

Livable Communities Act

Local Housing Incentives Account (LHIA) Category

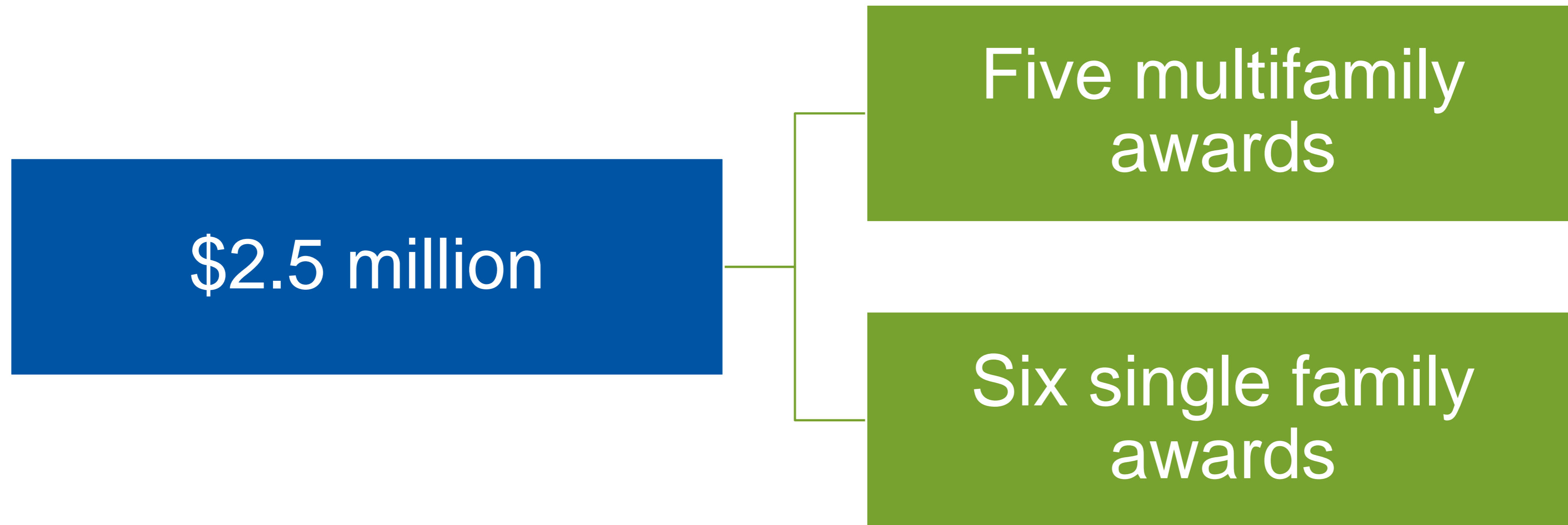
# 2019 Funding Recommendations

12/2/2019

Community Development Committee



# 2018 LHIA Funding Recommendation



# Overview of Application and Evaluation Process

# Application Process



- Applications submitted to Minnesota Housing
- Multiple Stages of Review

- Proposer's Organizational Capacity
- Project Financial Feasibility
- Overall Match with Funding Partner Priorities
  - Addressing specific and critical local housing needs
  - Preserve housing with Federal project-based rent assistance
  - Prevent and end homelessness

