

Minneapolis Community Development Agency

Request for City Council Action

Date: April 8, 2003

To: Council Member Lisa Goodman, Community Development Committee

Prepared by Cynthia Lee, Manager and Donna Wiemann, Senior Housing Project Coordinator, Phone 612-673-5266 or 5257

Approved by Lee Sheehy, MCDA Executive Director
Chuck Lutz, MCDA Deputy Executive Director _____

Subject: Receive and File Report re: Status of Affordable Housing Trust Fund

Previous Directives: On January 31, 2003 the City Council adopted the Affordable Housing Trust Fund resolution and on March 21, 2003 the City Council appointed the members of the Affordable Housing Trust Fund Advisory Committee.

Ward: City-wide

Neighborhood Group Notification: Proposed AHTF guidelines have been sent to neighborhoods and other interested parties for a 45 day review and comment period.

Consistency with *Building a City That Works*: Complies with Goal 2, Strategy A, to preserve and expand the number of affordable housing units throughout the city.

Comprehensive Plan Compliance: Complies.

Zoning Code Compliance: Projects will comply.

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):

Living Wage / Business Subsidy: Not applicable

Job Linkage: Not applicable

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Affirmative Action Compliance: Projects will comply

RECOMMENDATION:

City Council Recommendation: The Executive Director recommends that the City Council receive and file this report.

The Affordable Housing Trust Fund (AHTF) Advisory Committee met on March 24th to review the proposed AHTF program guidelines and criteria. All members were in attendance. Based on the consensus of the committee, proposed revised guidelines have been mailed out to neighborhoods and other interested parties for a 45-day review and comment period. Comments are due back on May 7th, 2003. Final guidelines and criteria will be submitted to the MCDA Board of Commissioners for approval on May 20th. The AHTF RFP will be issued in early June with proposals due in late July. Funding awards will be forwarded to the Board in October or early November. The Advisory Committee will meet again in late April and again in October.

The AHTF Revenue Committee will be meeting the first week of April and is comprised of the following representatives:

*Tom Streitz, MPHA

*Cynthia Lee, MCDA

Terri Spencer, Minneapolis Finance Department

Council Member Lisa Goodman, City Council

Erik Takeshita, Mayor's Office

Sam McGavern, Trust Fund Coalition representative

*Anne Mavity, CSH, Provider of Supportive Housing

*Patrick Lamb, Legacy Management & Development, For-profit developer

*Denny Daniels, Planning Department representative

*Eve White, at-large Mayor's appointment

*Joann Gonzalez, Low-Income Tenant

Jim Steiner, Consultant/NEF, Business/Foundation representative

(pending), Business/Foundation representatives - two additional representatives are in the process of being solicited for the committee.

*AHTF Advisory Committee member