

# Minnesota Housing

## Investing in Homes | 2018





## TABLE OF CONTENTS <

Investing in Homes: 2011-2018.....	4
2011-2018 Investments Map.....	5
2018 Selections At a Glance.....	6
2018 Selections Map.....	7
<b>Greater Minnesota.....</b>	<b>8</b>
Central Region.....	8
Northeast Region.....	13
Northwest Region.....	16
Southeast Region.....	19
Southwest Region.....	24
West Central Region.....	28
Multiple Regions/Statewide.....	30
<b>Metro Area.....</b>	<b>31</b>
Minneapolis.....	33
St. Paul.....	37
Seven-County Metro Area.....	38
Suburban.....	41
Definitions.....	45

## NOTES >

- The projects in this document were approved for funding through our 2018 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. 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 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.







## BUILDING A #BETTERMN BY INVESTING IN HOMES | 2011-2018

Minnesota Housing strives to create a full range of housing choices across the state, including supportive housing, senior housing, family housing, and new homeownership opportunities so that everyone can have a safe place to call home in a community of their choice. Under Governor Dayton's leadership over the past eight years, we've invested in creating and preserving thousands of affordable homes for Minnesotans.

**\$1.7 billion**

Minnesota Housing investment

**33,800**

Number of homes financed

**\$3.8 billion**

Total development costs

**\$4 billion**

Mortgages financed

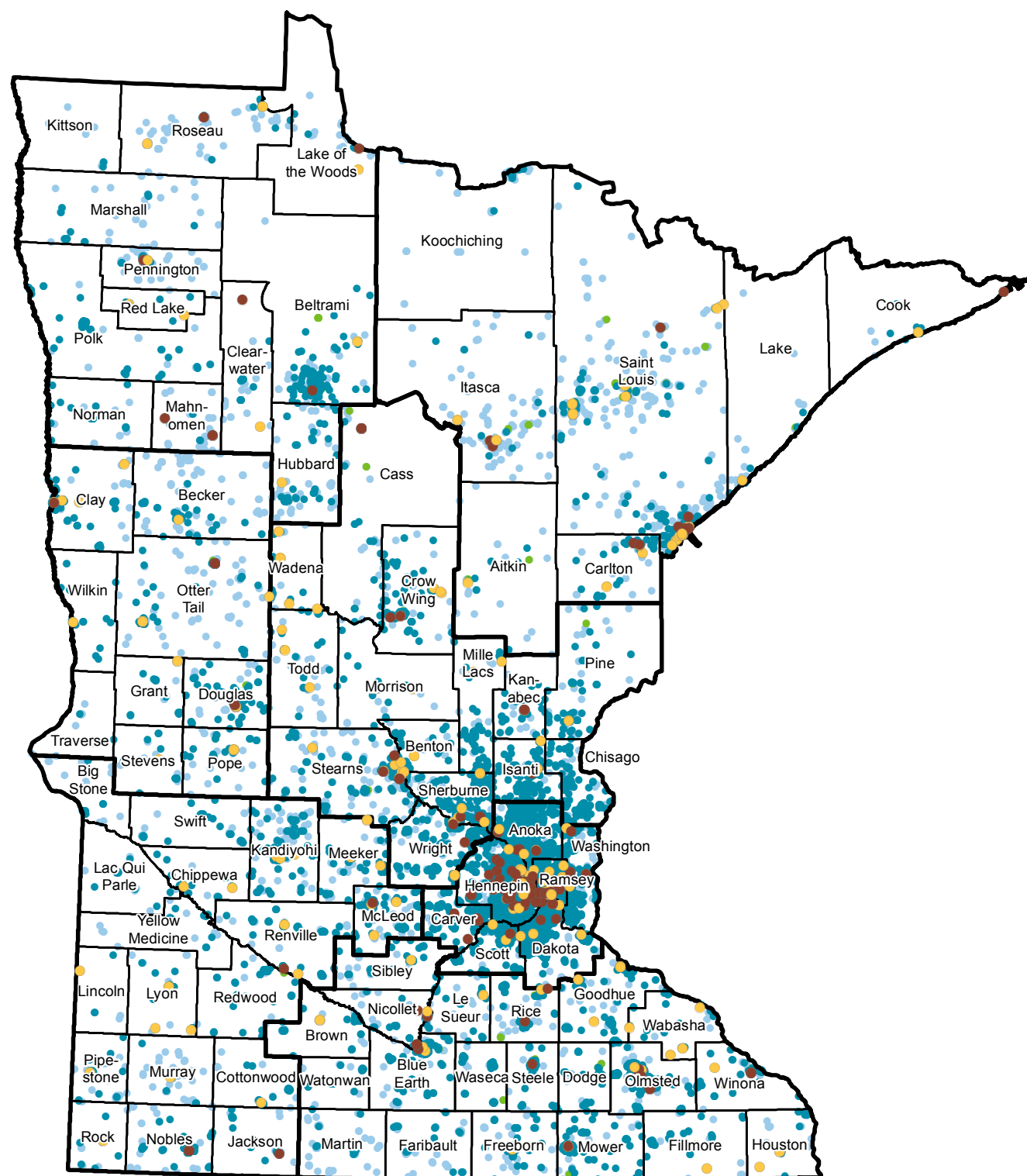
**26,500**

Number of mortgages

*Investment, homes financed and development cost numbers include multifamily units financed with the annual RFP, Publicly Owned Housing Program and Rental Rehab Deferred Loan Program, and single family units financed with the Impact Fund, Rehabilitation Loan Program/Emergency & Accessibility Loan Program, and Fix Up Loan Program.*



# 2011-2018 FUNDED AND COMPLETED LOANS

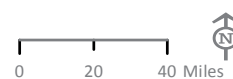


## Single Family

- Home Mortgage
- New Construction
- Rehabilitation

## Multifamily

- New Construction
- Preservation



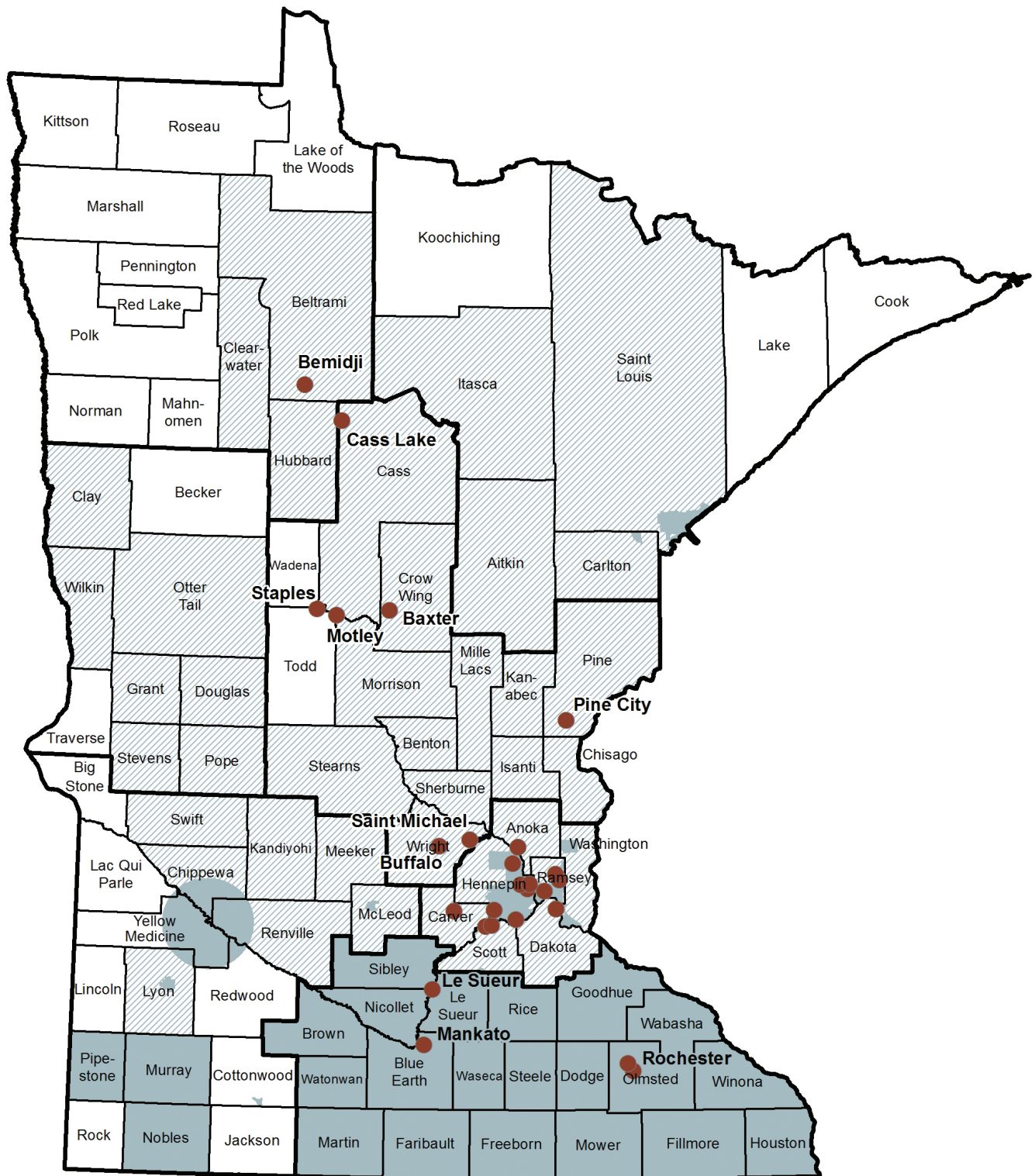


## 2018 SELECTIONS AT A GLANCE

<b>\$87.5 million</b>	Minnesota Housing and partner investment
<b>\$364 million</b>	Total development costs
<b>3,650</b>	Annual jobs supported
<b>1,717</b>	Total homes financed
<b>1,343</b>	Multifamily homes financed
<b>374</b>	Single Family homes financed
<b>55</b>	Total applications selected
<b>25</b>	Multifamily applications selected
<b>30</b>	Single Family applications selected



