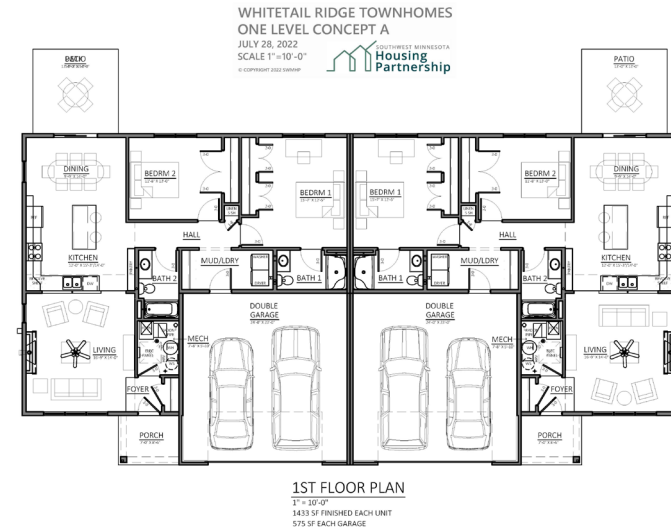
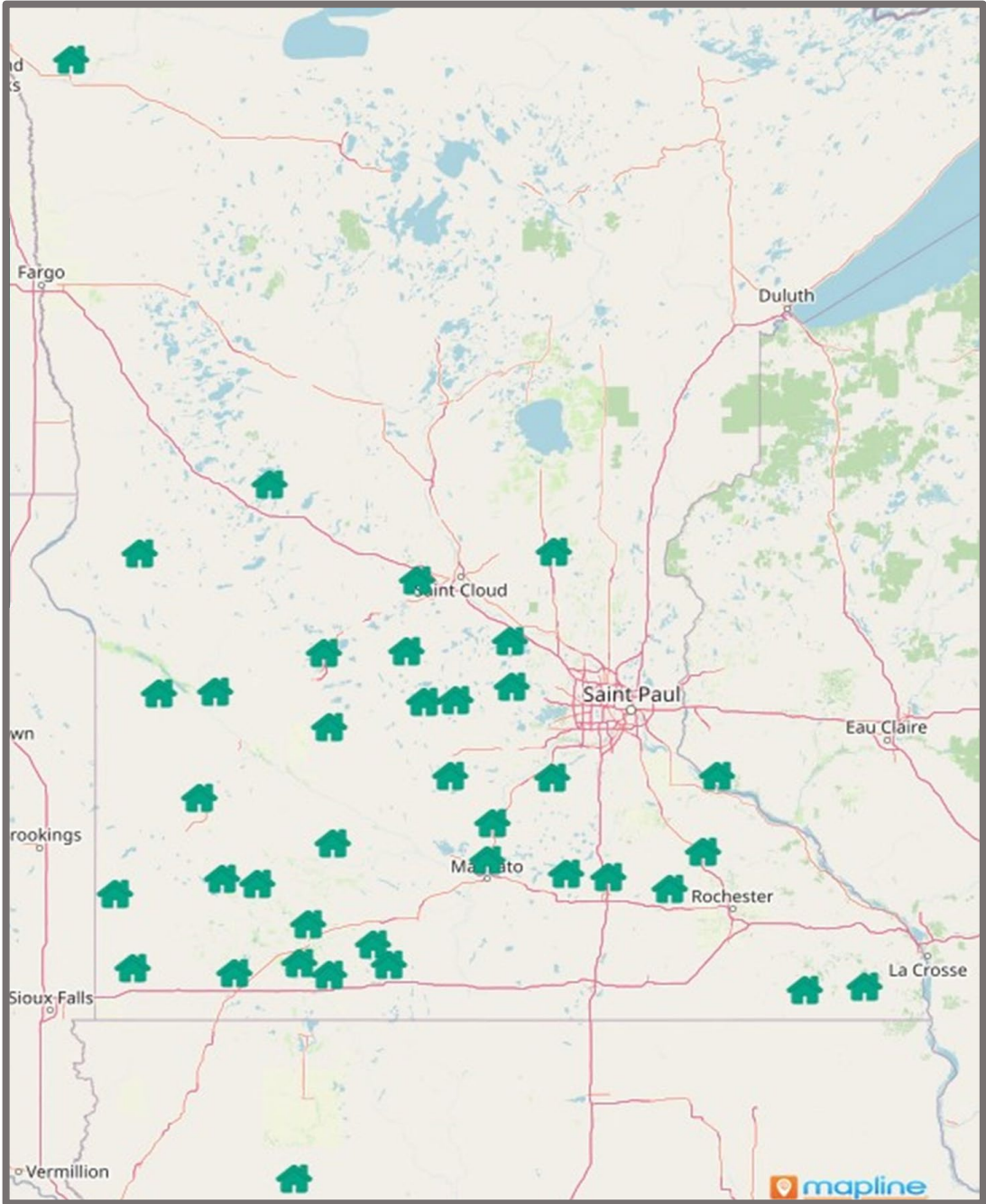


