Edina Affordable Housing Partnership

Purchase Update

Stephanie Paulson Assistant Director, Metro HRA

April 2022 metrocouncil.org





Metro HRA & Edina Partnership



Background

\$2 million loan from the City of Edina

0% interest

25-year forgivable

Metropolitan Counci

Affordable Housing Priorities

Considerations

- Balanced portfolio
- FAHP Waiting List



Metropolitan Council

Unit Purchases



Property #1

Three bedrooms, one bathroom

Closing date: December 2021

Family move-in date: March 1, 2022

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Unit Purchases



Property #2

Three bedrooms, two bathrooms

Closing date: March 2022

Renovation begin date: March 2022



Metropolitan Council

Unit Purchases

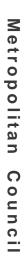


Property #3

(2)Three bedrooms, one bathroom

Closing date: April 2022

Renovation begin date: April 2022







Stephanie Paulson

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