# 2018 SINGLE FAMILY AND MULTIFAMILY SELECTIONS



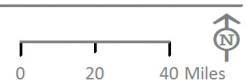
## Single Family

Program Target Areas

Counties Served by Habitat for Humanity

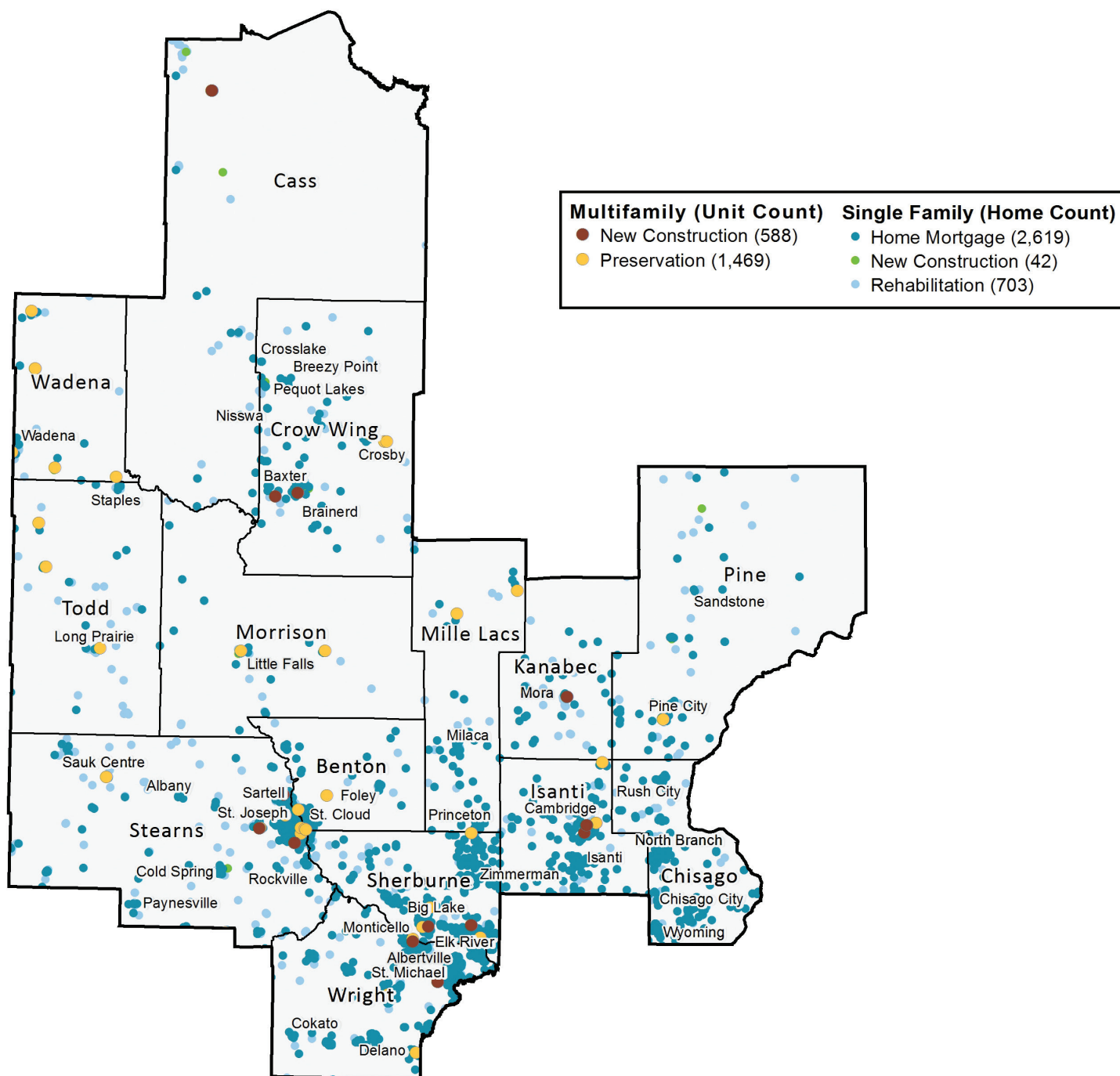
## Multifamily

2018



# GREATER MINNESOTA SELECTIONS:

## Central Region | 2011-2018





# GREATER MINNESOTA SELECTIONS:

## Central Region | 2011-2018



### LOOKING BACK < LINDEN GROVE, ST. CLOUD

After serving in the military, Dan Abergo found himself going down a path he didn't want to be on. Suffering from PTSD and alcoholism, he exhausted his work and living options in the Twin Cities. Abergo's outlook changed after Veteran Affairs in St. Cloud pointed him to Linden Grove Apartments. Linden Grove combines safe affordable housing with important resources like job training and health care.

"If it wasn't for Linden Grove and the staff, I would be on the streets homeless," said Abergo. "Linden Grove has helped me continue my sobriety. They keep me busy and focused on what matters." Abergo currently works at the building and has been sober for almost two years. He credits Linden Grove for pointing his life in a new direction.

### LOOKING AHEAD > LEECH LAKE HOMES, CASS LAKE

There's a long wait list for affordable rental housing in the Cass Lake area, particularly for families. Many tribal members also live in overcrowded homes or pay more than 50% of their income on housing. Minnesota Housing has worked with the Leech Lake Band of Ojibwe Housing Authority for many years to develop a variety of housing options for tribal members. This year's project will create 30 new single family rental homes with a variety of bedroom sizes, great for larger families.

This project comes at an important time. A new \$50 million casino in Cass Lake is scheduled to open summer of 2019, adding at least 100 new permanent jobs to the Leech Lake Reservation. It's crucial to invest in affordable housing for this growing workforce.



# GREATER MINNESOTA SELECTIONS:

## Central Region | 2018



### Connex | St. Michael

*Sand Companies, Inc.*

Estimated 9% Tax Credit Equity: \$4,697,308  
Total Development Cost: \$10,965,748

- **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
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$42,400-\$58,800) and five high priority homeless households



### Country Terrace | Motley

*D.W. Jones, Inc.*

Estimated 9% Tax Credit Equity: \$1,733,140  
Total Development Cost: \$2,630,010

- **What it Funds:** Rehabilitation of 24 rental homes (including one market rate) in two apartment buildings with 2- and 3-bedroom units
- **Why it's Important:** Preserves existing affordable homes
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$37,500-\$43,300) and 21 households using Rural Development rental assistance



### First Avenue Lofts | Buffalo

*Roers Investments, LLC*

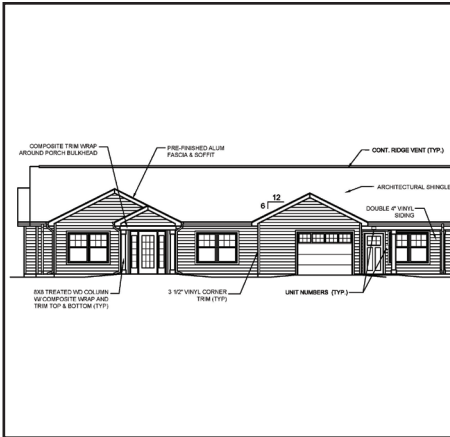
Estimated 9% Tax Credit Equity: \$10,081,534  
Total Development Cost: \$14,472,283

- **What it Funds:** New construction of 60 rental homes (including 13 market rate) with studios, 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 \$39,600-\$58,800) and seven high priority homeless households



# GREATER MINNESOTA SELECTIONS:

## Central Region | 2018



### Hilltop Cottages | Pine City

*Commonwealth Development Corporation*

Minnesota Housing Investment:	\$5,781,216
Greater Minnesota Housing Fund Investment:	\$749,289
Estimated 4% Tax Credit Equity:	\$2,346,740
Total Development Cost:	\$8,886,558

- **What it Funds:** New construction of 35 rental townhomes with 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides supportive housing
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$31,200-\$43,300), four high priority homeless households and four households with disabilities



### Leech Lake Homes VIII | Cass Lake

*Leech Lake Band of Ojibwe Housing Authority*

Estimated 9% Tax Credit Equity:	\$7,670,873
Total Development Cost:	\$8,017,745

- **What it Funds:** New construction of 30 single family rental homes with 2-, 3- and 4-bedroom units
- **Why it's Important:** Provides tribal housing and supportive housing
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$37,500-\$48,400) and four high priority homeless households

# GREATER MINNESOTA SELECTIONS:

## Central Region | 2018



### Region 5+ Supportive Housing | Baxter

*Central Minnesota Housing Partnership, Inc.*

Minnesota Housing Investment:	\$7,050,259
Estimated 4% Tax Credit Equity:	\$2,382,951
Total Development Cost:	\$9,954,467

- **What it Funds:** New construction of 40 rental homes, including 20 townhomes with 2- and 3-bedroom units and 20 apartment homes with 1-bedroom units
- **Why it's Important:** Provides both workforce housing and supportive housing for people with serious mental illnesses
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$31,200-\$43,300), seven high priority homeless households and 10 households with disabilities



