

Community Development Committee

Meeting date: November 20, 2017

For the Metropolitan Council meeting of November 29, 2017

Subject: 2017 Livable Communities Act Local Housing Incentives Account Funding Recommendations

District(s), Member(s): All

Policy/Legal Reference: MN Statutes §473.253

Staff Prepared/Presented: Ryan Kelley, Senior Planner (651) 602-1541

Division/Department: Community Development / Regional Planning

Proposed Action

That the Metropolitan Council (1) award six multifamily rental and four single family ownership Local Housing Incentives Account (LHIA) grants as follows, totaling \$2.4 million, and (2) authorize its Community Development Division Director to execute the grant agreements on behalf of the Council:

Multifamily Rental and Single-Family Ownership Proposals (units directly assisted by LHIA)

Project	City/Applicant	New Affordable Units	Units to be Preserved	LHIA Funding Recommendation
Aeon Prospect Park	Minneapolis	70		\$382,000
Dundry-Hope Block Stabilization Phase II	Minneapolis		30	\$400,000
Minnehaha Commons	Minneapolis	43		\$250,000
Park 7	Minneapolis	61		\$400,000
The Mariner	Minnetonka	55		\$210,500
Boulevard	Mounds View	60		\$500,000
Sub-total Rental:		289	30	\$2,142,500
Project for Pride in Living	Minneapolis	10		\$120,000
Neighborhood Development Alliance	St. Paul	3		\$60,000
Carver County Community Development Authority Land Trust	Waconia	1		\$10,000
West Hennepin Affordable Housing Land Trust	Western Hennepin Co	4		\$67,500
Sub-total Ownership:		18	0	\$257,500
TOTAL		307	30	\$2,400,000

Background

The Metropolitan Council collaborated with the Minnesota Housing Finance Agency, as well as the Greater Minnesota Housing Fund and the Department of Employment and Economic Development, to solicit and evaluate requests for funding in support of new and/or rehabilitated affordable housing through the Local Housing Incentives Account (LHIA) of the Livable Communities Act (LCA). Minnesota Housing issues the Consolidated Request for Proposals (RFP) and conducts a preliminary completeness and eligibility review based on criteria approved by the governing bodies of each of the funding partners, including the Metropolitan Council through its 2017 LCA Fund Distribution Plan. All eligible applications are reviewed by a selection committee consisting of representatives of the funding partners, including staff from Minnesota Housing, Hennepin County, the Federal Home Loan Bank and the Metropolitan Council. The selection committee rates the applications on the proposer's organizational capacity to deliver the project, the financial feasibility of the proposal and the overall match with funding partner priorities. The selection committee allocates funds to each proposal based on its composite rank and by making the best use of each of the partners' funding sources. Not all applications received through the consolidated RFP process request LHIA funding. Additionally, not all available sources of funding are as flexible as the LHIA funds. In some cases, projects that fit well with the goals of the Livable Communities Act are not awarded LHIA funds because other funds offered by one of the other funding partners fit the project better.

Rationale

The housing proposals recommended for LHIA funding are for housing development, preservation and affordability opportunities consistent with both local and regional policies and goals. They include both new construction and rehabilitation of both rental and ownership units that support revitalization and reinvestment efforts in aging and/or declining areas and provide affordable housing opportunities near areas of significant employment and population growth. These housing efforts involve activities and public investment that advance *Thrive MSP 2040* outcomes and principles.

As Table 1 shows, the recommended awards will align LHIA funding with other significant public and private investments. LHIA dollars will help leverage just over \$32 million in private investments and almost \$41 million in other public investments to provide safe, affordable housing to low income residents in the metro area.

