

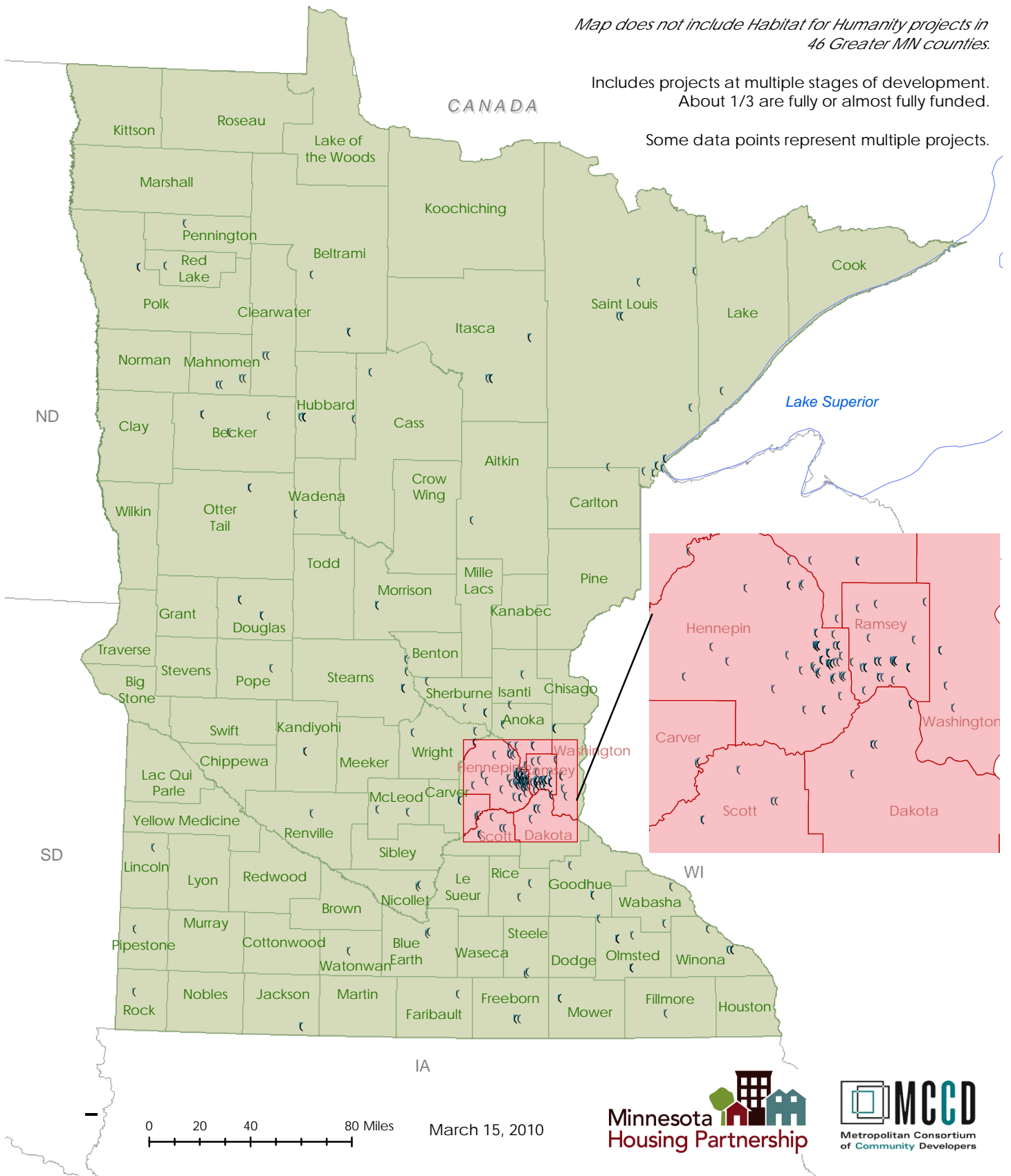
Housing Projects in the 2010 Pipeline

Includes only projects reported to Metropolitan Consortium of Community Developers and Minnesota Housing Partnership.

Map does not include Habitat for Humanity projects in 46 Greater MN counties.

Includes projects at multiple stages of development.
About 1/3 are fully or almost fully funded.

Some data points represent multiple projects.



Housing Projects in the 2010 Pipeline

Building and rehabbing homes are effective strategies for Minnesota: creating much-needed jobs as well as homes that people can afford. **Projects all across the state are shovel-ready, but many lack resources to be able to break ground.**

Pipeline Project Statistics. MHP and MCCD surveyed housing authorities, non-profit and for-profit developers of affordable housing, Minnesota Housing, and NAHRO for projects that could break ground in 2010, assuming funding is available.¹

- Over 220 separate projects include about **14,000 houses and apartments.**
- 11,500 units are slated for rehab work, and 2,700 new units are in the pipeline. An additional 170 units combine new construction and rehab.
- 12,900 of the units in the pipeline (94%) benefit renter households, an important and growing demographic in light of recent foreclosures.
- Half of the housing development projects and 39% of the units in the pipeline are located in Greater Minnesota.
- Pipeline projects are located in 65 of Minnesota's 87 counties.
- These projects represent a \$1.1 billion investment in Minnesota's housing infrastructure.

