

Livable Communities Act

Local Housing Incentives Account (LHIA) Category

2017 Funding Recommendations

11/20/2017

Community Development Committee



2017 Funding Recommendation

- That the Metropolitan Council award six multifamily and four single family Local Housing Incentives Account grants as follows, totaling \$2.4 million; and
- Authorize its Community Development Division Director to execute the grant agreements on behalf of the Council

Overview of Application and Evaluation Process

Application Submittal and Selection

- Minnesota Housing Finance Agency and Funding Partners
- RFP Process
 - Applications submitted to Minnesota Housing
 - Multiple Stages of Review
- Project Evaluation and Ranking
 - Proposer's Organizational Capacity
 - Project Financial Feasibility
 - Overall Match with Funding Partner Priorities
- Project Selection and Funding Recommendations

2017 Calendar

March	Notice of Funding Availability
April-May	Workshops/Webinar
June	Applications due to Minnesota Housing
July-Aug.	Evaluation conducted
September	Selection meetings
October	Minnesota Housing Board approved funding awards
November	Community Development Committee
December	Metropolitan Council

Funding Recommendations

- Selection Committee allocates funds
 - Based on composite rank and best use of partners' funding sources
- Not all applicants request LHIA funds
- Some projects need met solely with one funding source, such as tax credits

Minnesota Housing Metro Funding Recommendations

Multifamily Rental Project	Project Location(s)	Total Funding Award
Aeon Prospect Park	Minneapolis	\$14,497,873
Dundry Hope Block II Stabilization	Minneapolis	\$1,362,000
Minnehaha Commons	Minneapolis	\$8,039,591
Park 7	Minneapolis	\$8,591,084
The Mariner	Minnetonka	\$8,706,798
Boulevard	Mounds View	\$6,218,957
Edison	Roseville	\$10,898,991
Ain Dah Yung	St. Paul	\$9,428,300
Dorothy Day Residence	St. Paul	\$27,252,170
Louisiana Lofts	Savage	\$8,628,198
Sarazin Flats	Shakopee	\$8,425,534
	Total:	\$112,049,496

Minnesota Housing Metro Funding Recommendations

Single Family Homeownership Project	City	Total Funding Award
Hennepin County HRA – Home Accessibility Ramps Program	Hennepin County	\$250,000
West Hennepin Affordable Housing Land Trust – Homes Within Reach *	Western Hennepin County Communities	\$467,500
Rebuilding Together – Critical Repair Projects	Minneapolis & St. Paul	\$160,000
Twin Cities Habitat – Scattered Rehabilitation	Minneapolis, St. Paul, Blaine, Plymouth, Bloomington	\$517,200
Twin Cities Habitat – New Construction	Minneapolis, St. Paul, Blaine, West St. Paul, Maple Grove, Prior Lake, Bayport, Hugo	\$1,246,845
City of Lakes Community Land Trust – Affordability Gap	Minneapolis	\$800,000
City of Lakes Community Land Trust – Rehabilitation	Minneapolis	\$500,000
Minneapolis CPED – Minneapolis Homes Development Assistance	Minneapolis	\$750,000
Northside Homes LLC	Minneapolis	\$200,000
PPL Homes LLC – Greenbelt Homes *	Minneapolis	\$2,970,000
PRG, Inc – Moving On Pilot	Minneapolis	\$75,000
PRG, Inc – Neighborhood Stabilization II – Rehab	Minneapolis	\$75,000
PRG, Inc – Neighborhood Stabilization II – New Construction	Minneapolis	\$300,000
Urban Homeworks, Inc –Habitat Partnership	Minneapolis	\$467,500

Minnesota Housing Metro Funding Recommendations

Homeownership Project Continued...	City	Total Funding Award
Dayton's Bluff Neighborhood Housing Services – Village on Rivoli Phase II	St. Paul	\$185,460
Neighborhood Development Alliance – Oakdale Ave Development *	St. Paul	\$521,000
NeighborWorks Home Partners – Community Keys	St. Paul	\$100,000
NeighborWorks Home Partners – Facelift Program	St. Paul	\$186,000
Robert Engstrom Capital Management, LLC – East Side Microhouse Prototype Project	St. Paul	\$275,000
Carver County CDA – Land Trust Expansion *	Waconia	\$210,000
Washington County CDA – Down Payment Assistance	Washington County	\$73,500
TOTAL:		\$10,330,005

