why it's Important:** Provides workforce housing and supportive housing
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$37,840-\$58,560), 10 homeless households and six households with disabilities

GREATER MINNESOTA SELECTIONS:

Multiple Regions/Statewide



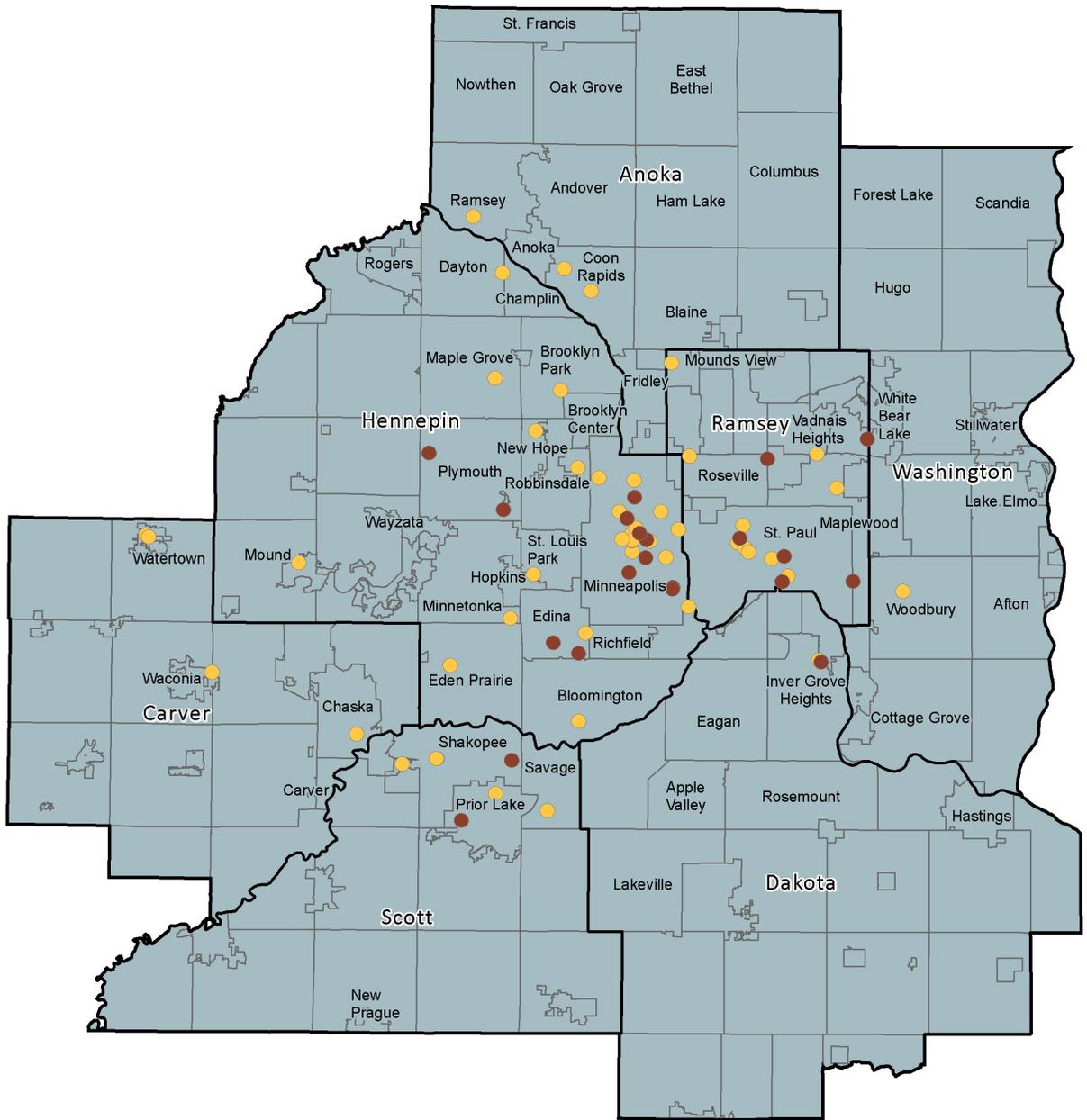
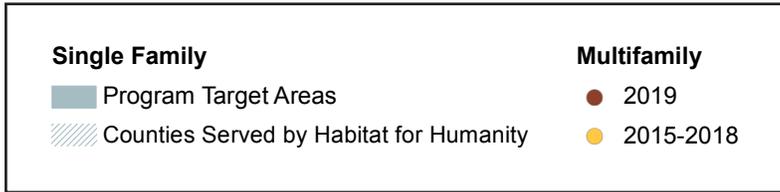
Owner Occupied Repairs Pilot | Statewide

Habitat for Humanity of Minnesota, Inc.

