

Minnesota Housing eNews Alert

April 27, 2010

Minnesota Housing Announces Release of Multifamily and Single Family RFPs

The [applications, materials and instructions](#) for the 2010 Multifamily RFP, 2011 Housing Tax Credit Program and the 2010 Single Family RFP are now available on the Minnesota Housing website.

The Agency will provide approximately \$75.8 million in funding that aligns with its mission and the Agency's strategic priorities:

- Finance new affordable housing opportunities
- Preserve existing affordable housing
- End long-term homelessness
- Increase emerging market homeownership
- Address the foreclosure crisis through prevention and recovery

Current Funding Round Priorities

In addition to the strategic priorities outlined above, Minnesota Housing has determined the following additional priorities under this funding round:

- [Foreclosure remediation](#)
 - Designated high impact zip codes
 - A target area outside a high-impact zip code if the three-year sheriff-sales rate for the target area is above 10% and if the target area contains a minimum of 200 residential parcels
- [Economic integration](#)
 - **Metro area:** Housing located in a neighborhood with average incomes as published by the Department of Revenue data that are 150% or more above the HUD established area median family income.
 - **Greater Minnesota:** Housing located in a neighborhood with high home sales prices (applies only to Single Family proposals).
 - The proposed development provides at least 25% but not greater than 50% of the total units in the development as affordable units (applies only to multifamily proposals).
- [Transit-oriented development](#)
 - Proximity to specific fixed-route transit stations and stops in the Twin Cities metropolitan area
 - Proximity to park-and-ride lots in the Twin Cities metropolitan area
 - Proximity to fixed-route transit stops in Greater Minnesota.
- Development-ready proposals that stimulate job growth

All proposals will be carefully reviewed for cost containment measures.

In the review of single-family proposals, it is unlikely that Agency will fund proposals for new construction given available existing housing inventory throughout the state. However, the Agency may fund proposals to encourage the sale of previously unoccupied, existing new construction. It is also unlikely that the Agency will fund downpayment assistance proposals for foreclosure remediation given other available resources for such purposes. Single-family proposals for property rehabilitation leveraging existing resources such as the Fix-up Fund and Community Fix-up Fund, are encouraged.

The [Land Acquisition for Affordable New Development \(LAAND\)](#) initiative encourages land acquisition for future affordable housing development. The LAAND initiative prioritizes land that is close to job growth areas or significant numbers of lower wage jobs, allows for density that is consistent with achieving affordability, and incorporates transit-oriented development. LAAND is funded through the Challenge program.

Applicants are encouraged to review and analyze the [Community Profiles](#), a tool developed by Minnesota Housing to provide data to help identify the communities in Minnesota with the greatest need for housing investment and the type of investment that is needed.

Available Funding

All amounts listed are approximate: \$12 million in Economic Development and Housing Challenge Program funds (Challenge Program) are available for single family and multifamily proposals. This amount includes \$1.395 million set aside for Indian Housing proposals. There are \$3 million available for Single Family interim financing.

Multifamily also has available \$20 million LMIR, our amortizing first mortgage loans, \$11 million for the 2011 Housing Tax Credit Program and approximately \$24 million deferred funding as well as our funding partners, the Minnesota Department of Employment and Economic Development (DEED), the Metropolitan Council and Minnesota Department of Human Services (DHS) of approximately \$3.4 million.

Technical Assistance

Applicants are encouraged to attend a technical assistance session to review application changes and learn about current funding priorities this round. You may register for the training online by clicking the session you wish to attend:

- [Multifamily RFP Webinar](#) - May 6, 2010,
- [Single Family RFP Technical Assistance In-Person Training](#) - May 18, 2010
- [Single Family RFP Technical Assistance Webinar](#) - May 25, 2010
- [Single Family Green Technical Assistance Webinar](#) - June 8, 2010

Application Due Dates

Applications must be received by the following dates to be eligible for funding:

2010 Multifamily RFP	June 15, 2010 at 5:00 pm
2011 Housing Tax Credit Round 1	June 15, 2010 at 5:00 pm
2010 Single Family RFP	June 24, 2010 at 5:00 pm

Proposal Selection

Recommendations for the multifamily, Housing Tax Credit and single family proposal selections will be made at the Minnesota Housing board meeting on October 28, 2010. Funding partner proposal recommendations will be made at their respective board meetings.

Questions

Multifamily:

- Kasey.Kier@state.mn.us or 651.284.0078 regarding the HTC Program
- Diana.Lund@state.mn.us or 651.296.7911 regarding the 2010 Consolidated RFP

Single Family:

- Devon.Pohlman@state.mn.us or 651.296.8255
- Nancy.Slattsveen@state.mn.us or 651.296.7994

Community Development (LAAND):

- Carol.Dixon@state.mn.us or 651.296.0756