

Center for Changing Lives, Duluth



# Minnesota Housing 2015 Consolidated Funding Selections



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## Notes:

- Minnesota Housing Investment includes deferred and/or amortizing loans.
- Partner funding subject to approval by partner organization boards.
- Single Family photos representative of organization projects. May not be the currently funded project.

## Definitions:

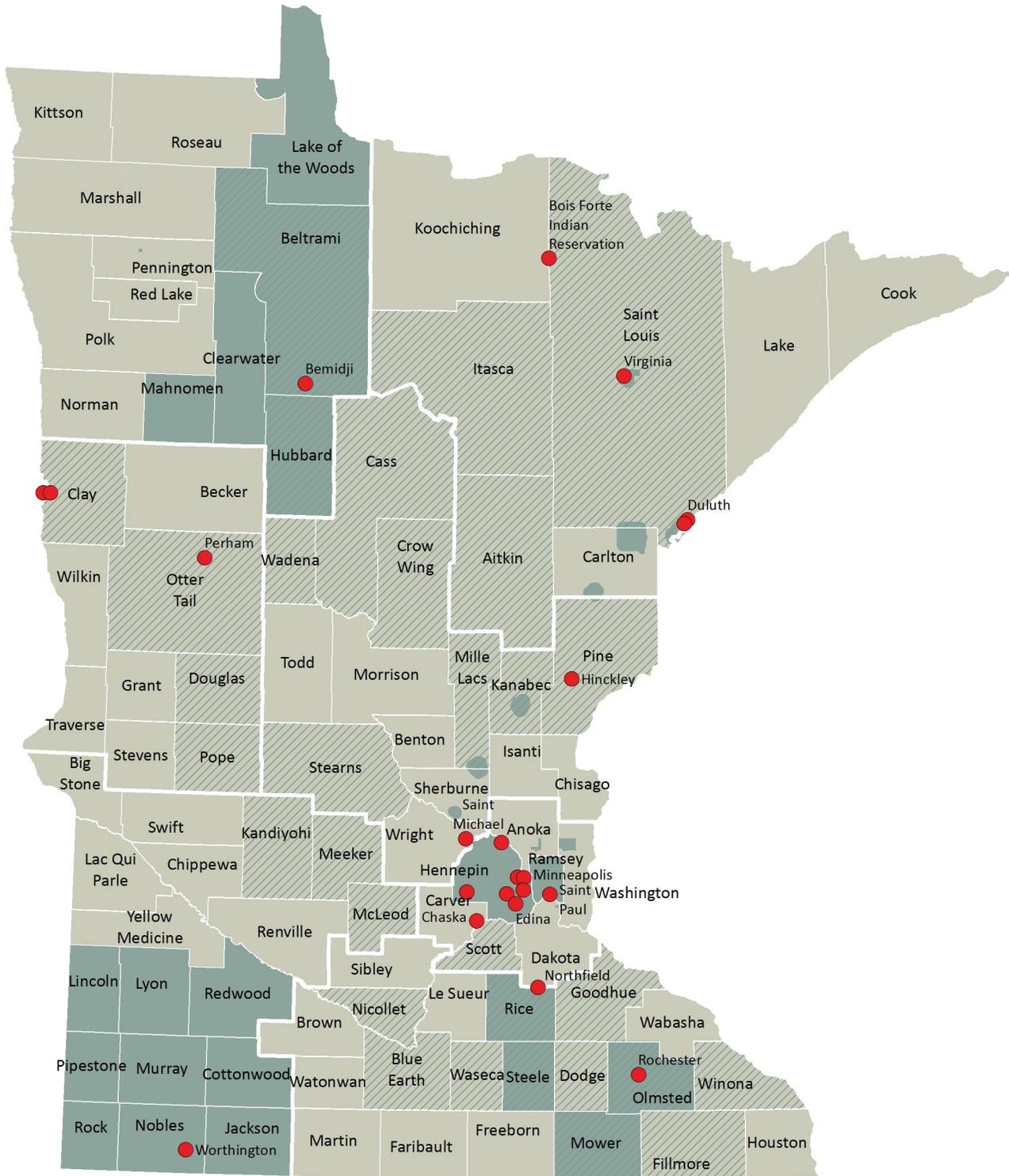
- Preservation: Preserving federally-subsidized rental housing.
- Long-term homeless units: Providing permanent supportive housing for families and individuals who have experienced long-term homelessness.
- Tax Credits: A dollar-for-dollar federal tax credit for affordable housing investments. It's the largest source of affordable rental housing financing in the United States.
- Transit Oriented Development: Creating housing opportunities in moderate to high density areas located within easy walking distance of a major transit stop and community amenities.



## 2015 SELECTIONS AT A GLANCE

<b>\$92,400,000</b>	Total Minnesota Housing and partner investment
<b>\$235,700,000</b>	Total development costs
<b>2,400</b>	Annual jobs supported
<b>1,420</b>	Total units financed
<b>1,100</b>	Multifamily units financed
<b>320</b>	Single Family units financed
<b>51</b>	Total applications funded
<b>23</b>	Multifamily applications funded
<b>28</b>	Single Family applications funded

# 2015 FUNDING RECOMMENDATIONS



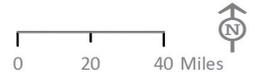
Multifamily

Single Family

● 2015

■ Program Target Areas

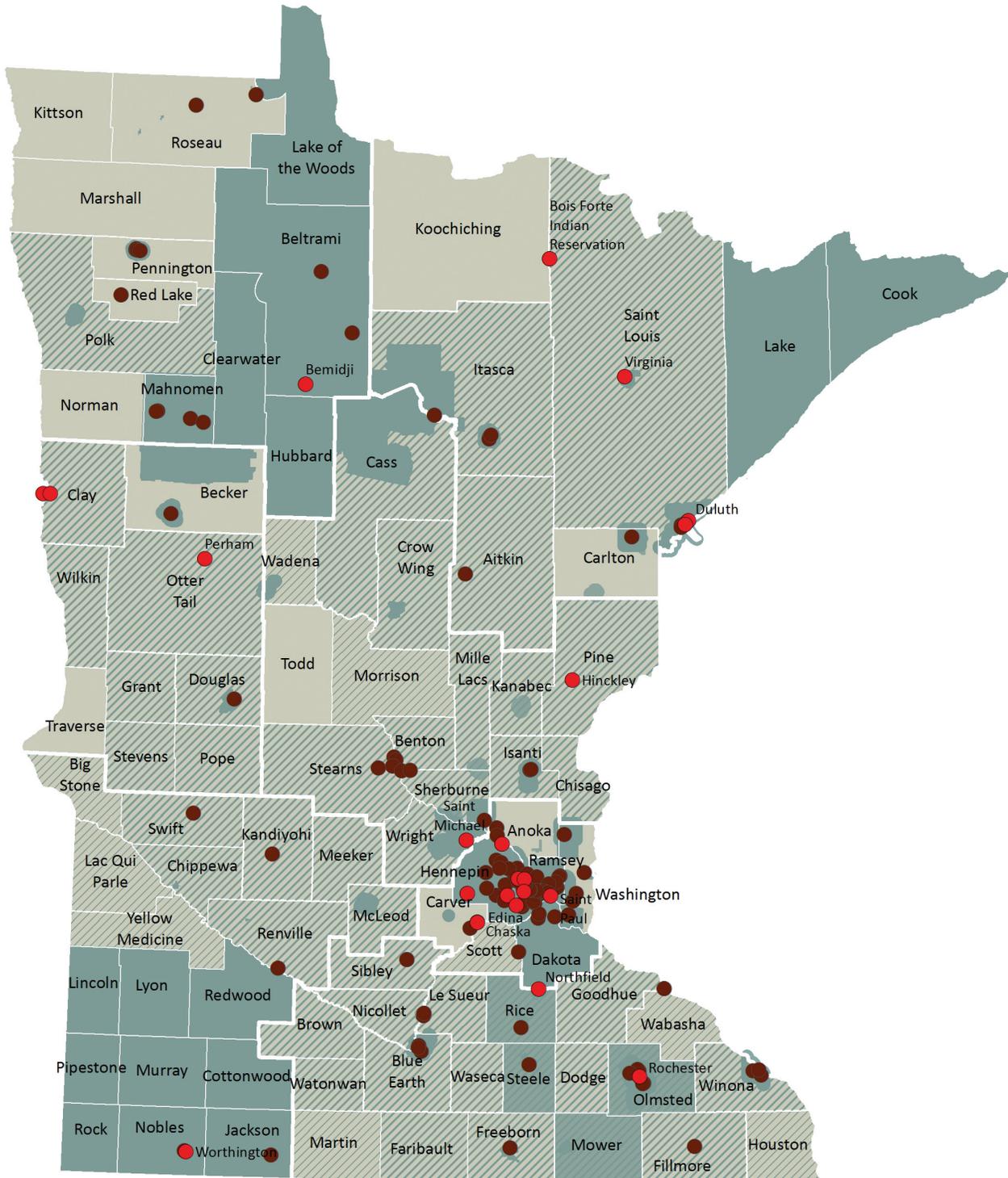
▨ Counties Served by Habitat for Humanity



