



Community Planning and Economic Development Department

News Release

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Minneapolis City Goals: A Safe Place to Call Home □ Jobs & Economic Vitality □ Eco-Focused □ Livable Communities, Healthy Lives □ Many People, One Minneapolis □ A City That Works

Mayor to Speak at Green Homes North Ground Breaking Event

Monday, June 3 at 11:00 a.m., 5200 Penn Ave, Minneapolis

May 31, 2013 (MINNEAPOLIS) – On Monday, June 3, the Green Homes North program, an initiative of the City of Minneapolis and several partners, will break ground on the first of 12 green homes to be built this spring. A brief program will be presented at 11:00 a.m. with comments from **Tom Streitz**, Director of Housing Development and Policy for the City of Minneapolis, **Carolyn Olson**, President of the Greater Metropolitan Housing Corporation (GMHC), and **Mayor R.T. Rybak**.

The program was launched in 2012 with funding awarded to five developers to build 12 green homes this spring. An additional 15 green homes will be built this summer and a total of 100 energy efficient homes with a wide range of designs will be built over the next five years to help revitalize neighborhoods in North Minneapolis.

Green Homes North homes will range in price from \$150,000 - \$200,000; offering 1,500 – 2,000 finished square feet, 3 bedrooms, 2-3 bathrooms, open concept designs, quality finishes, full unfinished basements, and green building features.

Homes will be constructed to the Minnesota Green Communities Standards as developed by the State of Minnesota or certified as LEED for Home with high efficiency mechanical systems, Energy Star appliances and lighting, and durable exterior construction.

Details of the homes' green features, renderings of the homes, detailed property information, and contact information for the developers can be found [here](#).

“This new initiative is another step in improving the housing stock and building new state of the art green homes in north Minneapolis on vacant lots that resulted from the foreclosure crises,” said **Carolyn Olson**, President of GMHC, “It’s the next step after the purchase and renovation of hundreds of existing homes in the community.”

The City of Minneapolis and funding partners Minnesota Housing Finance Agency, Family Housing Fund, and the Twin Cities Community Land Bank created a subsidy and loan pool of up to \$6.25 million over two years (2012-2013) to build the 100 homes starting with 27 homes in 2013 and plans to complete the balance over the next 5 years.

“North Minneapolis is the ideal place to feature new green homes with affordable housing prices because of its proximity and connections to Theodore Wirth park and the river,” said **Tom Streitz**, City of Minneapolis Director of Housing Development and Policy, “Based on our experience building and successfully selling all our new green homes in the Eco Village in north Minneapolis we expect strong buyer demand for these great new energy and money saving homes.”

Funds granted to developers will be repaid at sale minus the subsidy required to write down the cost of the house to meet the market. Minneapolis Advantage down payment and closing cost assistance is available to income eligible home buyers. As the housing market improves, the subsidy amount required will diminish.

For more information on Green Homes North click [here](#) or visit <http://www.minneapolismn.gov/foreclosure/GreenHomesNorth>.

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