

# 2015 LHIA Funding Recommendations

Community Development Committee



# 2015 Funding Recommendation

- That the Metropolitan Council award LHIA grants to four rental and four homeownership projects for a total of \$2.2 million, and authorize its Community Development Division Director to execute the grant agreements on behalf of the Council.

# Overview of Application and Evaluation Process

Community Development Committee



# Application Submittal and Selection

- Metropolitan Housing Implement Group (MHIG)
- RFP Process
  - Applications submitted to MN Housing
- Stages of Review
- MHIG Project Evaluation and Ranking
- Project Selection and Funding Recommendations

# 2015 Calendar

<b>March</b>	Notice of Fund Availability
<b>April-May</b>	Workshops/Webinar
<b>June</b>	Applications due
<b>July-Aug.</b>	Evaluation conducted
<b>September</b>	Selection meetings
<b>October</b>	MN Housing Board approved funding awards
<b>November</b>	CDC reviews/recommends grant awards
<b>December</b>	Metropolitan Council awards grants

# Funding Recommendations

Community Development Committee



# Grant Terms

- Uses: acquisition, new construction, rehabilitation
- Dollar-for-dollar match required
- Grant term is 3 years, with option for extension

# Rental Housing Projects

Project	Applicant	Recommended Award
66 West	Edina	\$400,000
Marshall Flats	Minneapolis	\$400,000
Indian Knoll Manor	Mound	\$400,000
72 Cesar Chavez	St. Paul	\$400,000
	Total:	\$1,600,000



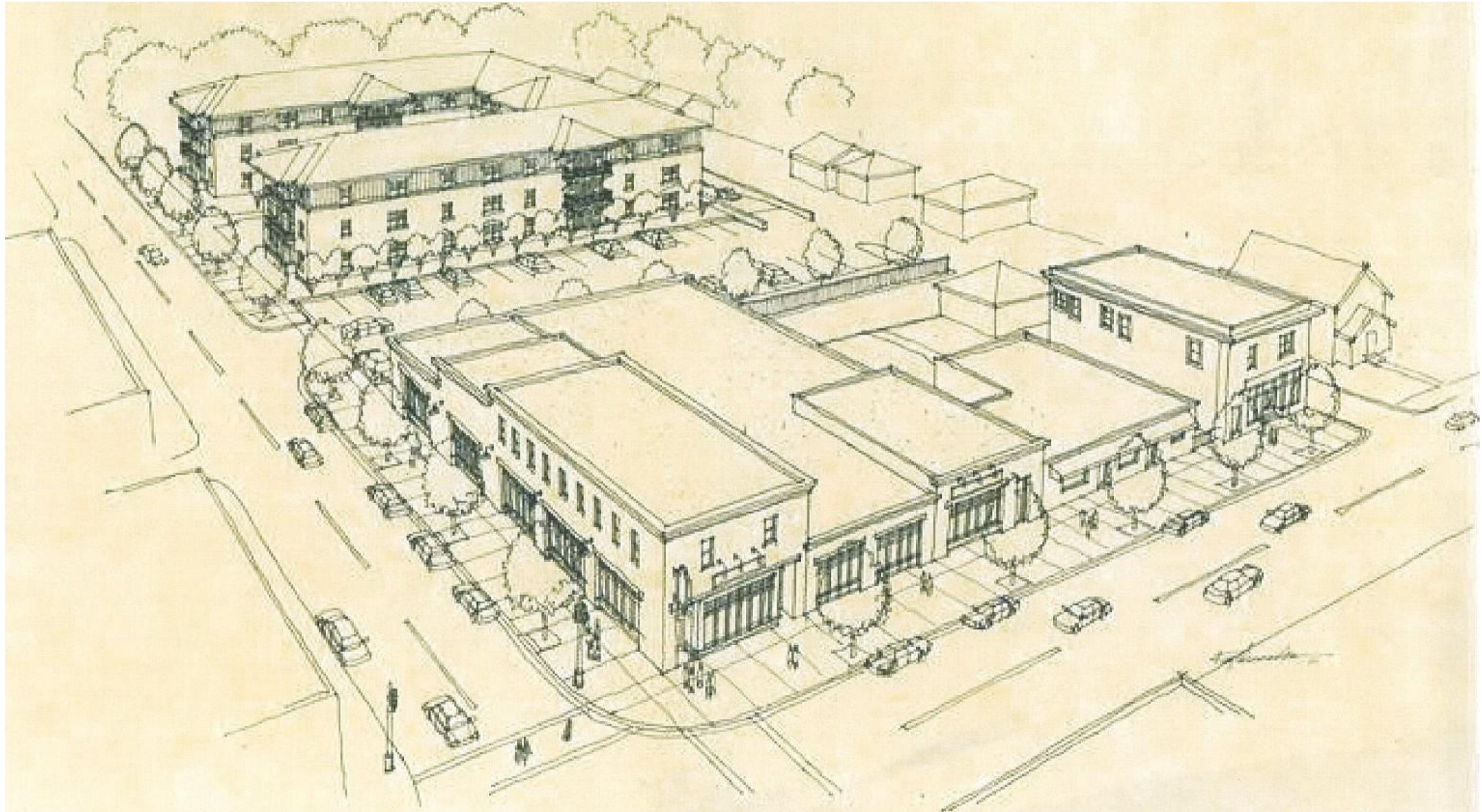
# Edina | 66 West



# Edina | 66 West

- Total Development Cost: \$11.2 million
- Recommended LHIA: \$400,000
- Other MHIG funds:
  - \$5,008,303 – MN Housing
  - \$227,000 - FHF
- Previous/Other LCA Awards
  - Recommended for a 2015 TOD award of \$900,000
- Adaptive reuse and 39-unit new construction
- All units affordable at 30% AMI
- Site has good linkages to services, jobs and transit
- Serves homeless young adults

