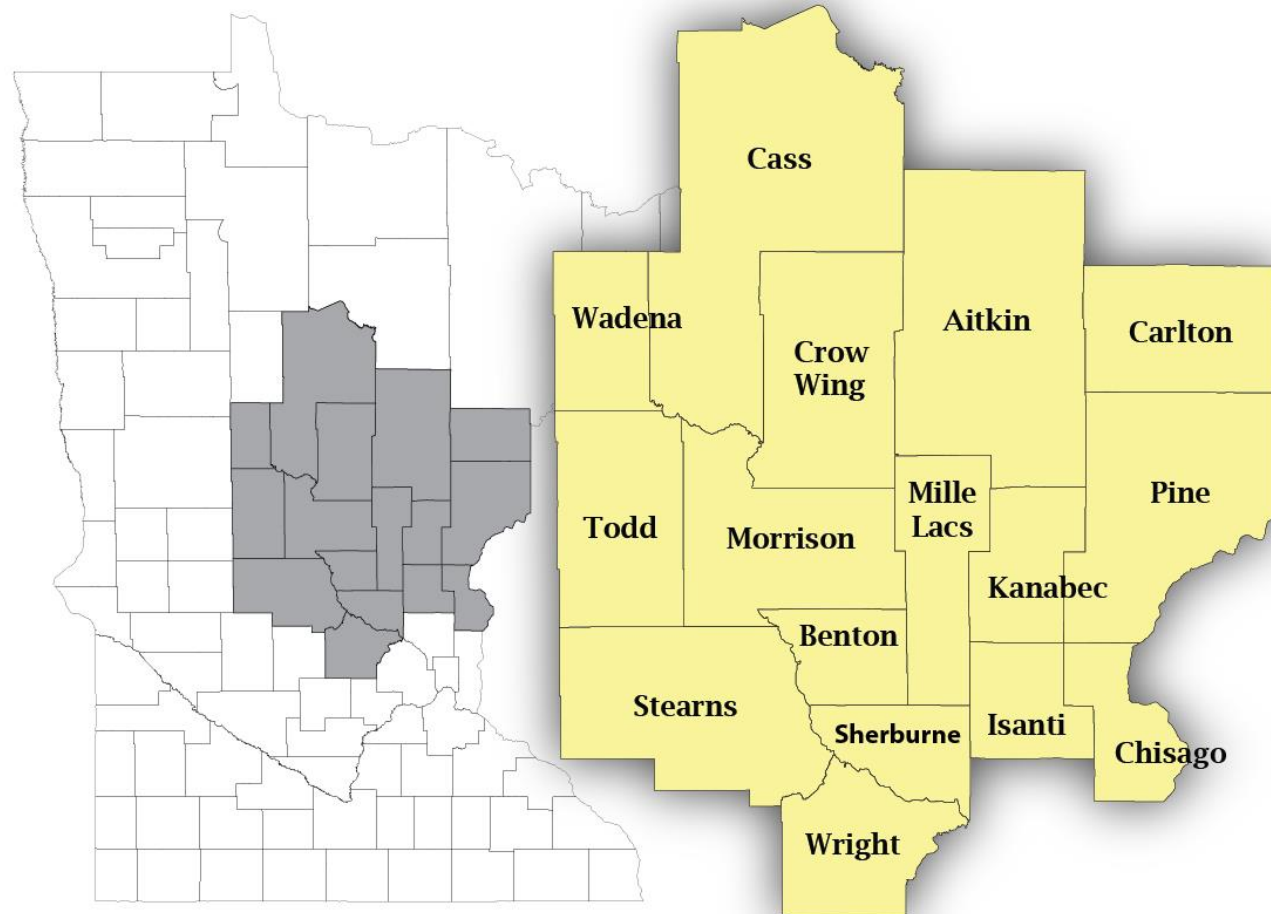




central minnesota
HOUSING PARTNERSHIP

A nonprofit community housing development organization working to assist underserved communities to increase, improve, and preserve housing affordable for low to moderate income families and individuals.

Central Minnesota Housing Partnership, Inc.'s Region



Programs Offered by Central Minnesota Housing Partnership, Inc.

