

Livable Communities Act

Local Housing Incentives Account (LHIA) Category

2018 Funding Recommendations

11/5/2018

Community Development Committee



2018 LHIA Funding Recommendation

- \$2.5 million
- Five multifamily and two single family awards

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
 - 2+ BR units
 - Units affordable at 30% AMI
 - Communities with lower Housing Performance Score
- Project Selection and Funding Recommendations

2018 Calendar

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

Funding Recommendations

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
108 Place	Bloomington	\$849,743
Amorce I	Brooklyn Park	\$6,616,563
Galway Place Townhomes & Community Plaza	Coon Rapids & Saint Paul	\$3,533,777
Trail Pointe Ridge	Eden Prairie	\$5,186,000
Cahill Place Apartments	Inver Grove Heights	\$7,388,384
Emma's Place	Maplewood	\$1,003,630
Lydia Apartments	Minneapolis	\$8,224,029
Maya Commons	Minneapolis	\$1,062,133
Mino Bimaadiziwin	Minneapolis	\$2,750,000
Sarazin Flats II	Shakopee	\$1,007,002
The Willows	Shakopee	\$4,194,000
Willow Ridge East	Vadnais Heights	\$643,394
Vista Ridge	Waconia	\$988,257
	Total:	\$43,446,912

Minnesota Housing Metro Funding Recommendations

Single Family Homeownership Project	City	Total Funding Award
Brooklyn Center, Crystal, & Richfield Interest Rate Subsidy	Brooklyn Center, Crystal, & Richfield	\$62,345
Homes Within Reach	Suburban Hennepin County	\$550,000
Healthy Homes Assistance Project	Hennepin County	\$75,000
Family Stabilization Plan	Minneapolis, Saint Paul, Suburban	\$246,875
Pokegama North	Minneapolis	\$150,000
Irving – Near North Infill Development	Minneapolis	\$215,700
City of Lakes Community Land Trust-Affordability Gap	Minneapolis	\$1,500,000
City of Lakes Community Land Trust-New Construction	Minneapolis	\$210,000
Minneapolis Homes Development Assistance Program	Minneapolis	\$800,000
PRG Infill Housing	Minneapolis	\$235,998
Critical Repairs for Low-Income Homeowners	Minneapolis	\$160,000
Community Keys	Saint Paul	\$160,000
Affordable Homes for Saint Paul	Saint Paul	\$100,000
Village on Rivoli Phase II	Saint Paul	\$228,540
412 Goodrich Ave	Saint Paul	\$50,000
Twin Cities Habitat – Scattered Site New Construction	Seven-County Metropolitan Area	\$1,105,000
Twin Cities Habitat – 2018 Stand-Along Affordability Gap	Seven-County Metropolitan Area	\$512,500
Twin Cities Habitat – Scattered Site Acquisition-Rehabilitation	Seven-County Metropolitan Area	\$238,500
	Total:	\$6,600,458

LHIA Funding Recommendations

Project	City/Applicant	LHIA Funding Recommendation
Galway Place Townhomes	Coon Rapids	\$200,000
Cahill Place Apartments	Inver Grove Heights/Dakota County CDA	\$565,000
Emma's Place	Maplewood/Ramsey County HRA	\$182,467
Maya Commons	Minneapolis	\$1,062,133
Mino Bimaadiziwin	Minneapolis	\$344,700
Sub-total Rental:		\$2,354,300
Irving – Near North Infill Development	Minneapolis	\$35,700
Homes Within Reach	Hennepin County Communities/City of Minnetonka	\$110,000
Sub-total Ownership:		\$145,700
TOTAL		\$2,500,000

Galway Place Townhomes

Coon Rapids



Recommended Amount: **\$200,000**

- One of two sites being acquired and rehabilitated by CommonBond
- 36 units of Project-Based Rental Assistance
- Serves household incomes of 60% of AMI or below; 8 units serve high priority homeless

Cahill Place Apartments

Inver Grove Heights



Recommended Amount: **\$565,000**

- New construction of permanent supportive housing
- 40 units serving families, high priority homeless and people with physical or developmental disabilities
- Two- and three-bedroom units, all units supported by project-based vouchers

Emma's Place

Maplewood



Recommended Amount: **\$182,467**

- Rehabilitation of 13-unit development
- Two- and three-bedroom units all with project-based assistance
- Serves households at or below 30% AMI or 50% AMI

Maya Commons

Minneapolis



Recommended Amount: **\$1,062,133**

- 50 units in SE Como neighborhood of Minneapolis
- 12 units @ 30%, 38 @ 50% AMI
- Partnership with Youthlink to serve homeless youth
- Reuse of historic Bunge tower as shared lobby/community space with adjacent student cooperative housing

Mino Bimaadiziwin

Minneapolis



Recommended Amount: **\$344,700**

- Mixed-income, mixed-use development near the Franklin Avenue Blue Line Station
- Includes units for those experiencing homelessness and units affordable at 30%, 50%, and 60% AMI
- Community service facility, medical clinic and urban embassy for the Red Lake Nation

Irving – Near North Infill Development

Minneapolis



Recommended Amount: **\$37,500**

- Redevelopment of 3 city-owned vacant lots in North Minneapolis
- Homes built for larger families, typically five bedroom, three bath
- Downpayment assistance for communities needing non-interest bearing financing

West Hennepin Affordable Housing Land Trust

Western Hennepin County Suburbs

Recommended Amount: **\$110,000**



- Acquisition and rehabilitation of 10 single-family homes, 2 LHIA
- Units affordable up to 80% AMI
- Homes typically in well-established neighborhoods with 3-4 bedrooms.

2018 LHIA Anticipated Outcomes

	2018 LHIA Awards	Total LHIA Awards To Date
LHIA Funds Awarded	\$2,500,000	\$37,945,706
Private Investment Leveraged	\$37.8 million	>\$680 million
Public Investment Leveraged	\$44.2 million	>\$520 million
New Affordable Housing Units	204	4,826
•Rental	199	4,477
•Ownership	5	349
Preserved/Rehabbed Housing Units	49	3,245
•Rental	49	2,554
•Ownership	0	691

2018 Funding Recommendation

- That the Metropolitan Council award five multifamily and two single family Local Housing Incentives Account grants as follows, totaling \$2.5 million; and
- Authorize its Community Development Division Director to execute the grant agreements on behalf of the Council



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