

Housing & Redevelopment Authority

May 10, 2022 – 6:30 pm
Council Conference Room
Hybrid Meeting

WORK SESSION AGENDA

HRA Work Sessions are being conducted in a hybrid format with in-person and remote options for attending.

Remote Attendance: Members of the public may attend this meeting by streaming via Webex ([Click here](#)) or by calling 1-415-655-0001 and entering access code 2466 443 5457. Additional information about attending electronic meetings is available on the [City website](#).

Pages

- | | | |
|----|--|-------|
| 1. | Housing and Redevelopment Authority Annual Report and Work Plan 2021-2022 | 2-16 |
| 2. | Golden Valley Affordable Homeownership Program Concept and Timeline Update | 17-20 |

HRA Work Session meetings have an informal, discussion-style format and are designed for the HRA to obtain background information, consider policy alternatives, and provide general directions to staff. No formal actions are taken at these meetings. The public is invited to attend HRA Work Session meetings and listen to the discussion; public participation is allowed by invitation of the HRA.



This document is available in alternate formats upon a 72-hour request. Please call 763-593-8006 (TTY: 763-593-3968) to make a request. Examples of alternate formats may include large print, electronic, Braille, audiocassette, etc.





EXECUTIVE SUMMARY

Housing and Redevelopment Authority

763-593-8006 / 763-593-8109 (fax)

Golden Valley HRA Work Session

May 10, 2022

Agenda Item

1. Housing and Redevelopment Authority Annual Report and Work Plan 2021-2022

Prepared By

Cherie Shoquist, Housing and Economic Development Manager

Marc Nevinski, Physical Development Director

Summary

The priorities for 2021 and the proposed priorities for 2022 are based on the goals in the 2040 Comprehensive Plan, Housing and Redevelopment Authority 5 Year Housing Strategic Plan 2020-2025, City Council legislative priorities, and the City's organizational priorities including its diversity, equity, and inclusion initiatives.

Housing Strategic Priorities:

1. Preserve Existing Housing
2. Develop New Mixed Income Housing
3. Expand Access to Housing Choice and Opportunity for Black, Indigenous, People of Color and Low-Income Homeowners and Renters

Economic Strategic Priorities:

1. Promote Redevelopment Districts
2. Promote Economic Development and Redevelopment
3. Support Entrepreneurs and Small Businesses

Financial Or Budget Considerations

None

Recommended Action

Information only

Supporting Documents

- Housing and Redevelopment Authority Annual Report and Work Plan 2021-2022 Golden Valley Housing Dashboard (14 pages)



HOUSING AND REDEVELOPMENT AUTHORITY

2021 ANNUAL REPORT AND 2022 WORK PLAN

2022 Housing and Redevelopment Authority

Commissioners

Gillian Rosenquist (Chair 2022)

Shep Harris

Maurice Harris

Denise La Mere-Anderson

Kimberly Sanberg

City Staff

Tim Cruikshank, Housing and Redevelopment Authority Director

Marc Nevinski, Physical Development Director

Cherie Shoquist, Housing and Economic Development Manager

Purpose and Mission

Golden Valley's Housing and Redevelopment Authority (HRA) is a separate legal authority that guides and supports redevelopment projects in the City to:

- provide a sufficient supply of adequate, safe and sanitary dwellings in order to protect the health, safety, morals, and welfare of the residents of the City;
- remove blight, clean up environmental contamination, and provide for new development to enhance the community and increase the City's taxable valuation;
- remedy the shortage of housing for low to moderate income residents; and
- preserve and promote economically diverse housing options in the City.

Front page photo by Krzysztof Bugdal

Table Of Contents

2022 Overview	page 4
Housing Accomplishments	page 5
Economic Accomplishments	page 8
Housing and Economic Development Work Plan	page 10

2022 Housing and Economic Development

Overview

The priorities for 2021 and the proposed priorities for 2022 are based on the goals in the 2040 Comprehensive Plan, Housing and Redevelopment Authority 5 Year Housing Strategic Plan 2020-2025, City Council legislative priorities, and the City's organizational priorities including its diversity, equity, and inclusion initiatives.