# Minneapolis | Marshall Flats



# Minneapolis | Marshall Flats

- Total Development Cost: \$8.8 million
- Recommended LHIA: \$400,000
- Other MHIG funds:
  - \$420,000 – MN Housing
- Previous/Other LCA Awards
  - None.
- 36-unit new construction four-story elevator building.
- All units affordable at or below 50% AMI – 29 units at 50% AMI; 7 units at 30%
- Includes large community room, supportive services, management offices.
- 15% of the units are fully accessible.

# Mound | Indian Knoll Manor



# Mound | Indian Knoll Manor

- Total Development Cost: \$11.3 million
- Recommended LHIA: \$400,000
- Other MHIG funds:
  - \$1,000,000 – MN Housing
- Previous/Other LCA Awards
  - None.
- 66 units total
  - 62 apartment units in a four-story building
  - 4 townhome units
- 59 units affordable at 30% AMI, 7 at 60%
- 50 units assisted by Section 8
- Metro HRA recommending 16 project based vouchers

# St. Paul | 72 Cesar Chavez

View of Proposed Development from East  
(Robert Street/Cesar Chavez intersection)



# St. Paul | 72 Cesar Chavez

- Total Development Cost: \$11.3 million
- Recommended LHIA: \$400,000
- Other MHIG funds:
  - \$1,467,000 – MN Housing
- Previous/Other LCA Awards
  - \$550,000 – LCDA-TOD 2014
- 40-unit new construction three-story elevator building with 4500 sq. ft. of retail and parking underground
- All units affordable at 60% AMI
- Community/artist-curated space will provide exhibition and performance space.



# Homeownership Projects

Project	Applicant	Recommended Award
Ivy Estates	Washington Co. HRA/ Forest Lake	\$150,000
City of Lake Community Land Trust Homeownership Program	Minneapolis	\$150,000
Homes Within Reach	Bloomington, Crystal, Eden Prairie, Edina, Minnetonka, New Hope, Richfield, St. Louis Park	\$114,000
Twin Cities Habitat for Humanity	Blaine, Bloomington, Hugo, Prior Lake, Minneapolis & St. Paul	\$186,000
	Total:	\$600,000

# Forest Lake | Ivy Estates



# Forest Lake | Ivy Estates

- Recommended LHIA: \$150,000
- Other MHIG funds:
  - \$243,251 – MN Housing
- Previous/Other LCA Awards
  - \$742,000 – Six prior LHIA awards to the Two Rivers Land Trust
- New construction of 6, three-bedroom single-family homes.
- Units will be owned and managed by the Two Rivers Land Trust through the Washington County HRA
- Units affordable at 60% AMI

# Minneapolis | City of Lakes Community Land Trust



Before



After



# Minneapolis | City of Lakes Community Land Trust

- Recommended LHIA: \$150,000
- Other MHIG funds:
  - \$727,500 – MN Housing
- Previous/Other LCA Awards
  - \$575,000 – Four prior LHIA awards
- Rehabilitation and preservation of 20 affordable owner-occupied housing units
- Targeted in areas of North Minneapolis that demonstrate need for community stabilization.

# Homes Within Reach



Before



After



# Homes Within Reach

- Recommended LHIA: \$114,000
- Other MHIG funds:
  - \$228,000 – MN Housing
- Previous/Other LCA Awards
  - \$908,000 – Seven prior LHIA awards
- Rehabilitation and preservation of affordable owner-occupied housing
- Targeted in areas that demonstrate need for community stabilization and recovery through increased homeownership opportunities.

# Twin Cities Habitat for Humanity





# Twin Cities Habitat for Humanity

- Recommended LHIA: \$186,000
- Other MHIG funds:
  - \$988,680 – MN Housing
- Previous/Other LCA Awards
  - None.
- New construction of 40 homes in six metro area communities, 4 with LHIA funding.
- Average home has 3-4 bedrooms, 1½ baths, and typically 1500 sq. ft.
- Nearly \$4 million in in-kind donations and sweat-equity help make this such a successful affordable housing model.

# How Are We Doing?

ANTICIPATED OUTCOMES	2015 LHIA Awards	Total LHIA Awards To Date
LHIA Funds Awarded	\$2,200,000	\$30,645,706
Private Investment Leveraged	\$47 million	>\$580 million
Public Investment Leveraged	\$16 million	>\$425 million
New Affordable Housing Units	177	4,067
•Rental	131	3,767
•Ownership	46	300
Preserved/Rehabbed Housing Units	76	3,049
•Rental	50	2,368
•Ownership	26	681

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Ivy Estates	Washington Co. HRA/Forest Lake	\$150,000
City of Lakes Community Land Trust	Minneapolis	\$150,000
Homes Within Reach	Hennepin Co. Suburbs	\$114,000
Twin Cities Habitat for Humanity	Multiple cities	\$186,000
	<b>Total:</b>	<b>\$2,200,000</b>



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