Minnesota Housing Investment: \$150,000
Total Development Cost: \$165,000

- **What it Funds:** Owner-occupied rehabilitation for 20 households in 52 counties in Minnesota
- **Why it's Important:** Finances housing responsive to changing demographics and preserves existing affordable homes
- **Who it Serves:** Households with incomes up to 40% AMI (approximately \$35,500)

METRO AREA SELECTIONS: Twin Cities



Note: Minneapolis, St. Paul, Washington County, and Dakota County are also 9% Low-Income Housing Tax Credit issuers and may fund additional projects within their jurisdictions.

METRO AREA SELECTIONS:

Minneapolis

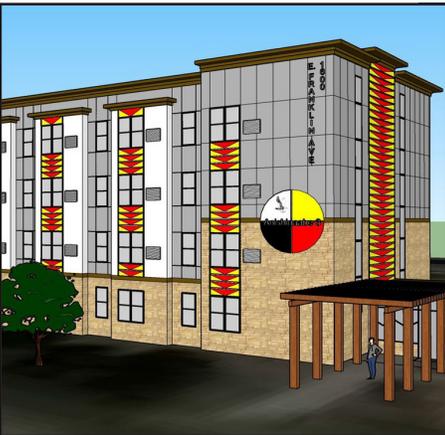


Amber Apartments

RS Eden

Minnesota Housing Investment:	\$2,906,000
Estimated 9% Tax Credit Equity:	\$10,878,000
Total Development Cost:	\$18,082,000

- **What it Funds:** New construction of 81 rental homes with efficiency and 1-bedroom units
- **Why it's Important:** Provides supportive housing and access to fixed transit in an economically integrated setting
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$42,000-\$45,000), 22 homeless households and 17 households with disabilities



Anishinabe III Supportive Housing

Project for Pride in Living, Inc.

Minnesota Housing Investment:	\$7,237,000
Total Development Cost:	\$9,722,000

- **What it Funds:** New construction of 40 rental homes with single room occupancy units
- **Why it's Important:** Provides supportive housing and access to fixed transit for individuals with substance abuse disorders
- **Who it Serves:** Households with incomes up to 50% MTSP (approximately \$35,000), 34 homeless households and six households with disabilities

METRO AREA SELECTIONS:

Minneapolis



Bimosedaa

Beacon Interfaith Housing Collaborative

Minnesota Housing Investment:	\$8,157,000
Estimated 4% Tax Credit Equity:	\$3,319,000
Total Development Cost:	\$16,170,000

- **What it Funds:** Acquisition, rehabilitation, adaptive reuse and historic preservation of 48 rental homes with efficiency units
- **Why it's Important:** Provides supportive housing and access to fixed transit
- **Who it Serves:** Households with incomes up to 30% MTSP (approximately \$21,000), 40 homeless households and eight households with disabilities



Bloom Lake Flats

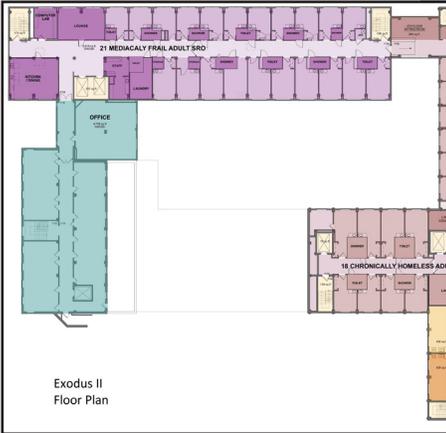
Project for Pride in Living, Inc.