Housing

Providing a variety of housing choices allows people to find high-quality, affordable, environmentally sustainable housing that meets their needs in the communities where they want to live. A full range of housing types can help increase the resilience of a community as it experiences changing demographic and economic conditions.

The Housing implementation actions identified in the 2040 Comprehensive Plan include:

- Maintain Housing Quality
- Expand the Variety of Housing Options
- Increase Housing Affordability
- Encourage Environmentally Sustainable Housing
- Advance Equity in Housing Practices and Policies

The Housing and Redevelopment Authority 5 Year Housing Strategic Plan 2020-2025 includes three main priorities:

- Preserve Existing Naturally Occurring Affordable Housing (NOAH) and Provide Tenant Protections
- Develop New Affordable Housing to Increase and Diversify Housing Options and Opportunity
- Increase Diversity of Voices in Decision Making

Economic Development

As Golden Valley strives to create a climate for meaningful economic growth and provide a strong economic base for its residents and employees, it also seeks to be competitive with other cities in the metropolitan area. Because of its excellent proximity to downtown Minneapolis, access to major highways and future transit, educated residents, and high-quality amenities, Golden Valley continues to be a preferred location for businesses looking to locate or expand. At the same time the city faces challenges, including limited space for development, aging buildings and infrastructure, increasing highway congestion, and a shortage of affordable housing.

The Economic Competitiveness implementations actions identified in the 2040 Comprehensive Plan include:

- Understand the Local Business Environment
- Develop Economic Partnerships
- Retain and Expand Existing Job Base
- Strengthen Link Between Land Use And Economy
- Promote Amenities To Attract Workers

Housing Accomplishments

Strategic Priorities:

- I. Preserve Existing Housing
- II. Develop New Mixed Income Housing
- III. Expand Access to Housing Choice and Opportunity for Black, Indigenous, People of Color and Low-Income Homeowners and Renters

I.PRESERVE EXISTING HOUSING

Preservation of Naturally Occurring Affordable Housing

- Reviewed number of properties in the City that include Naturally Occurring Affordable Housing (NOAH) units
- Developed a process to monitor the potential sale and transfer of ownership of NOAH properties
- Met with non-profit affordable housing organizations to plan for a potential partnership if necessary to support the acquisition of a NOAH property in the event of a sale to maintain affordability
- Promoted the 4d Property Tax Abatement Program to existing owners of subsidized and NOAH properties in the City to preserve long term affordability
- Participated in the NOAH Preservation Work Group along with ten other city governments (Minneapolis, St. Paul, St. Louis Park, Edina, Eden Prairie, Bloomington, Richfield, Hopkins, Brooklyn Center, and Brooklyn Park), Hennepin County, Minnesota Housing Finance Agency, Metro HRA, Urban Land Institute, and Family Housing Fund. The work group meetings are held to inform policy recommendations, share knowledge, and bring important stakeholders to the conversations.

Tenant Protection

The Tenant Protection Ordinance provides a protected period of time following the sale of an affordable housing building. The goal is to protect lower-income tenants in the city. Under the ordinance, new owners of affordable housing buildings would be required to pay relocation benefits to tenants if the owner increases the rent, re-screens existing residents or implements non-renewals of leases without cause within a three-month period following the ownership transfer of the property and the tenant chooses to move due to these actions.