Table 1: Anticipated Leveraged Investment of LHIA Funds

Proposal	Total Units	Recommended LCA Award	Estimated Total Private Investment ²	Estimated Total Other Public Investment ³
Aeon Prospect Park	70	\$382,000	\$9,851,581	\$5,824,087
Dundry-Hope Block Stabilization Phase II	30	\$400,000	\$280,000	\$962,000
Minnehaha Commons	43	\$250,000	\$3,218,289	\$6,746,472
Park 7	61	\$400,000	\$1,377,500	\$10,531,014
The Mariner ¹	55	\$210,500	\$13,582,149	\$756,179
Boulevard	60	\$500,000	\$4,285,961	\$10,135,422
Project for Pride and Living	19	\$120,000	\$23,930	\$3,600,278
West Hennepin Affordable Housing Land Trust	4	\$67,500	\$5,000	\$1,620,660
Neighborhood Development Alliance	3	\$60,000	\$0	\$521,000
Carver County CDA Land Trust	5	\$10,000	\$0	\$225,044
Total	350	\$2,400,000	\$32,624,410	\$40,922,156

¹ These projects are also being recommended for Metro HRA Project Based Vouchers

² Includes syndication proceeds

³ Includes Minnesota Housing funding

As shown in Table 2, Minnesota Housing and its funding partners will award over \$112 million for multifamily rental housing proposals. These proposals will assist the construction of 677 new affordable units, and the rehabilitation or preservation of 30 affordable housing units.

Table 2: All Metro Multifamily Rental Housing Proposals Recommended for Funding by Minnesota Housing

Project	City	New Affordable Units	Units to be Preserved	Total Funding Award ¹
Aeon Prospect Park	Minneapolis	70		\$14,497,873
Dundry Hope Block II Stabilization	Minneapolis		30	\$1,362,000
Minnehaha Commons	Minneapolis	43		\$8,039,591
Park 7	Minneapolis	61		\$8,591,084
The Mariner	Minnetonka	55		\$8,706,798
Boulevard	Mounds View	60		\$6,218,957
Edison	Roseville	58		\$10,898,991
Ain Dah Yung	St. Paul	42		\$9,428,300
Dorothy Day Residence	St. Paul	177		\$27,252,170
Louisiana Lofts	Savage	54		\$8,628,198
Sarazin Flats	Shakopee	57		\$8,425,534
TOTAL		677	30	\$112,049,496

Proposals also being recommended to receive LCA Local Housing Incentives Account funds

¹ Includes tax credit equity for applicable projects

As shown in Table 3, Minnesota Housing and its funding partners will award over \$10.3 million for single-family homeownership housing proposals. These proposals will assist the construction of 103 new affordable units and the rehabilitation or preservation of 178 affordable units.

Table 3: All Metro Single-Family Homeownership Housing Proposals Recommended for Funding by Minnesota Housing

Project	City	New Affordable Units	Units to be Preserved	Total Funding Award
Hennepin County HRA – Home Accessibility Ramps Program	Hennepin County		51	\$250,000
Twin Cities Habitat – Scattered Rehabilitation	Blaine, Bloomington, Plymouth, Minneapolis, St. Paul		20	\$517,200
Twin Cities Habitat – New Construction	Bayport, Blaine, Hugo, Maple Grove, Minneapolis, Prior Lake, St. Paul, West St. Paul,	29		\$1,246,845
Rebuilding Together – Critical Repair Projects	Minneapolis & St. Paul		20	\$160,000
City of Lakes Community Land Trust – Affordability Gap	Minneapolis	5	15	\$800,000
City of Lakes Community Land Trust – Rehabilitation	Minneapolis		20	\$500,000
Minneapolis CPED – Minneapolis Homes Development Assistance	Minneapolis	20		\$750,000
Northside Homes LLC	Minneapolis		8	\$200,000
Project for Pride in Living Homes LLC – Greenbelt Homes	Minneapolis	19		\$2,970,000
PRG, Inc – Moving On Pilot	Minneapolis	4	1	\$75,000
PRG, Inc – Neighborhood Stabilization II – Rehab	Minneapolis		3	\$75,000
PRG, Inc – Neighborhood Stabilization II – New Construction	Minneapolis	4		\$300,000
Urban Homeworks, Inc –Habitat Partnership	Minneapolis		8	\$467,500
Dayton’s Bluff Neighborhood Housing Services – Village on Rivoli Phase II	St. Paul	4		\$185,460
Neighborhood Development Alliance – Oakdale Ave Development	St. Paul	3		\$521,000
NeighborWorks Home Partners – Community Keys	St. Paul	5	5	\$100,000