### The Mill Townhomes | Staples

*Central Minnesota Housing Partnership, Inc.*

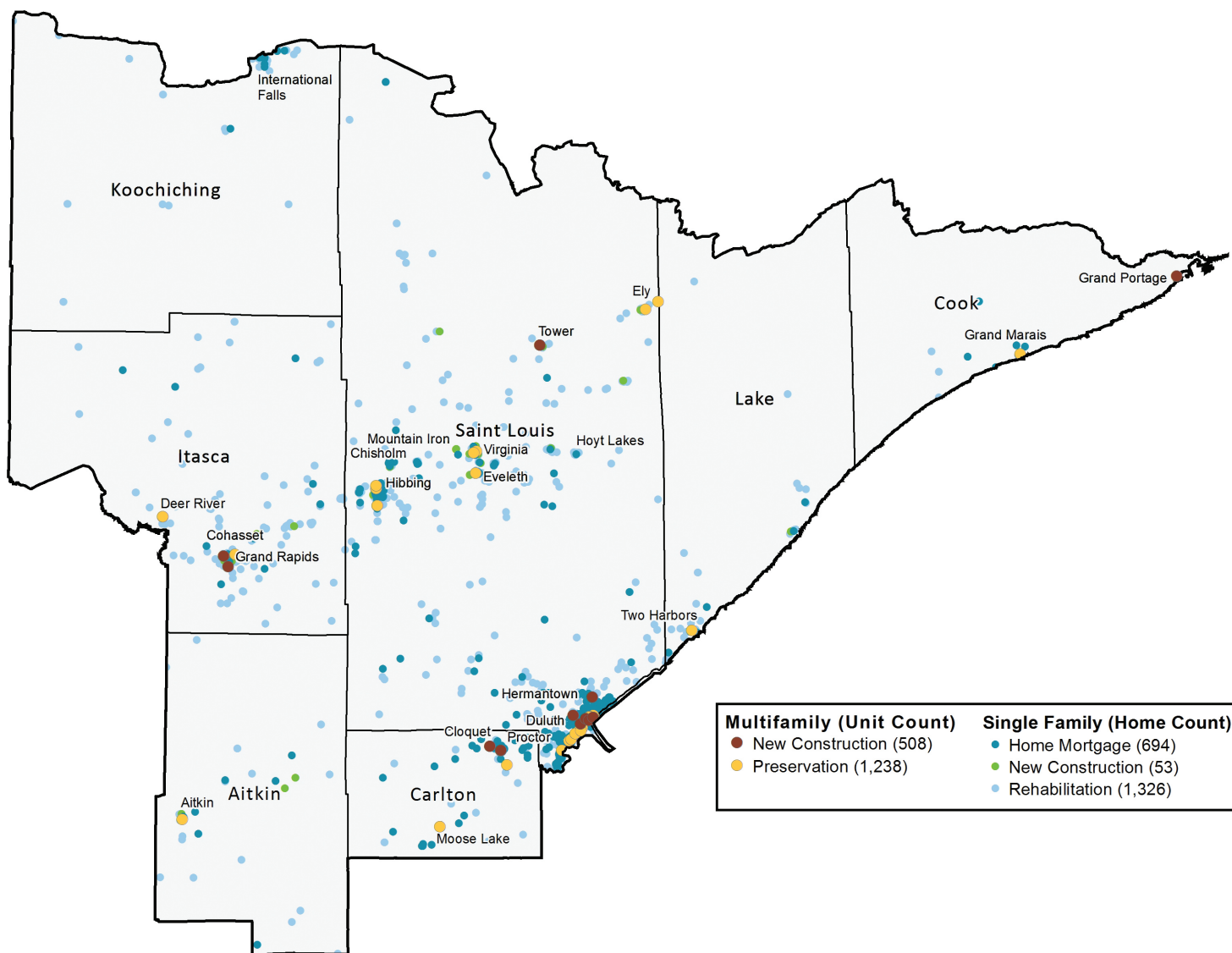
Minnesota Housing Investment:	\$1,272,000
Estimated 9% Tax Credit Equity:	\$9,612,230
Total Development Cost:	\$11,177,817

- **What it Funds:** New construction of 42 rental townhomes (including one market rate) 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 \$31,200-\$43,300) four high priority homeless households and four households with disabilities



# GREATER MINNESOTA SELECTIONS:

## Northeast Region | 2011-2018



# GREATER MINNESOTA SELECTIONS:

## Northeast Region | 2011-2018



### LOOKING BACK <

#### GATEWAY TOWER, DULUTH

In the fall of 2017, Gateway Tower in Duluth re-opened its doors with some big changes. An \$18.5 million renovation allowed for several major upgrades to the 150-unit building, including a new heating system, upgraded elevators, energy-efficient windows, and a complete overhaul of every unit in the building. But maybe the most impactful upgrade was done on the second floor – home to the Life House Program, a service dedicated to aiding young mothers who have experienced homelessness.

“The program was started just over a year ago and has already seen some tremendous successes,” said Travis Dombrovski, a Life House case manager. At any given time, the Life House Program is home to 10 young mothers seeking a new beginning.

### LOOKING AHEAD >

#### ONE ROOF, DULUTH

One Roof Community Housing does it all – they build new single family homes, help owners repair their homes, and acquire, renovate and resell blighted homes in northeast Minnesota. This year they’re receiving funding for all of those endeavors, which will create and preserve a total of 38 homes in the region and help homebuyers like Elizabeth.

Elizabeth is a single mother of two children who started her journey by attending homebuyer education. She worked with an advisor to create an action plan, and eventually was able to purchase a home that One Roof renovated, right in the neighborhood she wanted. According to Elizabeth, “Everything is great, we absolutely love the house!”





# GREATER MINNESOTA SELECTIONS:

## Northeast Region | 2018



### Acquisition-Rehabilitation-Resale | Cloquet, Duluth, Hermantown, Proctor

*One Roof Community Housing*

Minnesota Housing Investment:	\$550,000
Greater Minnesota Housing Fund Investment:	\$42,500
Total Development Cost:	\$1,362,000

- **What it Funds:** Acquisition, rehabilitation and resale of six single family homes
- **Why it's Important:** Provides workforce housing and family housing, and preserves existing homes
- **Who it Serves:** Households with incomes up to 110% AMI (approximately \$92,700)



### New Construction | Duluth

*One Roof Community Housing*

Minnesota Housing Investment:	\$600,000
Greater Minnesota Housing Fund Investment:	\$8,500
Total Development Cost:	\$1,183,000

- **What it Funds:** New construction of four single family homes
- **Why it's Important:** Provides workforce housing and helps seniors age in place
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$96,900)



### Owner-Occupied Rehabilitation Program | Duluth

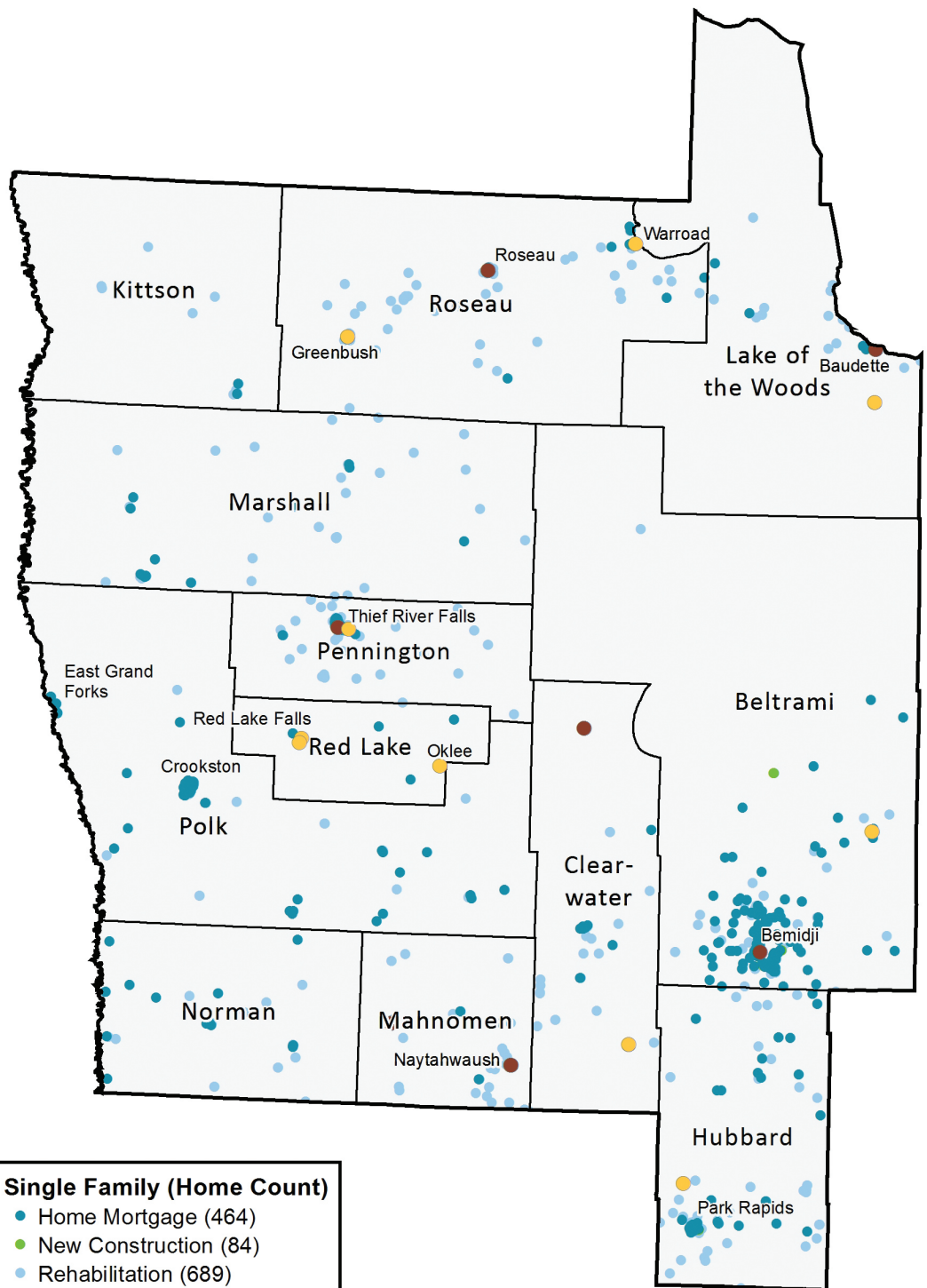
*One Roof Community Housing*

Minnesota Housing Investment:	\$273,100
Total Development Cost:	\$1,320,000

- **What it Funds:** Owner-occupied rehabilitation of 28 single family homes and five manufactured homes
- **Why it's Important:** Preserves existing homes
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$96,900)

