

Minneapolis Community Development Agency

Request for City Council Action

Date: April 8, 2002

To: Council Member Lisa Goodman, Community Development Committee
Council Member Barbara Johnson, Ways and Means/Budget Committee
Refer to: MCDA Board of Commissioners

Prepared by Cynthia Lee, Manager of Multifamily Housing Development, Phone 612-673-5266

Approved by Chuck Lutz, MCDA Interim Executive Director _____

Subject: Public Hearing on the Annual Evaluation of the Affordable Housing Initiative for the City of Minneapolis for 2001

Previous Directives: The Affordable Housing Policy for the City of Minneapolis was adopted by the City Council on September 7, 1999 and amended on February 16, 2001. The resolution directs the MCDA to prepare an annual report to the community regarding affordable housing activity related to the resolution for a presentation at an annual public hearing.

Ward: City-wide.

Neighborhood Group Notification: The report was sent to all neighborhoods and the primary advocacy groups.

Consistency with *Building a City That Works*:

Comprehensive Plan Compliance: Complies.

Zoning Code Compliance: Complies.

Impact on MCDA Budget: (Check those that apply)

- No financial impact
- Action requires an appropriation increase to the MCDA Budget
- Action provides increased revenue for appropriation increase
- Action requires use of contingency or reserves
- Other financial impact (Explain):

Crown Roller Mill,
105 Fifth Ave. S., Suite 200
Minneapolis, MN 55401-2534
Telephone: (612) 673-5095
TTY: (612) 673-5154
Fax: (612) 673-5100
www.mcda.org

Living Wage / Business Subsidy: Not applicable.

Job Linkage: Not applicable.

Affirmative Action Compliance: Complies.

RECOMMENDATION:

City Council Recommendation: The Interim Executive Director recommends that the City Council receive and file the Annual Evaluation of the Affordable Housing Initiative for the City of Minneapolis for 2001.

MCDA Board Recommendation: The Interim Executive Director recommends that the MCDA Board receive and file the Annual Evaluation of the Affordable Housing Initiative for the City of Minneapolis for 2001.

Background/Supporting Information

Pursuant to the Affordable Housing Policy ("Policy") for the City of Minneapolis adopted by the City Council in 1999 and amended in 2001, the MCDA and other appropriate departments are required to prepare an annual evaluation of the City's affordable housing activity. The 2001 Affordable Housing Report is attached for your review.

Summary of Report

The Policy contains three requirements and eight goals for affordable housing production. The following table outlines the requirements and goals, MCDA's 2001 accomplishments, and whether or not each requirement or goal was met. A more detailed analysis of each is included in the Affordable Housing Report.

Section	Results	Status
Requirement 1: City/MCDA must produce more units affordable at 30-50% median than the units affordable to 30-50% median that are demolished	29 units removed in 2001; 243 new / conversion units were created	Achieved
Requirement 2: 20% of the units of each City/MCDA housing projects of >10 units will be affordable to <50% median	48% of all 2001 new rental construction/positive conversion units and 95% of all preservation/ stabilization rental units were affordable to households with incomes <50%	Achieved

<u>Section</u>	<u>Results</u>	<u>Status</u>
Requirement 3: Except for senior housing, all publicly assisted rental projects shall accept Section 8 certificates/vouchers.	MCDA has implemented this policy for all rental projects and has included language in its legal documents which will require compliance.	Achieved
Goal 1: total annual MCDA investment of \$10 million per year directed to affordable housing production.	During 2001, \$8,196,343 was allocated by City Council/MCDA Board to affordable housing projects.	Over the 3-year period (2000-2002) this goal will be achieved, although in 2001 it was not achieved due to delay in NRP funding
Goal 2: MCDA Three Year Production/Preservation Goal (2000 – 2002): 2,110 units	MCDA year 2001 production: 504 affordable units - 24% of three year goal	Not achieved, but 2002 production will be higher
Goal 3: at least 50% of the units affordable at 50% of the MMI as required in requirement 2 shall be affordable at <30%	30% of the new units produced in 2001 were affordable at or below 30% MMI.	Not achieved due to delay of Section 8 Project-Based approvals
Goal 4: fifty percent (50%) of the City/MCDA's affordable housing funds will be used for the capital cost of units affordable at 30% or below of the MMI.	20% of the MCDA's affordable housing funds used for units placed in service in 2001 went for capital costs for units at or below 30% MMI	Not achieved in 2001 largely due to the delay in processing Project-Based subsidies
Goal 5: goal to allocate 70% of affordable housing funds for units with 2 or more bedrooms and 30% to units with 0-1 bedrooms.	0 – 1 Bedroom – 36.7% 2+ Bedroom – 63.3%	Achieved