NeighborWorks Home Partners – Facelift Program	St. Paul		12	\$186,000
Robert Engstrom Capital Management, LLC – East Side Microhouse Prototype Project	St. Paul	5		\$275,000
Carver County CDA – Land Trust Expansion	Waconia	2	3	\$210,000
Washington County CDA – Down Payment Assistance	Washington County	3	4	\$73,500
West Hennepin Affordable Housing Land Trust – Homes Within Reach	Western Hennepin County Communities		8	\$467,500
TOTAL:		103	178	\$10,330,005

Proposals also being recommended to receive LCA Local Housing Incentives Account funds.

Tables 4 and 5 summarize all multifamily rental and single-family homeownership proposals received through the Consolidated RFP and those recommended for funding.

Table 4: Summary of Metropolitan Area Applications Received

Program Type	Total # of Applications Submitted	Minneapolis /St. Paul Apps	Non-Minneapolis /St. Paul Apps	Total # Recommended for Funding	Minneapolis /St. Paul Awards	Non-Minneapolis /St. Paul Awards
Multifamily Rental	32	18	14	11	6	5
Single Family Ownership	23	15	8	21	14	7
Total	55	33	22	32	20	12

Table 5: Summary of Metropolitan Area Applications Recommended Funding Awards

Program Type	Total Recommended Funding Awards	New Affordable Units	Units Rehabilitated or Preserved
Rental	\$43,391,723		
	\$2,142,500	Met Council LHIA	30
	\$41,249,223	MN Housing	
Ownership	\$10,160,505		
	\$257,500	Met Council LHIA	178
	\$9,903,005	MN Housing	
Combined Total	\$53,552,228		
	\$2,400,000	Met Council LHIA	208
	\$51,152,228	MN Housing	

There were 23 proposals not recommended for any Minnesota Housing or partner funding this round. Unfunded requests in the communities of Bloomington, Forest Lake, Fridley, Jordan, Minneapolis, Plymouth, Ramsey, Rosemount, St. Paul, Shakopee, and Waconia totaled nearly \$63 million. These proposals were not recommended for funding because of their lower ranking, insufficient amount of funds available to meet all requests, and/or the selection committee's assessment that the proposals were premature for funding at this time.

Thrive Lens Analysis

The Council's investment in these affordable housing projects advances several Thrive outcomes.

- The Council will “encourage preservation of existing housing where rehabilitation is a cost-effective strategy to maintain housing” and “collaborate with regional housing partners and funders to identify priorities for preserving affordable housing and available resources” (Stewardship).
- Many of these projects introduce new affordability levels, or housing types, to the areas in which they are located which “helps create and preserve mixed-income neighborhoods and housing choices across the region” (Prosperity).
- These projects also “help close the gap between the region’s affordable housing need and the supply, especially in areas underserved by affordable housing and to house extremely-low-income households earning less than 30% of the area median income” (Equity).
- Several of the LHIA projects also support the Council’s efforts to “encourage and invest in a wide variety of housing options throughout the region to serve an increasingly diverse population, including viable housing choices for low- and moderate-income households and senior households” (Livability).