Source: Minnesota Housing Date: 10/15/2015



# 2011-2015 FUNDING RECOMMENDATIONS



- |                    |   |
|--------------------|---|
| <b>Multifamily</b> | <b>Single Family</b>                      |
| ● 2015             | ■ Program Target Areas                    |
| ● 2011-2014        | ▨ Counties Served by Habitat for Humanity |

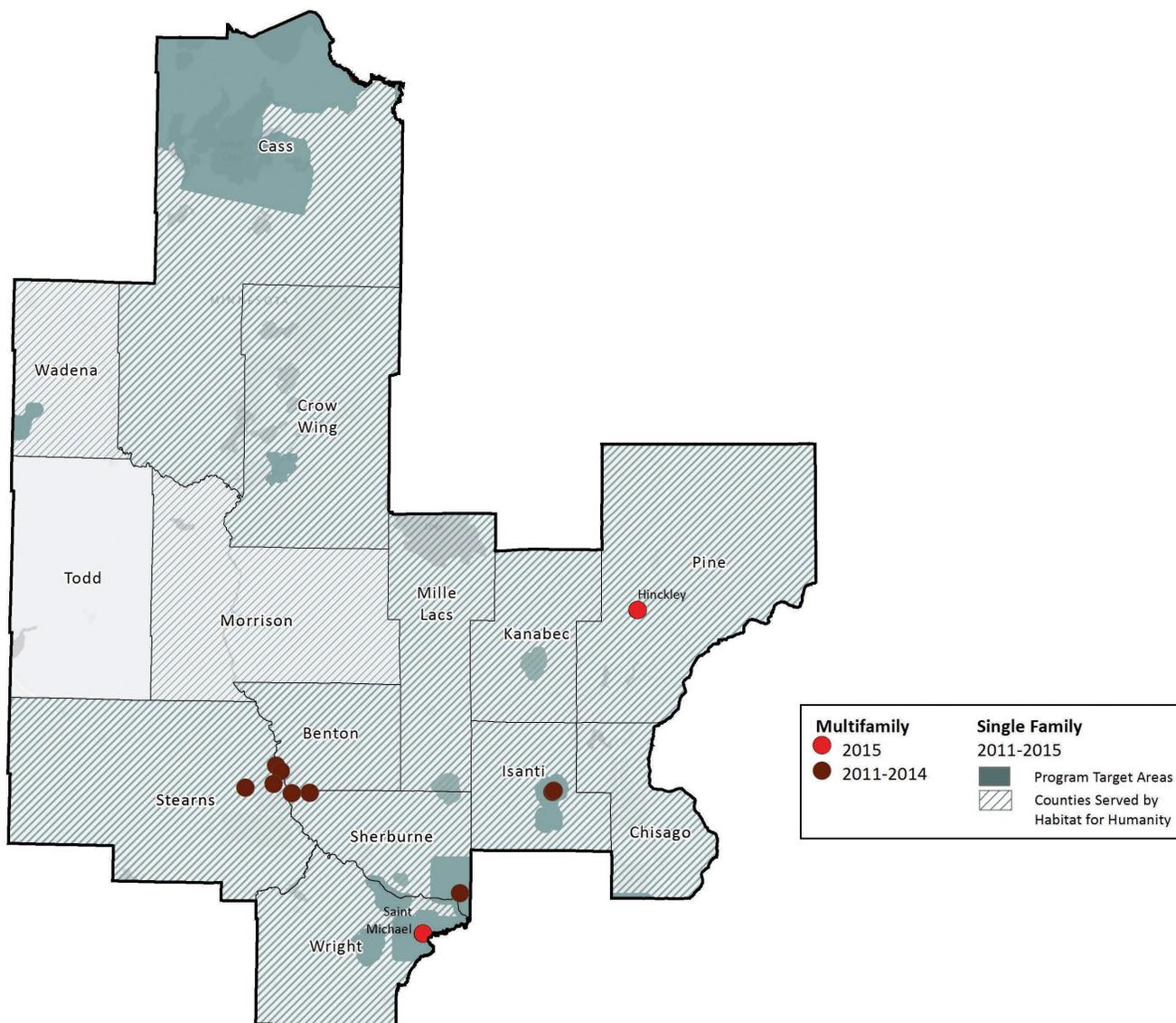


Source: Minnesota Housing Date: 10/15/2015



# GREATER MINNESOTA SELECTIONS:

## Central Region



Like many regions around the state, the needs in Central Minnesota vary by community. One pressing need is the lack of affordable rental housing for workers across the income spectrum. For example, in the City of Hinckley, Mille Lacs Corporate Ventures is developing 28 rental housing opportunities so that people who work in Hinckley also have the opportunity to live in Hinckley. Our support for the new construction of 76 rental housing opportunities in Hinckley and Saint Michael this year will build off our commitments made last year for the preservation and development of 179 rental housing opportunities in Central Minnesota.

As we heard at the recent East Central Housing Dialogue held in Braham, there is also a continuing need for resources to maintain single family homes. We will support Lakes and Pines Community Action Council, Inc. for rehabilitation of single family homes in the region.

# GREATER MINNESOTA SELECTIONS: Central Region



## City of Big Lake New Construction - Big Lake

- **Administrator:** City of Big Lake
- **Details:** 4 new construction houses
- **Priority Areas:** Foreclosure Remediation
- **Affordability:** Incomes up to approximately \$99,590

**Minnesota Housing Investment:**

**\$100,000**

**Total Development Cost:**

**\$1,040,532**



## Lady Luck Estates - Hinckley

- **Sponsor:** Mille Lacs Band
- **Details:** 28 new construction rental units
  - Includes 4 long-term homeless units
  - 2 and 3 bedroom units
  - Housing Tax Credits only
- **Priority Areas:** Critical Rental Housing, Supportive Housing, Tribal Housing, Workforce Housing
- **Affordability:** Incomes up to approximately \$33,660

**Estimated Tax Credit Equity:**

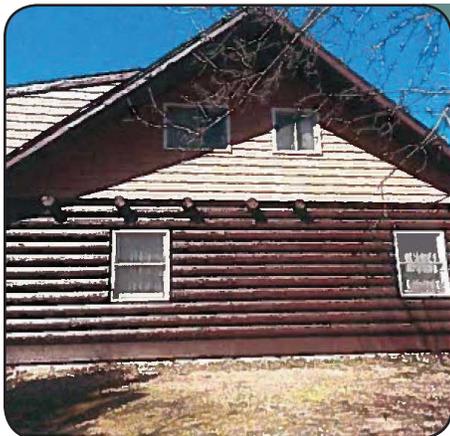
**\$6,757,250**

**Total Development Cost:**

**\$7,719,061**

# GREATER MINNESOTA SELECTIONS:

## Central Region



### Deferred Loan Program - Mora and Princeton

- **Administrator:** Lakes and Pines Community Action Council, Inc.
- **Details:** Owner-occupied rehabilitation of 5 houses
- **Priority Areas:** Foreclosure Remediation
- **Affordability:** Incomes up to approximately \$69,280

**Minnesota Housing Investment:**

**\$77,500**

**Total Development Cost:**

**\$77,500**



### Cornerstone Village II - Saint Michael

- **Sponsor:** Sand Companies
- **Details:** 48 new construction rental units
  - Includes 4 long-term homeless units
  - 1, 2 and 3 bedroom units
- **Priority Areas:** Economic Integration, Supportive Housing, Workforce Housing
- **Affordability:** Incomes up to approximately \$43,300

