



Request for City Council Committee Action from the Department of Community Planning and Economic Development - CPED

Date: December 11, 2007

To: Council Member Lisa Goodman, Chair, Community Development Committee

Subject: Approval to apply for MHFA funds

Recommendation: Authorize staff to apply for up to \$500,000 through MHFA's Single Family Request for Proposal process to provide additional funding to support for CPED home improvement loan programs

Previous Directives: There have been no previous directives concerning this request.

Prepared by: Mark Anderson, Senior Contract Management Specialist Approved by: Elizabeth Ryan, Director, Housing Policy & Development _____ Charles T. Lutz, Deputy Director CPED _____ Presenters in Committee: Mark Anderson 612-673-5289
--

Financial Impact

Action is within the Business Plan

Community Impact

City Goals: A Safe Place to Call Home – In five years, all Minneapolis residents will have a better quality of life and access to housing and services; residents will live in a healthy environment and benefit from healthy lifestyles; the city's infrastructure will be well-maintained and people will feel safe in the city.

Other: This will provide additional resources for home improvement activities in the south and southeast Minneapolis areas.

Supporting Information

In the spring of 2007 with the City Council's approval CPED applied to MHFA through their Single Family Request for Proposal (CRV) application process for up to \$500,000 for home improvement loans for north and northeast Minneapolis. MHFA approved CPED for \$300,000 as a result of that application. This funding was used to respond to the home improvement loan needs for residents who received housing maintenance code repairs to the exterior of their home.

The proposed CPED 2008 budget includes \$500,000 for home improvement loan activities which CPED is proposing to use as matching funds as a part of a new application to MHFA for up to \$500,000 worth of additional CRV funds. This new application would cover exterior housing maintenance code violations in the south and southeast Minneapolis areas.

Staff is requesting City Council approval to apply for the above mentioned funds.