Funding

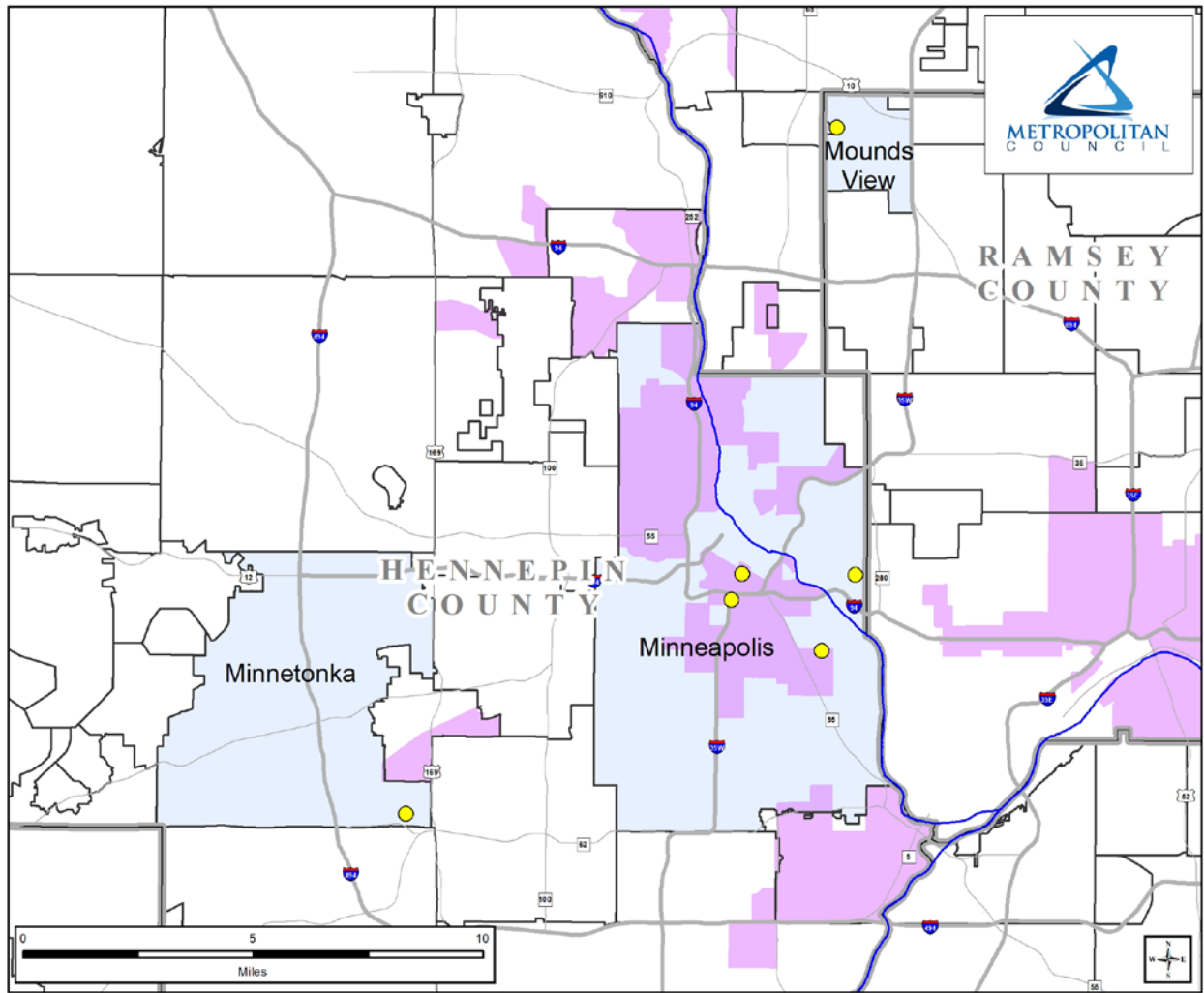
There is typically \$1.5 million available for LHIA awards. In its 2017 Livable Communities Fund Distribution Plan, the Council approved \$2.5 million for LHIA awards, which included an additional \$1 million dollars from past grant relinquishments and investment earnings on the account. The Council also approved the ability to provide limited supplemental funding to 2016 grantees who experienced new funding gaps due to the sudden change in low-income housing tax credit pricing in the fall/winter of 2016/2017. The Council approved one supplemental award to the City of St. Paul in the amount of \$100,000. ([2017-181](#)) After subtracting the 2016 supplemental award from the total \$2.5 million, \$2.4 million was available for new 2017 grants.

