

## **Agencies and Resources**

The following local, state and federal agencies administer programs or provide funds for housing programs and projects:

### **Murray County EDA**

P.O. Box 57

Slayton, MN 56172

Contact: Amy Hoglin, Economic Development Director

Phone: (507) 836-6023

### **Southwest Minnesota Housing Partnership**

2401 Broadway Ave., Suite 4

Slayton, MN 56172

Contact: Rick Goodemann, Executive Director

Phone: (507) 836-8673

### **Southwestern Minnesota Opportunity Council, Inc.**

P.O. Box 787

515 10<sup>th</sup> St.

Worthington, MN 56187

Contact: Lori Mejia

Phone: (507) 376-4195

### **Western Community Action Agency**

P.O. Box 246

203 W. Main St.

Marshall, MN 56258

Contact: Robert Porter

Phone: (507) 537-1416

### **Worthington HRA**

819 10<sup>th</sup> St.

Worthington, MN 56187

Contact: Rosie Rogers, Executive Director

Phone: (507) 376-3655

**State Agencies****Minnesota Housing Finance Agency**

400 Sibley Street

Suite 300

St. Paul, MN 55101

Tim Marx, Commissioner

1-800-657-3802

The Minnesota Housing Finance Agency (MHFA) was created by the Minnesota Legislature to provide housing opportunities and financial resources to assist low/moderate income Minnesotans in obtaining decent, safe, energy efficient and affordable housing. MHFA also provides funds to cities for neighborhood redevelopment projects. Programs that MHFA offers that may assist the Cities in addressing their housing needs follow:

- ▶ **Community Revitalization Fund**  
Description: The Community Revitalization Fund provides a maximum of \$250,000 for the acquisition and clearance of blighted properties.
- ▶ **Minnesota Urban and Rural Homesteading Program (MURL)**  
Description: This program provides grants to purchase substandard homes, rehabilitate the homes and then sell the rehabilitated homes to first time home buyers. The Program is designed to prevent the spread of blight and preserve the existing housing stock.
- ▶ **Minnesota Mortgage Program**  
Description: The Minnesota Mortgage Program provides below-market interest rate mortgage loans for low and moderate income first-time home buyers. The program is provided in cooperation with private mortgage lenders throughout the State.
- ▶ **Home Ownership Assistance Fund**  
Description: The Homeownership Assistance Fund provides monthly payment assistance and down payment assistance to moderate income borrowers purchasing their first homes through an MHFA mortgage revenue bond program. An MHFA loan is provided in the form of a second mortgage loan without interest. The mortgage loan must be repaid on a graduated basis.
- ▶ **Minnesota City Participation Program**  
Description: The Minnesota City Participation Program provides a set-aside of mortgage revenue bond funds for a period of six to nine months to assist communities in meeting identified local home ownership goals.
- ▶ **Community Activity Set-Aside Program**  
Description: The Community Activity Set-Aside Program is an off-shoot of the Minnesota Mortgage Program that allows cities to obtain a set-aside of mortgage funds for a special purpose.
- ▶ **ECHO** - The Entry Cost Homeownership Opportunity fund assists low to moderate-income borrowers to purchase a home by providing loans to help with down payment and closing costs. ECHO is designed to support community-lending programs created by partnerships within communities throughout Minnesota.

- ▶ **Foreclosure Prevention and Rental Assistance Program**  
Description: This program has been designed to assist individuals facing foreclosure or eviction due to a temporary financial crisis by providing case management services and, if applicable, mortgage payment, rental, or other financial assistance on an emergency basis.
- ▶ **Home Stretch Home Buyer Training Program**  
Description: This program provides materials and technical support to communities which want to provide home buyer training and counseling to potential home buyers.
- ▶ **Housing Trust Fund**  
Description: The Housing Trust Fund provides deferred loans without interest for the development, construction, acquisition, preservation and rehabilitation of low income rental housing, limited equity cooperative housing and homes for ownership.
- ▶ **Governor's Affordable Rental Investment Fund (ARIF)**  
Description: The Governor has established a fund to provide gap financing for the development of low/moderate income housing.
- ▶ **New Construction Tax Credit Mortgage/Bridge Loans**  
Description: Financing under this program provides for the construction or substantial rehabilitation of units to be rented to families or individuals with income of up to 60 percent of the area median income.
- ▶ **Low Income Housing Tax Credit Program**  
Description: This program reduces the federal income tax liability of qualifying rental property owners for up to ten years. Units must be available for low and moderate income tenants for at least 15 years.
- ▶ **HOME Rental Rehabilitation Program**  
Description: This program will provide grants to rehabilitate privately owned rental property to support affordable, decent, safe and energy efficient housing for lower income families.
- ▶ **Rental Rehabilitation Loan Program**  
Description: Property improvement loans are available to residential rental property owners.
- ▶ **Low and Moderate Income Rental Program**  
Description: This program makes mortgage funds available for the acquisition and rehabilitation or new construction/conversion of rental apartment buildings housing low and moderate income people.
- ▶ **Rent Assistance for Family Stabilization**  
Description: This program provides rental assistance payments to families on public assistance who are enrolled in self-sufficiency programs to become self-supporting and who reside in a county in which the Section 8 Fair Market Rents (HUD) are in the highest one-third of the average rents in the state.
- ▶ **Accessibility Loan Program**  
Description: Deferred payment loans may be available to low income homeowners for improvements directly related to the basic housing needs of a physically disabled person.

