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Despite Downturn in Housing Market, Demand for Affordable Homes Remains Strong

MHP Awards \$17,750 in Grants to Help Communities Meet Affordable Housing Needs

St. Paul, Minn. (June 13, 2008) – Minnesota Housing Partnership (MHP) recently awarded a total of \$17,750 in grants to three organizations throughout the state to address Minnesota’s continued need for affordable homes. The awards will fund a redevelopment feasibility study in Mankato, MN and in Marshall, MN and increase West Central Minnesota Communities Action’s (WCMCA) organizational efficiency.

“We believe there is still a market for affordable homes in Mankato, despite recent foreclosure issues throughout the state,” said Patti Ziegler with the City of Mankato Economic Development Authority. “A recent study in St. Peter showed that there is still a strong need for affordable homes due to the area’s continued growth.” The City of Mankato will use its \$4,750 grant to assess the feasibility of creating affordable homes along a new parkway system adjacent to the Minnesota River.

Similar to the Mankato area, much of Southwest Minnesota is experiencing strong economic conditions, but the growth of many of these communities is limited by a lack of affordable rental housing for area workers. To address this need, Southwest Minnesota Housing Partnership (SWMHP) received a \$10,000 grant to assess the feasibility of creating between 40 and 55 affordable multifamily units in Marshall where the former junior high now sits. The site is ideally located close to downtown Marshall which helps to promote efforts of green development by the Partnership, allowing residents close access to retail, services, and local employment.

Lastly, WCMCA will use its \$3,000 grant to improve its financial tracking system, allowing them to spend more time on the organization’s mission: reducing the effects of poverty in Traverse, Grant, Pope, Stevens, and Douglas counties. “This upgrade will greatly improve the agency’s capacity to create and preserve affordable housing in our five-county service area,” said Carol Boyer, WCMCA’s fiscal director.

The Minnesota Housing Partnership is a statewide nonprofit organization that advances the preservation and creation of housing affordable to low- and moderate-income people as a

means of strengthening communities and families. MHP provides local governments and nonprofit housing organizations access to loans, grants, and technical expertise to plan and construct housing, in addition to advocating and educating people on sound housing policies. MHP's work in Greater Minnesota is primarily supported by The McKnight Foundation.

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