



Funding Recommendations

Local Housing Incentives Account (LHIA)
Affordable Homeownership Program



January 16, 2024

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metro council.org

Today's Presentation



Funding Recommendation

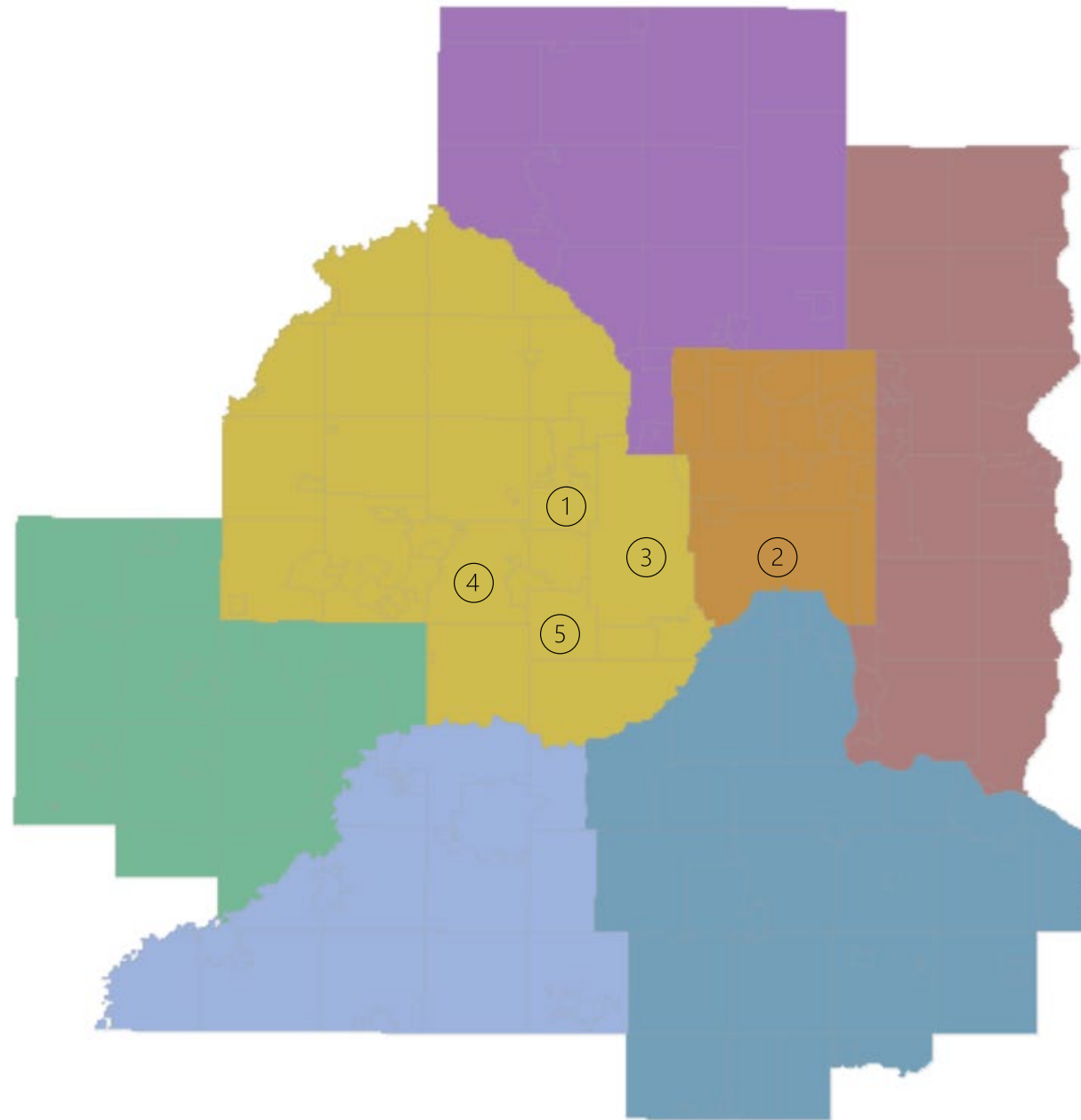


Project Summary

Map of Recommended Proposals

- Hennepin
- Dakota
- Washington
- Carver
- Anoka
- Ramsey
- Scott

- ① Golden Valley
- ② St. Paul
- ③ Minneapolis
- ④ Minnetonka
- ⑤ Edina



LHIA Submitted Applications

	Project	City/Applicant	Homes Proposed	Points	Total Requested	LHIA Funding Recommendation
1	HOPE Round 2	Golden Valley	6	45.5	\$948,000	\$948,000
2	Serenity Townhouses	St. Paul	4	42.5	\$270,000	\$270,000
3	PPL Greenbelt Homes	Minneapolis	5	42.25	\$568,400	\$568,400
4	Affordable Twin Home	Minnetonka	2	40.75	\$238,000	\$288,634
5	Affordable Ownership Preservation	Edina	5	38.75	\$750,000	\$750,000
6	ReFresh Minneapolis	Minneapolis	3	37.5	\$74,669	\$74,966
7	ARTWorks CDC	Minneapolis	2	33.75	\$150,000	\$0
8	AACDC	St. Paul	2	33.25	\$300,000	\$0
	TOTAL		29		\$3,473,534	\$2,900,000

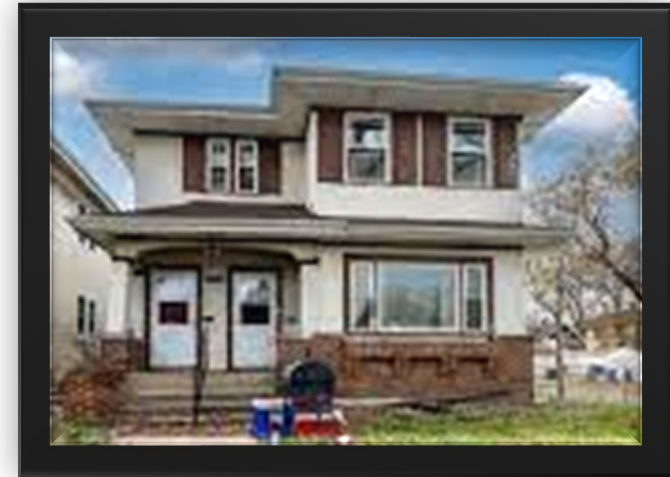
LHIA Funding Recommendations

	Project	City/Applicant	Number of Homes	LHIA Funding Recommendation