**Minnesota Housing Investment:**

**\$2,171,000**

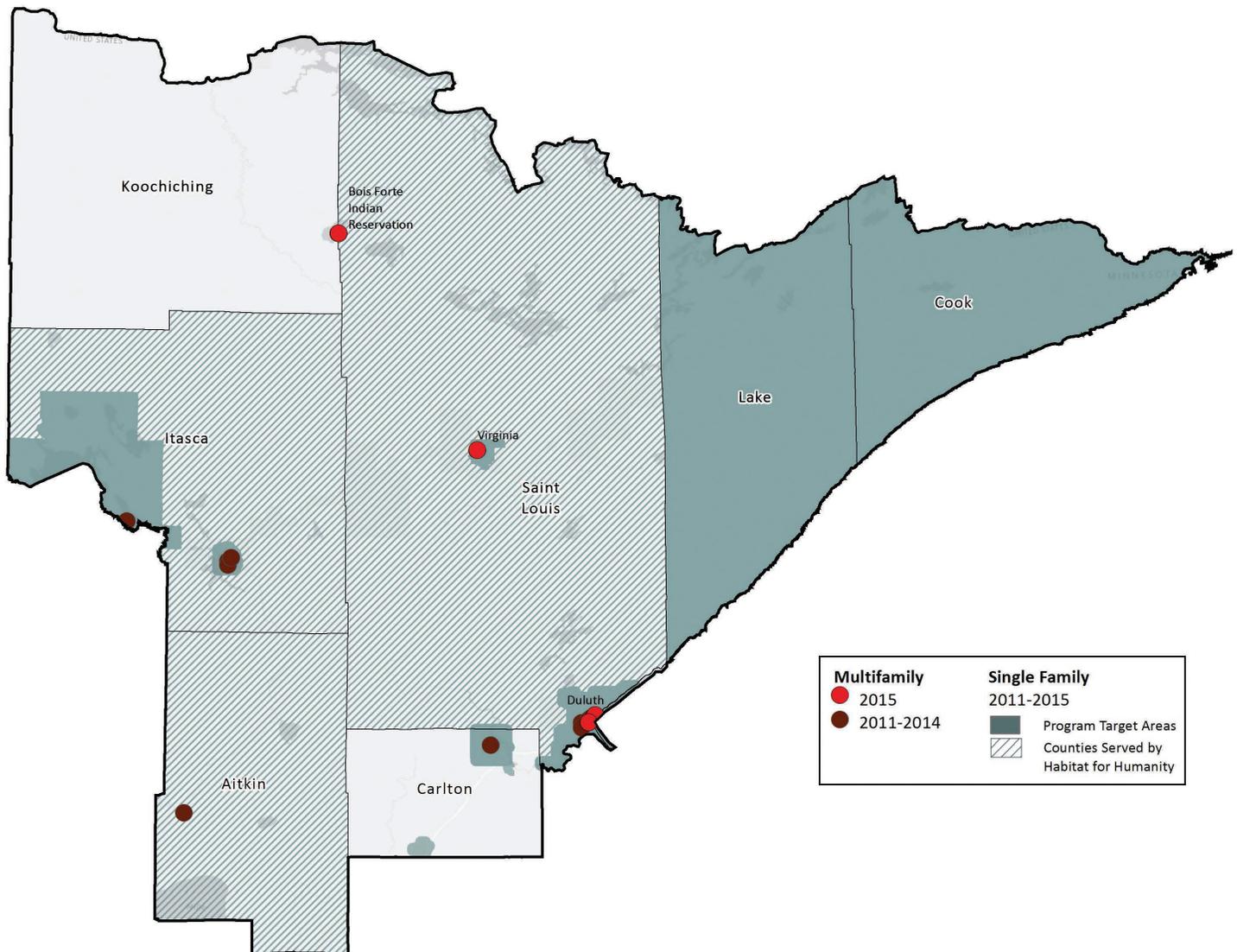
**Estimated Tax Credit Equity:**

**\$7,676,032**

**Total Development Cost:**

**\$9,847,032**

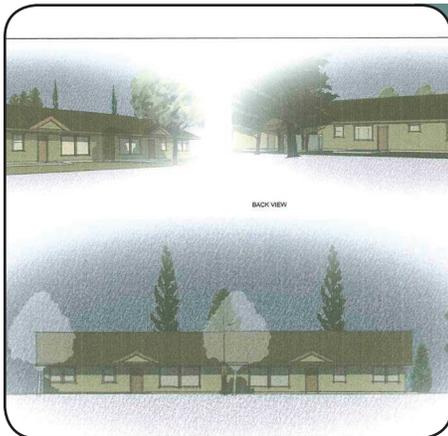
# GREATER MINNESOTA SELECTIONS: Northeast Region



Northeast Minnesota is a diverse region of the state that has a variety of housing needs across the continuum, from supportive housing to homeownership opportunities. At both the Iron Range Housing and Community Dialogue and the Duluth Housing Summit last year, we heard from community stakeholders about the need for more housing to support community economic growth, as well as deep concern for the needs of individuals and families struggling to keep a roof over their heads. Building on previous commitments to Northeastern Minnesota, this year we are supporting developments that meet a broad range of housing needs, from supportive housing in Virginia to single family homeownership opportunities in Duluth. Our funding this year will create or preserve 211 rental housing opportunities and 41 homeownership opportunities.

# GREATER MINNESOTA SELECTIONS:

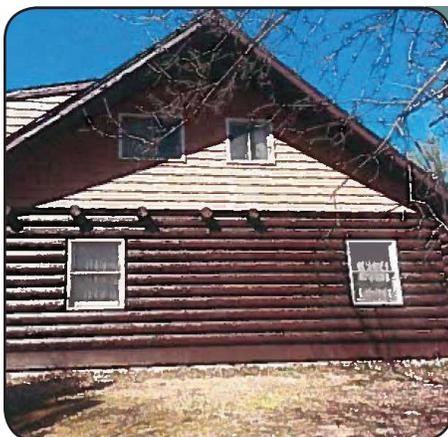
## Northeast Region



### Bois Forte Homes III - Bois Forte Indian Reservation

- **Sponsor:** Bois Forte Band
- **Details:** 20 new construction rental units
  - Includes 4 long-term homeless units
  - 2 and 3 bedroom units
- **Priority Areas:** Critical Rental Housing, Supportive Housing, Tribal Housing
- **Affordability:** Incomes up to approximately \$38,100

**Minnesota Housing Investment:** \$263,971  
**Total Development Cost:** \$5,519,739  
 (Not fully funded)



### Deferred Loan Program - Cloquet and Moose Lake

- **Administrator:** Lakes and Pines Community Action Council, Inc.
- **Details:** Owner-occupied rehabilitation of 4 houses
- **Priority Areas:** Foreclosure Remediation
- **Affordability:** Incomes up to approximately \$50,800

**Minnesota Housing Investment:** \$62,000  
**Total Development Cost:** \$62,000



### Center for Changing Lives - Duluth

- **Sponsor:** Lutheran Social Service of Minnesota
- **Details:** 20 new construction rental units
  - Includes 4 long-term homeless units
  - 0 and 1 bedroom units
  - Housing Infrastructure Bond proceeds
- **Priority Areas:** Supportive Housing for youth
- **Affordability:** Incomes up to approximately \$19,050 and \$38,100

**Minnesota Housing Investment:** \$4,200,000  
**Total Development Cost:** \$4,607,500

# GREATER MINNESOTA SELECTIONS: Northeast Region



## Gateway Tower - Duluth

- **Sponsor:** Center City Housing Corporation and One Roof Community Housing
- **Details:** Acquisition and rehabilitation of 150 rental units  
- Includes 15 long-term homeless units  
- 0 and 1 bedroom units
- **Priority Areas:** Housing for People with Disabilities, Preservation, Senior Housing, Supportive Housing
- **Affordability:** Incomes up to approximately \$19,050 and \$38,100

<b>Minnesota Housing Investment:</b>	<b>\$968,570</b>
<b>Estimated Tax Credit Equity:</b>	<b>\$13,614,962</b>
<b>Total Development Cost:</b>	<b>\$17,333,532</b>



## Housing Resource Connection Acq/Rehab - Duluth

- **Administrators:** One Roof Community Housing and Duluth HRA
- **Details:** Acquisition, rehabilitation and resale of 5 houses  
- Housing Infrastructure Bond proceeds
- **Priority Areas:** Foreclosure Remediation, Community Recovery, Workforce Housing
- **Affordability:** Incomes up to approximately \$50,800

<b>Minnesota Housing Investment:</b>	<b>\$450,000</b>
<b>Greater Minnesota Housing Fund Investment:</b>	<b>\$34,000</b>
<b>Total Development Cost:</b>	<b>\$876,875</b>



## Housing Resource Connection New Construction - Duluth

- **Administrators:** One Roof Community Housing and Duluth HRA
- **Details:** 10 new construction houses  
- Housing Infrastructure Bond proceeds
- **Priority Areas:** Community Recovery, Economic Integration, Workforce Housing
- **Affordability:** Incomes up to approximately \$73,025

<b>Minnesota Housing Investment:</b>	<b>\$760,000</b>
<b>Greater Minnesota Housing Fund Investment:</b>	<b>\$34,000</b>
<b>Total Development Cost:</b>	<b>\$2,500,000</b>

# GREATER MINNESOTA SELECTIONS:

## Northeast Region



### Housing Resource Connection Owner Occupied Rehab - Duluth

- **Administrators:** One Roof Community Housing and Duluth HRA
- **Details:** Owner-occupied rehabilitation of 12 houses
- **Priority Areas:** Community Recovery
- **Affordability:** Incomes up to approximately \$50,800 and \$73,025

**Minnesota Housing Investment:** \$50,000  
**Total Development Cost:** \$50,000



### Ivy Manor Apartments - Virginia

- **Sponsors:** Arrowhead Economic Opportunity Agency and Three Rivers Community Action, Inc.
- **Details:** Acquisition and rehabilitation/historic preservation of 41 rental units
  - Includes 7 long-term homeless units
  - 0, 1 and 2 bedroom units
- **Priority Areas:** Preservation, Supportive Housing, Transit Oriented Development, Workforce Housing
- **Affordability:** Incomes up to approximately \$19,050 and \$31,750

**Minnesota Housing Investment:** \$438,000  
**Estimated Tax Credit Equity:** \$4,069,856  
**Greater Minnesota Housing Fund Investment:** \$300,000  
**Total Development Cost:** \$7,113,126

