



## 2017 Capital Investment Request

KEY BILLS that advance housing stability for all Minnesotans

**SF 666 | HF 864**



**\$100 MILLION** in bonding



to make Minnesota families strong and leverage millions in private and government funding

### HOUSING IS A STRONG INVESTMENT

- » \$100M in bonding would develop or preserve housing for approximately **3,000 households** throughout MN.
- » In 2016, \$80 million in state bonding **leveraged \$300 million** in private and local funding – and more than \$233 million in projects applied.
- » In 2014, every \$1 in state funding spent on gap financing for preservation **leveraged \$3 in private capital**.

### PRESSING NEED FOR OLDER MINNESOTANS

Not only is our general population aging, seniors are among the fastest growing population of Minnesotans experiencing homelessness. Nearly 150,000 older households in Minnesota qualify for affordable senior housing with a supply of just 23,400 senior-only units. About 40% of older renters have incomes at or below \$18,000 per year (just 30% of area median income).

### **\$80M** in HOUSING INFRASTRUCTURE BONDS

to increase the supply of affordable housing and preserve existing units

Funds will be used to:

- » Preserve federally assisted rental housing.
- » Develop and rehabilitate supportive housing, particularly for Minnesotans experiencing or at risk of homelessness.
- » Acquire land to develop homeownership opportunities through community land trusts.
- » **New use:** Develop affordable housing for Minnesotans age 62 and over.

### **\$20M** in GENERAL OBLIGATION BONDS

to preserve existing public housing

Funds will be used to improve the health, safety, and energy savings in public housing.

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Homes for All advances shared policy initiatives that lead to housing stability for all Minnesotans and includes more than 150 organizations. Learn more at [www.homesforallmn.org](http://www.homesforallmn.org)