

30% AMI Deeply Affordable Housing Solicitation #2 Update

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30% AMI ARPA Solicitation #2 - Overview

Request for Proposals open October 27, 2022 to November 30, 2022

Purpose and Focus: Increase supply of 30% AMI housing, with a focus on permanent supportive housing - primarily intended to house residents currently sheltering outdoors

Funding

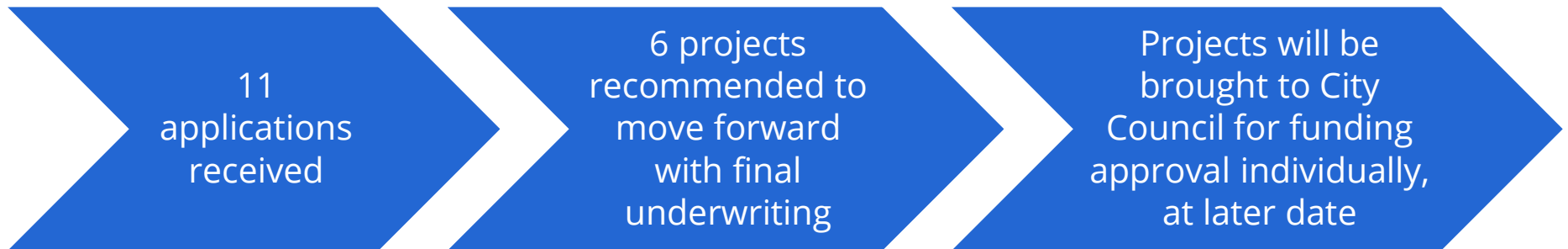
- Aim to deploy remainder of total 30% AMI ARPA funding (~\$20M)
- Funds must be used for production of 30% AMI units

Eligible Projects:

- Anticipated closing date no later than the end of 2024
- Rental housing and/or permanent supportive housing, minimum of 4 units
- Project creates new 30% AMI units (new construction or adaptive reuse)
- Minimum of 10% of the units in the project at 30% AMI level
- Affordability term of at least 30 years



Response and Review





Projects Moving Forward

Project Name	Developer/Applicant	Address	Total units	50% AMI units	30% AMI units
Treehouse	Trellis	TBD - adjacent to 2319 W 7th	36	9	27
Kimball Court	Beacon	555 Snelling	22	0	22
CB Ford Site II	Common Bond	2260 Bohland	60	23	37
The Sherburn Collective	Model Cities	652 Sherburn	6	0	6
East 7th Street	Project for Pride in Living	892 East 7th St	60	44	16
Plato Apartments	Buhl	115 Plato Ave	63	56	7
Total			247	132	115