

Metropolitan Council Housing and Redevelopment Authority (Metro HRA)

Edina Affordable Housing Partnership

December 7, 2020

Community Development Committee



Partnership Concept

- The City of Edina has approximately \$2 Million for an affordable housing partnership
- The City would purchase single family homes to rent to low-income families
- The City does not have the infrastructure to operate the housing units
- The Council owns and operates 8 Family Affordable Housing Program units within the City of Edina
 - The City would link into our system for operation of the units
 - Through existing property management contract



Roles and Responsibilities

Council's Metro HRA	City of Edina
Work with the City on developing unit purchase criteria (unit sizes and types)	Acquire houses in cooperation with Metro HRA inspection and management team
Work with the City and management company to rehabilitate houses to bring up to code	Pay for the home renovations on a pre-approved rehabilitation budget
Attached Project Based Voucher assistance to units and lease to low-income families on Metro HRA waiting list	Lease houses to Metro HRA for \$1 annually
Provide ongoing maintenance and management (through current property management contact) paid for through rental income	Provide funding for ongoing management and maintenance through rental income

Rationale and Next Steps

- Council will not need to contribute any funds with exception of minimal staff time
 - bring units online and operations set up
- City of Edina approved the partnership on November 12, 2020
- Negotiate agreements with the City
 - Council already has a Cooperation Agreement (and relationship) with Edina for FAHP units
- Work with the City to identify units to purchase
 - Likely first quarter 2021



Questions?

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