Minnesota Housing Investment:	\$9,464,000
Metropolitan Council Investment:	\$350,000
Total Development Cost:	\$13,607,000

- **What it Funds:** New construction of 42 rental homes with studio, 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides supportive housing for individuals with HIV/AIDS
- **Who it Serves:** Households with incomes up to 50% MTSP (approximately \$35,000-\$52,000), 35 homeless households and seven households with disabilities

METRO AREA SELECTIONS:

Minneapolis



Exodus II

Catholic Charities of the Archdiocese of St. Paul and Minneapolis

Minnesota Housing Investment:	\$23,635,000
Estimated 4% Tax Credit Equity:	\$15,232,000
Total Development Cost:	\$46,690,000

- **What it Funds:** Acquisition, rehabilitation and adaptive reuse of 167 rental homes with single room occupancy and efficiency units
- **Why it's Important:** Provides supportive housing and access to fixed transit in an economically integrated setting
- **Who it Serves:** Households with incomes up to 50% MTSP (approximately \$35,000), 84 homeless households and 83 households with disabilities



Homebuyer Initiated Program

City of Lakes Community Land Trust

Minnesota Housing Investment:	\$600,000
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- **What it Funds:** Affordability gap/downpayment program for 10 households
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and finances housing responsive to changing demographics
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)



Homebuyer Initiated Program

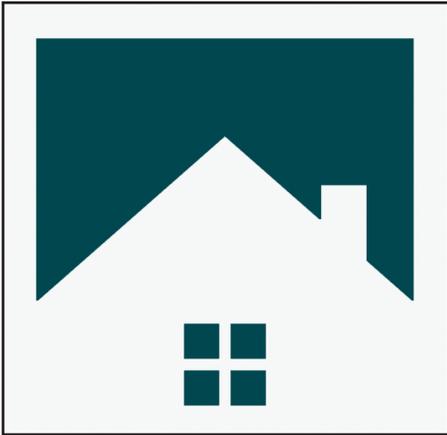
City of Lakes Community Land Trust

Minnesota Housing Investment:	\$250,000
Total Development Cost:	\$363,000

- **What it Funds:** Owner-occupied rehabilitation of 10 single family homes
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and finances housing responsive to changing demographics
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)

METRO AREA SELECTIONS:

Minneapolis



Homeownership Within Reach

Urban Homeworks, Inc.

Minnesota Housing Investment: \$111,000
Total Development Cost: \$733,000

- **What it Funds:** New construction of two single family homes in North Minneapolis
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and finances housing responsive to changing demographics
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$115,000)



LEEF Townhomes

City of Lakes Community Land Trust

Minnesota Housing Investment: \$867,000

- **What it Funds:** Affordability gap/downpayment program for 10 households
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)



Minneapolis Homes Development Assistance Program

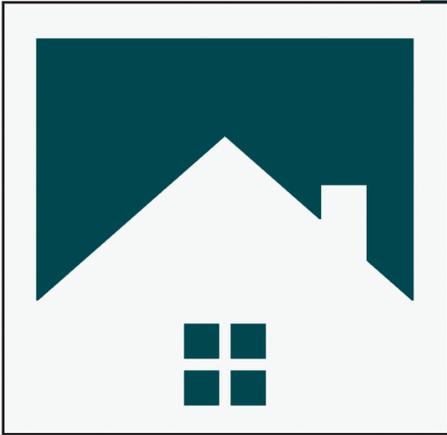
City of Minneapolis CPED

Minnesota Housing Investment: \$1,000,000
Total Development Cost: \$8,625,000

- **What it Funds:** New construction of 25 single family homes
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$115,000)

METRO AREA SELECTIONS:

Minneapolis



Near North Infill Development

Build Wealth MN Inc.

Minnesota Housing Investment:	\$159,000
Metropolitan Council Investment:	\$20,000
Total Development Cost:	\$660,000

- **What it Funds:** New construction of two single family homes in Near North Minneapolis
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and finances housing responsive to changing demographics
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)



North Minneapolis Infill

PRG, Inc.

