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News Release

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Mayor Rybak, Minneapolis City Council Approve Funding for Affordable Housing

Ten projects are funded and offer housing opportunities for residents

December 15, 2008 (MINNEAPOLIS)—Mayor R.T. Rybak and the Minneapolis City Council approved more than $7 million in funding for affordable housing development throughout the city. Approval of the 10 projects will produce or stabilize 536 units, of which 294 are affordable.

Support for the projects, in forms of development loans and administrative grants to non profit developers, come from the City's Non-Profit Development Assistance Fund and the Affordable Housing Trust Fund (AHTF). The AHTF provides gap funding for the stabilization/preservation and development of affordable rental housing. All housing developments receiving City subsidies must make at least 20% of their units affordable to people earning 50% or less of the Metropolitan Area Median Income.

Funding Recipients

Alliance Addition, 724 East 17th St
61 units (rehab and new) of permanent, supportive housing for primarily single adults who have experienced long-term homelessness; Aeon, developer.

Andrew Riverside Senior Housing, 415 8th Ave S.E.
39 rental units (new) for low-income seniors plus lease space and program space for the residents, church and the neighborhood; CommonBond Communities, developer.

***Clare Midtown**, 3105 23rd Ave S
45 units (new) of supportive housing for persons living with HIV or AIDS plus office space for Clare Housing and program space for the residents; Clare Housing, developer.

Exodus Apartments, 3131-3133, 3137-3139 and 3143-3145 First Avenue South; 106-108 E. 32nd St
12 units (rehab) of workforce housing; Community Housing Development Corporation, developer.

Fremont Flats, 1814, 1816 and 1820-1822 Fremont Ave. N.
10 units (rehab) of affordable housing for families; Project for Pride in Living, developer.

Gateway Lofts, 2601 West Broadway:
46 units (new) of rental workforce housing; Alliance Housing Incorporated, developer.

Hope Block Stabilization, 2020 Portland Ave , 616 E 22nd St, 2024-26 Oakland Ave. So, and 2107, 2109, 2155, 2123 Portland Ave
19 units (rehab) located in single family, duplexes and tri-plexes; Hope Community, Inc., developer.

***Longfellow Station**, 3815 Hiawatha Ave
197 units (new) and designed to be a high-density, mixed use, transit-oriented project; Longfellow Housing Limited Partnership, developer.

Lyndale Green, 610 West 28th St
65 units (new), plus first floor retail; Brighton Development Corporation, developer.

***Riverview Apartments,** 5100 East 54th St
42 units (new) of senior rental housing plus commercial space; Plymouth Church Neighborhood Foundation and CommonBond Communities, developers.

***New construction development and is located in a non-impacted area of the city (based on the definition in the Hollman Consent Decree relative to poverty and minority concentration).

Affordable Housing Progress

The production and preservation of affordable housing is a longstanding program priority of the City. Since the adoption of the initial affordable housing policy in 1999, more than 5000 units of affordable housing have been developed throughout the city. At present, there are over 500 affordable units in various stages of the development pipeline.

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