

**SCHEDULE SEVEN
Housing Development Programs**

Strategy/Program	2009 Council Revised (with increased CDBG allocations)¹	2009 Source	2010 Council Revised	Source
<u>Affordable Rental / Homelessness</u>				
Affordable Housing Trust Fund (AHTF) ²	\$4,572,000	Yr 35 CDBG	2,635,667	Yr 36 CDBG
AHTF	\$500,000	CDBG Program Income		
AHTF	\$2,799,405	HOME	2,799,405	HOME
AHTF	\$1,500,000	Housing Bond Fees	1,255,310	Bond Fees
AHTF	\$80,950	Reallocated Legacy Fund (MILES)		
AHTF			881,350	Development Account ⁶
AHTF Emergency Shelter Grants (ESG)	\$562,268	ESG	562,268	ESG
AHTF Nonprofit Dev.. Assistance Program	\$166,000	Yr 35 CDBG	166,000	Yr 36 CDBG
It's All About Kids	\$200,000	Reallocated CDBG	200,000	Development Account ⁶
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)	\$10,380,623		\$8,500,000	
<u>Home Ownership / Affordable / Foreclosure Programs</u>				
Affordable Ownership Combined Program	\$200,000	UDAG Repayment		
Affordable Ownership Combined Program	\$300,000	Legacy Fund		
Affordable Ownership Combined Program			500,000	Development Account ⁶
Tax Increment Financing (TIF)	project driven	TIF	project driven	TIF
5 Point Housing Strategy - Minneapolis Advantage Prog	\$500,000	UDAG Repayments		
5 Point Housing Strategy - Minneapolis Advantage Prog			250,000	Development Account ⁶
5-Point Housing Strategy⁴ Sub-total	\$500,000		\$250,000	
Mortgage Foreclosure Prevention Program	\$140,000	Yr 35 CDBG		
Mortgage Foreclosure Prevention Program	\$423,600	Legacy Fund	570,000	Reallocated Legacy Fund
Mortgage Foreclosure Prevention Sub-total	\$563,600		\$570,000	
Home Ownership Works (HOW)	\$622,720	HOME	622,720	HOME
GMHC Home Ownership Program	\$334,000	Yr 35 CDBG	334,000	Yr 36 CDBG
Home Improvement Program	\$445,200	Reallocated CDBG		
Home Improvement Program			445,000	Development Account ⁶
Vacant and Boarded Building Program	\$569,000	Yr 35 CDBG	782,253	Yr 36 CDBG
Vacant and Boarded Building Program	\$59,108	Legacy Fund		
Vacant and Boarded Building Program	\$454,800	Reallocated CDBG		
Vacant and Boarded Building Program	\$200,000	UDAG Repayments		
Vacant and Boarded Building Program			1,000,000	Development Account ⁶
Vacant and Boarded Sub-total	\$1,282,908		\$1,782,253	
Don't Borrow Trouble Campaign	\$100,000	Reallocated CDBG		
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	\$4,348,428		\$4,503,973	
<u>Mixed Rental / Ownership Programs</u>				
Higher Density Corridor Initiative	\$730,000	Yr 35 CDBG	730,000	Yr 36 CDBG
Higher Density Corridor Initiative				
Higher Density Corridor Initiative Sub-total	\$730,000		\$730,000	
Housing Development Program TOTAL	\$15,459,051		\$13,733,973	

Footnotes:

- 1 - Revised to reflect 6/2009 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 funds derived from Brookfield Payment after satisfying NRP capitalization