Minnesota Housing Investment:	\$394,000
Total Development Cost:	\$2,794,000

- **What it Funds:** New construction of eight single family homes in North Minneapolis
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and addresses local housing needs
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)



Northside Home

Northside Home LLC

Minnesota Housing Investment:	\$111,000
Total Development Cost:	\$733,000

- **What it Funds:** New construction of two single family homes in North Minneapolis
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and finances housing responsive to changing demographics
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$115,000)

METRO AREA SELECTIONS:

Minneapolis



Rehab Support Program

City of Minneapolis CPED

Minnesota Housing Investment: \$167,000
Total Development Cost: \$611,000

- **What it Funds:** Owner-occupied rehabilitation of 20 single family homes
- **Why it's Important:** Preserves existing affordable homes
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$115,000)



Sabathani Senior Housing

Sabathani Community Center

Minnesota Housing Investment: \$8,241,000
Total Development Cost: \$11,777,000

- **What it Funds:** New construction of 48 rental homes with efficiency, 1- and 2-bedroom units
- **Why it's Important:** Provides senior housing, supportive housing and access to fixed transit
- **Who it Serves:** Households with incomes up to 50% MTSP (approximately \$35,000-\$45,000) and four homeless households

METRO AREA SELECTIONS:

Minneapolis



Snelling Yards Senior Housing

Ecumen

Minnesota Housing Investment:	\$11,521,000
Estimated 4% Tax Credit Equity:	\$5,774,000
Total Development Cost:	\$22,722,000

- **What it Funds:** New construction of 100 rental homes with 0-, 1- and 2-bedroom units
- **Why it's Important:** Provides senior housing, supportive housing and access to fixed transit in an economically integrated setting
- **Who it Serves:** Primarily households with incomes up to 60% MTSP (approximately \$42,000-\$54,000), with a small portion of units serving up to 80% MTSP, and 11 homeless households



Stonehouse Square Apartments

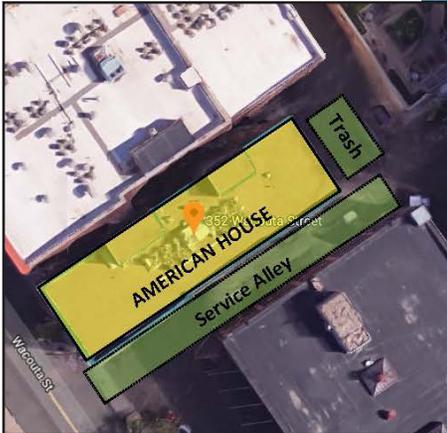
CommonBond Communities

Minnesota Housing Investment:	\$2,087,000
Estimated 9% Tax Credit Equity:	\$8,555,000
Total Development Cost:	\$26,449,000

- **What it Funds:** Acquisition and rehabilitation of 79 rental homes with studio, 1- and 2-bedroom units
- **Why it's Important:** Preserves existing affordable homes
- **Who it Serves:** Primarily households with incomes up to 60% MTSP (approximately \$42,000-\$54,000), with a small portion of units serving up to 70% MTSP

METRO AREA SELECTIONS:

St. Paul



American House Recapitalization

Beacon Interfaith Housing Collaborative

Minnesota Housing Investment:	\$2,487,000
Metropolitan Council Investment:	\$335,000
Total Development Cost:	\$7,353,000

- **What it Funds:** Acquisition and rehabilitation of 69 rental homes with single room occupancy units
- **Why it's Important:** Provides supportive housing and access to fixed transit in an economically integrated setting, and preserves existing affordable homes
- **Who it Serves:** Households with incomes up to 30% MTSP (approximately \$21,000), 58 homeless households and 11 households with disabilities



Downpayment Assistance Program

HRA of the City of Saint Paul, Minnesota

Minnesota Housing Investment:	\$1,025,000
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- **What it Funds:** Affordability gap/downpayment program for 50 households
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and addresses local housing needs
- **Who it Serves:** Households with incomes up to 60% AMI (approximately \$60,000)



Homebuyer Initiated Program

Rondo Community Land Trust

Minnesota Housing Investment:	\$193,000
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- **What it Funds:** Affordability gap/downpayment program for eight households
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)

METRO AREA SELECTIONS:

St. Paul



Homebuyer Initiated Program

Rondo Community Land Trust

Minnesota Housing Investment: \$207,000
Total Development Cost: \$601,000

- **What it Funds:** Owner-occupied rehabilitation of eight single family homes
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)