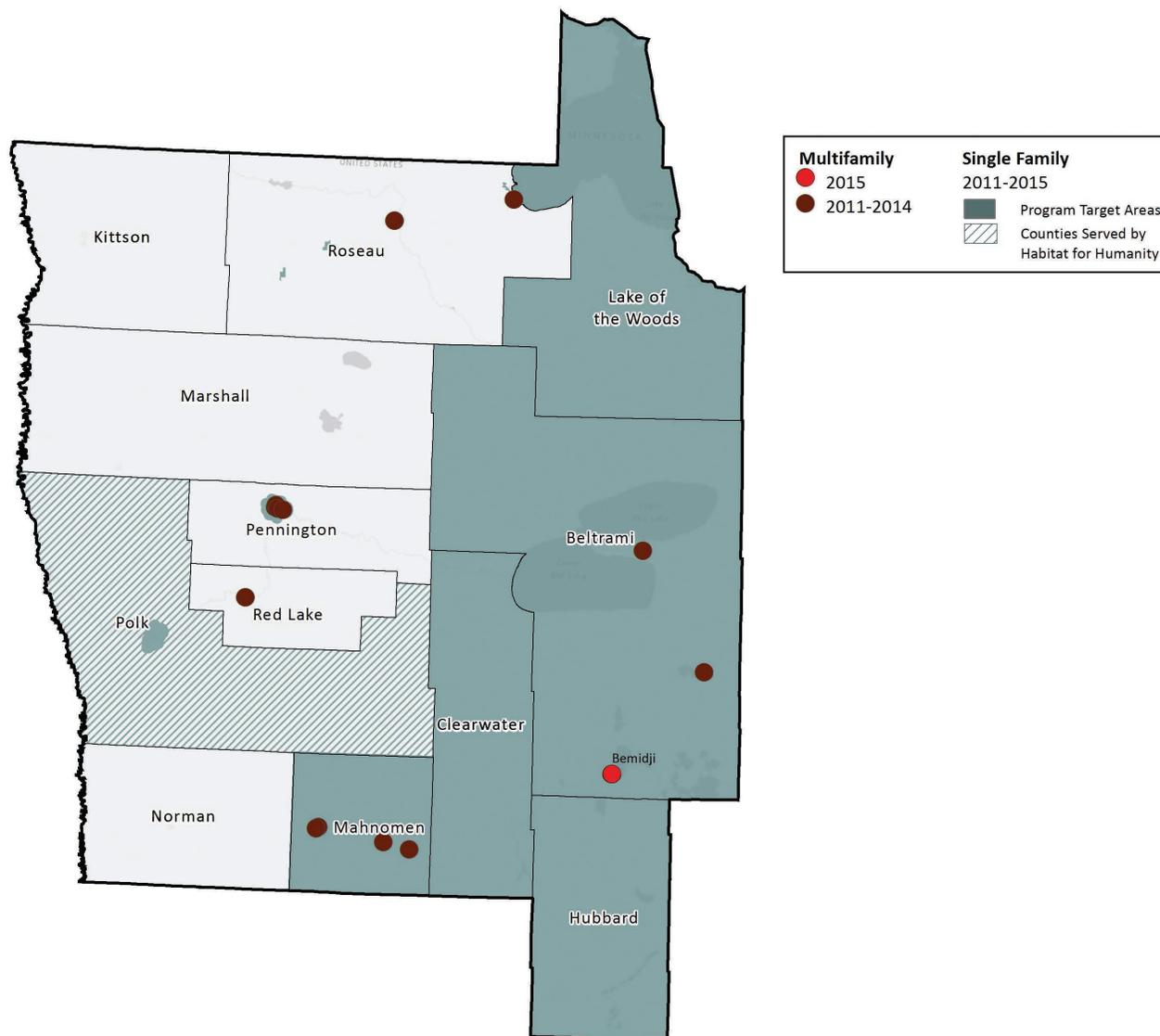


### NE Minnesota Community Impact Project - Virginia

- **Administrator:** Arrowhead Economic Opportunity Agency
- **Details:** Owner-occupied rehabilitation of 10 houses
- **Priority Areas:** Community Recovery, Efficient Land Use
- **Affordability:** Incomes up to approximately \$50,080

**Minnesota Housing Investment:** \$205,000  
**Total Development Cost:** \$200,000  
(Plus admin fee of \$500 per unit [\$5,000] equals full award)

# GREATER MINNESOTA SELECTIONS: Northwest Region



At a housing dialogue in Bemidji last year, the one issue that everyone – from business leaders to local elected officials to tribal housing authorities to social service providers – agreed on as the highest priority for the community was supportive housing for people who experienced homelessness. Over the past three years, including this year, Minnesota Housing has invested millions of dollars in housing to meet the needs of the local workforce in communities including Roseau and Thief River Falls.

But Northwest Minnesota has also struggled with the highest rate of homelessness of any region in the state. While churches and nonprofit organizations worked to develop short-term emergency shelter options, the community came together around a development for 60 housing opportunities, including ten apartments for people who had experienced long term homelessness. This development, which includes partnerships with the Leech Lake and Red Lake communities, will ensure that there are safe, affordable housing opportunities for people with a wide range of needs.

# GREATER MINNESOTA SELECTIONS:

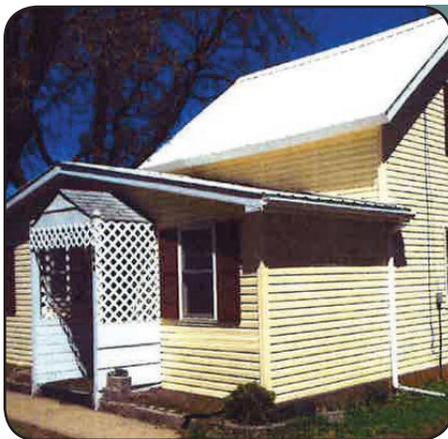
## Northwest Region



### Park Place of Bemidji - Bemidji

- **Sponsor:** Center City Housing Corporation
- **Details:** 60 new construction rental units
  - Includes 10 long-term homeless units
  - 0 bedroom units
  - Housing Infrastructure Bond proceeds
- **Priority Areas:** Supportive Housing, Tribal Housing
- **Affordability:** Incomes up to approximately \$17,550 and \$35,100

<b>Minnesota Housing Investment:</b>	<b>\$7,282,000</b>
<b>Estimated Tax Credit Equity:</b>	<b>\$2,901,000</b>
<b>Total Development Cost:</b>	<b>\$10,861,058</b>



### Headwaters Region Owner Occupied Rehabilitation - Multiple Cities

- **Administrator:** Headwaters Regional Development Commission
- **Details:** Owner-occupied rehabilitation of 10 houses
- **Priority Areas:** Efficient Land Use
- **Affordability:** Incomes up to approximately \$46,960

<b>Minnesota Housing Investment:</b>	<b>\$100,000</b>
<b>Greater Minnesota Housing Fund Investment:</b>	<b>\$85,000</b>
<b>Total Development Cost:</b>	<b>\$100,000</b>

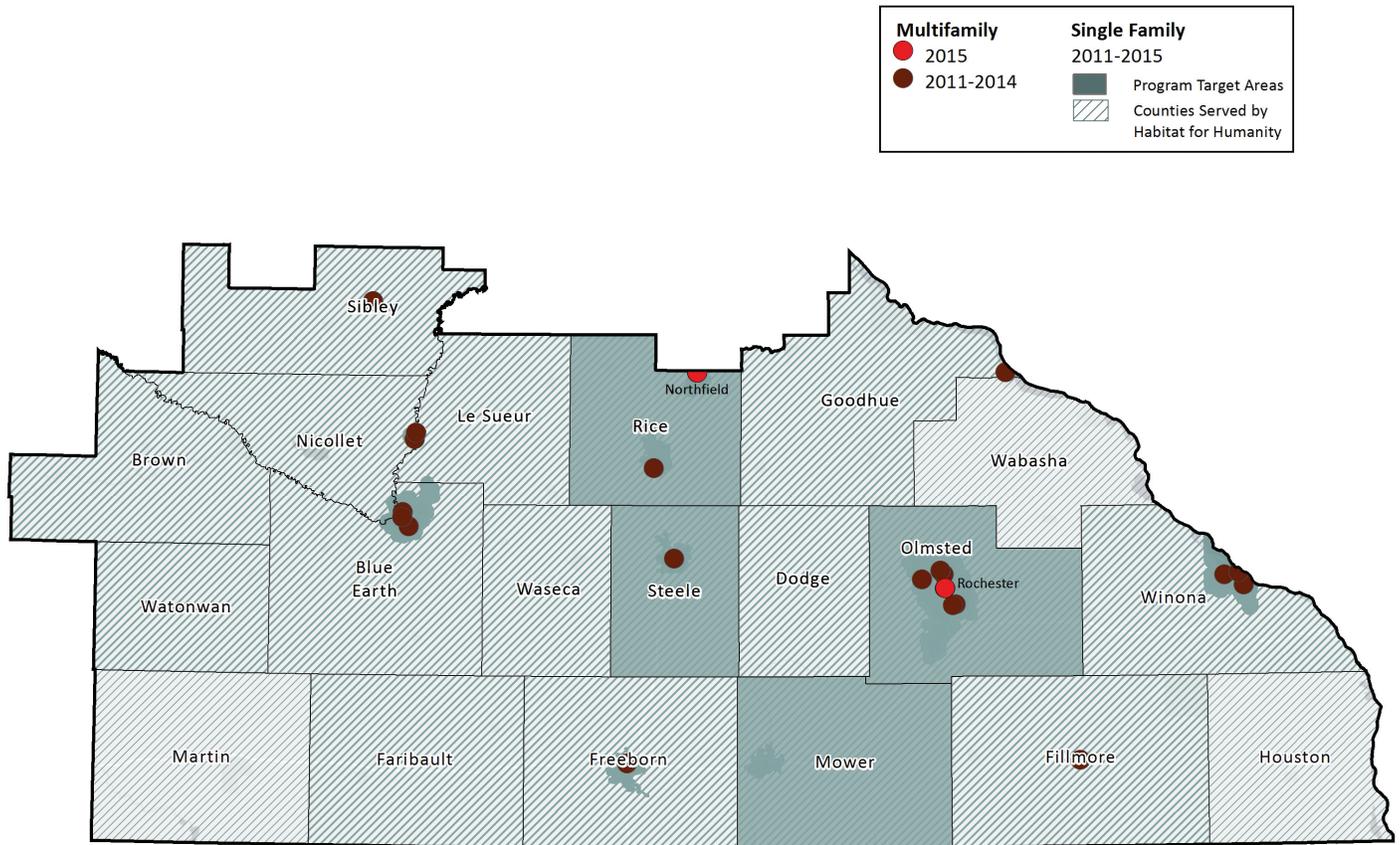


### Building a Better Neighborhood 2 - Thief River Falls

- **Administrator:** City of Thief River Falls
- **Details:** Affordability gap for 10 houses
- **Priority Areas:** Workforce Housing
- **Affordability:** Incomes up to approximately \$51,840 and \$74,520