Goal 6: a goal of at least 50% of new City-produced affordable housing to be located in areas of the city where it is presently lacking (non-impacted areas).	Impacted Areas of the City – 64.3% Non- Impacted Areas of the City – 35.7%	Not achieved, primarily due to lack of sites in non-impacted areas and the economic feasibility of proposed projects in those areas
Goal 7: Affordable housing emphasis in impacted census tracts – preservation, rehabilitation and stabilization.	New construction / conversion – 100 units (31%) Preservation / Stabilization – 224 units (69%)	Achieved
Goal 8: Affordable housing emphasis in non-impacted census tracts – construction and positive conversion.	New construction / conversion 138 units (77%) Preservation / Stabilization – 42 units (23%)	Achieved

2001 Affordable Housing Report

Note: The paragraphs in bold that describe the requirements and goals are taken directly from the adopted Affordable Housing Policy.

Resolution Requirements

Requirement 1: Each year the City/MCDA must produce more units affordable at 30-50% median income through new construction/positive conversion than the number of habitable units affordable to 30-50% median income that are demolished through City/MCDA projects.

Status: Requirement Achieved.

**Summary of Action: 29 units removed in 2001
243 new / conversion units developed by MCDA**

A. Demolition of Existing Housing:

Because of the difficulty in tracking the rents in rental units to determine affordability, especially since many have been vacant for a number of years, we concluded that for this report all non-homestead property removed would be considered affordable.

Homestead properties were not included as affordable or considered lost due to the value of the units in the market at the time of purchase or the value after substantial rehab needed to make the units habitable. Incomes of the existing households have no bearing in determining whether a unit is affordable to the next household.

Table 1				
Summary of 2001 Units Removed				
	Total Units	Homestead Units	Non-Homestead Units	Affordable (Non-Homestead) Units Lost
MCDA	24	5	19	19
City Inspections Department	0	0	0	0
Humboldt Greenway	17	13	4	4

Flood Control	11	5	6	6
School Board	0	0	0	0
Total	52	23	29	29

B. Housing Production:

A key component of the Policy is that each year, the MCDA shall produce more affordable housing units at 50% or below the Metropolitan Median Income or MMI through new construction/positive conversion, than the number removed by City/MCDA action.

The total production of new affordable housing units at 50% or below the MMI by the MCDA for 2001 was 243 units.

Requirement 2: Twenty percent (20%) of the units of each City/MCDA assisted housing projects of 10 units or more will be affordable to households earning 50% or less of the Metropolitan Median Income (MMI). It is understood that these affordable units include any mix of rental and/or homeownership, and can be located on the project site or anywhere in the City of Minneapolis. Any specific project requesting exemptions to this requirement must seek City Council approval on the basis of alternative public purpose.

Status: Requirement Achieved.

Summary of Action: All rental housing projects placed in service in 2001 had at least 20% of its units affordable. In fact, 48% of all 2001 new rental construction/positive conversion units and 95% of all preservation/stabilization rental units were affordable to households with incomes at or below 50% MMI.

The new language in the 2001 City Council resolution amending the Policy required that ownership projects of ten units or more approved in 2001 (and in subsequent years) will have at least 20% of the units affordable at <50% of median income.

Requirement 3: Except for senior housing, all publicly assisted rental projects shall accept Section 8 certificates/vouchers.

Status: Requirement Achieved.

Summary of Action: The MCDA has implemented this policy for all rental projects and has included language in its legal documents which will require compliance.

Resolution Goals

Goal 1: City of Minneapolis is directed to increase funds directed to affordable housing production with a goal of a total annual MCDA investment of \$10 million per year.