Oakdale Avenue Project Phase 2

Neighborhood Development Alliance

Minnesota Housing Investment: \$852,000
Metropolitan Council Investment: \$120,000
Total Development Cost: \$2,077,000

- **What it Funds:** New construction of six single family homes on the west side of St. Paul
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)



Stryker Senior Housing

Neighborhood Development Alliance

Minnesota Housing Investment: \$9,896,000
Total Development Cost: \$11,692,000

- **What it Funds:** New construction of 57 rental homes with 1- and 2-bedroom units
- **Why it's Important:** Provides senior housing
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$45,000-\$54,000)

METRO AREA SELECTIONS:

St. Paul



Village on Rivoli Pocket Neighborhood

Dayton's Bluff Neighborhood Housing Services

Minnesota Housing Investment: \$377,000
Total Development Cost: \$2,511,000

- **What it Funds:** New construction of seven single family homes
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity, finances housing responsive to changing demographics and addresses local housing needs
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$115,000)



Wilder Square

CommonBond Communities

Minnesota Housing Investment: \$4,152,000
Estimated 9% Tax Credit Equity: \$10,391,000
Total Development Cost: \$32,491,000

- **What it Funds:** Rehabilitation of 136 rental homes with 1- and 2-bedroom units
- **Why it's Important:** Provides supportive housing and preserves existing affordable homes
- **Who it Serves:** Primarily households with incomes up to 60% MTSP (approximately \$45,000-\$54,000), with a small portion of units serving up to 80% MTSP, and seven homeless households

METRO AREA SELECTIONS:

Seven-County Metro Area

(may include both suburban and Minneapolis and/or St. Paul units)



Critical Repair Projects for Low-Income Homeowners

Rebuilding Together Twin Cities

Minnesota Housing Investment: \$160,000
Total Development Cost: \$270,000

- **What it Funds:** Owner-occupied rehabilitation of 20 single family homes in North and South Minneapolis, St. Paul, Brooklyn Center, Robbinsdale, and Crystal
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity, finances housing responsive to changing demographics and preserves existing affordable homes
- **Who it Serves:** Households with incomes up to 50% AMI (approximately \$50,000)



Community Keys

NeighborWorks Home Partners

Minnesota Housing Investment: \$210,000

- **What it Funds:** Affordability gap/downpayment program for 20 households in St. Paul and Minneapolis
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and addresses local housing needs
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)



Family Stabilization Plan and Infill Development Plan

Build Wealth MN Inc.

Minnesota Housing Investment: \$263,000

- **What it Funds:** Affordability gap/downpayment program for 25 households in Near North Minneapolis, East Side St. Paul, Brooklyn Park, Brooklyn Center, and the HOMECo Pilot Project target area
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)

METRO AREA SELECTIONS:

Seven-County Metro Area

(may include both suburban and Minneapolis and/or St. Paul units)



Home Accessibility Ramps Program

Hennepin County HRA

Minnesota Housing Investment: \$250,000
Total Development Cost: \$250,000

- **What it Funds:** Owner-occupied rehabilitation of 42 single family homes in Hennepin and Ramsey Counties
- **Why it's Important:** Preserves existing affordable homes
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$115,000)



New Construction Affordability Gap

Twin Cities Habitat for Humanity

Minnesota Housing Investment: \$480,000

- **What it Funds:** Affordability gap/downpayment program for 12 households in the seven-county Twin Cities metro area
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and finances housing responsive to changing demographics
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)



Open Market Program

Twin Cities Habitat for Humanity

Minnesota Housing Investment: \$984,000

- **What it Funds:** Affordability gap/downpayment program for 48 households in the seven-county Twin Cities metro area
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and finances housing responsive to changing demographics
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)

METRO AREA SELECTIONS:

Seven-County Metro Area

(may include both suburban and Minneapolis and/or St. Paul units)



Scattered Site Acquisition-Rehab

Twin Cities Habitat for Humanity

Minnesota Housing Investment: \$300,000
Total Development Cost: \$2,971,000

- **What it Funds:** Acquisition, rehabilitation and resale of 10 single family homes in the seven-county Twin Cities metro area
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and finances housing responsive to changing demographics
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)