LHIA Funding Recommendations

Project	City/Applicant	LHIA Funding Recommendation
Aeon Prospect Park	Minneapolis	\$382,000
Dundry-Hope Block Stabilization Phase II	Minneapolis	\$400,000
Minnehaha Commons	Minneapolis	\$250,000
Park 7	Minneapolis	\$400,000
The Mariner	Minnetonka	\$210,500
Boulevard	Mounds View	\$500,000
Sub-total Rental:		\$2,142,500
Project for Pride and Living	Minneapolis	\$120,000
NEDA	St. Paul	\$60,000
Carver County CDA Land Trust	Waconia	\$10,000
WHAHLT	Western Hennepin Co	\$67,500
Sub-total Ownership:		\$257,500
TOTAL		\$2,400,000



Aeon Prospect Park

Minneapolis



Recommended Amount: **\$382,000**

- Located in Towerside Innovation District, One block from LRT station
- 70 total units; affordable at 30%, 50% and 60% AMI and market rate
- Includes units serving long-term homeless and supportive services for women-led households with children

Dundry-Hope Block Stabilization Phase II

Minneapolis

Recommended Amount: **\$400,000**



- Rehabilitation of four of Hope Community's smaller buildings
- Includes permanent supportive housing for single long-term homeless and large family units
- Also includes 5 units @ 60% AMI

Minnehaha Commons

Minneapolis



Recommended Amount: **\$250,000**

- 43 studio apartments
- Serves 55+ adults who have experienced homelessness
- 10 long-term homeless units and 33 units @ 60% AMI

Park 7

Minneapolis



Recommended Amount: **\$400,000**

- Located downtown next to House of Charity Food Center with excellent transit access
- Includes 31 permanent supportive housing units for long-term homeless individuals
- 10 units reserved for youth ages 18-25