# We partner with communities to develop places for people to call

# HOME.



# Service Area Map



 SOUTHWEST MINNESOTA  
**Housing  
Partnership**

Multifamily by the #

**67 Properties**

**40 Communities**

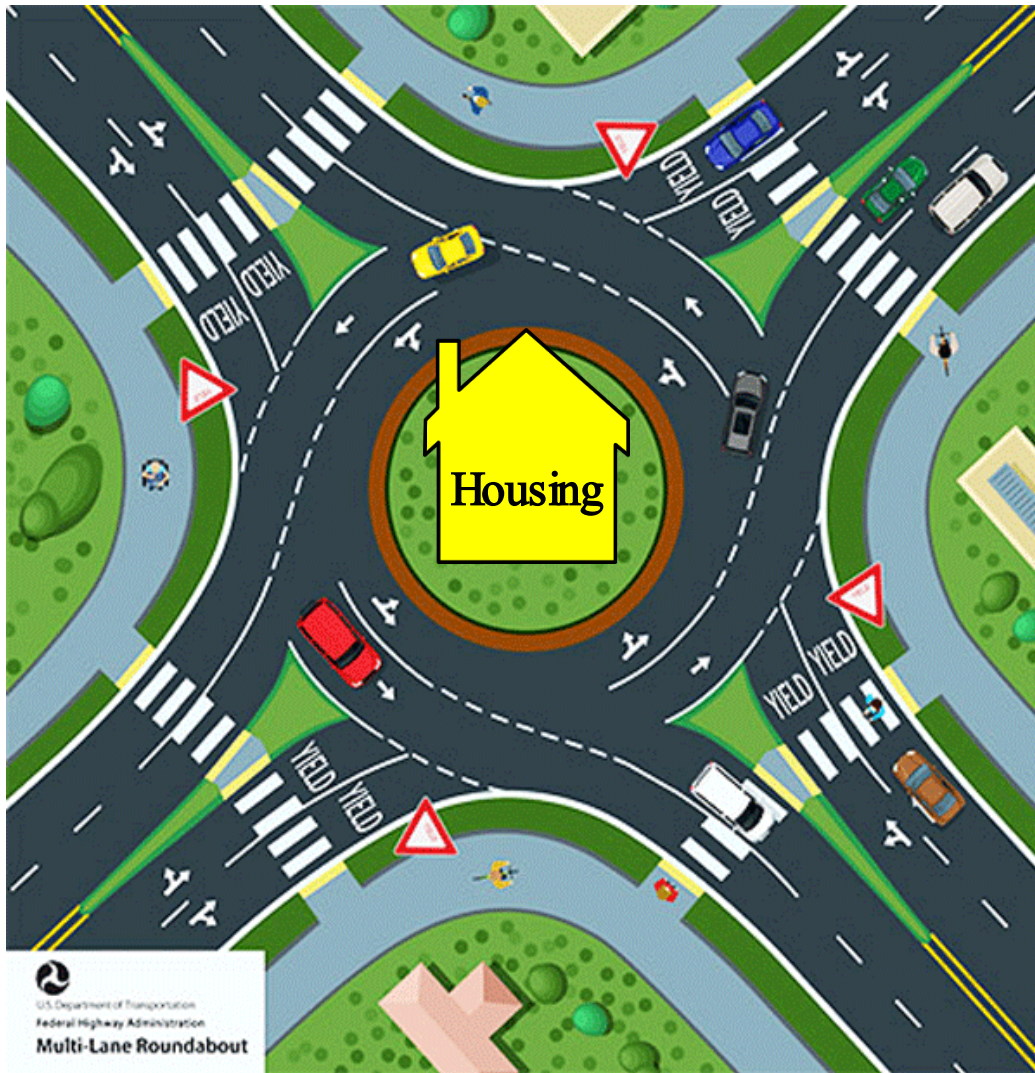




# SWMHP Services

- Housing Planning & Grantwriting
- Community Building & Engagement
- Development – New Construction, Preservation/Rehabilitation & Developer Readiness
- Design – New Construction, Rehabilitation and Reimaging Existing Buildings and Open Spaces
- Assessments & Inspections – Homes, Schools & Commercial
- Project Management, Draws & Compliance Assistance
- Homeownership Assistance & USDA Homebuyer Loans
- Homeownership Assistance
- Supportive Services





## It's Complicated:

- community resources
- local gov't staff capacity/knowledge
- housing needs
- housing readiness
- funding from local, state, federal and private entities are varied, not guaranteed, with strings attached
- cost of development; interested developers
- Weather constraints
- and more....