# GREATER MINNESOTA SELECTIONS:

## Northwest Region | 2011-2018





# GREATER MINNESOTA SELECTIONS:

## Northwest Region | 2011-2018



### LOOKING BACK < BUILDING A BETTER NEIGHBORHOOD, THIEF RIVER FALLS

When we funded the Building a Better Neighborhood program in 2014 and 2015, local employers were expanding and busing in workers from as far as Grand Forks. That job growth and low vacancy rates meant Thief River Falls needed to get creative to retain employees. They proposed neighborhoods with smaller, more affordable homes and land-efficient lot sizes to make homeownership more accessible.

Jake Toren was one of the first to move into this new construction neighborhood. “It’s amazing to have a place to call home and raise my kids,” said Toren, a father of two. “Before we moved in here we constantly worried about where we were going to be living next. Now, we don’t have to worry about that anymore.”

### LOOKING AHEAD > CONIFER II, BEMIDJI

In 2012, Conifer Estates opened in Bemidji in collaboration with local tribes to address a great need for permanent supportive housing. The 20 townhomes have units to fit larger families – often difficult to find – and services like counseling, employment referrals and life-skills training are readily available.

Conifer II will build on this success in a region that still has a wide gap in affordable rental housing for homeless families and people with behavioral health issues.

These two new townhome buildings will be adjacent to Conifer Estates and offer the same important on-site services for 32 households, including an innovative program for opioid addicted mothers and infants.



# GREATER MINNESOTA SELECTIONS:

## Northwest Region | 2018



### Conifer II | Bemidji

*Headwaters Housing Development Corporation*

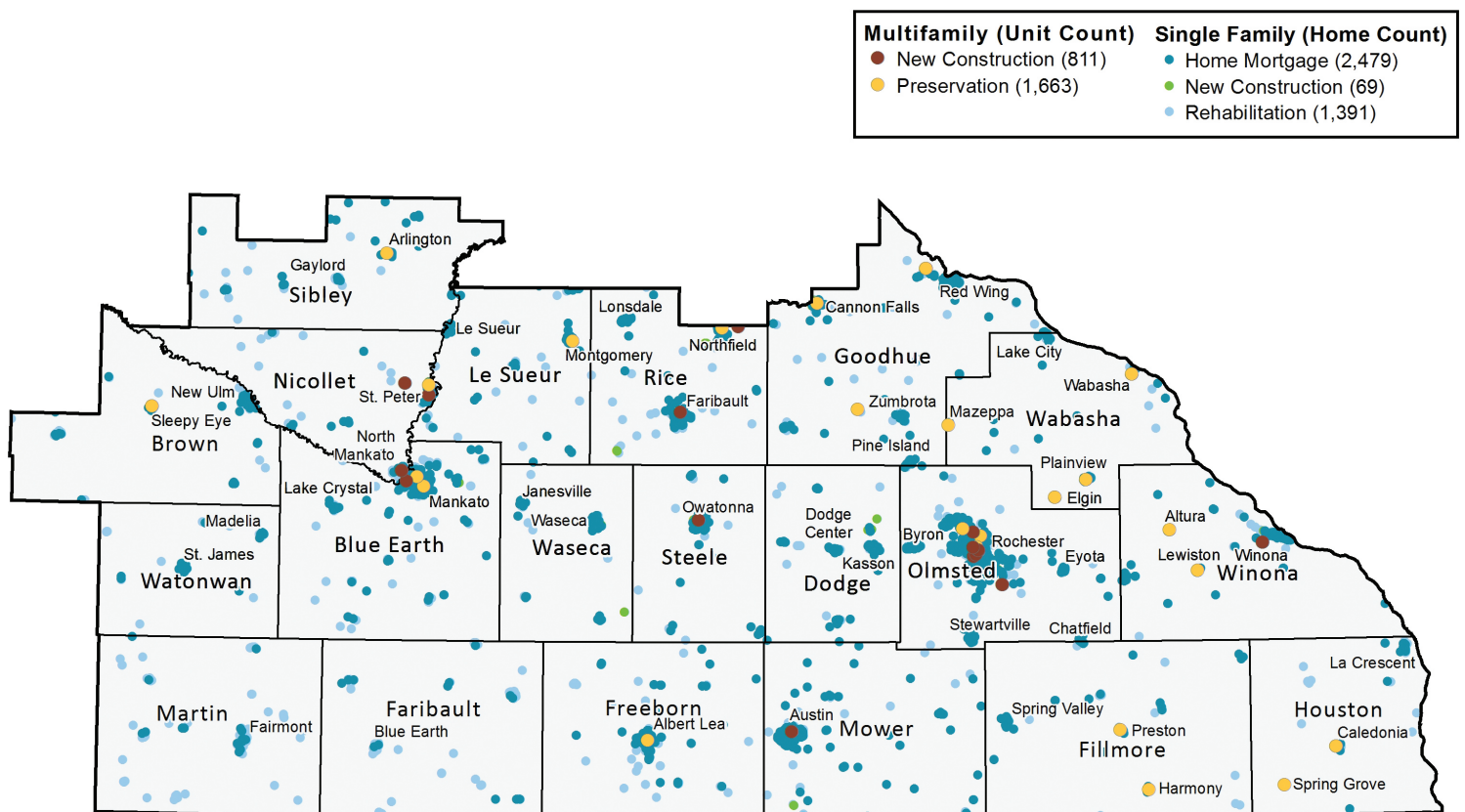
Minnesota Housing Investment:	\$5,603,000
Estimated 4% Tax Credit Equity:	\$2,193,205
Total Development Cost:	\$8,747,664

- **What it Funds:** New construction of 32 rental townhomes with 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides supportive housing for people with behavioral health issues
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$31,200-\$43,300), seven high priority homeless units and five households with disabilities



# GREATER MINNESOTA SELECTIONS:

## Southeast Region | 2011-2018



# GREATER MINNESOTA SELECTIONS:

## Southeast Region | 2011-2018



### LOOKING BACK <

#### WORKFORCE HOUSING, ROCHESTER

Billions of dollars are being invested in Rochester through the 20-year Destination Medical Center initiative, bringing jobs and development to this city of more than 110,000 people. With that level of growth, housing needs to be a priority – it is essential to retaining the workers that this community needs to thrive.

Minnesota Housing has supported 20 projects since 2011 that are affordable to Rochester's workforce, from downpayment programs for single family homebuyers, to rehabilitation of homes and apartment buildings, to new construction rental housing like First Avenue Flats (pictured at left).

A commitment to offering a variety of affordable housing options will help make the most of this unprecedented investment in Rochester.

### LOOKING AHEAD >

#### JEREMIAH PROGRAM, ROCHESTER

In Rochester, the unemployment rate for single mothers is nearly 20%. Jeremiah Program is growing its innovative, comprehensive model – proven effective in locations around the country – to this high-need area.

Jeremiah Program provides stable housing, higher education support, early childhood education, empowerment and life skills training, and a supportive community – all with the goal to move single mothers and their children out of poverty and into prosperity.

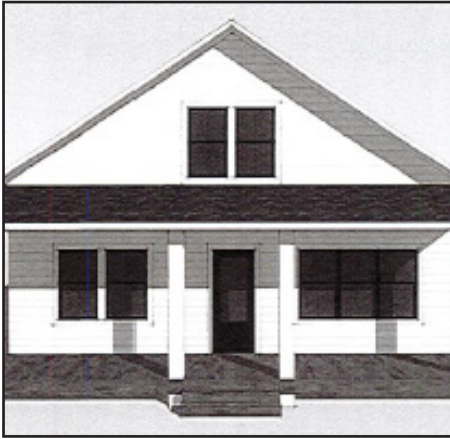
With this funding, Jeremiah Program will build a new site in Rochester that 40 moms and their kids can call home.