- Technical Assistance To Communities Related to Affordable Housing
- Affordable Multifamily Housing Developer (preservation and new construction)
- Property Management Company
- Small Cities Development Program Administrator
- Continuum of Care / Coordinated Entry Coordinator
- Affordable Housing Single Family Developer / Administer Down Payment Assistance
- Community Land Trust

Multifamily Housing Development

What a Developer is
looking for in an
Affordable Housing
Project.

- What a developer will ask when meeting with a community:
 - What is the need?
 - What can the community provide to help meet the need?
 - Does the community have a plan (Comprehensive Plan / Housing Plan)?
 - Is there land available?
 - Is the land accessible to city water / sewer?
- Looking for possible sites within the community:
 - What is the cost of the land?
 - Will the seller provide a long-term purchase agreement?
 - What size is the land and is it conducive to the housing needed?
 - How many units can we get on the land?

Multifamily Housing Development

What a Developer is
looking for in an
Affordable Housing
Project.

- Who else can assist with the affordable housing project:
 - City – TIF, Waived Fees, donated land, Local Housing Trust Fund (LHTF), State legislative bond funding, etc.
 - County – Statewide Affordable Housing Aid (SAHA), TIF, tax forfeited land, LHTF, Housing Support (formerly GRH), etc.
 - Banks – mortgages, bridge loans, donations
 - Housing and Redevelopment Authorities – Rental Assistance, TIF
 - Employers – donations
 - Community Members – Participate in Equitable Developed Plan, donations
 - Other local nonprofits providing services
 - Other local support of the project
 - Other grants / sources of funds
 - THINK OUTSIDE THE BOX.
- How does the project score for funding consideration with MN Housing's Request for Proposal process.

CMHP wants
to Develop in
Your
Community!

The Community Seems to be Ready! What Next...

- Secure the land
- Get written commitments from all sources of funds / City Council Meetings / County Commissioner Meetings
- Get written commitments from all forms of services (County Human Services / Housing and Redevelopment Authority)
- Leverage more sources – Federal Home Loan Bank
- Engage an Architect
- Engage a Builder
- Pay for soil borings other investigative due diligence

This process can take up to 9 months.

Minnesota Housing Finance Agency Applications

Applications are due to Minnesota Housing Finance Agency through the Consolidated Request for Proposal process in July every year!

Hardest Part:

You wait for 5 ½ months!

Funding announcements are made in December.

Project Selected for Funding

Getting to a Closing

- Architect provides full plans / specifications
 - Includes having it reviewed by energy consultant
 - Engineers for HVAC, Plumbing, Electrical, Civil
 - Incorporates green building models as stated in your application (solar, HVAC)
- Builder to get current actual construction costs
- Finalize City commitments (set up TIF Districts, P&Z approvals, building review, etc.)
- Site survey
- Full environmental review
- Review funding requirements (different sources of funds have different requirements)
- Get the property appraised
- Find an affordable housing tax credits investor (if applicable)
- Engage your attorney
- Engage your accountant
- Finalize other financing as needed
- **This process can take 12-15 months to complete**

Start of Construction

- Closing finally happens on all the financing.
- Receive your Notice to Proceed.
- Schedule a groundbreaking event and start construction.
- Depending on the size of the project, construction can take anywhere from 12-18 months (based on my size projects).

From project conception to providing affordable housing units, an affordable housing project can take up to 3 years.



White Oak Estates in Baxter

20 Family units and 20 Supportive Housing units

Construction Completed in December 2020

10 Sources of funds (Federal, State, City, Local Banks, and Tax Credits)



The Mill Townhomes in Staples

34 Family units and 8 Supportive Housing units

Construction Completed December 2020

3 Sources of funds (State, Local, and Tax Credits)



Heritage Court in North Branch

32 Senior Housing units

Construction Completed in December 2022

3 Sources of funds (State, Local, and Tax Credit)



Creekside Manor in Buffalo

40 Senior Housing units

Construction Completed June 2024

4 Sources of funds (State, Local and Tax Credit)

Contact

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