

**Schedule Seven
Housing Development Programs**

| Strategy/Program | 2010 Council Adopted (with increased CDBG allocations)¹ | | Source | 2011 Council Adopted | | Source |
|--|---|----------------|----------------------------------|---------------------------------|----------------|--|
| <u>Affordable Rental / Homelessness</u> | | | | | | |
| Affordable Housing Trust Fund (AHTF) ² | 2,943,856 | | Yr 36 CDBG | 2,728,951 | | Yr 37 CDBG |
| AHTF | 2,799,405 | | HOME | 2,851,566 | | HOME |
| AHTF | 1,255,310 | | Bond Fees | 0 | | |
| AHTF | 881,350 | | Development Account ⁶ | 200,000 | | Local Contribution Fund ⁸ |
| AHTF | | | | 1,750,000 | | Redirected TIF from Affordable Hsg districts |
| AHTF Emergency Shelter Grants (ESG) | 562,268 | | ESG | 544,127 | | ESG |
| AHTF Nonprofit Dev.. Assistance Program | 166,000 | | Yr 36 CDBG | 166,000 | | Yr 37 CDBG |
| It's All About Kids | 200,000 | | Development Account ⁶ | 125,000 | | Local Contribution Fund ⁸ |
| Tax Increment Financing (TIF) | | project driven | TIF | | project driven | TIF |
| 510(c)3 and Refunding Bonds | | project driven | HRB Other | | project driven | HRB Other |
| Low-Income Housing Tax Credits ³ | | by allocation | LIHTC Allocation | | by allocation | LIHTC Allocation |
| Housing Revenue Bonds | | by allocation | HRB Entitlement | | by allocation | HRB Entitlement |
| Program Sub-Total (AHTF) | \$8,808,189 | | | \$8,365,644 | | |
| <u>Home Ownership / Affordable / Foreclosure Programs</u> | | | | | | |
| Affordable Ownership Combined Program | 500,000 | | Development Account ⁶ | 250,000 | | Local Contribution Fund ⁸ |
| Tax Increment Financing (TIF) | | project driven | TIF | | project driven | TIF |
| 5 Point Housing Strategy - Minneapolis Advantage Prog | 250,000 | | Development Account ⁶ | 250,000 | | NSP ⁷ |
| 5-Point Housing Strategy⁴ Sub-total | \$250,000 | | | \$250,000 | | |
| Mortgage Foreclosure Prevention Program | 570,000 | | Reallocated Legacy Fund | 315,000 | | Legacy Fund Program Income |
| Mortgage Foreclosure Prevention Program | | | | 100,000 | | Local Contribution Fund ⁸ |
| Mortgage Foreclosure Prevention Sub-total | \$570,000 | | | \$415,000 | | |
| Home Ownership Works (HOW) | 622,720 | | HOME | 537,702 | | HOME |
| GMHC Home Ownership Program | 334,000 | | Yr 36 CDBG | 34,000 | | Yr 37 CDBG |
| Home Improvement Program | 445,000 | | Development Account ⁶ | 0 | | |
| Vacant and Boarded Building Program | 782,253 | | Yr 36 CDBG | 782,000 | | Yr 37 CDBG |
| Vacant and Boarded Building Program | 1,000,000 | | Development Account ⁶ | | | |
| Vacant and Boarded - Property Management Costs ⁹ | | | | 1,000,000 | | Yr 37 CDBG |
| Vacant and Boarded Sub-total | \$1,782,253 | | | \$1,782,000 | | |
| Don't Borrow Trouble Campaign | | | | | | |
| CityLiving Home Program | | market driven | Mortgage Revenue Bonds | | market driven | Mortgage Revenue Bonds |
| NRP Housing Activities | | by action plan | NRP | | by action plan | NRP |
| Program Sub-Total | \$4,503,973 | | | \$3,268,702 | | |
| <u>Mixed Rental / Ownership Programs</u> | | | | | | |
| Higher Density Corridor Initiative | 730,000 | | Yr 36 CDBG | 730,000 | | Yr 37 CDBG |
| Higher Density Corridor Initiative Sub-total | \$730,000 | | | \$730,000 | | |
| Housing Development Program TOTAL | \$14,042,162 | | | \$12,364,346 | | |

Footnotes:

- 1 - Revised to reflect 3/2010 Consolidated Plan adjustments.
- 2 - Affordable Housing Trust Fund funding level is \$10 million, per City policy.
- 3 - Low Income Housing Tax Credits are issued on a statewide basis, and are highly competitive.
- 4 - Funds may be used for the Early Warning System, 249 Restoration agreements, the Homeownership Incentive Program, or other elements of the 5-Point Strategy.
- 5 - City commitment of \$1M leverages Minnesota Housing \$10M loan and \$1M grant for capital acquisition of distressed residential property.
- 6 - Development Account consist of revenues again available to CPED with the end of NRP Waterfall.
- 7 - Neighborhood Stabilization Program Fund
- 8 - Local Contribution Fund consist of revenues again available to CPED with its responsibility for TC Operator subsidy terminating.
- 9 - In prior years Property Management costs were not captured in the Capital Schedules