- Developed a plan to identify a potential sale and change in ownership of a subsidized or naturally occurring affordable housing property in the City
- Drafted communication tools for residents in the event of a sale and change in ownership
- Identified avenues for enforcement of remedies by tenants and the City

Housing Improvement Area (HIA)

- Met with association members to discuss the HIA tool to support the renovation of older common interest communities (townhomes and condominiums) in the City

STAR Program

- Changed the name of the STAR program from “Safe” to “Stable” Tenant and Renter program
- Revised the participation requirements to better reflect the City’s commitment to fair housing and to advance the City’s mixed income housing goals, and capped the per unit discount at 151 units for market rate rental properties
- Reengaged rental property owners and managers in the STAR Program and developed a multiyear plan for informative meeting topics

Food, Rent and Housing Navigation Services

- Dedicated ARPA funds to provide food and rent assistance to residents through PRISM due to the ongoing negative impacts due to COVID-19, slow return to full employment, rent increases, food prices increasing, limited availability, and the end of the eviction moratorium
- Initiated a housing navigator position for PRISM to employ a full-time case manager that will focus on housing related issues, provide assistance to senior citizens needing to transition to affordable housing, cover application fees, build relationships with landlords, and keep renters stable in the community

II.DEVELOP NEW MIXED INCOME HOUSING

Development of New Mixed Income Housing

The Golden Valley Mixed Income Housing Policy requires that a portion of new housing units in eligible projects must meet affordability requirements set forth in the Policy. The Policy acts as an implementation tool to aid the City in meeting its short-term and long-term housing goals. The following actions advanced the Mixed Income Housing Policy to lead to the future development of new affordable housing units.

- Communicated the City’s commitment to achieving our mixed income and affordable housing goals to developers, property owners and managers, brokers, lenders, investors and funders as well as residents and other stakeholders
- Met with housing developers regarding mixed income housing development opportunities in the City
- Developed an Affordable Housing Plan to be completed by developers in compliance with the Mixed Income Housing Policy and incorporated into development agreements as an exhibit
- Began the process of creating form legal agreements, program guidelines and affordability compliance monitoring tools with the City Attorney
- Reviewed the City’s Tax Increment Financing (TIF) capacity to incentivize affordable housing development with the City’s Chief Finance Officer and planned revisions to the TIF program guidelines and the application for Housing Development or Redevelopment TIF
- Revised the list of affordable housing development resources available at the local, county, regional, state and federal levels and strengthened professional partnerships with funders

Public Land Disposition Policy

- Completed the Public Land Disposition Policy and identified specific parcels for housing redevelopment

Affordable Ownership

- Explored options to spur the development or rehabilitation of single-family affordable homes in partnership with non-profit organizations (Homes Within Reach - Community Land Trust, Habitat for Humanity, and others)
- Down Payment Assistance is available by referral to Hennepin County and Minnesota Housing Programs
- Rehabilitation Loans are available by referral to Hennepin County and Minnesota Housing Programs

III.EXPAND ACCESS TO HOUSING CHOICE AND OPPORTUNITY FOR BLACK, INDIGENOUS, PEOPLE OF COLOR, AND LOW-INCOME HOMEOWNERS AND RENTERS

Fair Housing and Section 8 Anti-Discrimination Policy

The Fair Housing Policy ensures fair and equal housing opportunities are available to all persons in housing and development activities funded by the City. This is City policy regardless of race, color, religion, immigration status, gender, gender identity, sexual orientation, marital status, status with regard to public assistance, creed, familial status, national origin, cultural background, age, or disability.

- Provided prompt and meaningful access to housing discrimination information and representation
- Considered options to adopt and enforce a Section 8 Anti-Discrimination Ordinance when the City of Minneapolis is legally in a position to move forward with implementation of their source of income ordinance

Condemn Discriminatory Covenants and Participate in Just Deeds

- The HRA approved a Resolution condemning the use of discriminatory covenants, discharging discriminatory covenants of HRA-owned property, and approving participation in the Just Deeds Coalition

Housing Engagement Initiative Report and 2021 Housing Study

- Completed a housing engagement and initiative to provide guidance to the City on types of housing that can be developed in several identified parcels and to develop innovative tools and approaches for engaging neighborhood residents
- Approved a 5-year update to the Housing Study

