

Edina Affordable Housing Partnership

Purchase Update

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April 2022 metro council.org



Metro HRA & Edina Partnership



Background

\$2 million loan from the
City of Edina

0%
interest

25-year
forgivable

Affordable Housing Priorities

Considerations

- Balanced portfolio
- FAHP Waiting List



Unit Purchases



Property #1

Three bedrooms,
one bathroom

Closing date:
December 2021

Family move-in date:
March 1, 2022

Unit Purchases



Property #2

Three bedrooms,
two bathrooms

Closing date:
March 2022

Renovation begin date:
March 2022

Unit Purchases



Property #3

(2) Three bedrooms,
one bathroom

Closing date:
April 2022

Renovation begin date:
April 2022



Thank you

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