Economic Impact. Housing construction effectively creates jobs, wages, and tax revenues.² **For every \$10 million invested through Minnesota Housing's Challenge Program** in a mix of housing rehabilitation and new construction:

- 400 units of housing affordable to families, especially those hit hard by the housing crisis can be built or rehabbed.
- 410 housing related jobs are created directly and 170 jobs are created indirectly during the year of construction.
- The state recoups half of its investment (\$4.95 million) in the year of construction via sales, mortgage, deed, and income tax revenues, with additional tax revenues generated in coming years.
- Local units of government see \$2.4 million in new property tax revenues over ten years.
- The Challenge program is the state's most flexible program for building and rehabbing homes and apartments and addressing foreclosure.

For more information or a list of pipeline projects, please contact MHP. Updated 3/15/10

¹ The Metropolitan Consortium of Community Developers (MCCD) and MHP collected information from over 90 developers of affordable housing statewide to compile a list of projects in the pipeline. *Includes projects at various stages of development, including about one-third which are fully or mostly funded.* Projects lacking funding could break ground in 2010, if funding were available.

² See "Housing as a Lever for Economic Recovery", Donjek Inc., Feb. 2009; "The Economic Impact of Minnesota's Housing Investment", MHFA, Jan. 2009; "Housing Trends in Minnesota" Minnesota Housing Partnership, Jan. 2009. Assumes a state investment of \$25,000 per unit for units worth \$180,000 each. Based on recent funding patterns for Challenge-program funded units, a state investment of \$25,000 is assumed to leverage \$155,000 in other public and private investments.

MHP/MCCD Survey of Developers: Projects ready to go within 12 months, if funding is available, 3/15/10

	GO Bond eligible	501c3 Bond eligible	Other Bonds	All
<i>number of projects</i>	39	32	153	224
<i>development cost</i>	\$75,092,809	\$99,628,030	\$960,609,504	\$1,135,330,343
<i>construction cost</i>	\$74,178,735	\$69,222,875	\$501,588,357	\$644,989,967
<i>total units</i>	6,047	705	7,615	14,367
<i>affordable units</i>	6,047	681	6,972	13,700

Metro	Greater MN	Metro	Greater MN	Metro	Greater MN		
Hopkins	Albert Lea	Brooklyn Park	Aitkin	Albertville	Roseville	Akeley	Owatonna
Minneapolis	Calumet	Chaska	Alexandria	Anoka	Savage	Albert Lea	Park Rapids
Prior Lake	Cloquet	Edina	Duluth	Apple Valley	St. Francis	Austin	Perham
St. Louis Park	Duluth	Maple Grove	Hermantown	Arden Hills	St. Michael	Bemidji	Pike Bay
St. Paul	Ely	Maplewood	Ivanhoe	Blaine	St. Paul	Big Lake	Plainview
	Jackson	Minneapolis	Luverne	Brooklyn Park	Shakopee	Brandon	Preston
	Maple Grove	Minnetonka	Mankato	Buffalo	Shoreview	Cambridge	Rice Lake
	Naytahwaush	Richfield	Owatonna	Champlin	South St.	Cannon Falls	Rochester
	Park Rapids	St. Louis Park	Proctor	Chaska	Waconia	Crookston	Rollingstone
	Pine Point	St. Paul	St. Peter	Columbia Hts.	White Bear	Detroit Lakes	Sartell
	Pipestone	Wayzata		Coon Rapids	Woodbury	Duluth	St. Cloud
	Red Lake Falls			Edina		Elk River	St. Peter
	Renville			Forest Lake		Faribault	St. Paul
	Rice Lake			Golden Valley		Glencoe	Falls
	St. Cloud			Hopkins		Grand Rapids	Tower
	St. James			Jordan		Hutchinson	Virginia
	Taconite			Maple Grove		Little Falls	Wadena
	Virginia			Minneapolis			White Earth Reservation
	Wells			Mound		Mahnomen	White Earth
	White Earth			Oakdale		Mankato	Willmar
	Winona			Orono		Naytahwaush	Winona
				Prior Lake		Nett Lake	Winona
						Northfield	Zumbrota
						46 counties with Habitat for Humanity projects	

Some city locations unspecified, esp. in Greater MN.

Includes projects at various stages of development that will be constructed within 12 months, or could be, if funding is available.

About one-third of the units in the pipeline are fully or mostly funded.