# GREATER MINNESOTA SELECTIONS:

## Southeast Region | 2018



### Community Land Trust New Construction Expansion | Rochester

*First Homes Properties*

Minnesota Housing Investment:	\$1,687,000
Greater Minnesota Housing Fund Investment:	\$60,000
Total Development Cost:	\$4,366,125

- **What it Funds:** New construction of two single family homes and 12 townhomes
- **Why it's Important:** Provides workforce housing and helps seniors age in place
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$72,400)



### Dublin Heights | Mankato

*CommonBond Communities*

Minnesota Housing Investment:	\$8,429,790
Estimated 4% Tax Credit Equity:	\$2,089,635
Total Development Cost:	\$11,053,788

- **What it Funds:** New construction of 45 rental homes (including nine market rate) 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 \$33,700-\$46,800), seven high priority homeless households and seven households with disabilities



### Emerging Markets Gap Financing Program | Southeast Minnesota

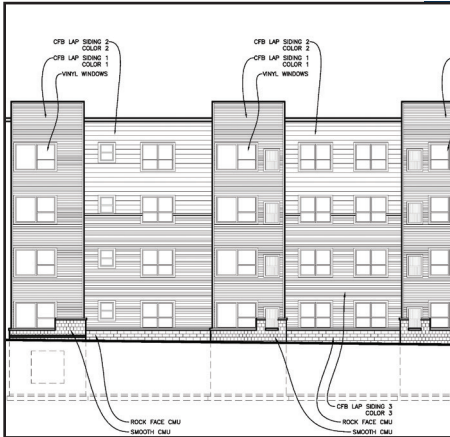
*Three Rivers Community Action, Inc.*

Minnesota Housing Investment:	\$100,000
Greater Minnesota Housing Fund Investment:	\$85,000

- **What it Funds:** Affordability gap/downpayment program for 10 households in 20 counties in Southeast Minnesota
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and provides workforce housing
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$72,400)

# GREATER MINNESOTA SELECTIONS:

## Southeast Region | 2018



### Harvestview Place II | Rochester

*Joseph Development II LLC*

Minnesota Housing Investment:	\$6,148,000
Estimated 9% Tax Credit Equity:	\$10,694,501
Total Development Cost:	\$17,025,042

- **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 \$40,700-\$56,400), four high priority homeless households and four households with disabilities



### Jeremiah Program | Rochester

*Jeremiah Program*

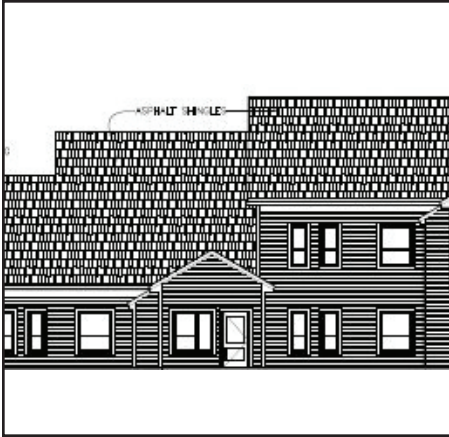
Greater Minnesota Housing Fund Investment:	\$250,711
Estimated 9% Tax Credit Equity:	\$11,683,433
Total Development Cost:	\$13,101,160

- **What it Funds:** New construction of 40 rental homes with 2- and 3-bedroom units
- **Why it's Important:** Provides workforce housing and supportive housing
- **Who it Serves:** Single mothers and their children with incomes up to 60% MTSP (approximately \$48,800-\$56,400) and four high priority homeless households



# GREATER MINNESOTA SELECTIONS:

## Southeast Region | 2018



### Le Sueur Meadows II | Le Sueur

*CommonBond Communities*

Minnesota Housing Investment:	\$6,991,792
Estimated 4% Tax Credit Equity:	\$2,246,032
Total Development Cost:	\$9,424,916

- **What it Funds:** New construction of 39 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 \$31,700-\$44,000), four high priority homeless households and four households with disabilities



### Mobile Home Replacement Program II | Mankato

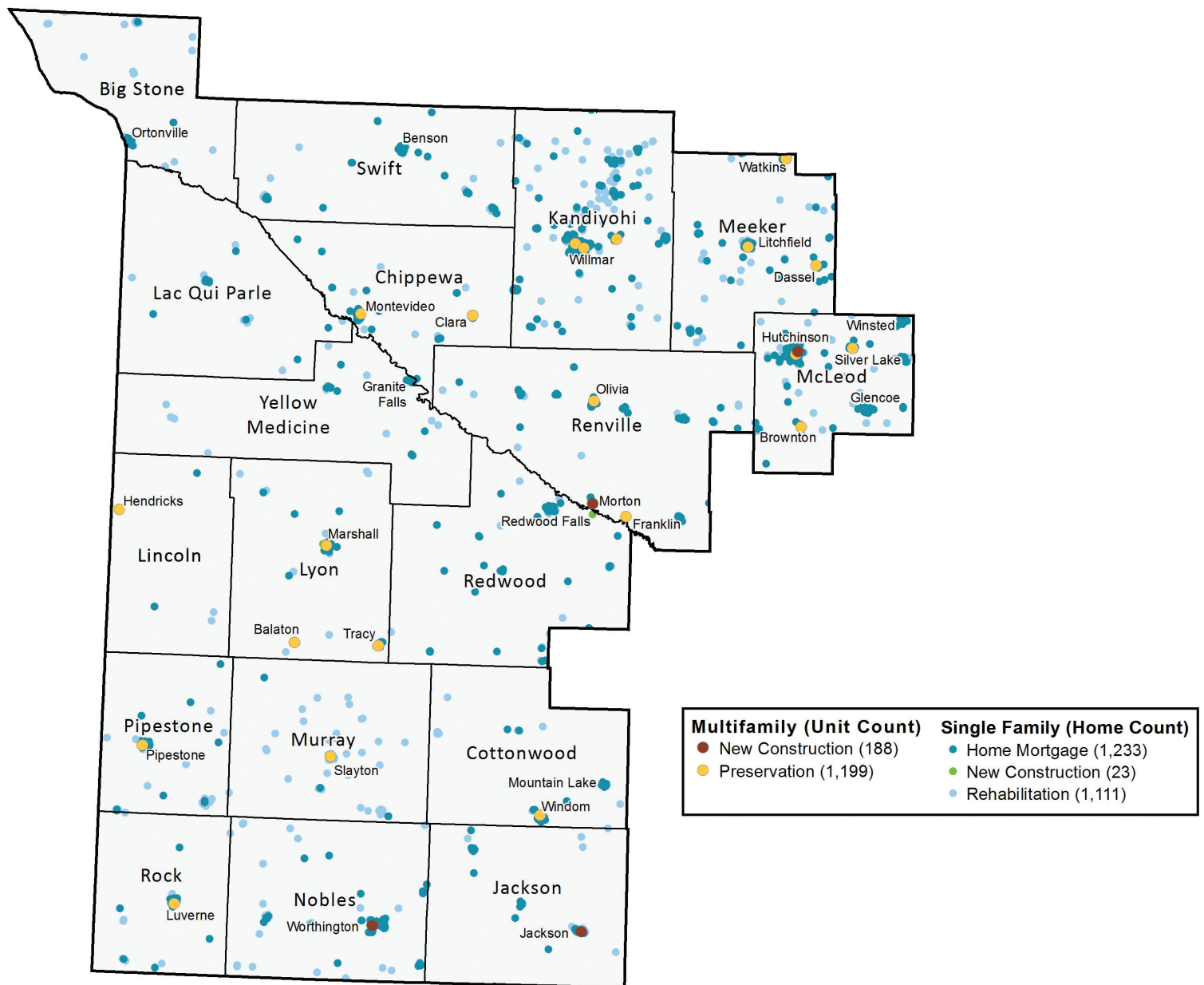
*Minnesota Valley Action Council*

Minnesota Housing Investment:	\$110,000
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- **What it Funds:** Affordability gap/downpayment program for five households to replace substandard manufactured homes
- **Why it's Important:** Meets an unmet need for very low-income owners of manufactured homes
- **Who it Serves:** Households with incomes up to 30% AMI (approximately \$25,300)

# GREATER MINNESOTA SELECTIONS:

## Southwest Region | 2011-2018





# GREATER MINNESOTA SELECTIONS:

## Southwest Region | 2011-2018



### LOOKING BACK <

#### GRAND TERRACE APARTMENTS, WORTHINGTON

Housing is the foundation for success for individuals and families, but it's also the foundation for success for employers in Worthington. It's important to their recruitment, retention and expansion. But with Worthington's strong job growth over the past few years, there just weren't enough affordable homes to serve this community's working families.

Grand Terrace Apartments, developed by Southwest Minnesota Housing Partnership (SWMHP), helped fill that gap when it opened with 48 units in 2017. "It's been a good year living here," said Eric Juarez, who calls Grand Terrace home with his wife and new baby. "We love the atmosphere and amenities that are offered at Grand Terrace. We feel like it's a great fit for our family."

### LOOKING AHEAD >

#### MARSHALL PARKWAY II, MARSHALL

United Community Action Partnership (UCAP) is being funded for another round of their homeownership program, which leverages employer support to build new workforce housing in Marshall.

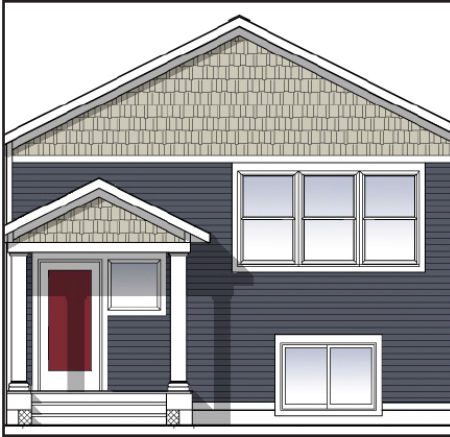
Turkey Valley Farms, one of the largest employers in town, offers downpayment assistance to their employees. That funding, along with the support of Minnesota Housing, UCAP and USDA Rural Development, recently helped two immigrant families become homeowners.