<b>Minnesota Housing Investment:</b>	<b>\$217,000</b>
<b>Total Development Cost:</b>	<b>\$217,000</b>

# GREATER MINNESOTA SELECTIONS: Southeast Region



The City of Rochester is actively planning to meet their affordable housing needs as they project job growth across the income spectrum. At the Olmsted County Housing Summit in 2013, the challenge was issued to the community to plan for the needs of low- and moderate-wage workers now, to avoid a housing crisis in the future. The community has stepped up with strong local support for housing, including this year’s development in Rochester that will provide housing for 68 households.

In Southeast Minnesota we are committing resources to Three Rivers Community Action, to continue the success of their work creating affordable homeownership opportunities for the region’s increasingly diverse communities. We’re also supporting their efforts to preserve critical affordable rental housing opportunities in Northfield.

Last year, we made commitments to preserve or construct more than 400 affordable housing units in Winona, Owatonna, Rochester, and Saint Peter. The region will continue to have stability for longtime residents, as well as new housing opportunities for growing communities.

# GREATER MINNESOTA SELECTIONS:

## Southeast Region



### Affordability Gap Financing Program - Multiple Cities

- **Administrator:** Three Rivers Community Action Inc.
- **Details:** Affordability gap for 12 houses
- **Priority Areas:** Workforce Housing
- **Affordability:** Incomes up to approximately \$65,360

<b>Minnesota Housing Investment:</b>	<b>\$120,000</b>
<b>Greater Minnesota Housing Fund Investment:</b>	<b>\$102,000</b>
<b>Total Development Cost:</b>	<b>\$120,000</b>



### North and South Oak Apartments - Northfield

- **Sponsor:** Three Rivers Community Action, Inc.
- **Details:** Acquisition and rehabilitation of 43 rental units  
- 1 and 2 bedroom units
- **Priority Areas:** Critical Rental Housing, Economic Integration, Preservation
- **Affordability:** Incomes up to approximately \$51,960

<b>Minnesota Housing Investment:</b>	<b>\$505,888</b>
<b>Estimated Tax Credit Equity:</b>	<b>\$2,466,219</b>
<b>Total Development Cost:</b>	<b>\$4,621,391</b>

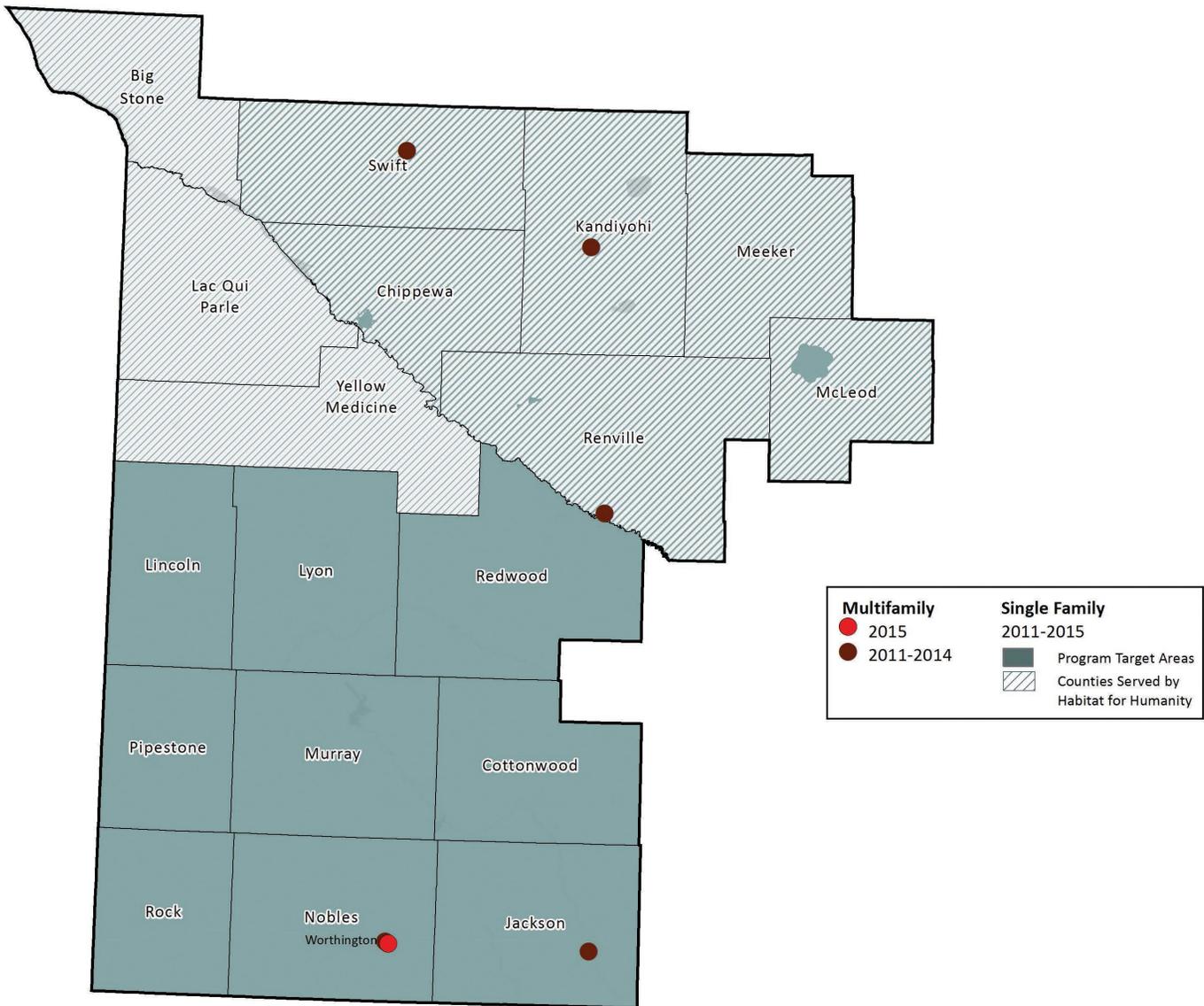


### First Avenue Flats - Rochester

- **Sponsor:** Joseph Development
- **Details:** 68 new construction rental units  
- 1 and 2 bedroom units
- **Priority Areas:** Critical Rental Housing, Supportive Housing, Workforce Housing
- **Affordability:** Incomes up to approximately \$49,020

<b>Minnesota Housing Investment:</b>	<b>\$8,783,000</b>
<b>Estimated Tax Credit Equity:</b>	<b>\$3,222,543</b>
<b>Greater Minnesota Housing Fund Investment:</b>	<b>\$300,000</b>
<b>Total Development Cost:</b>	<b>\$13,687,130</b>

# GREATER MINNESOTA SELECTIONS: Southwest Region



The City of Worthington has been grappling with a shortage of housing for its growing and diverse workforce. At the Housing Dialogue in Worthington, we heard firsthand about the struggles of communities that had significant housing needs but limited local resources.

This year we are providing support to the Southwest Minnesota Housing Partnership for the development of 48 rental housing opportunities for low- and moderate-wage families in Worthington. This will move the community closer to meeting the need for 175 affordable rental housing units as identified in their local housing study. We are also excited that in the next year, developments we supported in the past will open for business, including workforce housing in Jackson.