Welcome Home Minnesota

NeighborWorks Home Partners

Minnesota Housing Investment: \$88,000

- **What it Funds:** Affordability gap/downpayment program for 16 households in the seven-county Twin Cities metro area
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and finances housing responsive to changing demographics
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)

METRO AREA SELECTIONS:

Suburban



4100 Apartments | Edina

Aeon

Minnesota Housing Investment:	\$7,082,000
Estimated 9% Tax Credit Equity:	\$8,248,000
Metropolitan Council Investment:	\$500,000
Total Development Cost:	\$22,781,000

- **What it Funds:** New construction of 70 rental homes with 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides supportive housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$45,000-\$62,400), eight homeless households and four households with disabilities



Amundson Flats | Edina

MWF Properties LLC

Minnesota Housing Investment:	\$6,182,000
Estimated 9% Tax Credit Equity:	\$9,877,000
Total Development Cost:	\$16,380,000

- **What it Funds:** New construction of 62 rental homes with 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides supportive housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$45,000-\$62,400), eight homeless households and four households with disabilities



Century Hills Townhomes | White Bear Lake

Boisclair Corporation

Minnesota Housing Investment:	\$3,980,000
Estimated 9% Tax Credit Equity:	\$2,941,000
Total Development Cost:	\$12,544,000

- **What it Funds:** Acquisition and rehabilitation of 55 rental townhomes with 2-, 3- and 4-bedroom units
- **Why it's Important:** Preserves existing affordable homes
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$54,000-\$69,600)

METRO AREA SELECTIONS:

Suburban



Community Land Trust Countywide Expansion | Carver County

Carver County CDA

Minnesota Housing Investment: \$380,000

Metropolitan Council Investment: \$20,000

- **What it Funds:** Affordability gap/downpayment program for eight households
- **Why it's Important:** Finances housing responsive to changing demographics
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)



Core Crossings | Shakopee

Sand Companies, Inc.

Estimated 9% Tax Credit Equity: \$10,890,306

Total Development Cost: \$15,854,062

- **What it Funds:** New construction of 59 rental homes with 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides supportive housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$45,000-\$62,400), eight homeless households and four households with disabilities



Cranberry Ridge | Plymouth

Beacon Interfaith Housing Collaborative

Estimated 9% Tax Credit Equity: \$10,292,000

Total Development Cost: \$14,375,000

- **What it Funds:** New construction of 45 rental homes with 1-, 2-, 3- and 4-bedroom units
- **Why it's Important:** Provides supportive housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 50% MTSP (approximately \$37,500-\$58,000), 15 homeless households and five households with disabilities

METRO AREA SELECTIONS:

Suburban



Element | Plymouth

Sand Companies, Inc.

Minnesota Housing Investment:	\$10,029,000
Estimated 4% Tax Credit Equity:	\$4,323,000
Metropolitan Council Investment:	\$500,000
Total Development Cost:	\$15,883,000

- **What it Funds:** New construction of 58 rental homes with 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides supportive housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$45,000-\$62,400), eight homeless households and four households with disabilities



Source: www.homeswithinreach.org

Homes Within Reach | Hennepin County

West Hennepin Affordable Housing Land Trust

Minnesota Housing Investment:	\$480,000
Metropolitan Council Investment:	\$120,000
Total Development Cost:	\$2,699,000

- **What it Funds:** Acquisition, rehabilitation and resale of eight single family homes in Bloomington, Brooklyn Park, Deephaven, Eden Prairie, Edina, Golden Valley, Maple Grove, Minnetonka, New Hope, Richfield, St. Louis Park and Wayzata
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$80,000)



Maplewood Gardens | Maplewood

Twin Cities Housing Development Corporation

Minnesota Housing Investment:	\$6,710,000
Total Development Cost:	\$7,228,000

- **What it Funds:** Acquisition and rehabilitation of 29 rental townhomes with 2- and 3-bedroom units
- **Why it's Important:** Provides supportive housing in an economically integrated setting, and preserves existing affordable homes
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$54,000-\$62,400) and four homeless households

METRO AREA SELECTIONS:

Suburban



Owasso Gardens | Roseville

CommonBond Communities

Minnesota Housing Investment:	\$8,738,000
Estimated 4% Tax Credit Equity:	\$3,709,000
Total Development Cost:	\$14,591,000