Summary of Action:

MCDA Three Year Funding Goal (2000 – 2002): \$28.5 million
MCDA Funding for 2000: \$11 million – 39% of 3 year goal
MCDA Funding for 2001 : \$8.2 million - 29% of 3 year goal
MCDA Funding for 2002: \$12 million (estimated)
Total Funding 2000-2002: \$31.2 million (estimated)

Status: Goal Achieved over entire 3-year period, but not in 2001 due to delay in NRP funding.

During 2001, a total of \$8,196,343 was allocated by City Council/MCDA Board action to a number of affordable housing projects. The \$4 million NRP Affordable Housing Fund was offered through an RFP process but has not yet been allocated to individual projects.

Goal 2: The goal for City/MCDA for production of units affordable to 50% and below of MMI will be 650 units in 2000. Staff should make annual recommendations for production goals.

Status: Goal Not Achieved.

The goal was not achieved due to project timing and funding levels. Units placed in service (construction completed) in 2000 and 2001 were actually funded in 1998-1999. Affordable housing funding levels were generally lower in those years, as were tax credit and bond allocation amounts, and as a result, fewer units were produced.

Summary of Action:

MCDA Three Year Production/Preservation Goal (2000 – 2002): 2,110 units
 MCDA year 2000 production: 505 Affordable units – 24% of three year goal
 MCDA year 2001 production: 504 Affordable units - 24% of three year goal
 MCDA year 2002 production: 595 Affordable units (estimated) – 28% of three year goal
 Total 2000-2002 production: 1,604 Affordable units (estimated) – 76% of three year goal

We intend, as part of this reporting process, to set three-year goals that will be monitored annually. As stated above, production numbers are based on units placed in service (completed) each year. Those projects were funded at least two years ago so there is little correlation between the funding available in 2001 and the 2001 production.

Specific goals for the next goal period (2003-2005) will be established in next year’s annual Affordable Housing Report.

A. Description of Rental Housing Production

For purposes of this report, production for this goal is defined as new construction, positive conversion and preservation/stabilization.

In 2001 the MCDA assisted in the development or preservation of 737 total rental housing units in Minneapolis, of which 484 are affordable at or below 50% of median income (see Table 3). This was done through the provision of direct subsidy or other types of financing through the use of MCDA controlled funds (see Table 2).

Table 2

Rental Housing Production Summary 2001

	Total Units	Direct Subsidy MCDA funds	HRB Finance	Leverage non City funds
New / Positive Conversion	469 Units	\$12.18 million	\$24.35 million	\$32.54 million
Preservation Of units	268 Units	\$612,650	\$8.13 million	\$4.94 million
Total	737 Units	\$12.85 million	\$32.46 million	\$37.46 million

Table 3
Rental Housing Production by Income Groups 2001

Affordability Level		30%	50%	60%	80%	>80%
Family	Development	0	105	15	22	202
	Preservation	0	252	4	0	0
Sp. Needs	Development	73	52	0	0	0
	Preservation	0	2	10	0	0
Total (=737)		73	411	29	22	202

Defined Affordable Units at 50% or Below MMI:

Total Affordable Development -- 243 units (230 rental? and 13 ownership)
Total Affordable Preservation – 261 units (254 rental and 7 ownership)

Exhibit B gives detailed information on all sources of financing used to leverage MCDA funds to accomplish program objectives. Exhibit B also shows the household incomes served by the programs. This information is provided in the *exhibit* section of this report.

C. Goals for Affordable Housing Production/Preservation

As discussed above, goals for the next three year period (2003-2005) will be established in next year’s annual Affordable Housing Report.

Goal 3: The MCDA will aggressively pursue funding for operating subsidies and/or rental assistance on City/MCDA assisted housing projects of 10 units or more from all possible funding sources including but not limited to the Minneapolis Public Housing Authority, Minnesota Housing Finance Agency, Hennepin County, Federal Government and Metropolitan Council. To the extent that leverage resources are available for operating support or project based rental assistance, at least 50% of the units affordable at 50% of the MMI as required in requirement 2 shall be affordable on a project -by-project basis at an income level of 30% or less of MMI. No City or MCDA funds or resources shall be used for operating subsidies and/or rental assistance for any units or projects initiated or created under this policy.

Status: Goal Not Achieved.