# GREATER MINNESOTA SELECTIONS:

## Southwest Region



### Owner-Occupied Regional Pool - Multiple Cities

- **Administrator:** Southwest Minnesota Housing Partnership
- **Details:** Owner-occupied rehabilitation of 10 houses
- **Priority Areas:** Foreclosure Remediation, Community Recovery
- **Affordability:** Incomes up to approximately \$59,120

**Minnesota Housing Investment:** \$165,000  
**Total Development Cost:** \$150,000  
(Plus admin fee of \$1,500 per unit [\$15,000] equals full award)

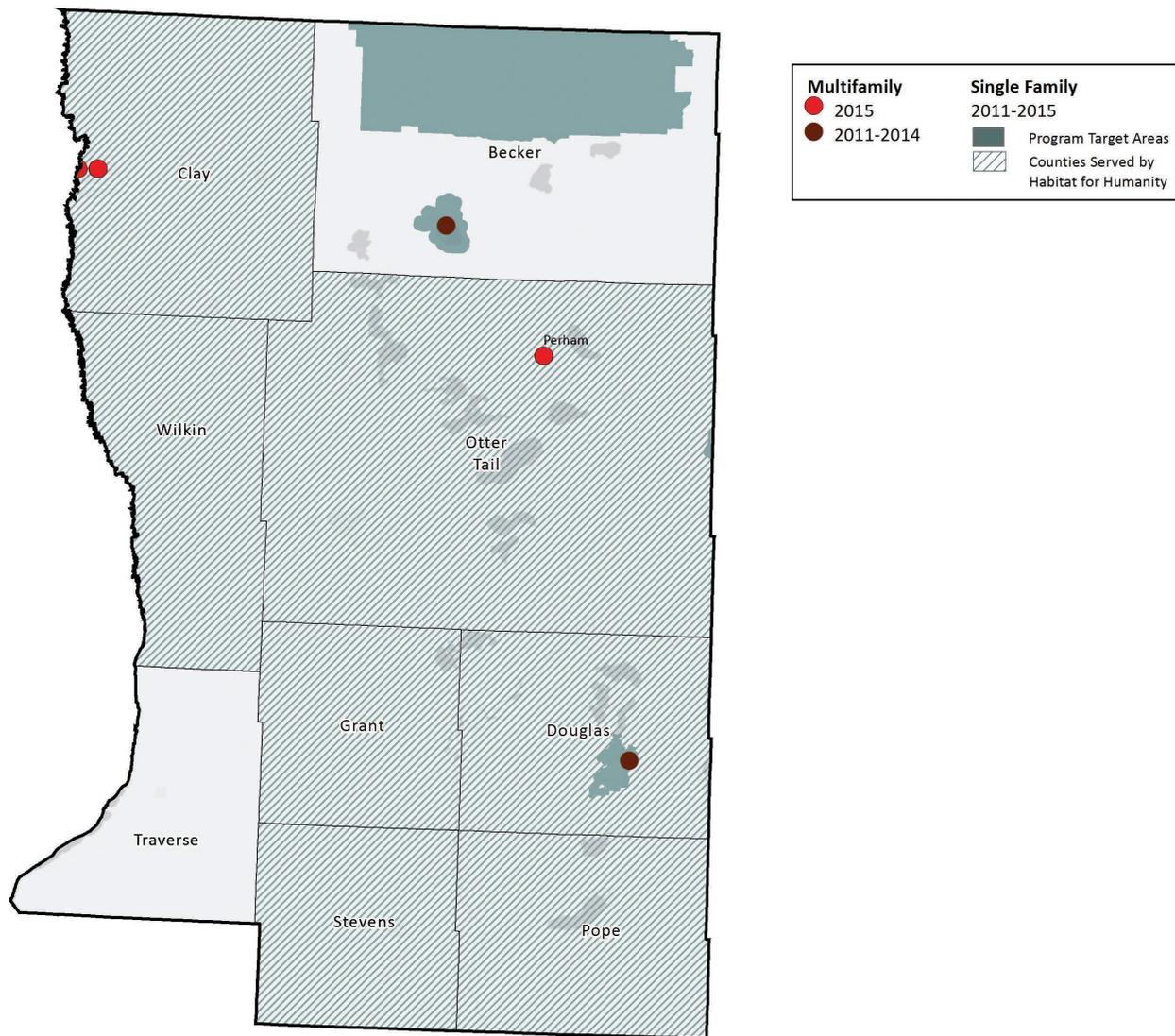


### Grand Terrace Apartments - Worthington

- **Sponsor:** Southwest Minnesota Housing Partnership
- **Details:** 48 new construction rental units  
- 1, 2 and 3 bedroom units
- **Priority Areas:** Critical Rental Housing, Workforce Housing
- **Affordability:** Incomes up to approximately \$34,070

**Minnesota Housing Investment:** \$6,000,544  
**Estimated Tax Credit Equity:** \$3,585,083  
**Total Development Cost:** \$10,283,307

# GREATER MINNESOTA SELECTIONS: West Central Region



We started reaching out to Perham in the spring of 2013 to talk about their pressing need for housing. Perham is rich in natural amenities, has a strong commitment to quality of life, and has more jobs than residents. Despite impressive local efforts, the community has been unable to create enough housing to meet local demand. A shortage of affordable rental housing created challenges for businesses trying to fill a large number of jobs. At a 2014 Housing and Community Dialogue, Perham leaders connected with D.W. Jones, an experienced Greater Minnesota developer. They turned their challenge into a successful application for the development of 24 units of rental housing to serve the workforce of Perham.

At the same dialogue we heard from Moorhead area stakeholders about the persistent challenges they were facing at the other end of the income spectrum. A coalition of organizations under the leadership of Churches United worked with Beyond Shelter to submit an application for 43 apartments. This project will address the overall shortage of affordable rental housing in the community, with a focus on families who have experienced homelessness.

# GREATER MINNESOTA SELECTIONS:

## West Central Region



### Ash Avenue Restoration - Frazee

- **Administrator:** Midwest Minnesota Community Development Corporation
- **Details:** 2 new construction houses
- **Priority Areas:** Workforce Housing
- **Affordability:** Incomes up to approximately \$49,520 and \$71,185

**Minnesota Housing Investment:** \$131,200  
**Total Development Cost:** \$356,200



### Churches United - Moorhead

- **Sponsor:** Churches United for the Homeless
- **Details:** 43 new construction rental units
  - Includes 22 long-term homeless units
  - 0, 1, 2, 3 and 4 bedroom units
  - Housing Infrastructure Bond proceeds
- **Priority Areas:** Supportive Housing
- **Affordability:** Incomes up to approximately \$22,980 and \$38,300

**Minnesota Housing Investment:** \$5,080,000  
**Estimated Tax Credit Equity:** \$2,273,761  
**Total Development Cost:** \$8,245,860



### Park View Terrace - Moorhead

- **Sponsor:** Schuett Development LLC
- **Details:** Acquisition and rehabilitation of 121 rental units
  - Includes 7 long-term homeless units
  - 1 and 2 bedroom units
- **Priority Areas:** Preservation, Senior Housing, Supportive Housing
- **Affordability:** Incomes up to approximately \$22,980 and \$38,300

**Minnesota Housing Investment:** \$4,066,000  
**Estimated Tax Credit Equity:** \$7,565,925  
**Total Development Cost:** \$13,024,771

# GREATER MINNESOTA SELECTIONS: West Central Region



## The Meadows Townhomes - Perham

- **Sponsor:** D.W. Jones, Inc.
- **Details:** 24 new construction rental units  
- 2 and 3 bedroom units
- **Priority Areas:** Critical Rental Housing, Economic Integration, Workforce Housing
- **Affordability:** Incomes up to approximately \$38,040

<b>Minnesota Housing Investment:</b>	<b>\$3,518,140</b>
<b>Estimated Tax Credit Equity:</b>	<b>\$4,299,959</b>
<b>Greater Minnesota Housing Fund Investment:</b>	<b>\$200,000</b>
<b>Total Development Cost:</b>	<b>\$5,069,707</b>