Ensure Multiple Perspectives and Voices in Decision Making

- Sought input from established city resident groups and commissions including Rising TIDES, Human Rights Commission and Golden Valley Affordable Housing Coalition
 - Committed to quarterly meetings with the Golden Valley Affordable Housing Coalition
- Evaluated various ways to authentically and regularly engage residents
- Connected with and sought input from those who may be most impacted by decisions related to housing programs and policies including seniors, young people, businesses, renters, multifamily property owners, racially and culturally diverse residents

Housing Resources

- Updated housing resources lists available on the City’s website and for residents that contact the City for information and assistance.
 - Resources for Homeowners
 - Resources for Homebuyers
 - Rental Housing Resources for Tenants

Group Homes

- Developed a Group Homes FAQ in partnership with Hennepin County and the Police Department
- Provided information on group homes to community residents and worked with group home owners, managers and residents to increase stability of group homes in our neighborhoods

Economic Accomplishments

Strategic Priorities:

I.Promote Redevelopment Districts

II.Promote Economic Development and Redevelopment

III. Support Entrepreneurs and Small Businesses

I.PROMOTE REDEVELOPMENT DISTRICTS

- Focus attention for redevelopment efforts to redevelopment districts:
 - Douglas Drive Corridor
 - Highway 55 West
 - I394 Corridor
 - Winnetka Ave and Medicine Lake Road

II.PROMOTE ECONOMIC DEVELOPMENT AND REDEVELOPMENT

- Work with developers and the business community to revitalize key business centers, both commercial and industrial
- Redevelop undervalued, underutilized, blighted, and/or contaminated properties
- Recruit new businesses and industries that are complementary to the community’s existing employment base
- Strengthen relationships with DEED, Hennepin County, Greater MSP, Hennepin County and the Golden Valley Business Council to attract new business and grow existing business

II. SUPPORT ENTREPRENEUR AND SMALL BUSINESSES

Open to Business

Offers free business advice and consultation for residents of Golden Valley who are business owners or entrepreneurs. This program is funded by the City and the County and provided by the Metropolitan Consortium of Community Developers (MCCD). It can help determine the feasibility of a new business or help business owners find capital or develop marketing strategies. All consultation is one-on-one and can provide entrepreneurs with the information they need to bring a new business to the area.

- Provided Golden Valley residents, entrepreneurs and business owners with Open to Business services.

Elevate Business

Elevate Business offers Hennepin County businesses no-cost business support designed to help businesses at any stage grow and thrive. Hennepin County has contracted with 25 professional business advisors and specialized consultants to offer free expert support to local businesses in a wide range of areas including: accounting, finance, legal, marketing, social media, web development and human Resources.

- Connected Golden Valley residents, entrepreneurs and business owners with Elevate Business services.

2022 Work Plan

HOUSING

Strategic Priorities:

- I. Preserve Existing Housing
- II. Develop New Mixed Income Housing
- III. Expand Access to Housing Choice and Opportunity for Black, Indigenous, People of Color and Low-Income Homeowners and Renters

I.PRESERVE EXISTING HOUSING

Preservation of Naturally Occurring Affordable Housing

- Continue to explore preservation with current property owners and plan for potential future acquisition by non-profit housing organizations in the event of sale
- Communicate Tenant Protection Ordinance rights and responsibilities with property owners, managers and tenants
- Promote the 4d Property Tax Abatement Program to existing owners of subsidized and NOAH properties in the City to preserve long term affordability and explore changes that may increase participation

Housing Improvement Area (HIA)

- Consider developing priorities and guidelines for the use of the HIA tool to support the renovation of older common interest communities (townhomes and condominiums) in the City

Tenant Protection

- In addition to the Tenant Protection Ordinance, consider an advance notice of eviction ordinance providing and additional notice of 14-30 days before an eviction notice for evictions not including a material lease violations.