# 2018 Calendar

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

# Funding Recommendations

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- Selection Committee allocates funds
  - Based on composite rank and best use of partners' funding sources
- Not all applicants request LHIA funds
- Some projects have their 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
<b>4100 Apartments</b>	<b>Edina</b>	<b>\$9,637,011</b>
Amundson Flats	Edina	\$9,876,942
<b>Prairie Estates</b>	<b>Inver Grove Heights</b>	<b>\$6,385,886</b>
Maplewood Gardens	Maplewood	\$5,362,972
Amber Apartments	Minneapolis	\$13,783,887
Anishinabe III Supportive Housing	Minneapolis	\$7,236,673
Bimosedaa	Minneapolis	\$11,475,733
<b>Bloom Lake Flats</b>	<b>Minneapolis</b>	<b>\$9,814,233</b>
Exodus II	Minneapolis	\$38,867,172
Sabathani Senior Housing	Minneapolis	\$5,416,183
Snelling Yards Senior Housing	Minneapolis	\$9,749,210
Stonehouse Square Apartments	Minneapolis	\$10,642,149
Cranberry Ridge	Plymouth	\$10,292,025
<b>Element</b>	<b>Plymouth</b>	<b>\$10,040,103</b>
Spring Lake Lofts	Prior Lake	\$10,634,230
Owasso Gardens	Roseville	\$9,239,390
<b>American House Recapitalization</b>	<b>St. Paul</b>	<b>\$2,821,915</b>
Stryker Senior Housing	St. Paul	\$9,450,000
Wilder Square	St. Paul	\$14,542,924
Core Crossings	Shakopee	\$10,890,306
Century Hills Townhomes	White Bear Lake	\$6,921,000
	<b>Total:</b>	<b>\$223,079,944</b>



# Minnesota Housing Metro Funding Recommendations

Single Family Homeownership Project	City	Total Funding Award
<b>Two Rivers Community Land Trust</b>	<b>Carver County</b>	<b>\$380,000</b>
<b>Homes Within Reach</b>	<b>Suburban Hennepin County</b>	<b>\$600,000</b>
Home Accessibility Ramps Program	Hennepin County	\$249,900
Rebuilding Together Twin Cities – Critical Repair Projects	Hennepin County	\$160,000
<b>Build Wealth, MN Inc. – Near North Infill Development</b>	<b>Minneapolis</b>	<b>\$178,750</b>
Build Wealth, MN Inc. – Family Stabilization Plan & Infill	Minneapolis	\$150,000
City of Lakes Community Land Trust - Affordability Gap	Minneapolis	\$600,000
City of Lakes Community Land Trust - Rehabilitation	Minneapolis	\$250,000
City of Lakes Community Land Trust - LEEF Townhomes	Minneapolis	\$867,168
Minneapolis Homes Development Assistance Program	Minneapolis	\$1,000,000
PRG Infill Housing	Minneapolis	\$394,460
Minneapolis Rehab Support Program	Minneapolis	\$167,260
Northside Home LLC	Minneapolis	\$111,000
Urban Homeworks	Minneapolis	\$111,000
Richfield HRA – Homebuyer Assistance Program	Richfield	\$94,336
Village on Rivoli Pocket Neighborhood	Saint Paul	\$376,959
St. Paul Downpayment Assistance Program	Saint Paul	\$1,025,000
<b>Oakdale Avenue Projects – Phase 2</b>	<b>Saint Paul</b>	<b>\$972,000</b>
Rondo Community Land Trust – Affordability Gap	Saint Paul	\$193,200
Rondo Community Land Trust – Rehabilitation	Saint Paul	\$206,800
<b>Rondo Community Land Trust/Shoreview Townhomes</b>	<b>Shoreview</b>	<b>\$55,000</b>
Twin Cities Habitat – Scattered Site New Construction	Seven-County Metropolitan Area	\$480,000
Twin Cities Habitat – 2019 SAAG Open Market Program	Seven-County Metropolitan Area	\$983,904
Twin Cities Habitat – Scattered Site Acquisition-Rehabilitation	Seven-County Metropolitan Area	\$300,000
<b>Two Rivers Community Land Trust</b>	<b>Washington County suburbs</b>	<b>\$150,770</b>
	<b>Total:</b>	<b>\$6,899,857</b>

# LHIA Funding Recommendations

Project	City/Applicant	LHIA Funding Recommendation
Bloom Lake Flats	Minneapolis	\$350,000
American House Recapitalization	Saint Paul	\$335,000
4100 Apartments	Edina	\$500,000
Element	Plymouth	\$500,000
Prairie Estates	Inver Grove Heights/Dakota County CDA	\$350,000
<b>Sub-total Rental:</b>		<b>\$2,035,000</b>
Build Wealth MN, Inc. – Near North Infill	Minneapolis	\$20,000
Carver County Community Land Trust	Carver County CDA	\$20,000
Two Rivers Community Land Trust	Washington County CDA	\$130,000
Oakdale Avenue Phase II	Saint Paul	\$120,000
Shoreview/Rondo CLT Townhomes	Shoreview	\$55,000
Homes Within Reach	Hennepin County Communities/City of Minnetonka	\$110,000
<b>Sub-total Ownership:</b>		<b>\$465,000</b>
<b>TOTAL</b>		<b>\$2,500,000</b>