# GREATER MINNESOTA SELECTIONS: Statewide

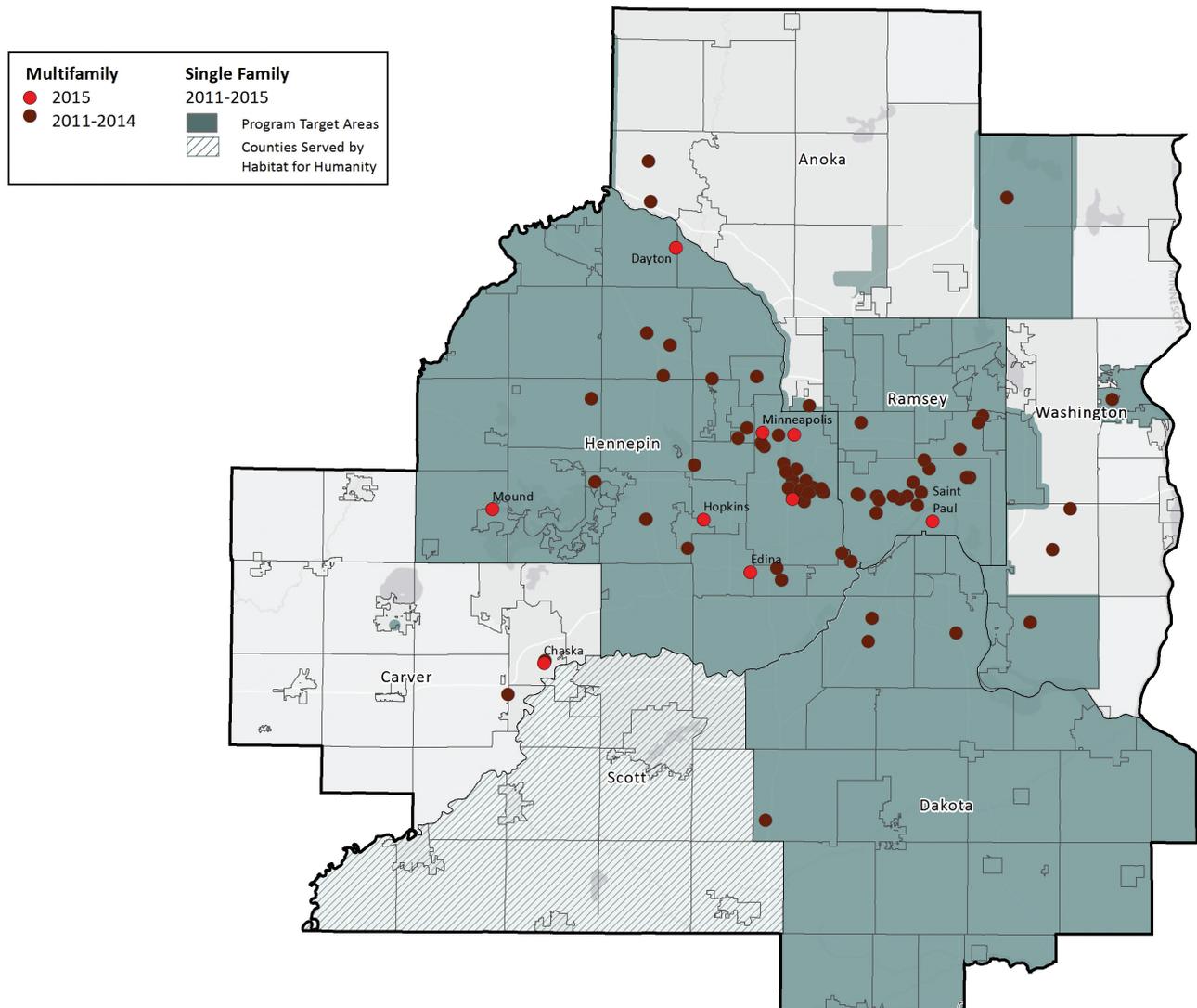


## Habitat for Humanity Impact Fund #3

- **Administrator:** Habitat for Humanity of Minnesota
- **Details:** 23 new construction houses
- **Priority Areas:** Foreclosure Remediation, Community Recovery, Workforce Housing
- **Affordability:** Incomes up to approximately \$31,900

<b>Minnesota Housing Investment:</b>	<b>\$345,000</b>
<b>Total Development Cost:</b>	<b>\$2,984,664</b>

# METRO AREA SELECTIONS



The Twin Cities Metropolitan Area has a diverse range of communities and housing needs. We strive to ensure that people have access to housing that they can afford in the community of their choice. This year we are supporting the construction and preservation of housing opportunities for youth in Edina, families in Chaska and Dayton, and seniors in Mound. Our funding will also ensure that prospective homeowners have access to opportunities in suburban and urban communities, and that current homeowners have access to the tools they need to keep their homes in good condition. We also have programs that help people make accessibility upgrades that allow them to age in place.

Our resources will support the new construction and preservation of 377 rental housing opportunities, including the development of 190 new construction suburban rental units. This investment will also support 210 homeowners either through new construction or rehabilitation.

# METRO AREA SELECTIONS:

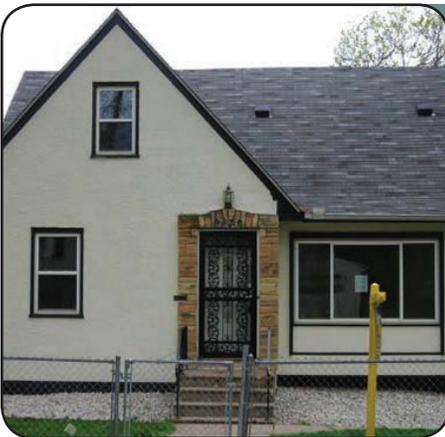
## Minneapolis



### Affirmation House

- **Sponsor:** Project for Pride in Living, Inc.
- **Details:** Rehabilitation of 12 rental units
  - Includes 4 long-term homeless units
  - 0 and 1 bedroom units
- **Priority Areas:** Preservation, Supportive Housing, Transit Oriented Development
- **Affordability:** Incomes up to approximately \$43,300

**Minnesota Housing Investment:** \$500,000  
**Total Development Cost:** \$830,264



### CLCLT Homebuyer Initiated Program

- **Administrator:** City of Lakes Community Land Trust
- **Details:** Acquisition, rehabilitation and resale of 15 houses
  - Housing Infrastructure Bond proceeds
- **Priority Areas:** Economic Integration, Foreclosure Remediation, Community Recovery, Underserved Populations, Workforce Housing
- **Affordability:** Incomes up to approximately \$69,280

**Minnesota Housing Investment:** \$727,500  
**Metropolitan Council Investment:** \$150,000  
**Total Development Cost:** \$2,673,000



### Construction of Four-Bedroom Single Family Homes

- **Administrator:** Construction Consultant Minneapolis Metro, Inc.
- **Details:** 2 new construction houses
- **Priority Areas:** Foreclosure Remediation, Community Recovery, Underserved Populations, Workforce Housing
- **Affordability:** Incomes up to approximately \$99,590

**Minnesota Housing Investment:** \$109,250  
**Total Development Cost:** \$569,250

# METRO AREA SELECTIONS:

## Minneapolis



### Foreclosure Recovery V - Acq/Rehab

- **Administrator:** PRG, Inc.
- **Details:** Acquisition, rehabilitation and resale of 3 houses
- **Priority Areas:** Foreclosure Remediation, Community Recovery, Workforce Housing
- **Affordability:** Incomes up to approximately \$69,280

**Minnesota Housing Investment:** \$75,000  
**Total Development Cost:** \$645,000



### Foreclosure Recovery V - New Construction

- **Administrator:** PRG, Inc.
- **Details:** 2 new construction houses
- **Priority Areas:** Foreclosure Remediation, Community Recovery, Workforce Housing
- **Affordability:** Incomes up to approximately \$69,280

**Minnesota Housing Investment:** \$110,000  
**Total Development Cost:** \$610,000



### Green Homes North 5

- **Administrator:** City of Minneapolis
- **Details:** 10 new construction houses
- **Priority Areas:** Foreclosure Remediation, Community Recovery, Workforce Housing
- **Affordability:** Incomes up to approximately \$99,590

**Minnesota Housing Investment:** \$416,670  
**Total Development Cost:** \$2,909,580

# METRO AREA SELECTIONS: Minneapolis



## Marshall Flats

- **Sponsor:** Clare Housing
- **Details:** 36 new construction rental units
  - Includes 7 long-term homeless units
  - 0 and 1 bedroom units
  - Foreclosure Remediation, Supportive Housing for people with HIV/AIDS and SPMI
- **Affordability:** Incomes up to approximately \$25,980 and \$43,300

<b>Minnesota Housing Investment:</b>	<b>\$420,000</b>
<b>Estimated Tax Credit Equity:</b>	<b>\$1,635,431</b>
<b>Metropolitan Council Investment:</b>	<b>\$400,000</b>
<b>Total Development Cost:</b>	<b>\$8,816,914</b>



## Northside Home Homeownership Program

- **Administrator:** Northside Home LLC
- **Details:** Acquisition, rehabilitation and resale of 6 houses
- **Priority Areas:** Foreclosure Remediation, Community Recovery, Underserved Populations, Workforce Housing
- **Affordability:** Incomes up to approximately \$99,590

<b>Minnesota Housing Investment:</b>	<b>\$180,000</b>
<b>Total Development Cost:</b>	<b>\$1,050,000</b>



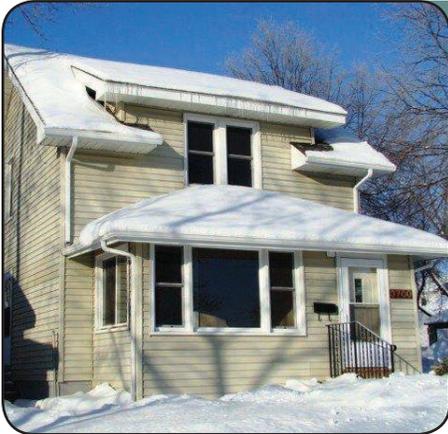
## PRG 2 Portfolio

- **Sponsor:** CommonBond Communities
- **Details:** Acquisition and rehabilitation of 49 scattered site rental units
  - Includes 1, 2, 3 and 4 bedroom units
- **Priority Areas:** Preservation, Transit Oriented Development
- **Affordability:** Incomes up to approximately \$43,300 and \$51,960

<b>Minnesota Housing Investment:</b>	<b>\$195,000</b>
<b>Estimated Tax Credit Equity:</b>	<b>\$6,750,893</b>
<b>Total Development Cost:</b>	<b>\$10,327,894</b>

# METRO AREA SELECTIONS:

## Minneapolis



### Rehab Support Program

- **Administrator:** City of Minneapolis
- **Details:** Owner-occupied rehabilitation of 20 houses
- **Priority Areas:** Foreclosure Remediation, Community Recovery
- **Affordability:** Incomes up to approximately \$99,590

**Minnesota Housing Investment:**

**\$280,000**

**Total Development Cost:**

**\$280,000**

# METRO AREA SELECTIONS: Saint Paul



## 72 Cesar Chavez

- **Sponsor:** Neighborhood Development Alliance, Inc.
- **Details:** 40 new construction rental units
  - Includes 1, 2 and 3 bedroom units
  - Foreclosure Remediation
- **Affordability:** Incomes up to approximately \$43,300 and \$51,960