Known Support / Opposition

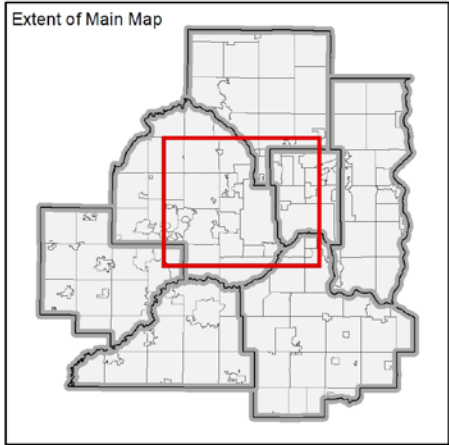
There is no known opposition to any of the applications recommended for funding.

Projects Recommended for Funding

2017 Local Housing Incentive Account Multifamily Grants Communities Recommended for Award



11/7/2017



- LHIA Project Site:
- Areas of Concentrated Poverty
- Community Recommended for Funding

Areas of Concentrated Poverty

Council staff analyzed the multifamily development projects recommended for funding that are located in an Area of Concentrated Poverty. The goal of the analysis was to determine if the proposed housing units would expand the mix of housing affordability and household incomes in these census tracts in response to the 2040 Housing Policy Plan which states: “Use Livable Communities Act resources to both catalyze private investment in Areas of Concentrated Poverty and attract affordable housing to higher-income areas.” Table 6 shows the effect of the addition of proposed units on the shares of both rental housing units and household incomes in the neighborhood.

Two multifamily developments, the Minnehaha Commons and Park 7 projects, are new construction within an ACP. The other multifamily project within an ACP, Dundry-Hope Block, is a preservation project. It does not include the addition of new units, only preservation of existing affordable units.

The addition of these units from the Minnehaha Commons and Park 7 developments either does not change the overall share of rental housing units affordable to households in any of the affordability bands, or increases or decreases the overall share by one to two percentage points. Looking at the incomes of all households (including both renters and homeowners) in those census tracts, the occupancy of these developments is anticipated to have a similar impact on the shares of household incomes within each of the affordability bands.

Table 6: Change in Share of Housing Units and Households

	Rental housing units					Households			
	At or below 30% of AMI	31%-50% of AMI	51%-80% of AMI	Above 80% of AMI		At or below 30% of AMI	31%-50% of AMI	51%-80% of AMI	Above 80% of AMI
Minnehaha Commons	+0%	+1%	-1%	-0%		+0%	+1%	-0%	-1%
Park 7	+2%	-1%	-1%	-1%		+1%	+1%	-0%	-2%

Livable Communities Project Summary

Grant # SG
Type: Local Housing Incentives Account
Applicant: City of Minneapolis
Project Name: Aeon Prospect Park
Project Location: 3001 4th St SE
Council District: District 8 – Cara Letofsky

Project Detail	
Project Overview	The development includes 70 new apartment homes in the Prospect Park Towerside Innovation District, one block from the Prospect Park METRO Green Line station. The project includes a mix of affordability levels, including market rate units as well as supportive housing for women-led households with children.
Total housing units	70
Affordable units	7 – LTH; 8 @ 30% AMI; 30 @ 50% AMI; 18 @ 60% AMI; 7 – market rate
Anticipated # bedrooms	11 – 1 BR; 41 – 2 BR; 18 – 3 BR
Est. total development cost	\$17,703,968
Est. private funds leveraged	\$9,851,581
Est. public funds leveraged	\$1,676,087
Funding	
\$382,000	LHIA
\$4,401,134	Minnesota Housing
\$1,646,300	LCDA and TBRA grants
LHIA Match	Minneapolis Affordable Housing Trust Fund
Other Funding Sources	
\$9,714,739	Syndication Proceeds
\$900,000	Minneapolis Affordable Housing Trust Fund 2015
\$225,000	Minneapolis Affordable Housing Trust Fund 2017
\$250,000	Hennepin County Affordable Housing Incentive Fund
\$301,087	Sales Tax Rebate
\$35,000	Energy Rebates
\$100	General Partner Cash
\$100,000	Private Contribution
\$1,742	Deferred Developer Fee

