



News Release

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Nicollet Square Offers Permanent Housing and Job Opportunities for Homeless Youth while Providing Construction Jobs in this Challenging Economy

Stimulus Funding Helps Get Project Underway

November 12, 2009 (MINNEAPOLIS)—Ground will be broken today for Nicollet Square, an innovative \$9.2 million model of supportive housing and employment to help young adults transitioning out of homelessness or foster care become independent and economically self-sufficient. The project, located at 3700 Nicollet Avenue, is one of seven projects in Minnesota selected for federal stimulus funds from the Tax Credit Exchange Program. Plymouth Church Neighborhood Foundation is the developer.

The project received \$5,486,922 in stimulus funding from the Tax Credit Exchange Program and \$977,584 in funding from the City of Minneapolis Affordable Housing Trust Fund. The project also received stimulus funding from the Homeless Prevention and Rapid Rehousing program to provide supportive services to help youth maintain their housing stability.

"This is an excellent use of stimulus dollars to not only create good jobs right here in Minneapolis, but to also respond to a significant and unacceptable problem which is homelessness," said Mayor R.T. Rybak. "By providing jobs and housing to this population, we're making a strategic investment in the future of our city by investing in our young people. This is one of the best investments we can make."

The redevelopment, located on the site of the vacant Werness Brothers funeral home and parking lot, will provide 42 studio apartments and onsite supportive services provided by YouthLink. The building design also includes a coffee shop/bakery on the first floor, operated by Cookie Cart, to provide immediate entry-level employment for Nicollet Square residents.

"This redevelopment project means more activity on the block and more eyes on the street," said City Council Member Elizabeth Glidden (Ward 8). "It also brings together three great organizations to provide youth with the support they need. And, we're also happy to have the Cookie Cart, an amenity for the neighborhood, open in South Minneapolis."

The project, while under construction, will yield approximately 143 jobs in the construction field.

Other Affordable Housing Projects Underway

Creekside Commons, located at 103 54th Street, broke ground this fall, and is also being developed by Plymouth Church Neighborhood Foundation. The project includes \$5,483,560 in stimulus funding, creating approximately 138 jobs in the construction field.

Groundbreaking Celebration

Date: Thursday, November 12

Time: 4:30-6:00 p.m.

Program: 5:00 p.m.

Location: 3700 Nicollet Avenue South. Minneapolis

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