The Mariner

Minnetonka

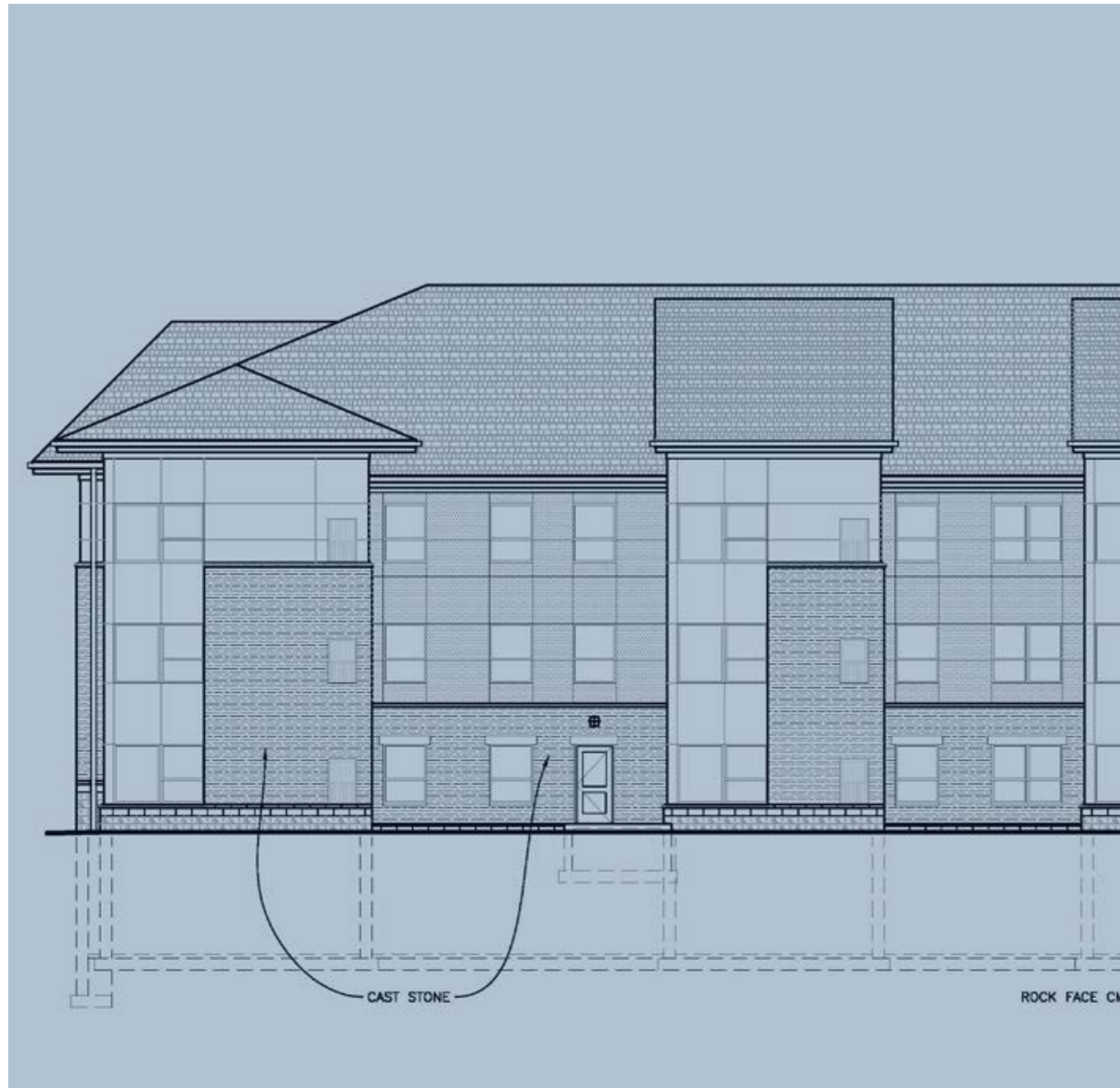


Recommended Amount: **\$210,500**

- Mixed-income Development, 55 affordable units, 191 market rate
- Located near Opus Station on Green Line Extension
- Also being recommended for four project-based vouchers

Boulevard

Mounds View



Recommended Amount: **\$500,000**

- Located near Hwy 10, also with access to transit and bike trail system
- 60 units with 4 @ 30% AMI and 56 @ 60% AMI
- Includes large percentage of 2- and 3-bedroom units

Project for Pride in Living

Minneapolis

Recommended Amount: **\$120,000**



- Part of Hawthorne EcoVillage
- 19 units on eight lots affordable at 80% AMI
- Cluster design with four units defining outdoor shared space

West Hennepin Affordable Housing Land Trust

Western Hennepin County Suburbs

Recommended Amount: **\$67,500**



- Acquisition and rehabilitation of four single-family homes
- Units affordable up to 80% AMI
- Homes typically in well-established neighborhoods with 3-4 bedrooms.

Neighborhood Development Alliance

St. Paul

Recommended Amount: **\$60,000**



- Located in St. Paul's West Side Neighborhood
- Overall project is combination of single-family and twin-homes
- Ownership opportunities marketed to Hispanic population

Carver County Community Land Trust

Waconia



Recommended Amount: **\$10,000**

- Overall project includes acquisition of 5 homes
- Program provides downpayment assistance to and increases permanently affordable homeownership opportunities
- Affordable at 80% AMI and below

2017 LHIA Anticipated Outcomes

	2017 LHIA Awards	Total LHIA Awards To Date
LHIA Funds Awarded	\$2,400,000	\$35,545,706
Private Investment Leveraged	\$32.6 million	>\$650 million
Public Investment Leveraged	\$40.9 million	>\$480 million
New Affordable Housing Units	307	4,519
•Rental	289	4,188
•Ownership	18	331
Preserved/Rehabbed Housing Units	30	3,185
•Rental	30	2,524
•Ownership	0	691

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