STAR Program

- Increase participation by rental property owners and managers in the STAR Program and quarterly meetings

II.DEVELOP NEW MIXED INCOME HOUSING

Development of New Mixed Income Housing

- Continue to meet with and communicate the City's commitment to achieving our mixed income and affordable housing goals to developers, property owners and managers, brokers, lenders, investors and funders as well as residents and other stakeholders
- Make local resources available and/or partner with county, regional and State government to provide resources for developers to build new affordable and market rate housing in the City

- Complete form legal agreements, program guidelines and affordability compliance monitoring tools with the City Attorney

Mixed Income and Affordable Housing Funding Strategies

- HRA Levy – Continue the HRA Levy to support affordable housing and economic development
- Tax Increment Financing – Utilize housing or redevelopment TIF to spur development
- 4d Tax Abatement – Expand program participation and ensure long term affordability
- Housing Bonds – Consider bonding authority if needed for affordable housing development or preservation
- Land Write Down on Publicly Owned Property – Develop a program to provide a land write down on property identified in the Public Land Disposition Policy for affordable homeownership
- Philanthropic Funds – Connect developers to philanthropic funds for affordable housing development
- Partnership with Hennepin County, Metropolitan Council, and the State – Leverage county, regional and state resources for affordable housing development

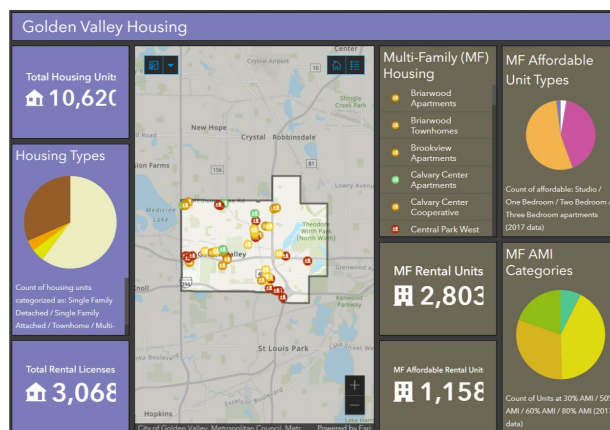
Local Affordable Housing Trust Fund

Explore the establishment of an Affordable Housing Trust Fund with levy and other funding resources. Affordable Housing Trust Fund dollars may be dedicated to:

- Affordable housing development or preservation loans or grants
- Matching funds to leverage county, regional, state and federal resources
- Rental assistance
- Down payment assistance
- Homeownership affordability or value gap funds
- Homebuyer counseling services
- Up to 10% of the fund may go towards administrative expenses

Housing Study and Housing Dashboard

- Supervise the completion of the 5-year update to the housing needs study
- Launch a Housing Dashboard including housing development in the City and tracking progress on our affordable housing goals



Affordable Ownership to Reduce the Racial Disparity in Homeownership

- Establish a program to develop affordable single family or duplex homes on City owned vacant lots identified in the property disposition policy
- Down Payment Assistance is available by referral to Hennepin County and Minnesota Housing Programs
- Rehabilitation Loans are available by referral to Hennepin County and Minnesota Housing Programs

III.EXPAND ACCESS TO HOUSING CHOICE AND OPPORTUNITY FOR BLACK, INDIGENOUS, PEOPLE OF COLOR, AND LOW-INCOME HOMEOWNERS AND RENTERS

Fair Housing and Section 8 Anti-Discrimination Policy

- Provide prompt and meaningful access to housing discrimination information and representation
- Prepare to adopt and enforce a Section 8 Anti-Discrimination Ordinance

Participate in Just Deeds

- Continue active participation in the Just Deeds Coalition

Ensure Multiple Perspectives and Voices in Decision Making

- Seek input from established city resident groups and commissions including the Human Rights Commission, Golden Valley Affordable Housing Coalition and others
- Evaluate various ways to authentically and regularly engage residents
- Connect with and seek input from those who may be most impacted by decisions related to housing programs and policies including seniors, young people, businesses, renters, multifamily property owners, racially and culturally diverse residents