## **Funding Opportunities for Cities - HOUSING:**

- Small Cities Development Program
- Workforce Housing Development Program
- Publicly Owned Housing Program
- Manufactured Home Community Redevelopment Program
- Community Homeownership Impact Fund
- Local and Statewide Affordable Housing Aid
- State Housing Tax Credit Program



## Small Cities Development Program

- Funds to facilitate rental, homeowner and commercial building rehabilitation to address health and safety concerns.
- City, HRA, EDA, PHA or County application.

*Current Round: Due April 17*

*Next Round: Fall '24 announcement*



# Workforce Housing Development Program

- Seeks funding to develop new rental projects for missing middle housing with an AMI of 80-115% AMI.
- Meets needs of workforce, families and seniors.
- City, HRA, EDA or County acts as applicant, may or may not be developer.
- Local expenditures and funds used for 1:2 match from MHFA.

*Current Round: Due April 30*

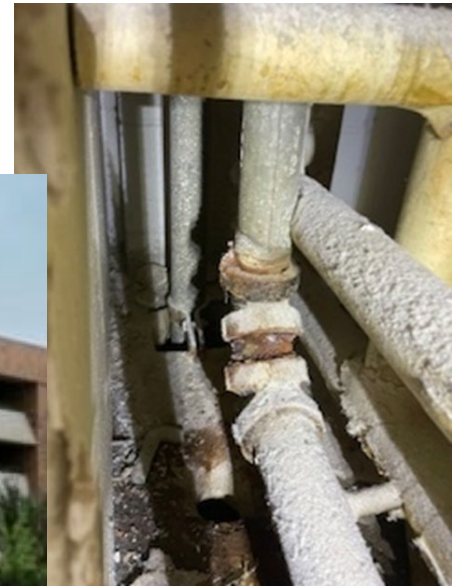
*Next Round: Anticipated Fall 2025*



# Publicly Owned Housing Program

- Seeks funding to rehabilitate existing local government-owned multi-family rental projects
- Addresses facility deficiencies for buildings serving low-income tenants for the future
- City, HRA, PHA or County acts as applicant.

*Upcoming 2024 Round: TBA*





# Manufactured Home Community Redevelopment Program

- Funds infrastructure improvements or the acquisition of manufactured home parks.
- Addresses the needs of aging manufactured home communities and prioritizes projects based on health, safety and critical need improvements.
- City as applicant.

*Upcoming Round: Anticipated 2024*



## Community Homeownership Impact Fund

- Seeks funds to build new or purchase/rehab single-family homes for homeownership.
- Works as a layer of funds into the home sale to reduce the purchase price for lower-income households.
- Able to set AMI and qualify homebuyers.
- Homes must meet visitability requirements.
- City or developer as applicant.

*Current round: due July 11*

*Future rounds: annually in July*



## Local and Statewide Affordable Housing Aid

- *Qualified uses:*
  - ✓ Emergency rental assistance
  - ✓ Development of market rate residential rental properties
  - ✓ Developed or rehabilitated Workforce Housing
  - ✓ Creation or funding of Housing Trust Funds
  - ✓ Financial support to nonprofit affordable housing providers in their mission to provide safe, dignified, affordable & supportive housing

*continued...*





## **Local and Statewide Affordable Housing Aid (continued)**

- ✓ Projects designed for the purpose of construction, acquisition, rehabilitation, demolition or removal of structures, construction financing, permanent financing, interest rate reduction, refinancing, and gap financing of housing to provide affordable housing to households that have incomes which do not exceed:
  - For homeownership projects, 115% of AMI
  - For rental housing projects, 80% of AMI

*2023 Allocations: Received in December*

*2024 Allocations: Split between 2 payments*

## State Housing Tax Credit Program and Contribution Fund

- Incentivizes taxpayers to invest in housing
- Investors receive a state tax credit of 85% of your contribution!
- Investors can designate a project which can be awarded to cities, American Indian tribes, developers, PHA's and nonprofits
- Rolling application and credits delivered in 30 days which can be used towards their tax obligation over 10 years.
- \$9.9 million/year until funds are exhausted

*2023 Allocations: Received in December*



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Questions?

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