

Livable Communities Act

Local Housing Incentives Account (LHIA) Category

2016

Local Housing Incentives Account Funding Recommendations

11/21/2016

Community Development Committee



2016 Funding Recommendation

1. That the Metropolitan Council award LHIA grants to six multifamily rental and four single-family homeownership projects for a total of \$2.5 million, and
2. Authorize its Community Development Division Director to execute the grant agreements on behalf of the Council.

LHIA

Overview of Application and Evaluation Process

Community Development Committee



Application Submittal and Selection

- Minnesota Housing Finance Agency and Funding Partners
- RFP Process
 - Applications submitted to MN Housing
- Stages of Review
- Project Evaluation and Ranking
- Project Selection and Funding Recommendations

2016 Calendar

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

LHIA

Funding Recommendations

Minnesota Housing Metro Funding Recommendations

Multifamily Rental Project	Project Location(s)	Total Funding Award
Riverdale Station Apartments	Coon Rapids	\$9,899,010
Bottineau Ridge Phase II	Maple Grove	\$8,992,616
Great River Landing	Minneapolis	\$14,298,230
Indian Neighborhood Club Expansion	Minneapolis	\$300,000
Madison Apartments	Minneapolis	\$5,263,246
Minnehaha Townhomes	Minneapolis	\$400,000
Pike Lake Marsh	Prior Lake	\$10,657,934
Ramsey Apartments	Ramsey	\$100,000
Reprise: Robbinsdale & New Hope	Robbinsdale & New Hope	\$10,324,601
Como By the Lake	Saint Paul	\$400,000
Model Cities Supportive Housing	Saint Paul	\$100,000
The Glen at Valley Creek	Woodbury	\$400,000
Twin Cities Habitat for Humanity	Anoka, Dakota & Hennepin County	\$200,000
Tax Forfeit to Affordable Home Ownership	Bloomington & Minneapolis	\$105,000
Homes Within Reach	Hennepin Co. Suburbs	\$335,000
	Total:	\$82,364,018

Minnesota Housing Metro Funding Recommendations

Single Family Homeownership Project	Project Location(s)	Total Funding Award
City of Lakes Community Land Trust – Homebuyer Initiated	Minneapolis	\$937,500
City of Lakes Community Land Trust - NC	Minneapolis	\$140,000
City of Lakes Community Land Trust – Org. Initiated	Minneapolis	\$525,000
Green Homes North	Minneapolis	\$500,000
Minneapolis Rehab Support	Minneapolis	\$236,842
Minneapolis Vacant Housing Recycling	Minneapolis	\$45,000
Northside Home	Minneapolis	\$250,000
PRG Neighborhood Stabilization	Minneapolis	\$220,000
PRG New Construction	Minneapolis	\$110,000
Village on Rivoli	Saint Paul	\$248,000
Inspiring Communities	Saint Paul	\$560,000
Healthy Homes Assistance Project	Hennepin County	\$75,000
Tax Forfeit to Homeownership	Hennepin County	\$210,000
Homes Within Reach	Hennepin Co. Suburbs	\$335,000
Rebuilding Together Twin Cities	Scattered Sites	\$160,000
Robert Engstrom – Foreclosure Recovery	Scattered Sites	\$150,000
TCHFH – Affordability Gap	Scattered Sites	\$660,896
TCHFC – New Construction	Scattered Sites	\$806,900
	Total:	\$6,285,158

LHIA Funding Recommendations

Project	Project Location(s)	Recommended Award
Indian Neighborhood Club Expansion	Minneapolis	\$300,000
Minnehaha Townhomes	Minneapolis	\$400,000
Ramsey Apartments	Ramsey	\$100,000
Como By the Lake	Saint Paul	\$400,000
Model Cities Supportive Housing	Saint Paul	\$100,000
The Glen at Valley Creek	Woodbury	\$400,000
Twin Cities Habitat for Humanity	Anoka, Dakota & Hennepin County	\$200,000
Tax Forfeit to Affordable Home Ownership	Bloomington & Minneapolis	\$105,000
Homes Within Reach	Hennepin Co. Suburbs	\$335,000
Inspiring Communities	Saint Paul	\$160,000
	Total:	\$2,500,000

Indian Neighborhood Club Expansion

Recommended amount **\$200,000**



- Supportive Housing for men from various backgrounds experiencing long-term homelessness.
- Provides housing for men who may not be able to secure traditional rental housing options.
- Provides units affordable at 30% and 50% AMI.