ECONOMIC DEVELOPMENT

Strategic Priorities:

I.Promote Redevelopment Districts

II.Promote Economic Development and Redevelopment

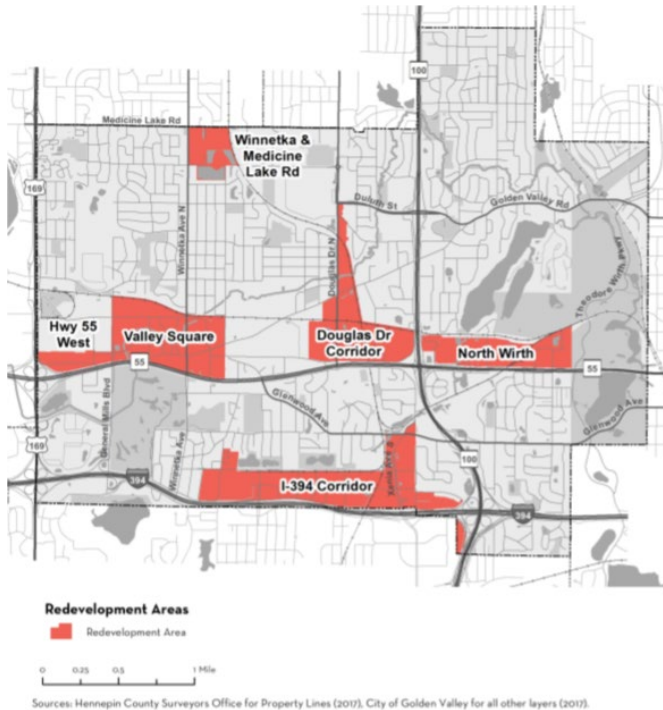
III. Support Entrepreneurs and Small Businesses

I.PROMOTE REDEVELOPMENT DISTRICTS

- Focus attention for redevelopment efforts to redevelopment districts:
 - Douglas Drive Corridor, North Wirth

- Highway 55 West, Valley Square
- I394 Corridor
- Winnetka Ave and Medicine Lake Road

REDEVELOPMENT AREAS



II.PROMOTE ECONOMIC DEVELEOPMENT AND REDEVELOPMENT

- Work with developers and the business community to revitalize key business centers, both commercial and industrial
- Redevelop undervalued, underutilized, blighted, and/or contaminated properties
- Recruit new businesses and industries that are complementary to the community's existing employment base
- Strengthen relationships with DEED, Hennepin County, Greater MSP, Hennepin County and the Golden Valley Business Council to attract new business and grow existing business
- Promote economic development and redevelopment in the city, including:
 - Tax increment financing
 - Redevelopment project assistance
 - Public/private financial packages
 - Brownfield assistance
 - Commercial rehabilitation/small business loans
 - Commercial façade programs
 - DEED Minnesota Investment Fund (MIF)
 - DEED Job Creation Fund (JCF)
 - Metropolitan Council Livable Communities Demonstration Account (LCDA)
 - Hennepin County Transit Oriented Development (TOD)

Business Assistance

Update the business assistance subsidy program policy, guidelines and application

III. SUPPORT ENTREPRENEURS AND SMALL BUSINESSES

How to start and grow a business in Golden Valley

- Develop a communications plan to connect entrepreneurs and businesses to available resources
- Establish a media presence including information on financial assistance, technical assistance, location assistance, connect to licensing
- Build relationships with local entrepreneurs and businesses

Open to Business and Elevate Business

- Connect Golden Valley resident and business owners or entrepreneurs to Open to Business and Elevate Business resources
- Track the number of businesses served including the percentage women entrepreneurs, Black, Indigenous and people of color entrepreneurs, and the percentage of low-income entrepreneurs

Annual Business Forum

- Explore holding or joining an annual business forum in partnership with: Minnesota Department of Employment and Economic Development (DEED), Minnesota Department of Labor and Industry (DLI), Hennepin County Elevate Business, MCCD Open to Business and the Golden Valley Business Council

Need a Trusted **Business Advisor?**

This program provides free and confidential one-on-one assistance from MCCD's experienced staff, customized to meet the specific needs of each entrepreneur in the creation, growth, and success of their business.