According to UCAP, "After the last orientation, the father and his kids laughed in pure joy, so happy that they could have a clean and safe house to enjoy and raise their family in."



# GREATER MINNESOTA SELECTIONS:

## Southwest Region | 2018



### Impact Workforce Housing Initiative | Hutchinson

*Hutchinson Housing and Redevelopment Authority*

**Minnesota Housing Investment:** **\$125,000**

- **What it Funds:** Affordability gap/downpayment program for five households
- **Why it's Important:** Provides workforce housing
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$96,900)



### Marshall Parkway II Home Ownership Program | Marshall

*United Community Action Partnership, Inc.*

**Minnesota Housing Investment:** **\$739,760**

**Total Development Cost:** **\$1,211,559**

- **What it Funds:** New construction of six single family homes
- **Why it's Important:** Provides workforce housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$96,900)



### Regional Rehabilitation Pool | Southwest MN

*Southwest Minnesota Housing Partnership*

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

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

**Total Development Cost:** **\$168,113**

- **What it Funds:** Owner-occupied rehabilitation of five single family homes in Murray, Nobles and Pipestone counties and New Prague, St. James and Windom
- **Why it's Important:** Serves households unable to access other rehabilitation programs
- **Who it Serves:** Households with incomes up to 100% AMI (approximately \$84,200)



# GREATER MINNESOTA SELECTIONS:

## Southwest Region | 2018



### Homeownership Program | Upper Sioux Reservation

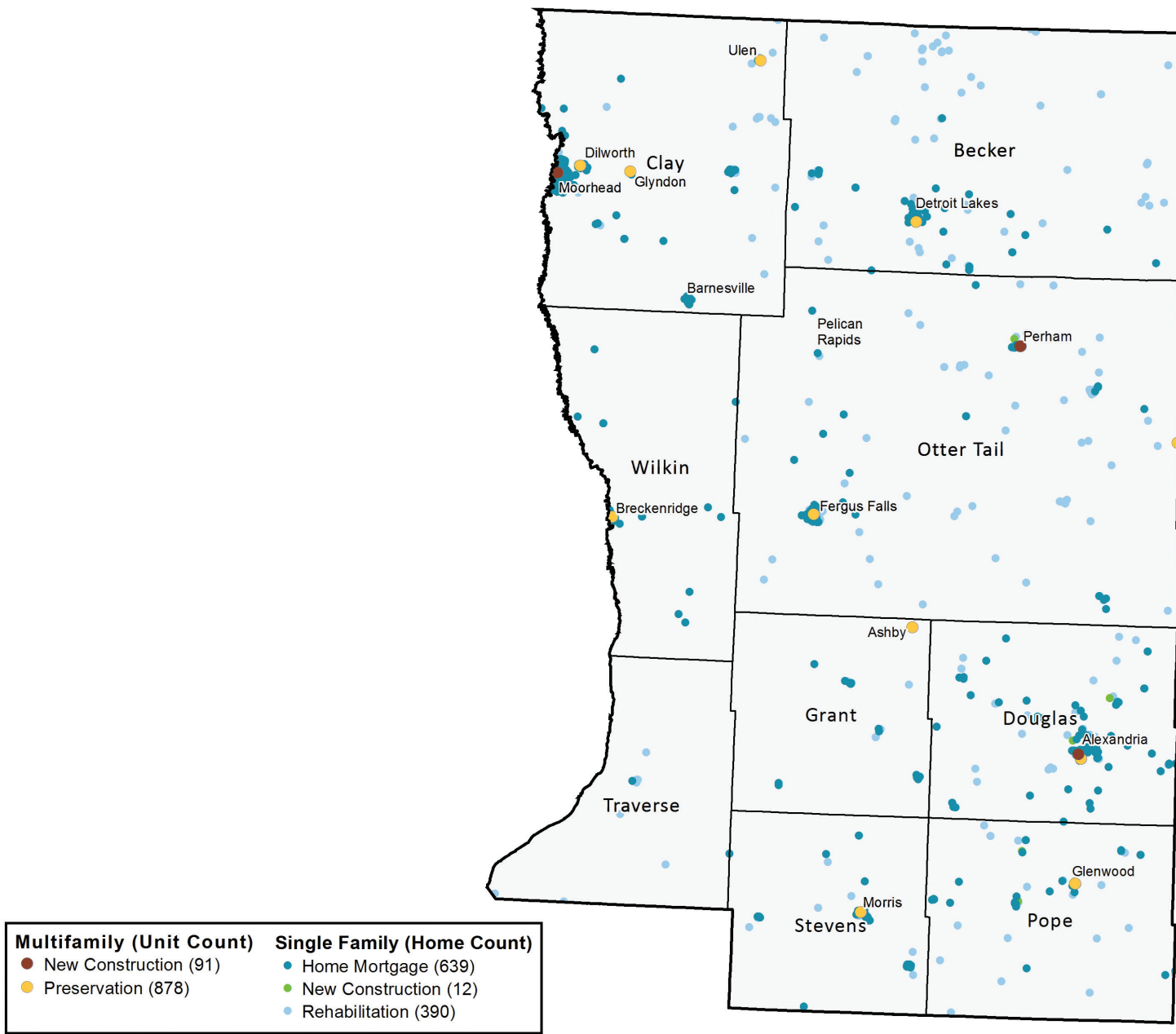
*Upper Sioux Community Housing Authority*

Minnesota Housing Investment: **\$833,333**

- **What it Funds:** First mortgage financing for 10 households to purchase single family homes in Upper Sioux Reservation and 15 mile service area
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and provides tribal housing
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$96,900)

# GREATER MINNESOTA SELECTIONS:

## West Central Region | 2011-2018



# GREATER MINNESOTA SELECTIONS:

## West Central Region | 2011-2018



### LOOKING BACK < THE MEADOWS, PERHAM

With employers like KLN Family Brands, Perham Health and Arvig, the town of Perham has a vibrant, growing economy. In 2017, they added much-needed affordable rental housing to support their workforce with the opening of The Meadows. These 24 townhomes, in addition to recent investments in affordable homeownership programs, mean more people can live near their jobs and be part of the community.

“One of the ways The Meadows has impacted us is by being affordable for our one income family,” said Justin Krueger and Theresa Marthaler, who have lived there for 15 months with their three children. Krueger and Marthaler also appreciate being close to school and the hospital, and they love spending time with the kids at the nearby park.

### LOOKING AHEAD > HABITAT FOR HUMANITY OF MINNESOTA

More than 120 people participated in the 2018 Habitat 500 bike ride, which covered 500 miles in parts of Douglas County in July. In addition to fundraising and biking, many riders helped Habitat for Humanity of Douglas County frame a new house in Brandon. Katie, Robert and their children now get to call that house their home, and they celebrated with the community at a dedication in October.

Habitat for Humanity of Douglas County is just one of the 25 Habitat for Humanity of Minnesota affiliates that will benefit from Minnesota Housing funding as they work to build affordable homes around the state. To date, Habitat affiliates have used our funds to build 209 units in 74 cities and towns across 34 counties in Minnesota.