**Minnesota Housing Investment:** \$1,467,000  
**Metropolitan Council Investment:** \$400,000  
**Total Development Cost:** \$11,339,175



## Community Keys

- **Administrator:** Community Neighborhood Housing Services dba NeighborWorks
- **Details:** Affordability gap for 10 houses in Frogtown and Rondo
- **Priority Areas:** Community Recovery, Underserved Populations, Workforce Housing
- **Affordability:** Incomes up to approximately \$99,590

**Minnesota Housing Investment:** \$80,000  
**Total Development Cost:** \$75,000  
 (Plus admin fee of \$500 per unit [\$5,000] equals full award)



## Frogtown Rondo Home Fund Project

- **Administrator:** Twin Cities Community Land Bank
- **Details:** Acquisition, rehabilitation and resale of 6 houses
- **Priority Areas:** Community Recovery, Underserved Populations, Workforce Housing
- **Affordability:** Incomes up to approximately \$99,590

**Minnesota Housing Investment:** \$300,000  
**Total Development Cost:** \$1,144,800

# METRO AREA SELECTIONS:

## Seven-County Metro Area

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



### Critical Repair Project

- **Administrator:** Rebuilding Together Twin Cities
- **Details:** Owner-occupied rehabilitation of 10 houses in Brooklyn Park, Brooklyn Center, Minneapolis and Saint Paul
- **Priority Areas:** Foreclosure Remediation, Community Recovery
- **Affordability:** Incomes up to approximately \$43,300

**Minnesota Housing Investment:** **\$80,000**

**Total Development Cost:** **\$75,000**

(Plus admin fee of \$500 per unit [\$5,000] equals full award)



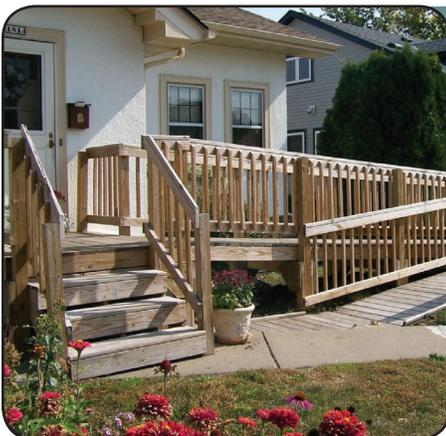
### Family Stabilization Plan

- **Administrator:** Build Wealth MN, Inc.
- **Details:** Affordability gap for 12 houses in North Minneapolis, Brooklyn Park, Brooklyn Center and East Saint Paul
- **Priority Areas:** Foreclosure Remediation, Community Recovery, Workforce Housing
- **Affordability:** Incomes up to approximately \$69,280

**Minnesota Housing Investment:** **\$150,000**

**Total Development Cost:** **\$127,500**

(Plus admin fee of \$1,875 per unit [\$22,500] equals full award)



### Home Accessibility Ramps Program

- **Administrator:** Hennepin County HRA
- **Details:** Owner-occupied rehabilitation of 36 houses in Hennepin County and Ramsey County
- **Priority Areas:** Foreclosure Remediation, Community Recovery
- **Affordability:** Incomes up to approximately \$99,590

**Minnesota Housing Investment:** **\$174,600**

**Total Development Cost:** **\$174,600**

# METRO AREA SELECTIONS:

## Seven-County Metro Area

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



### Homes Within Reach

- **Administrator:** West Hennepin Affordable Housing Land Trust
- **Details:** Acquisition, rehabilitation and resale of 6 houses in west Hennepin County
  - Housing Infrastructure Bond proceeds
- **Priority Areas:** Foreclosure Remediation, Community Recovery, Workforce Housing
- **Affordability:** Incomes up to approximately \$69,280

<b>Minnesota Housing Investment:</b>	<b>\$228,000</b>
<b>Metropolitan Council Investment:</b>	<b>\$114,000</b>
<b>Total Development Cost:</b>	<b>\$1,769,100</b>



### Scattered Site New Construction 2016

- **Administrator:** Twin Cities Habitat for Humanity
- **Details:** 34 new construction houses in Blaine, Bloomington, Hugo, Prior Lake; Camden, Near North and Phillips in Minneapolis; Greater East Side, Payne-Phalen, Near North-South Como, Thomas-Dale, and Battle Creek in Saint Paul
- **Priority Areas:** Economic Integration, Foreclosure Remediation, Community Recovery, Underserved Populations, Workforce Housing
- **Affordability:** Incomes up to approximately \$43,300

<b>Minnesota Housing Investment:</b>	<b>\$988,680</b>
<b>Metropolitan Council Investment:</b>	<b>\$186,000</b>
<b>Total Development Cost:</b>	<b>\$9,783,636</b>

# METRO AREA SELECTIONS:

## Seven-County Metro Area

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



### Suburban Fix Up Incentive Program

- **Administrator:** Greater Metropolitan Housing Corporation
- **Details:** Owner-occupied rehabilitation of 29 houses in Brooklyn Center, Crystal and Richfield
- **Priority Areas:** Foreclosure Remediation
- **Affordability:** Incomes up to approximately \$99,590

**Minnesota Housing Investment:**

**\$171,975**

**Total Development Cost:**

**\$171,975**



### Tax Forfeit to Affordable Homeownership

- **Administrator:** Hennepin County HRA
- **Details:** Acquisition, rehabilitation and resale of 2 houses in Minneapolis and suburban Hennepin County
- **Priority Areas:** Foreclosure Remediation, Community Recovery, Workforce Housing
- **Affordability:** Incomes up to approximately \$69,280

**Minnesota Housing Investment:**

**\$210,000**

**Total Development Cost:**

**\$613,900**

# METRO AREA SELECTIONS:

## Suburban



### Park Haven Apartments - Brooklyn Park

- **Sponsor:** Dominion
- **Details:** 176 rental units  
- 1, 2 and 3 bedroom units
- **Priority Areas:** Supportive Housing
- **Affordability:** Incomes up to approximately \$25,980

**Minnesota Housing Investment:** **\$429,840**  
**(Rental Assistance Only - No Capital Funding Award)**



### Creeks Run Townhomes - Chaska

- **Sponsor:** Everwood Development
- **Details:** 36 new construction rental units  
- Includes 4 long-term homeless units  
- 2, 3 and 4 bedroom units
- **Priority Areas:** Foreclosure Remediation, Supportive Housing, Workforce Housing
- **Affordability:** Incomes up to approximately \$25,980 and \$51,960

**Minnesota Housing Investment:** **\$1,519,000**  
**Estimated Tax Credit Equity:** **\$3,113,942**  
**Total Development Cost:** **\$8,784,940**



### Balsam Apartments - Dayton

- **Sponsor:** Sand Companies
- **Details:** 48 new construction rental units  
- 1, 2 and 3 bedroom units
- **Priority Areas:** Economic Integration
- **Affordability:** Incomes up to approximately \$51,960

**Minnesota Housing Investment:** **\$2,009,000**  
**Estimated Tax Credit Equity:** **\$7,144,011**  
**Total Development Cost:** **\$9,446,008**

# METRO AREA SELECTIONS:

## Suburban



### 66 West - Edina

- **Sponsor:** Beacon Interfaith Housing Collaborative
- **Details:** Adaptive reuse and new construction of 39 rental units
  - Includes 21 long-term homeless units
  - 0 bedroom units
  - Housing Infrastructure Bond proceeds
- **Priority Areas:** Supportive Housing for youth, Workforce Housing
- **Affordability:** Incomes up to approximately \$25,980

<b>Minnesota Housing Investment:</b>	<b>\$5,008,303</b>
<b>Estimated Tax Credit Equity:</b>	<b>\$2,679,764</b>
<b>Family Housing Fund Investment:</b>	<b>\$227,000</b>
<b>Metropolitan Council Investment:</b>	<b>\$400,000</b>
<b>Total Development Cost:</b>	<b>\$11,205,067</b>



### Oxford Village Apartments - Hopkins

- **Sponsor:** Project for Pride in Living, Inc.
- **Details:** Acquisition, demolition and new construction of 51 rental units
  - Includes 6 long-term homeless units
  - 0, 1, 2 and 3 bedroom units
- **Priority Areas:** Supportive Housing, Transit Oriented Development
- **Affordability:** Incomes up to approximately \$25,980, \$43,300 and \$51,960

<b>Minnesota Housing Investment:</b>	<b>\$1,539,563</b>
<b>Estimated Tax Credit Equity:</b>	<b>\$9,199,080</b>
<b>Total Development Cost:</b>	<b>\$14,310,454</b>

# METRO AREA SELECTIONS:

## Suburban



### Indian Knoll Manor - Mound

- **Sponsor:** Aeon
- **Details:** Acquisition and rehabilitation and new construction of 66 rental units
  - Includes 7 long-term homeless units
  - 0, 1, 2 and 3 bedroom units
- **Priority Areas:** Critical Rental Housing, Preservation, Senior Housing, Supportive Housing
- **Affordability:** Incomes up to approximately \$25,980 and \$51,960

<b>Minnesota Housing Investment:</b>	<b>\$1,704,000</b>
<b>Estimated Tax Credit Equity:</b>	<b>\$6,099,520</b>
<b>Metropolitan Council Investment:</b>	<b>\$400,000</b>
<b>Total Development Cost:</b>	<b>\$11,274,844</b>





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