1	Affordable Ownership Preservation	City of Edina	5	\$366,604
2	Affordable Twin Home Project	City of Minnetonka	2	\$238,000
3	HOPE Round 2	City of Golden Valley HRA	6	\$948,000
4	PPL Greenbelt Homes	City of Minneapolis	5	\$568,400
5	ReFresh Minneapolis	City of Minneapolis	3	\$74,966
6	Serenity Townhouses	St. Paul Port Authority	4	\$270,000
	TOTAL		25	\$2,900,000

City of Minneapolis

ReFresh Minneapolis

Recommended Award: **\$74,966**



Project Details	
Development Team	City of Minneapolis ReFresh Minneapolis City of Lakes Land Trust
Development Type	Preservation
Recommended Number of Homes	3
Affordability Area Median Income (AMI)	50%
LHIA Recommendation	\$74,966
Match Source	City of Minneapolis - HOME
Anticipated use of funds	Acquisition, demolition, alterations, and rehabilitation, interior and exterior finishing, roofing, electrical plumbing, heating, and ventilation.

Funding Recommendation

That the Metropolitan Council:

1. Award one homeownership Local Housing Incentives Account (LHIA) grant, totaling \$74,966.
2. Authorize its Executive Director of Community Development to execute the grant agreements on behalf of the Council.



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