Technical Assistance & Lending

- Business & strategic planning
- Marketing & communications planning
- Regulatory, tax, licensing, & accounting training
- Financial assessment
- Referrals to critical professional services
- Access to capital

We want to help you succeed!

To learn more about a free personalized plan for your business contact:

info@mccdmn.org
(612) 789-7337
www.mccdmn.org/open-to-business





EXECUTIVE SUMMARY

Housing and Redevelopment Authority

763-593-8006 / 763-593-8109 (fax)

Golden Valley HRA Work Session

May 10, 2022

Agenda Item

2. Golden Valley Affordable Homeownership Program Concept and Timeline Update

Prepared By

Cherie Shoquist, Housing and Economic Development Manager

Myles Campbell, Planner

Marc Nevinski, Physical Development Director

Summary

The City Council approved the Public Land Disposition Ordinance on December 21, 2021. The Housing and Redevelopment Authority received and filed the City property inventory and recommendations on March 15, 2022. Four properties were identified as available land for development of affordable homeownership. The properties the HRA identified to move forward with single family or duplex development are: 2415 Douglas Drive, 1605 Douglas Drive, 208 Meander Road, and 4707 Circle Down.

Before completion of the program policy and guidelines and the issuance of a Request for Qualifications or Request for Proposals, staff will hold an information and engagement meeting with potential developers. Developer's input and expertise will be included in the program policy and guidelines as well as the timeline for development that will be presented to the HRA for approval.

Program Concept

Purpose: Provide affordable, owner-occupied, single family housing in Golden Valley. The City of Golden Valley, through its Public Land Disposition Policy, has prioritized the sale of city owned vacant property for the purpose of developing opportunities for affordable homeownership. The City has contemplated providing a land write down as an incentive for development of homes affordable at less than 115% of Area Median Income, with a priority for affordability at 80% or 60% of Area Median Income. The land write down would provide matching funds to leverage additional resources for affordability or value gap assistance from Hennepin County, Metropolitan Council and/or Minnesota Housing.

The City of Golden Valley and the HRA strongly support the development of affordable housing in our city, throughout the Metro Area, and across the State. Providing both affordable rental and homeownership opportunity is not only vital to providing all individuals and families with housing choice, but also with access to stable housing that impacts their health, education, employment, and ability to build wealth. The suburban metro will benefit from the economic impact of providing the

necessary supply of affordable housing in each of our communities and by providing affordable housing for all Black, Indigenous, people of color, and lower income members of our communities.

Priority: Proposals from organizations that have demonstrated success in building relationships of trust with Black, Indigenous and people of color and in serving first generation homebuyers.

To meet this priority, developers must demonstrate success building relationships of trust, marketing to, and selling homes to Black, Indigenous and people of color and in serving first generation homebuyers. The RFQ or RFO will request that developers provide the number of households served by race and ethnicity in the past 2-5 years. Additionally, to provide the number of households served at or below 60% of area median income, single headed households, or households who have one or more household members with a disability.

The program policy and guidelines will set selection standards including project feasibility, organizational capacity, community need, and other standards common to affordable homeownership development.

Timeline

To achieve a level of affordability at 115% of Area Median Income, with a priority for affordability at 80% or 60% of Area Median Income, leveraged resources from Hennepin County, Metropolitan Council and/or Minnesota Housing will be needed.

