

April 29, 2013

## Minnesota Housing announces release of Request for Proposals (RFP)

The applications, materials and instructions for the consolidated 2013 [Multifamily](#) and [Single Family](#) RFP and the annual [Housing Tax Credit RFP](#) are now available on the Minnesota Housing [website](#).

Minnesota Housing will provide \$12 million in annual Housing Tax Credits with additional resources, subject to state appropriations and capital investment, which will be finalized after the legislative session concludes on May 20. The funding amounts below were proposed in the Governor's 2014-2015 biennial budget. Additional information regarding the approved amount of available resources will be posted and emailed to you immediately following the Minnesota Housing board meeting on May 23.

### Proposed 2014-2015 BIENNIAL budget and proposed capital investment\*

Economic Development and Housing Challenge Program funds (EDHC), including \$10 million for housing in job growth areas	\$23.9 million
Preservation (PARIF)	\$8.4 million
Housing Infrastructure bond proceeds	\$30 million

\*Amounts are estimated and subject to legislative approval or appropriations where applicable. Some of these resources will be awarded over the next two years.

All available funds align with the Minnesota Housing mission and strategic priorities:

- Promote and support successful homeownership
- Preserve federally subsidized rental housing
- Address specific and critical needs in rental housing markets
- Prevent and end homelessness
- Prevent foreclosures and support community recovery

**Additional Resources available from Minnesota Housing:**

**Single Family funding:**

2% Interim Construction Financing	\$280,000
0% Interim Construction Financing	\$500,000

**Multifamily funding:**

Federal Housing Tax Credits from the competitive state allocation pool (HTC) (2014 Round 1)	\$12 million
Low and Moderate Income Rental Program (LMIR) through tax-exempt and other non-federal Agency resources for first mortgage financing and bridge loans (when required for eligibility for 4% tax credits)	Amount based on applications
Flexible Financing for Capital Costs (FFCC) (only available in conjunction with LMIR first mortgage financing)	Up to \$1 million
HOME Affordable Rental Preservation (HOME HARP)	Up to \$3.5 million

**Resources available from funding partners:**

In addition to Minnesota Housing, funding is available through the Metropolitan Council, Greater Minnesota Housing Fund, Family Housing Fund, Minnesota Department of Corrections and Minnesota Department of Employment and Economic Development.

**Funding for Single Family or Multifamily:**

Metropolitan Council - Local Housing Incentive Account (LHIA)	\$1.5 million
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**Single Family funding:**

Greater Minnesota Housing Fund	\$400,000
Minnesota Department of Corrections - Institution Community Work Crew (ICWC) Affordable Housing Building Program provides interest free, interim construction financing but only to nonprofit entities in certain areas of the state.	

**Multifamily funding:**

Family Housing Fund	Up to \$1 million
Greater Minnesota Housing Fund	\$800,000
Minnesota Department of Employment and Economic Development (MN DEED) - Small Cities Development Program (SCDP)	Up to \$1 million

## Technical assistance and resources

Applicants are encouraged to watch all applicable RFP webinars tutorials, attend the Single Family session, or seek technical assistance by contacting the appropriate Agency staff to request a session.

**Beginning May 9** Multifamily RFP/HTC Webinar. New this year: pre-recorded training tutorials will be available to view beginning May 9. Applicants can access these tutorials at [Multifamily Training Tutorials](#) and scroll down to Application Resources and Training and Technical Assistance.

**May 28  
9:30-11:30am** Single Family live webinar. [Register now](#)

**May 30  
9:30-11:30am**

Single Family TA session at Minnesota Housing. [Register now](#)

Please note: Along with program modifications, the Single Family CRV program will also transition to a new program name, the Community Homeownership Impact Fund.

Applicants may also review and analyze the [Community Profiles](#) data through an interactive web-based tool developed by Minnesota Housing which helps to identify communities in Minnesota with a potential need and type of housing investment.

### Application due dates

Applications must be received by the following dates to be eligible for funding:

2013 Multifamily RFP	June 18, 2013 at 5:00 p.m.
2014 Housing Tax Credit Round 1	June 18, 2013 at 5:00 p.m.
2013 Single Family RFP	July 11, 2013 at 12:00 Noon

### Proposal selection

Recommendations for the Multifamily, Housing Tax Credit and Single Family selections will be made at the Minnesota Housing special board meeting on November 7. Funding partner proposal recommendations will be made at their respective board meetings.

**Questions?  
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