EXECUTIVE SUMMARY

Physical Development

763-512-2345 / 763-512-2344 (fax)

Golden Valley Housing and Redevelopment Authority Meeting

December 6, 2022

Agenda Item

3.B. Approve Home Ownership Program for Equity (HOPE) Request for Qualifications 2023-2024.

Prepared By

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Summary

The Home Ownership Program for Equity (HOPE) program purpose is to provide affordable, owner-occupied, single-family housing in Golden Valley. The program priority is for 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. HOPE also prioritizes homebuyers with incomes at 60%-80% of Area Median Income. The land write down on City owned vacant lots leverages additional resources to deepen the affordability of the homes.

Staff has identified the next four properties on the City property inventory as available land suitable for development of affordable homeownership under the Public Land Disposition Policy. These are City owned turn back properties or Minnesota Department of Transportation Properties conveyed to the City in 2017.

Properties for consideration of affordable single family home development:

- 1611 Lilac Drive North
- 1211 Lilac Drive North
- 1121 Lilac Drive North
- 504 Lilac Drive North

Timeline

To achieve a level of affordability 60%- 80% of Area Median Income, leveraged resources from Hennepin County, Metropolitan Council and/or Minnesota Housing will be needed. The timeline for HOPE 2023-2024 anticipates HRA approval of the release of the Request for Qualified Developers in December, the Request for Qualifications to be released in January, and HRA approval of qualified developers in March 2023 in advance of the Minnesota Housing Request for Proposals release in April. This timeline prepares for construction beginning in the spring of 2024, funding contingent.

Background

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. On June 21, 2022 the HRA approved the Home Ownership Program for Equity (HOPE) Program Guidelines and Request for Qualifications. On August 16, 2022 in a Special Meeting the HRA approved Twin Cities Habitat for Humanity as a qualified developer for 1605 Douglas Drive and Greater Metropolitan Housing Corporation as a qualified developer for 208 Meander Road and 4707 Circle Down both in partnership with Homes Within Reach. The homes are expected to begin construction in 2023.

Financial or Budget Considerations
NA

Legal Considerations
The HOPE Request for Qualifications and Program Guidelines were reviewed and approved by the City Attorney when the program was established June 21, 2022.

Equity Considerations
HOPE supports the Equity Plan Pillar 3 Providing unbiased programs and services and Pillar 4 An infrastructure that supports the advancement of diversity, equity, and inclusion.

Recommended Action
Motion to approve the Home Ownership Program for Equity (HOPE) Request for Qualifications 2023-2024 for Properties for consideration of affordable single family home development: 1611 Lilac Drive, 1211 Lilac Drive, 1121 Lilac Drive, and 504 Lilac Drive.

Supporting Documents
- HOPE RFQ and Guidelines 2023-2024