- The Minnesota Housing Super Request for Proposals is typically released in April, due mid-July, awards are announced in December, and contracts are executed the following spring. Developers must provide Minnesota Housing with a letter of pending commitment of funds and site control by September 1.
- The Metropolitan Council expects to offer an affordable homeownership pilot program this fall. Details are not yet available.
- Hennepin County typically issues a Request for Proposals in January, due in February, and awarded in March.

Two draft timelines will be presented to housing developers for feedback. The timelines work backwards from a spring 2023 or spring 2024 construction start, funding contingent.

Option 1 contemplates meeting the Minnesota Housing September 1, 2022 pending leverage commitment requirement. This would necessitate a special meeting of the HRA in August.

Option 2 contemplates a longer timeline for the selection process. Note that if Minnesota Housing Funds are needed construction would not begin until the spring of 2024, or at a later date contingent on funding awards.

DRAFT TIMELINE 1: GOLDEN VALLEY AFFORDABLE HOMEOWNERSHIP PROGRAM 2022-2023

Public Land Disposition Policy land available for development of affordable homeownership

DATE	ENTITY	ACTION
April 13	MHFA	Super RFP Release
May 10	HRA Work Session	Intro to Program Guidelines and RFQ Process
May 31	Staff/Developer	Pre RFQ Meeting
June 21	HRA Meeting	Approve Program Guidelines and RFQ
June 21	CC Meeting	Approve Properties for Public Land Disposition
June 22	Staff	Release RFQ
June 23	Staff/Developers	RFQ Information Session
July 14	MHFA	Super RFP Due
July 22	Developers	RFQ Due
August 10	HRA Work Session Special Meeting(?)	Review/Approve Recommended Qualified Developers (Funding Contingent)
August 16	CC Meeting	Approve Qualified Developers for Properties
September 1	MHFA	Pending Leverage Commitment Due
TBD	Met Council	LHIA Affordable Homeownership Pilot
December	MHFA	Awards Announced
January	Met Council	Awards Announced
January/February	Hennepin County	HOME or Homeownership Funds RFP/Awards
February/April	MHFA/Met Council	Contracts Executed
February/May	HRA Work Session	Review/ Development Contracts and Plans
March/June *	HRA/CC	Approve Development Contracts and Plans

*Note: March may be too early, end of June may be a little late for spring construction start.

DRAFT TIMELINE 2: GOLDEN VALLEY HOMEOWNERSHIP PROGRAM 2022-2023-2024

Public Land Disposition Policy land available for development of affordable homeownership

DATE	ENTITY	ACTION
May 10	HRA Work Session	Intro to Program Guidelines and RFQ Process
May 31	Staff/Developer	Pre RFQ Meeting
TBD	Met Council	LHIA Affordable Homeownership Pilot
August 10	HRA Work Session	Program Guidelines and RFQ Process
September 20	HRA Meeting	Approve Program Guidelines and RFQ
September 20	CC Meeting	Approve Properties for Public Land Disposition (Guidelines and RFQ?) (Need clear title and estimated market value?)
September 21	Staff	Release RFQ
September 28	Staff/Developers	RFQ Information Session
November 2	Developers	RFQ Due
November 8	HRA Work Session	RFP Response Preview
December 6	HRA Meeting CC Meeting	Approve Qualified Developers for Properties (Funding or Funding Contingent?)*
January	Met Council	Awards Announced
January/February	Hennepin County	HOME or Homeownership Funds RFP/Awards
February/April	Met Council/HC	Contracts Executed
February/May	HRA Work Session	Review/ Development Contracts and Plans
March/June **	HRA/CC	Approve Development Contracts and Plans

*Note: If MN Housing Funds are needed, construction would be delayed until funds received in 2024

**Note: March may be early, end of June may be late for spring construction start

Financial Or Budget Considerations

None

Recommended Action

Information only.

Supporting Documents

None