The goal was not achieved in 2001 largely due to the delay in processing Project-Based subsidies. The HUD approval process was more difficult than anticipated. However, the process is now moving forward and many of these units will be approved in 2002. Without the operating subsidy/rental assistance, it is extremely difficult to produce housing at <30% of median income.

Summary of Action: 30% of the new units produced in 2001 were affordable at or below 30% MMI. MCDA resources were used for capital costs only. In 2001, 73 units of new construction/conversion housing funded with MCDA capital were placed in service affordable at levels of 30% or below. In addition, MCDA worked cooperatively with MPHA on the delivery of Project-Based Section 8 subsidies (PBA) in 2001. Two PBA RFPs were issued in 2001, the first in conjunction with the MCDA's Multifamily RFP, resulting in applications for 488 PBA units. The MPHA Board approved 318 PBA units in 2001 and HUD approved 187 PBA units for assistance in 2001. HAP contracts were signed for 24 PBA units in 2001 (included in the 73 units mentioned above).

Goal 4: Fifty percent (50%) of the City/MCDA's affordable housing funds will be used for the capital cost of production of units affordable at 30% or below of the MMI. When units require operating subsidies and/or rental assistance, these will be secured through partnership with other funding sources including but not limited to the Minneapolis Public Housing Authority, Minnesota Housing Finance Agency, Hennepin County, Federal Government and Metropolitan Council.

Status: Goal Not Achieved.

As with Goal 3, this goal was not achieved in 2001 largely due to the delay in processing Project-Based subsidies. The HUD approval process was more difficult than anticipated. However, the process is now moving forward and many of these units will be approved in 2002. Without the operating subsidy/rental assistance, it is extremely difficult to produce housing at <30% of median income.

Summary of Action: 20% of the MCDA's affordable housing funds used for units placed in service in 2001 went for capital costs for units at or below 30% MMI. The remaining funds went for units at or below 50% of MMI (63%) and at or below 60% (17%).

Goal 5: The goal is established to allocate 70% of affordable housing funds for units with 2 or more bedrooms and 30% to units with 0-1 bedrooms.

Status: Goal Achieved.

Summary of Action: 0 – 1 Bedroom – 36.7%
2+ Bedroom – 63.3%

For units at or below 50% MMI placed in service in 2001, 185 were 0-1 bedroom, and 319 were 2+ bedroom. The affordable housing funding used for the 0-1 bedroom was \$2.76 million (36.7%) while 2+ bedroom units accounted for \$4.77 million in funding (63.3%). The MCDA has specific guidelines as part of its Request for Proposals that more directly targets points to achieve this goal

Goal 6: The City establishes a goal of at least 50% of new City-produced affordable housing to be located in areas of the city where it is presently lacking (non-impacted areas).

Status: Goal Not Achieved.

Although the MCDA continues its efforts to locate housing in non-impacted areas, the goal of 50% was not achieved in 2001 for a variety of reasons. Sites are scarce and the economic feasibility of projects in non-impacted areas can be challenging.

Summary of Action: Impacted Areas of the City –64.3%
Non-Impacted Areas of the City –35.7%

Of those units placed in service in 2001, 324 were located in impacted areas of the City while 180 were in non-impacted areas. The MCDA has specific guidelines as part of its Request for Proposals that more directly target resources to achieve this goal.

In future years, the MCDA will be undertaking new strategies to substantially increase affordable housing production in non-impacted areas.

Goal 7: Affordable housing emphasis in impacted census tracts – preservation, rehabilitation and stabilization.

Status: Goal Achieved.

Summary of Action: New Construction / Positive Conversion – 100 units (31%)
Preservation / Stabilization – 224 units (69%)

The MCDA has specific guidelines as part of its Request for proposals that more directly targets points to achieve this goal.

Goal 8: Affordable housing emphasis in non-impacted census tracts – construction and positive conversion.

Status: Goal Achieved.

Summary of Action: New Construction / Positive Conversion – 138 units (77%)
 Preservation / Stabilization – 42 units (23%)

The MCDA has specific guidelines as part of its Request for proposals that more directly targets points to achieve this goal.

