

2022 Livable Communities Act Funding Availability

Community Development Committee

January 18, 2022

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Today's Discussion



Timeline for the approval of 2022 Livable Communities Act Fund Distribution Plan

Funding availability considerations

2022 Funding availability recommendations

Timeline for 2022 LCA Fund Distribution Plan

Community Development Committee Meeting Date	Topic	Intended Outcome
November 15, 2021	LCDA and TOD Process Scoring	Discussion and Committee direction
December 6, 2021	LCDA and TOD Pre-Development Policy Expansion LHIA Pilot – scoring criteria	Discussion and Committee direction
January 3, 2022	LHIA Pilot – project examples TBRA - SEED	Discussion and Committee direction
January 18, 2022	Funding Availability Scoring and Program Criteria	Discuss 2022 funding and scoring criteria
February 7, 2022	Final Fund Distribution Plan	Recommend approval to Council



Metropolitan Council Meeting Date	Topic	Intended Outcome
February 23, 2022	Final Fund Distribution Plan	Approval of 2022 funding and scoring criteria

Funding Availability Considerations

Base Revenues

	TBRA	LCDA and LCDA- TOD	LHIA
2022 Base Revenues	\$5M	\$13M	\$1.5M

Funding Availability Considerations

Programmable Reserves

	TBRA	LCDA and LCDA- TOD	LHIA
Restricted Reserves	\$1M	\$6M	\$0M
Unrestricted Reserves	\$5M		

Tax Base Revitalization Account

	TBRA	Seeding Equitable Environmental Development (SEED)
Base Funding Allocation (\$5M)	\$5M	\$0M
Restricted Reserves Allocation (of \$1M available)	\$0	\$500,000
Total funding availability recommended for 2022	\$5M (two cycles of \$2.5M; up to \$125,000 available for site investigation each cycle)	\$500,000 (two cycles of \$250,000)

Livable Communities Demonstration Account (LCDA) and LCDA – Transit Oriented Development (LCDA-TOD)

	LCDA Development	LCDA-TOD Development	LCDA and LCDA-TOD Pre-Development
Base Funding Allocation (\$13M)	\$7M	\$4M	\$2M
Restricted Reserves Allocation (\$6M available)	\$2M	\$1M	\$0
Total funding availability recommended for 2022	\$9M	\$5M	\$2M

Local Housing Incentives Account

- Staff recommend special initiative funding for the LHIA Pilot

	LHIA	LHIA Affordable Homeownership Pilot
Base Revenues (\$1.5M)	\$1.5M	\$0
Unrestricted Reserves Allocation (of \$5M available)	\$2M	\$0
Special Initiatives Funding (unknown amount)	\$0	\$2M
Total funding availability recommended for 2022	\$3.5M	\$2M

Local Housing Incentives Account

- If special initiative funding is not used, staff recommend the following

	LHIA	LHIA Affordable Homeownership Pilot
Base Revenues (\$1.5M)	\$1.5M	\$0
Unrestricted Reserves Allocation (of \$5M available)	\$1M	\$1M
Total funding availability recommended for 2022	\$2.5M	\$1M

Summary – All LCA Programs

	TBRA		LCDA/TOD			LHIA*
Base Funding	\$5M		\$13M			\$1.5M
Restricted Reserves Programming Recommended	\$0.5M		\$3M			\$0
Unrestricted Reserves Programming Recommendation	\$0		\$0			\$12M
Recommended Total	\$5.5M		\$16M			\$3.5M
Recommended Program Distributions	TBRA: \$5M	SEED: \$0.5M	LCDA: \$9M	TOD: \$5M	Pre-D: \$2M	LHIA: \$3.5M

**Assumes Affordable Homeownership Pilot is funded through special initiatives*

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1/13/2022