- **What it Funds:** New construction of 60 rental homes with 1- and 2-bedroom units
- **Why it's Important:** Provides senior housing and supportive housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$45,000-\$54,000) and eight homeless households



Own Sweet Home | Washington County

Two Rivers Community Land Trust

Minnesota Housing Investment:	\$21,000
Metropolitan Council Investment:	\$50,000
Total Development Cost:	\$1,118,000

- **What it Funds:** Acquisition, rehabilitation and resale of four single family homes in Cottage Grove, Forest Lake, Oakdale and Woodbury
- **Why it's Important:** Addresses local housing needs
- **Who it Serves:** Households with incomes up to 65% AMI (approximately \$65,000)



Prairie Estates | Inver Grove Heights

Twin Cities Housing Development Corporation

Minnesota Housing Investment:	\$6,419,000
Metropolitan Council Investment:	\$350,000
Estimated 9% Tax Credit Equity:	\$3,106,000
Total Development Cost:	\$12,471,000

- **What it Funds:** Acquisition and rehabilitation of 40 rental townhomes with 2-, 3- and 4-bedroom units
- **Why it's Important:** Provides supportive housing and preserves existing affordable homes
- **Who it Serves:** Primarily households with incomes up to 60% MTSP (approximately \$54,000-\$69,600), with a small portion of units serving up to 80% MTSP, and five homeless households

METRO AREA SELECTIONS:

Suburban



RF64 Homebuyer Assistance Program | Richfield

Richfield HRA

Minnesota Housing Investment: **\$94,000**

- **What it Funds:** Affordability gap/downpayment program for eight households
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and addresses local housing needs
- **Who it Serves:** Households with incomes up to 100% AMI (approximately \$100,000)



Spring Lake Lofts | Prior Lake

MWF Properties LLC

Minnesota Housing Investment: **\$5,238,000**

Estimated 9% Tax Credit Equity: **\$10,634,000**

Total Development Cost: **\$16,330,000**

- **What it Funds:** New construction of 64 rental homes with 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides supportive housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$45,000-\$62,400), eight homeless households and four households with disabilities

DEFINITIONS

- **AMI:** The Area Median Income (AMI) is the income for the median or middle household in a region. Half of the households have a lower income than the median and half have a higher income. The U.S. Department of Housing and Urban Development calculates the area median income for metropolitan areas and adjusts for household size.
- **Annual Jobs Supported:** Comes from an input-output analysis using model from IMPLAN. It includes three types of jobs: (1) direct jobs, which are the construction workers and other people working directly on the housing projects being funded; (2) indirect jobs, which are the people in Minnesota companies that provide supplies and building components (for example, windows) to these housing developments; and (3) induced jobs, which are supported as the people in the direct and indirect jobs spend their income in the Minnesota economy, buying groceries, going to sports events or concerts, getting a haircut, etc.
- **Economic Integration:** Economic integration areas have higher median incomes and greater access to low- and moderate-wage jobs (single family) or meet or exceed the region's 40th percentile for median family income (multifamily).
- **Homeless Units:** Permanent Supportive Housing units that can include a portion of High Priority Homeless (HPH) units that will prioritize the population identified by the County's Coordinated Entry System.
- **Minnesota Housing Investment:** Includes amortizing loans, deferred loans, and grants.
- **MTSP:** Multifamily Tax Subsidy Projects (MTSP) income limits are used by HUD to determine household eligibility and set rents for projects funded with housing tax credits.
- **Preservation:** Preserving rental projects that contain existing federal assistance or other critical affordable units at risk of loss.
- **Tax Credits:** A dollar-for-dollar federal tax credit for affordable housing investments, the largest source of affordable rental housing capital financing in the United States; estimated tax credit equity is what developers receive by selling tax credits to investors who use them to offset federal tax liability.
- **Supportive Housing:** Projects that serve people with disabilities or households experiencing homelessness.
- **Total Development Cost:** Includes the cost of acquiring the land or property, construction costs (wages and materials), and soft costs (financing, developer, legal, and other fees).
- **Workforce Housing:** Workforce Housing communities are those that have seen job growth, are a top job center, have long commutes, and have low housing vacancy rates.



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