Annual Report Support Information

Included as part of this report is the following information attached as exhibits:

Exhibit A: Listing of properties demolished by City/MCDA action

Exhibit B: 2001 Matrix of all MCDA program activity

Exhibit C: Reports on 2001 Production by Project (Multifamily Rental: New and Rehab, Multifamily Ownership, Single Family Ownership)

Exhibit D: 2001 – 2003 Projected Housing Activities

PROGRAMS (Funding Source)	PRODUCTION AND FUNDING LEVELS BY INCOME RANGES							
	BELOW 30%		30% TO 50%		50% TO 80%		ABOVE 80%	
	\$(000' s)	##'s	\$(000' s)	##'s	\$(000' s)	##'s	\$(000' s)	##'s
SF and MF Housing Rehab/Preservation	127	1	14630	260	2119	25	1900	22
0 bedroom		0		14		10		0
1 bedroom		0		50		0		0
2 bedroom		0		129		4		6
3+ Bedroom		1		67		11		16
<i>HOME Funds *</i>	28		433		769		0	
<i>CDBG Funds *</i>	0		405		23		399	
<i>ESG Funds *</i>	0		0		0		0	
<i>HOPWA Funds</i>	0		0		0		0	
<i>McKinney Funds</i>	0		0		0		0	
<i>Tax Credits</i>	0		4038		0		0	
<i>Historic Tax Credits</i>	0		0		0		0	
<i>Tax Increment Finance *</i>	0		0		0		0	
<i>HRB/501c3</i>	0		8135		0		0	
<i>MHFA</i>	0		634		9		0	
<i>Family Housing Fund</i>	0		0		0		0	
<i>Federal Home Loan Bank</i>	0		0		0		0	
<i>Other Foundations</i>	0		0		0		0	
<i>NRP *</i>	0		0		0		0	
<i>VA</i>	0		0		0		0	
<i>HUD Restructure</i>	0		0		0		0	
<i>Other Mortgage Debt</i>	99		723		1318		1501	
<i>External Equity</i>	0		262		0		0	
<i>Total City Resources *</i>	28		838		792		399	

PROGRAMS (Funding Source)	PRODUCTION AND FUNDING LEVELS BY INCOME RANGES							
	BELOW 30%		30% TO 50%		50% TO 80%		ABOVE 80%	
	\$(000' s)	##'s	\$(000' s)	##'s	\$(000' s)	##'s	\$(000' s)	##'s
Rehab Support Program	121	15	301	33	398	42	140	16
<i>CDBG funds/Development. Acct. *</i>								
Foreclosure Prevention Program	19	5	46	11	16	4	11	3
<i>Development Acct. *</i>								
Loan and Grant Program	90	8	307	25	226	12	435	28
<i>Rental Programs *</i>	19	1	25	1	0	0	0	0
<i>MHFA Home Improvement</i>	65	5	225	17	181	9	435	28
<i>CDBG Home Improvement *</i>	6	2	57	7	45	3	0	0
Mortgage Programs	126	4	1888	32	4977	51	1298	15
First Time (MRB)	111	2	1590	16	3904	32	824	8
Middle Income (MRB)	0		188	2	870	6	424	3
Take Credit (MRB)	0		22	1	65	3	27	1
Assistance Loans	15	2	88	13	138	10	23	3
City Employee Assistance *								
Total of all City Resources *	1821		7287		7648		6426	
Total City Resources below 80%		16756						

EXHIBIT D

Projected Housing Activity in 2001 - 2004

The following affordable rental projects were placed in service in 2001:

PROJECT NAME	TYPE	UNITS	LEVEL	STATUS
Asian Women United 37 th & Hiawatha	New	3	30%	2001 completion
East Village North 1101 S. 8 th Street	New	40 30	50% market	2001 completion
East Village South 1411 14th	New	22 87	80% market	2001 completion
East Bank Village 14 University Ave	New	1 19	50% market	2001 completion
Gaar Scott Lofts 614 1 st Ave. So.	Conversion	9 21	50% market	2001 completion
Hope Harbor 11 th Street & Glenwood	New	48 48	30% 50%	2001 completion
Jack Frost Flats 2630 1 st Ave. So.	Preserve	57	50%	2001 completion
Joe Selvaggio 2700 Block Portland Ave. So.	Conversion	30	50%	2001 completion
Linden Place 3201 Bloomington Ave. So.	Preserve	4 4	50% 60%	2001 completion
Portland Village 1829 Portland Ave. So.	New	22 4	30% 50%	2001 completion
Ridgewood Group Home 335 Ridgewood Ave.	Preserve	2 10	50% 60%	2001 completion
Riverside Homes Scattered Sites	Preserve	191	50%	2001 completion
Shingle Creek Commons 4600 Humboldt Ave. No.	New	15 7	50% 60%	2001 completion
Total 2001 Rental:	Preserve	0 254 14	30% 50% 60%	
	New/conv.	73 157 15 224	30% 50% 60% market	