Livable Communities Project Summary

Grant # SG
Type: Local Housing Incentives Account
Applicant: City of Minneapolis
Project Name: Dundry-Hope Block Stabilization Phase II
Project Location: 1829 5th Ave S
Council District: District 7 – Gary Cunningham

Project Detail	
Project Overview	The project involves significant rehabilitation of four of Hope Community's smaller buildings in South Minneapolis to preserve 30 units of affordable housing, including permanent supportive housing for single long-term homeless adults and large family units.
Total housing units	30
Affordable units	25 – LTH; 5 @ 60% AMI
Anticipated # bedrooms	25 – Studio/1 BR; 1 – 2 BR; 3 – 3 BR; 1 – 5 BR
Est. total development cost	\$1,885,601
Est. private funds leveraged	\$280,000
Est. public funds leveraged	\$962,000
Funding	
\$400,000	LHIA
\$962,000	Minnesota Housing
LHIA Match	Minneapolis Affordable Housing Trust Fund
Other Funding Sources	
\$209,679	Minneapolis Affordable Housing Trust Fund
\$18,922	Hennepin County Brownfields Grant
\$15,000	Hennepin County Environmental Response Fund
\$200,000	Federal Home Loan Bank
\$60,000	Dundry House Replacement Reserve
\$20,000	Hope Community Owner Contribution

Livable Communities Project Summary

Grant # SG
Type: Local Housing Incentives Account
Applicant: City of Minneapolis
Project Name: Minnehaha Commons
Project Location: 3001 East Lake St
Council District: District 8 – Cara Letofsky

Project Detail	
Project Overview	The development is the new construction of 43 studio apartments for low-income 55+ adults who have experienced homelessness and other barriers to accessing stable housing.
Total housing units	43
Affordable units	10 – LTH; 33 @ 60% AMI
Anticipated # bedrooms	43 – Studio/1 BR
Est. total development cost	\$10,814,761
Est. private funds leveraged	\$3,218,289
Est. public funds leveraged	\$6,746,472
Funding	
\$250,000	LHIA
\$5,146,302	MN Housing (Housing Infrastructure Bonds)
LHIA Match	Minneapolis Affordable Housing Trust Fund
Other Funding Sources	
\$2,643,289	Syndication Proceeds
\$925,000	Minneapolis Affordable Housing Trust Fund 2016
\$250,000	Minneapolis Affordable Housing Trust Fund 2017
\$250,000	Hennepin County Affordable Housing Incentive Fund
\$500,000	Federal Home Loan Bank
\$175,170	Sales Tax Rebate
\$20,000	Energy Rebates
\$55,000	Private Foundations

Livable Communities Project Summary

Grant # SG
Type: Local Housing Incentives Account
Applicant: City of Minneapolis
Project Name: Park 7
Project Location: 714 Park Ave S
Council District: District 7 – Gary Cunningham