# Bloom Lake Flats

Minneapolis



Recommended Amount: **\$350,000**

- Provides supportive housing for individuals with HIV/AIDS
- 42 rental units with studio, 1-, 2- and 3-bedroom units
- Serves households with incomes up to 50% Area Median Income (AMI), 35 homeless households and 7 households with disabilities

# American House Recapitalization

Saint Paul



Recommended Amount: **\$335,000**

- Acquisition and rehabilitation of 69 rental single room occupancy homes
- Preserves existing affordable homes close to fixed transit in an economically integrated setting
- Serves households with incomes up to 30% AMI, 58 homeless households and 11 households with disabilities

# 4100 Apartments

Edina



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

- New construction of 70 rental homes with 1-, 2- and 3-bedroom units
- Provides supportive housing in an economically integrated setting
- Serves households with incomes up to 60% AMI, eight homeless households and four households with disabilities

# Element

## Plymouth



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

- New construction of 58 rental homes with 1-, 2- and 3-bedroom units
- Provides supportive housing in an economically integrated setting
- Serves households with incomes up to 60% AMI, eight homeless households and four households with disabilities

# Prairie Estates

## Inver Grove Heights



Recommended Amount: **\$350,000**

- Acquisition and rehabilitation of 40 rental townhomes with 2-, 3- and 4-bedroom units
- Provides supportive housing and preserves existing affordable homes
- Serves households with incomes up to 60% AMI with a small portion serving up to 80% AMI, and five homeless households

# Irving – Near North Infill Development

Minneapolis



Recommended Amount: **\$20,000**

- Redevelopment of 2 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



# Carver County Community Land Trust

Carver County Suburbs

Recommended Amount: **\$20,000**



- Affordability gap/downpayment program for 8 single-family homes, 2 LHIA
- Units affordable up to 80% AMI
- Homes typically in well-established neighborhoods with 3-4 bedrooms.

# Two Rivers Community Land Trust

Washington County Suburbs



Recommended Amount: **\$130,000**

- Acquisition and rehabilitation and resale of four single-family homes
- Units affordable up to 65% AMI
- Homes typically in well-established neighborhoods with 3-4 bedrooms.

# Oakdale Ave Phase II

Saint Paul



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

- New construction of six single-family homes on the west side of St. Paul
- Units affordable up to 80% AMI
- Reduces Minnesota's racial and ethnic homeownership disparity

# Shoreview/Rondo Community Land Trust

Shoreview

Recommended Amount: **\$55,000**



- New construction of seven townhomes units with 3 bedrooms
- Suburban expansion of Rondo Community Land Trust, which historically has served the City of Saint Paul
- Reduces Minnesota's racial and ethnic homeownership disparity

# West Hennepin Affordable Housing Land Trust

Western Hennepin County Suburbs

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



- 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
<b>LHIA Funds Awarded</b>	\$2,500,000	\$40,445,706
<b>Private Investment Leveraged</b>	\$34 million	>\$717 million
<b>Public Investment Leveraged</b>	\$34 million	>\$564 million
<b>New Affordable Housing Units</b>	254	5,030
•Rental	239	4,676
•Ownership	15	354
<b>Preserved/Rehabbed Housing Units</b>	48	3,294
•Rental	40	2,603
•Ownership	8	691

# 2018 Funding Recommendation

- That the Metropolitan Council award five multifamily and six single family Local Housing Incentives Account grants as shown in Table 1, totaling \$2.5 million; and
- Authorize its Community Development Division Director to execute the grant agreements on behalf of the Council



**METROPOLITAN**  
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