TDC: \$1.9 million

Other Public Funding: MN Housing, Federal Home Loan Bank, Minneapolis CPED, Hennepin County, Foundation & Tribal Funds

Minnehaha Townhomes

Recommended amount **\$300,000**



- Meets critical need of providing housing for families experiencing homelessness.
- Includes supportive services.
- Units affordable @ 30% AMI

TDC: \$4.1 million

Other Public Funding: Hennepin County, City of Minneapolis, Federal Home Loan Bank, Minneapolis PHA

Ramsey Apartments

Recommended amount **\$100,000**

- New construction of 54 units of affordable housing at Ramsey Northstar Station.
- Affordable units @ 30 and 50% AMI.
- Mix of unit sizes include 2-4 BR units
- Metro HRA is recommending 15 Project-Based Vouchers.

TDC: \$13 million

Other Public Funding: Anoka County, Tax Credits

Como By the Lake

Recommended amount **\$400,000**



- Acquisition & rehabilitation of 99 units serving senior and adults with disabilities.
- Preservation of units affordable at 50 and 60% AMI, including 57 PBVs.

TDC: \$14.9 million

Other Public Funding: Tax Credits, Federal Home Loan Bank

Model Cities Supportive Housing

Recommended amount **\$100,000**



- Rehabilitation of two scattered site developments assisted by a total of 24 PBVs
- Provides 35 units affordable @ 30% AMI
- Mix of units from 1-4 BR

TDC: \$1.9 million

Other Public Funding: Federal Home Loan Bank, Foundation Funds

The Glen at Valley Creek

Recommended
amount

\$400,000



- New construction of affordable senior housing in Woodbury.
- Total of 42 units affordable at 30 & 50% AMI
- Metro HRA recommending 4 Project-Based Vouchers

TDC: \$11.3 million

Other Public Funding: Tax Credits, City of Woodbury, Washington County, Federal Home Loan Bank

Homes Within Reach

Recommended
amount **\$335,000**



- Acquisition and rehabilitation of nine single-family homes in Western Hennepin County Suburbs
- Homes affordable up to 80% AMI
- Homes typically in well-established neighborhoods, 30-60 years old and have 3 or 4 bedrooms

TDC: \$2.8 million

Other Public Funding: Hennepin County,
Partnering communities

Inspiring Communities

Recommended amount **\$160,000**



- New construction of four homes directly assisted with LHIA funds
- Program makes targeted investments in Saint Paul neighborhoods most impacted by vacancy and foreclosure
- Typical home is two stories with three bedrooms and two baths
- Affordable up to 60% AMI

TDC: \$4.5 million

Other Public Funding: City of Saint Paul

Tax Forfeit to Affordable Home Ownership

Recommended amount **\$105,000**



- Acquisition and rehabilitation of one home directly assisted with LHIA funds
- Homes rehabilitated by Sentence to Serve workers, providing job training
- Entered into land trust and affordable up to 80% AMI

TDC: \$613,990

Other Public Funding: Hennepin County

Twin Cities Habitat for Humanity

Recommended amount **\$200,000**



- New construction of nine homes directly assisted with LHIA funds
- Locations include: Columbia Heights, Fridley, Saint Paul Park and West Saint Paul
- Typical home is three to four bedrooms and 1.5 baths
- Affordable up to 60% AMI

TDC: \$2.5 million

Other Public Funding: HUD, Federal Home Loan Bank

2016 LHIA Anticipated Outcomes

	2016 LHIA Awards	Total LHIA Awards To Date
LHIA Funds Awarded	\$2,500,000	\$33,145,706
Private Investment Leveraged	\$50 million	>\$620 million
Public Investment Leveraged	\$17 million	>\$442 million
New Affordable Housing Units	145	4,212
•Rental	132	3,899
•Ownership	13	313
Preserved/Rehabbed Housing Units	146	3,195
•Rental	136	2,504
•Ownership	10	691

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2015 LCDA Recommendations