# GREATER MINNESOTA SELECTIONS:

## Multiple Regions/Statewide | 2018



### Habitat Impact Fund #6 | Statewide

*Habitat for Humanity of Minnesota*

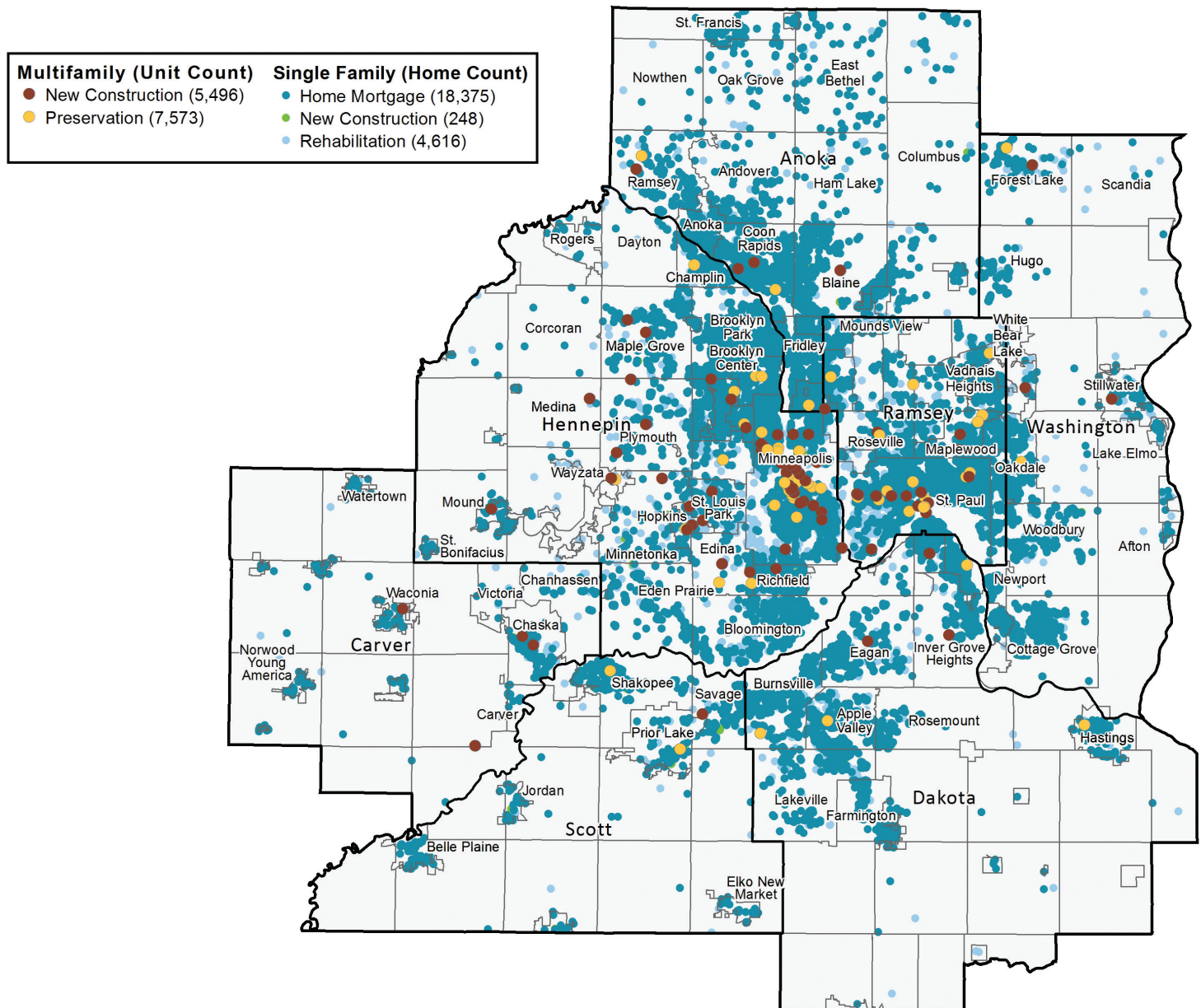
**Minnesota Housing Investment:**

**\$375,000**

- **What it Funds:** Affordability gap/downpayment program for households to purchase 25 Habitat homes in 52 counties around Minnesota
- **Why it's Important:** Provides workforce housing
- **Who it Serves:** Households with incomes up to 60% AMI (approximately \$56,600)

# METRO AREA SELECTIONS:

## Twin Cities | 2011-2018



## METRO AREA SELECTIONS:

### Twin Cities | 2011-2018



#### LOOKING BACK < TWIN CITIES HABITAT FOR HUMANITY

Minnesota Housing has long supported the work of Twin Cities Habitat for Humanity – since 2011, we’ve invested more than \$4 million in 134 properties through the Impact Fund and a \$25 million line of credit. Their proven model of financial coaching, homebuyer education, volunteerism and post-purchase support has helped more than 1,100 families become successful homeowners.

Fred and Brigitte are one of those families. They knew their credit score and debt stood in the way of buying a home. So they sought financial coaching, worked toward mortgage eligibility, and eventually closed on their very own Habitat home. This family of five loves the home’s big yard and quiet neighborhood, and getting to know their neighbors.

#### LOOKING AHEAD > LYDIA APARTMENTS, MINNEAPOLIS

For more than a decade, Lydia Apartments has served people with mental illness, chemical dependencies, disabilities and those experiencing homelessness by providing permanent supportive housing – housing with services right on site.

When they opened in 2003, there was significant push back. Many argued that the area around Franklin and Nicollet Avenues didn’t need more low-income housing. But supporters worked hard to break down barriers, educate neighbors and eventually run a safe and secure home. On November 3, 2018, Lydia will celebrate 15 years in Stevens Square. With this funding, they will renovate the existing 40-unit building and construct an adjacent new 38-unit building.





# METRO AREA SELECTIONS:

## Minneapolis | 2018



### Homebuyer Initiated Program

*City of Lakes Community Land Trust*

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

- **What it Funds:** Affordability gap/downpayment program for 20 households in Minneapolis
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and provides workforce housing
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$75,500)



### Homebuyer Initiated Program

*City of Lakes Community Land Trust*

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

**Total Development Cost:** **\$687,000**

- **What it Funds:** Owner-occupied rehabilitation of 20 single family homes in Minneapolis
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and preserves existing homes
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$75,500)



### Infill Housing

*PRG, Inc.*

**Minnesota Housing Investment:** **\$235,998**

**Total Development Cost:** **\$2,046,000**

- **What it Funds:** New construction of six single family homes in North Minneapolis and Phillips neighborhood of South Minneapolis
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity, provides workforce housing and serves large families
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$75,500)

# METRO AREA SELECTIONS:

## Minneapolis | 2018



### Irving Near North Infill Development

*Build Wealth MN Inc.*

Minnesota Housing Investment:	\$180,000
Metropolitan Council Investment:	\$35,700
Total Development Cost:	\$870,000

- **What it Funds:** New construction of three single family homes in Near North Minneapolis
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and provides workforce housing
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$75,500)



### Lydia Apartments

*Beacon Interfaith Housing Collaborative*

Minnesota Housing Investment:	\$5,426,422
Estimated 4% Tax Credit Equity:	\$4,278,988
Total Development Cost:	\$13,036,887

- **What it Funds:** Rehabilitation of 40 rental homes and new construction of 38 rental homes with efficiency units
- **Why it's Important:** Provides workforce housing and supportive housing, and preserves existing affordable homes
- **Who it Serves:** Households with mental illness and/or chemical dependency with incomes up to 30% MTSP (approximately \$19,800), 39 high priority homeless households and 12 households with disabilities

# METRO AREA SELECTIONS:

## Minneapolis | 2018



### Maya Commons\*

*Project for Pride in Living, Inc.*

**Metropolitan Council Investment:** \$1,062,133  
**Total Development Cost:** \$15,362,693

- **What it Funds:** New construction and adaptive reuse of 50 rental homes with studios, 1- and 2-bedroom units
- **Why it's Important:** Provides workforce housing and supportive housing
- **Who it Serves:** Households with incomes up to 50% MTSP (approximately \$33,000-\$42,400), four high priority homeless households and eight households with disabilities

\*The Consolidated RFP makes funds available from Minnesota Housing and its funding partners. This development received a commitment exclusively from the Metropolitan Council contingent on their approval process. This project is included in aggregate totals due to the availability of funds from all sources.



### Minneapolis Homes Development Assistance

*City of Minneapolis Community Planning & Economic Development*

**Minnesota Housing Investment:** \$800,000  
**Total Development Cost:** \$6,100,000

- **What it Funds:** New construction of 20 single family homes in North, South Central and Northeast Minneapolis
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity, provides workforce housing and helps seniors age in place
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$108,500)



# METRO AREA SELECTIONS:

## Minneapolis | 2018



### Mino-bimaadiziwin

*Red Lake Band of Chippewa Indians*

Minnesota Housing Investment:	\$2,405,300
Metropolitan Council Investment:	\$344,700
Total Development Cost:	\$34,594,782

- **What it Funds:** New construction of 109 rental homes with efficiency, 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides access to fixed transit, tribal housing, workforce housing and supportive housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$39,640-\$58,840), 17 high priority homeless households and seven households with disabilities



### New Construction Single Family Homes

*City of Lakes Community Land Trust*

Minnesota Housing Investment:	\$210,000
Total Development Cost:	\$945,000

- **What it Funds:** New construction of three single family homes
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and provides workforce housing
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$75,500)



### Pokegama North

*American Indian Community Development Corporation*

Minnesota Housing Investment:	\$150,000
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- **What it Funds:** Affordability gap/downpayment program for three households to buy modular single family homes in the Ventura neighborhood of South Minneapolis
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and provides workforce housing
- **Who it Serves:** Households with incomes up to 60% AMI (approximately \$56,600)

# METRO AREA SELECTIONS:

## St. Paul | 2018



### 412 Goodrich Avenue

*Historic Saint Paul*

**Minnesota Housing Investment:** \$50,000  
**Total Development Cost:** \$293,800

- **What it Funds:** Acquisition, rehabilitation and resale of one single family home in the West Seventh neighborhood
- **Why it's Important:** Provides workforce housing, supports community recovery and preserves existing homes
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$108,500)

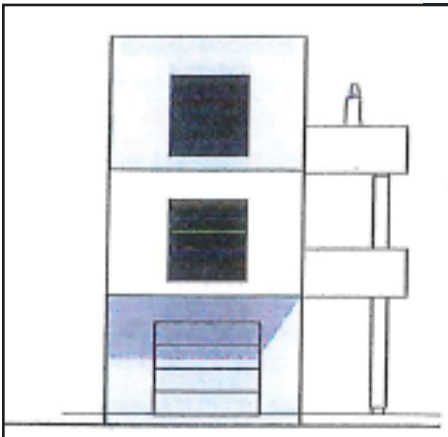


### Affordable Homes for Saint Paul

*NeighborWorks Home Partners*

**Minnesota Housing Investment:** \$100,000  
**Total Development Cost:** \$538,000

- **What it Funds:** Acquisition, rehabilitation and resale of two single family homes in 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 \$75,500)



### Village on Rivoli Phase II

*Dayton's Bluff Neighborhood Housing Services*

**Minnesota Housing Investment:** \$228,540  
**Total Development Cost:** \$1,782,805

- **What it Funds:** New construction of five single family homes in St. Paul
- **Why it's Important:** Provides workforce housing, reduces Minnesota's racial and ethnic homeownership disparity
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$108,500)

## METRO AREA SELECTIONS:

### Seven-County Metro Area | 2018

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



#### Community Keys

*NeighborWorks Home Partners*

**Minnesota Housing Investment:** \$160,000

- **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 provides workforce housing
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$108,500)