Project Detail	
Project Overview	Park 7 will provide affordable housing units in downtown Minneapolis next to the House of Charity Food Center and Hennepin County Medical Center. The project includes 31 permanent supportive housing units for long-term homeless individuals, 10 of which are reserved for youth ages 18-25.
Total housing units	61
Affordable units	31 – LTH; 10 @ 30% AMI; 20 @ 50% AMI
Anticipated # bedrooms	61 – Studio/1 BR
Est. total development cost	\$12,308,514
Est. private funds leveraged	\$1,377,500
Est. public funds leveraged	\$10,531,014
Funding	
\$400,000	LHIA
\$8,191,084	MN Housing (Housing Infrastructure Bonds & Housing Trust Fund Capital)
LHIA Match	Minneapolis Affordable Housing Trust Fund
Other Funding Sources	
\$900,000	Minneapolis Affordable Housing Trust Fund 2015
\$625,000	Minneapolis Affordable Housing Trust Fund 2017
\$550,000	Hennepin County Affordable Housing Incentive Fund
\$264,930	Sales Tax Rebate
\$500,000	Federal Home Loan Bank
\$15,000	Energy Rebates
\$862,500	General Partner Land Loan

Livable Communities Project Summary

Grant # SG
Type: Local Housing Incentives Account
Applicant: City of Minnetonka
Project Name: The Mariner
Project Location: 10400, 10440, 10500 Bren Road East
Council District: District 3 – Jennifer Munt

Project Detail	
Project Overview	A mixed income development near the METRO Green Line Extension Opus Station. The Mariner will create 246 new units of housing with rent levels ranging from 30% AMI to over 100% AMI. Redevelopment of the existing office buildings on the 3.2-acre site will include new residential units and amenity space. Metro HRA is also recommending four Project Based Vouchers to this development.
Total housing units	246
Affordable units	4 – LTH; 51 @ 60% AMI; 191 – market rate
Anticipated # bedrooms	139 – 1 BR; 81 – 2 BR; 26 – 3 BR
Est. total development cost	\$14,961,658
Est. private funds leveraged	\$13,582,149
Est. public funds leveraged	\$756,179
Funding	
\$210,500	LHIA
LHIA Match	City of Minnetonka
Other Funding Sources	
\$8,496,298	Syndication Proceeds
\$556,179	City of Minnetonka Deferred Loan
\$200,000	Hennepin County Affordable Housing Incentive Fund
\$25,000	Energy Rebates
\$4,180,000	First Mortgage
\$880,851	Other Financing

Livable Communities Project Summary

Grant # SG
Type: Local Housing Incentives Account
Applicant: City of Mounds View
Project Name: Boulevard
Project Location: 7980 Groveland Road
Council District: District 10 – Marie McCarthy

Project Detail	
Project Overview	The Boulevard is a 60-unit complex located near Highway 10 and Groveland Rd in Mounds View. The development also has convenient access to public transportation and direct access to a system of bike trails.
Total housing units	60
Affordable units	4 @ 30% AMI; 56 @ 60% AMI
Anticipated # bedrooms	15 – 1 BR; 28 – 2 BR; 17 – 3 BR
Est. total development cost	\$14,711,961
Est. private funds leveraged	\$4,285,961
Est. public funds leveraged	\$10,135,422
Funding	
\$500,000	LHIA
\$9,535,422	Minnesota Housing
LHIA Match	City of Mounds View
Other Funding Sources	
\$3,773,535	Syndication Proceeds
\$500,000	General Partner Loan – Mounds View
\$100,000	Ramsey County Housing & Redevelopment Authority
\$1,800	Energy Rebates
\$510,626	Deferred Developer Fee

Livable Communities Project Summary

Grant # SG
Type: Local Housing Incentives Account
Applicant: City of Minneapolis
Project Name: PPL-New Construction
Project Location: 3020, 3024 6th St N; 409, 415, 419, 427, 429 31st Ave N; 3033 4th St N
Council District: District 7 – Gary Cunningham