RENTAL PROJECTS COSED AND UNDER CONSTRUCTION IN 2001:

PROJECT NAME	TYPE	UNITS	LEVEL	STATUS
Apartments at Loring Park 13 th & Harmon	New	33 129	50% market	2002 completion
Arbor Commons 1300 E. 23 rd	Preserve	16	50%	2002 completion
Ascension Place 1803 Bryant Ave. No.	preserve	32	50%	2002 completion
Central Neighborhood Apts. 3144 Columbus	Preserve	16	50%	2002 completion
Findley Place 3051 Pillsbury Ave. So.	Preserve	89	30% *	2002 completion
Five Gables 2214-18 4 th Ave. So.	Preserve	5	30%	2002 completion
Heritage Park Phase 1B Olson & Lyndale Ave. No.	New	45 18 49	30% 60% market	2002 completion
Park Plaza 505 Humboldt Ave. So.	Preserve	48 85	30% * 50%	2002 completion
People Serving People 251 Portland Ave. So.	Conversion	109	30%	2002 completion
Pinecliff 501 E. 19 th Street	Preserve	7 23	30% 50%	2002 completion
Portland Place 2430 & 2608 Portland Ave. So.	Preserve	17	50%	2002 completion
St. Stevens 2211 Clinton Ave. So.	Preserve	35	30%	2002 completion
Total Under Construction:	Preserve	184 189 0 0	30% 50% 60% market	
	New/conv.	154 33 18 178	30% 50% 60% market	

ADDITIONAL RENTAL PROJECTS THAT ARE EXPECTED TO BE INITIATED IN 2002 OR 2003 AND PLACED IN SERVICE IN 2003 OR 2004:

PROJECT NAME	TYPE	UNITS	LEVEL	STATUS
Armadillo Flats 2727 1 st Ave. So.	Preserve	38	50%	
Bloomington Lake	New	28	50%	
The Boulevard (phase 1) 5320 Lyndale	New	24	50%	
Bottineau Lofts 1929 Second Ave. NE	Conversion	7 26	50% market	
Bottineau Commons 1808 University NE	New	25 69 25	30% 60% market	
Central Apartments 18 th and Central	conversion	47 16	30% 50%	
Collaborative Village 2000-22 Elliott	New/ conversion	20	50%	
Franklin/Portland Gateway (Phase 1)	New	36	50%	
Families Moving Forward 38 th St. and 2 nd Ave.	New	12	50%	
Jeremiah 1501 Laurel	New	21	30%	
Lamoreaux 706 1 st Ave.	New	29 10	30% 50%	
Lorraine 2310 Portland	Preserve	16	30%	
Love Square Shelter Washington & 14 th	Preserve	25	50%	
Lydia House 1820 LaSalle	Conversion	40	50%	
Lyn-Lake Apts.	New	84	market	
Many Rivers 1400-1500 E. Franklin	New	37 12	50% market	
Mills Housing (Parcel D)	New	30 49 73	50% 60% market	
Mill Place (Parcel A) 2 nd St. & 5 th Ave. So.	New	26 106	50% market	
Nabad-Galyo Guri 1822 Park	Conversion	38	50%	
Near North Phase 1A Olson & Lyndale N	New	30 30 60	30% 60% market	
Olson Townhomes 501 Girard Terrace	Preserve	92	30%	
Penn Lowry	New	11 43	50% market	
Phillips Park (Phase 2) 22 nd & Portland	New/ Conversion	24	50%	
St. Anne's Place 2634 Russell Ave. No.	Preserve	16	30%	