#### Critical Repair for Low-Income Homeowners

*Rebuilding Together Twin Cities*

**Minnesota Housing Investment:** \$160,000

**Total Development Cost:** \$312,800

- **What it Funds:** Owner-occupied rehabilitation of 20 single family homes in North Minneapolis, South Minneapolis and St. Paul
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity, provides workforce housing, helps seniors age in place and preserves existing homes
- **Who it Serves:** Households with incomes up to 50% AMI (approximately \$47,200)



#### Family Stabilization Plan

*Build Wealth MN Inc.*

**Minnesota Housing Investment:** \$246,875

- **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 and provides workforce housing
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$75,500)



# METRO AREA SELECTIONS:

## Seven-County Metro Area | 2018

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



### Galway Place Townhomes & Community Plaza

*CommonBond Communities*

Minnesota Housing Investment:	\$2,775,000
Metropolitan Council Investment:	\$200,000
Estimated 4% Tax Credit Equity:	\$5,251,979
Total Development Cost:	\$18,699,257

- **What it Funds:** Acquisition and rehabilitation of 36 rental townhomes in Coon Rapids and 40 rental townhomes in St. Paul with 2-, 3- and 4-bedroom units
- **Why it's Important:** Provides access to transit, supportive housing and workforce housing, and preserves existing affordable homes
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$50,900-\$65,600) (100% Section 8 rent assisted) and eight high priority homeless households



### Healthy Homes Assistance Project

*Hennepin County Housing and Redevelopment Authority*

Minnesota Housing Investment:	\$75,000
Total Development Cost:	\$126,938

- **What it Funds:** Owner-occupied rehabilitation of 14 single family homes in suburban Hennepin County
- **Why it's Important:** Provides workforce housing and helps seniors age in place
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$108,500)



### Stand-Alone Affordability Gap

*Twin Cities Habitat for Humanity*

Minnesota Housing Investment:	\$512,500
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- **What it Funds:** Affordability gap/downpayment program for 25 households in the seven-county Twin Cities metro area
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity and provides workforce housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$75,500)

# METRO AREA SELECTIONS:

## Seven-County Metro Area | 2018

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



### Scattered Site Acquisition, Rehabilitation, Resale

*Twin Cities Habitat for Humanity*

Minnesota Housing Investment:	\$238,500
Total Development Cost:	\$2,647,080

- **What it Funds:** Acquisition, rehabilitation and resale and downpayment program for 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 provides workforce housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$75,500)



### Scattered Site New Construction

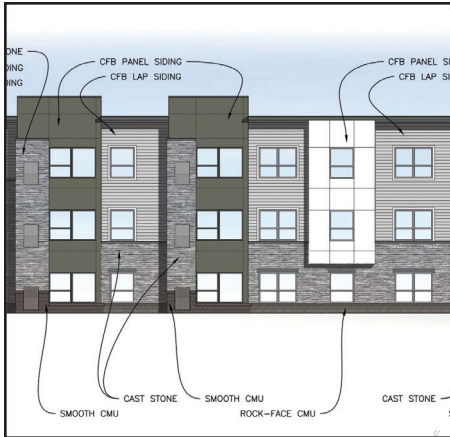
*Twin Cities Habitat for Humanity*

Minnesota Housing Investment:	\$1,105,000
Total Development Cost:	\$7,419,600

- **What it Funds:** New construction and affordability gap/downpayment program for 27 single family homes in the seven-county Twin Cities metro area
- **Why it's Important:** Reduces Minnesota's racial and ethnic homeownership disparity, provides workforce housing and serves large families in an economically integrated setting
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$75,500)

# METRO AREA SELECTIONS:

## Suburban | 2018



### 108 Place | Bloomington

*MWF Properties, LLC*

**Estimated 9% Tax Credit Equity:** \$7,816,854  
**Total Development Cost:** \$10,170,866

- **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:** Households with incomes up to 60% MTSP (approximately \$42,400-\$58,800) and five high priority homeless households



### Amorce I | Brooklyn Park

*Boisclair Corporation*

**Minnesota Housing Investment:** \$5,697,235  
**Estimated 4% Tax Credit Equity:** \$8,076,296  
**Total Development Cost:** \$30,000,531

- **What it Funds:** Acquisition and rehabilitation of 170 rental homes in two buildings with 1-, 2- and 3-bedroom units
- **Why it's Important:** Provides workforce housing and senior housing, and preserves existing affordable homes
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$42,400-\$58,800) (100% Section 8 rent assisted)



### Cahill Place Apartments | Inver Grove Heights

*Center City Housing Corp.*

**Minnesota Housing Investment:** \$6,469,111  
**Metropolitan Council Investment:** \$565,000  
**Estimated 4% Tax Credit Equity:** \$2,975,596  
**Total Development Cost:** \$12,228,649

- **What it Funds:** New construction of 40 rental homes with 2- and 3-bedroom units
- **Why it's Important:** Provides supportive housing and large family housing
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$50,900-\$58,800), 20 high priority homeless households and four households with disabilities



# METRO AREA SELECTIONS:

## Suburban | 2018



### Emma's Place | Maplewood

*Emma Norton Services*

<b>Minnesota Housing Investment:</b>	<b>\$821,163</b>
<b>Metropolitan Council Investment:</b>	<b>\$182,467</b>
<b>Total Development Cost:</b>	<b>\$1,763,056</b>

- **What it Funds:** Rehabilitation of 13 rental townhomes with 3- and 4-bedroom units
- **Why it's Important:** Provides workforce housing and supportive housing, preserves existing affordable homes, and serves large families in an economically integrated setting
- **Who it Serves:** High priority homeless households with incomes up to 50% MTSP (approximately \$49,000-\$54,700)



### Homes Within Reach | Hennepin County

*West Hennepin Affordable Housing Land Trust*

<b>Minnesota Housing Investment:</b>	<b>\$440,000</b>
<b>Metropolitan Council Investment:</b>	<b>\$110,000</b>
<b>Total Development Cost:</b>	<b>\$2,636,000</b>

- **What it Funds:** Acquisition, rehabilitation and resale of 10 single family homes in Bloomington, Brooklyn Park, Deephaven, Eden Prairie, Edina, Golden Valley, Maple Grove, Minnetonka, New Hope, Richfield, Saint Louis Park and Wayzata
- **Why it's Important:** Provides workforce housing in an economically integrated setting
- **Who it Serves:** Households with incomes up to 80% AMI (approximately \$75,500)

# METRO AREA SELECTIONS:

## Suburban | 2018



### Interest Rate Subsidy | Brooklyn Center, Crystal, Richfield

*Center for Energy and Environment*

**Minnesota Housing Investment:** \$62,345  
**Total Development Cost:** \$782,365

- **What it Funds:** Owner-occupied rehabilitation of 37 single family homes in Brooklyn Center, Crystal and Richfield
- **Why it's Important:** Provides workforce housing and preserves existing homes
- **Who it Serves:** Households with incomes up to 115% AMI (approximately \$108,500)



### Sarazin Flats II | Shakopee

*MWF Properties LLC*

**Estimated 9% Tax Credit Equity:** \$9,263,492  
**Total Development Cost:** \$12,015,365

- **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 \$42,400-\$58,800), four high priority homeless households and four households with disabilities



### The Willows | Shakopee

*CommonBond Communities*

**Minnesota Housing Investment:** \$2,994,000  
**Estimated 9% Tax Credit Equity:** \$11,220,000  
**Total Development Cost:** \$15,181,112

- **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 in an economically integrated setting
- **Who it Serves:** Households with incomes up to 60% MTSP (approximately \$42,400-\$58,800), seven high priority homeless households and six households with disabilities

# METRO AREA SELECTIONS:

## Suburban | 2018



### Trail Pointe Ridge | Eden Prairie

*CommonBond Communities*

Minnesota Housing Investment:	\$3,986,000
Estimated 9% Tax Credit Equity:	\$11,278,872
Total Development Cost:	\$17,072,505

- **What it Funds:** New construction of 58 rental homes (including six market rate) 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 \$42,400-\$58,800), seven high priority homeless households and six households with disabilities

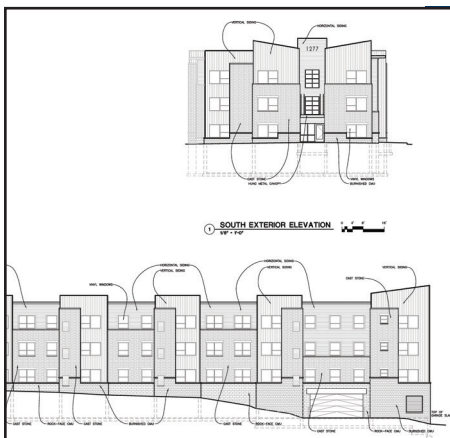


### Vista Ridge | Waconia

*MWF Properties LLC*

Estimated 9% Tax Credit Equity:	\$9,091,055
Total Development Cost:	\$12,814,592

- **What it Funds:** New construction of 52 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 \$42,400-\$58,800), four high priority homeless households and four households with disabilities



### Willow Ridge East | Vadnais Heights

*MWF Properties LLC*

Estimated 9% Tax Credit Equity:	\$5,918,633
Total Development Cost:	\$8,885,415

- **What it Funds:** New construction of 36 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 \$42,400-\$58,800) and four households with disabilities



# DEFINITIONS

- **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)
- **Minnesota Housing Investment:** Includes amortizing loans, deferred loans, and grants
- **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 financing in the United States; estimated tax credit equity is what developers get by selling tax credits to investors who use them to offset 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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