Project Detail	
Project Overview	The proposed Project for Pride in Living Greenbelt Homes development is a new construction for-sale program with a unique housing product design. Greenbelt Homes is a component of the larger Hawthorne EcoVillage redevelopment and will construct 19 smaller housing units on 8 existing lots. The grounds and site features will be cooperatively maintained with each owner responsible for their own structure. Designed outdoor spaces will make up for smaller interiors: each unit will have its own patio or deck, and groups of four units will be clustered together to define an outdoor space shared by residents of those units. The whole development is linked by an internal walk - or "Greenbelt" - that provides another level of outdoor space shared by all 19 units.
Total housing units	19, 10 assisted with LHIA
Affordable units	10 – 80% AMI
Est. total development cost	\$4,101,207
Est. private funds leveraged	\$23,930
Est. public funds leveraged	\$2,850,000
Funding	
\$120,000	LHIA
\$2,850,000	MN Housing
LHIA Match	City of Minneapolis
Other Funding Sources	
\$85,500	NRP and MN Brownfields
\$529,241	Community Development Block Grant and Homeownership Works
\$135,537	Hennepin County Transit-Oriented Development
\$23,930	Home Depot Foundation

Livable Communities Project Summary

Grant # SG
Type: Local Housing Incentives Account
Applicant: City of Minnetonka
Project Name: West Hennepin Affordable Housing Land Trust
Project Location: Western Suburban Hennepin County Communities
Council District: District 1 – Katie Rodriguez
 District 3 – Jennifer Munt
 District 5 – Steve Elkins
 District 6 – Gail Dorfman

Project Detail	
Project Overview	West Hennepin Affordable Housing Land Trust (WHAHLT) through its Homes Within Reach (HWR) program proposes to acquire, rehabilitate, and resell four single family, detached units in western Hennepin County to increase the affordable housing stock available through the land trust. WHAHLT will operate in the cities of Bloomington, Brooklyn Park, Deephaven, Edina, Eden Prairie, Golden Valley, Maple Grove, Minnetonka, New Hope, Richfield, St. Louis Park and Wayzata, and will serve households at or below 80% of area median income.
Total housing units	4
Affordable units	4 @ 80% AMI
Est. total development cost	\$2,496,000
Est. private funds leveraged	\$5,000
Est. public funds leveraged	\$1,620,660
Funding	
\$67,500	LHIA
\$400,000	MN Housing
\$1,357,000	Nine previous LHIA awards
LHIA Match	Cities of Bloomington, Edina, Maple Grove, Golden Valley, St. Louis Park & Eden Prairie
Other Funding Sources	
\$200,000	Hennepin County Affordable Housing Trust Fund
\$350,000	Hennepin County HOME
\$170,000	Minnetonka & St. Louis Park
\$500,660	Community Development Block Grant
\$5,000	Private Contribution

Livable Communities Project Summary

Grant # SG
Type: Local Housing Incentives Account
Applicant: City of St. Paul
Project Name: Neighborhood Development Alliance
Project Location: 623, 633, 645, 651 Oakdale Ave
Council District: District 13 – Richard Kramer

Project Detail	
Project Overview	NeDA will build three new homes on the West Side of St. Paul. Specifically reaching out to the Latino population to address racial and ethnic homeownership disparity.
Total housing units	3
Affordable units	3 – 80% AMI
Est. total development cost	\$849,900
Est. private funds leveraged	\$0
Est. public funds leveraged	\$521,000
Funding	
\$60,000	LHIA
\$461,000	MN Housing
LHIA Match	City of Saint Paul
Other Funding Sources	
\$60,000	City of Saint Paul Land Donation

Livable Communities Project Summary

Grant # SG
Type: Local Housing Incentives Account
Applicant: Carver County Community Development Authority
Project Name: Carver County Community Land Trust – Waconia Expansion
Project Location: City of Waconia
Council District: District 4 – Deb Barber

Project Detail	
Project Overview	The program provides downpayment assistance for five households. LHIA funds will be used toward land acquisition costs for the Land Trust.
Total housing units	5 households; 1 assisted with LHIA funds
Affordable units	1 @ 80% AMI
Est. private funds leveraged	\$0
Est. public funds leveraged	\$225,044
Funding	
\$10,000	LHIA
\$200,000	MN Housing
LHIA Match	Carver County CDA
Other Funding Sources	
\$10,000	City of Waconia
\$15,044	Carver County CDA