St. Barnabas 7 th and Carew Drive	Conversion	52	30-50%	
St. Hedwig's 817 Main St NE	New	60	50%	
Stone Arch Apts. Main St SE	New	45 45 131	50% 60% market	
Talmadge Green 1030 11 th Ave. So.	Preserve	26	50%	
Trinity Gateway 2805 East Lake	New	24	50%	
Urban Village (Phase 1)	New	10	30%	
19 th and Central	New	10 41	50% market	
VA Housing VA Campus	New	218	30%	
West River Commons 4610 E. Lake	New	12 44	50% market	
Est. projected at below 50%:			1155 Units	
Est. total projected all units:			1994 Units	
Additional preservation units:			Not determined at this time	

Ownership Projects Under Construction or in Final Stages of Financing:

Ownership Projects Under Construction or in Final Stages of Financing:			
<u>Project Name</u>	<u>Ward</u>	<u>Units</u>	<u>Description of Project</u>
Bedford Street Townhomes Bedford St and 4 th St SE	2	11	Townhouse ownership units being built with Prospect Park Neigh. Funds and TIF
Washburn Lofts 2 nd St and Chicago Ave. So.	2	24	Condo Ownership – 3 rd phase
Humboldt Mill Lofts 2 nd St and Park Ave S	2	37	Condo ownership as part of Historic Mill Renovation
Parcel D Townhouse/Flat 2 nd St at Portland and Park Avs	2	119	Townhouse/Flat ownership units
Thornton Street Townhomes	2	51	Townhouse development on polluted site (Unocal)
Hawthorne Crossing Scattered single lots in Hawthorne	3	40	Partnership with MCDA, Hawthorne Neighborhood and General Mills
Humboldt Greenway Humboldt Ave N between 53 rd And 47 th Avs N	4	200	Single Family and Townhouse development
Renaissance on the River 4 th Av and W. River Rd N	5	87	MCDA cleanup of polluted lands. Privately financed development
Village at St. Anthony Falls Townhomes University Av and 1 st Av NE	5	48	Phase 2 of the East Bank Village Development – Town Home type housing

Ownership Projects Under Construction or in Final Stages of Financing:			
Project Name	Ward	Units	Description of Project
Village Lofts/Brownstones at St. Anthony Falls Main St and 1 st Ave NE	5	99	Multi-story lofts with town home units
River Station – Phase 4 1 st St and 6 th Av N	5	86	Final phase of development – moderately priced townhome/flat
Parcel C Development 2 nd St and Portland Av S	5	20	Ownership housing as part of a mixed-use development that includes office
Lofts on Arts Avenue 3 rd Av S and 19 th St	6	33	Townhomes that are affordable to mixed-income populations
Grant Park Portland Av S and Grant St	7	338	Highrise Condo with townhome/flat development at Portland and Grant
Urban Village – Phase 1 29 th between Aldrich and Dupont Ave So	10	142	Two block townhome development along mid-town greenway
		1394	

Ownership projects that fall under new affordable housing policy amendment of 20%

Ownership Projects in Early Planning and Financing Stages:

Ownership Projects that fall under new affordable housing policy amendment of 20%			
Project Name	Ward	Units	Description of Project
Grain Belt Housing Marshall St NE and Broadway	3	393	Five phase development in the Historic Grain Belt property
Lowell School Site Logan Av and Willow Av N	3	15	Development guidelines completed. RFP issued end of 2001
Bottineau Commons West 19 th Av and 2 nd St NE	3	32	Townhome units as part of larger development
Near North – Phase 1 Ownership	5	36	First phase ownership will be developed starting Summer of 2002
Village in Phillips Redevelopment 24 th & Bloomington Av S	6	80	Single Family, twinhome and townhome flats and live/work ownership units
Library Block/Nicollet Hotel Block Hennepin Ave S and Washington Av	7	NA	Possible housing phase of the new downtown library

Home Ownership Works Program: MCDA acquires deteriorated properties (usually on the 249 Boarded and vacant list or the tax forfeit property list) and substantially renovates the property for sale to low income home buyers. Current inventory:

16 homes under construction

2 being marketed
8 under consideration for acquisition

Lot Reduction Program: MCDA sells vacant lots to qualified non-profit with 50 – 50 match of funds for the construction of new housing units.

Century Homes Program: MCDA sells vacant lots to GMHC for the construction of new homes in target neighborhoods.