



Legislation Details (With Text)

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Title: RESOLUTION OF INTENT TO SUPPORT THE REQUEST BY CROWN LIVING DULUTH, LLLP TO THE STATE OF MINNESOTA FOR LOW INCOME HOUSING TAX CREDITS AND REVENUE BONDS FOR THE CONSTRUCTION OF A 112 UNIT SENIOR APARTMENT PROJECT.

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RESOLUTION OF INTENT TO SUPPORT THE REQUEST BY CROWN LIVING DULUTH, LLLP TO THE STATE OF MINNESOTA FOR LOW INCOME HOUSING TAX CREDITS AND REVENUE BONDS FOR THE CONSTRUCTION OF A 112 UNIT SENIOR APARTMENT PROJECT.

CITY PROPOSAL:

RESOLVED, that the proper city officials are hereby authorized to express support for Crown Living Duluth, LLLP's request for funding to the Minnesota Housing Finance Agency for low-income housing tax credits and revenue bonds to construct a 112-unit affordable senior apartment building.

STATEMENT OF PURPOSE: This resolution expresses the city council's support of an application to be submitted to the Minnesota Housing Finance Agency (MHFA) by Crown Living Duluth, LLLP for low-income housing tax credits and revenue bonds that may be awarded by MHFA for the construction of a 112-unit affordable senior apartment building. The deadline for submission of the application to MHFA is December 31, 2021. MHFA intends to finalize their funding decisions by February 2022.

The proposed Senior Apartments would provide 112 units of accessible, affordable, and supportive apartments for seniors 62+. The three-story development will be located on East 4th Street between 7th and 8th Avenues East and will include the physical spaces, programmatic, and social supports for senior residents to live in a safe and supportive environment. 100% of the units will be affordable at 30% AMI and will be ADA code compliant and accessible.

MHFA requires tax credit applicants for housing developments in Duluth to receive the support of the city council. The support is required to assure that a given proposal is a priority for the City of Duluth and that it meets locally identified housing needs. A 2019 Maxfield Research Inc. housing analysis reported that Duluth could absorb up to 3,509 additional units of affordable housing by 2024. The demand for this type of housing has been further substantiated through staff research and analysis during both the Image Duluth 2035 comprehensive plan update and annual Housing Indicator Reports.