- ▶ **Deferred Loan Program**  
Description: Deferred payment loans assist low income homeowners in financing home improvements directly affecting the safety, habitability, energy efficiency and accessibility of their homes.
- ▶ **Home Energy Loan Program**  
Description: This program enables homeowners to increase the efficiency of the existing housing stock.
- ▶ **Revolving Loan Program**  
Description: This program provides rehabilitation financing to low and moderate income homeowners who are unable to qualify for other types of assistance.
- ▶ **The Great Minnesota Fix-Up Fund**  
Description: Property improvement loans available State-wide to assist homeowners in increasing the livability and energy efficiency of existing housing. Loans are made to homeowners by locally participating banks, credit unions and housing agencies.

**Minnesota Department of Employment and Economic Development**

1<sup>st</sup> National Bank Building  
332 Minnesota Street, Suite E200  
St. Paul, MN 55101  
Paul A. Moe, Community Assistance Director  
1-800-657-3858

The Minnesota Department of Employment and Economic Development (DEED) is a State agency that provides programs and funding for housing, community, and economic development. Each year DEED receives approximately \$20 million from the federal government through the Community Development Block Grant Program. DEED uses this money for the Small Cities Development Program, an annual competition among small cities, townships and counties for housing, public facilities, and economic development projects. Approximately 90 jurisdictions submit applications each year and normally 30 applications are selected for funding.

**Greater Minnesota Housing Fund**

332 Minnesota Street  
Suite 1432 East  
St. Paul, MN 55101  
Warren Hanson, President  
Telephone 1-800-277-2258  
Fax (651) 221-1904

The Greater Minnesota Housing Fund (GMHF) is a nonprofit organization committed to supporting affordable housing development for working families in the 80 Minnesota counties outside of the Twin Cities metro area. Funded with \$25 million from the Blandin and McKnight Foundations, GMHF helps communities assemble project resources and provides modest gap financing. The fund also undertakes research and development on the best practices in affordable housing development, cost control and design techniques, employer assisted housing, public policy analysis, and the identification of other unmet housing needs in Greater Minnesota.

The purpose of the Greater Minnesota Housing Fund is to assist the creation of affordable housing in areas of economic growth in rural Minnesota. GMHF will provide this assistance through gap financing in the form of low or no interest loans and/or deferred loans, loan guarantees and letters of credit. Matching funds will only be provided as part of a specific GMHF program.

**Federal Agencies****Department of Housing and Urban Development**

220 Second Street South  
Minneapolis, MN 55401  
(612) 370-3000

The Department of Housing and Urban Development (HUD) is the primary federal agency for administering housing and community development programs. HUD programs that are actively used by Minnesota communities include Public Housing, Section 8 Rent Assistance, privately owned and non-profit owned subsidized housing, the HOME Program, and the Community Development Block Grant Program delivered through the Small Cities Development Program.

**USDA Rural Development**

410 Farm Credit Building  
375 Jackson Street  
St. Paul, MN 55101  
(651) 290-3912

USDA Rural Development, formerly the Farmers Home Administration (FmHA), provides loans and grants in rural areas to finance housing related needs. Rural areas include populations with cities under 20,000. Programs which may assist the Cities include:

- ▶ **502 and 504 Housing Rehabilitation Programs**  
Description: Loans and grants are provided for rehabilitation of substandard housing occupied by low/moderate income households.
- ▶ **Rural Housing Preservation Grants**  
Description: Housing rehabilitation grants are provided for communities to address specific housing needs in the community.
- ▶ **Rural Housing Site Loan**  
Description: This program is to assist public or private nonprofit organizations interested in providing sites for housing, to acquire and develop land in rural areas.

**Federal National Mortgage Association (Fannie Mae)**

386 North Wabasha  
Capital Centre Suite 1026  
St. Paul, MN 55102  
(651) 298-9356

Fannie Mae is a Congressionally Chartered, private shareholder owned company that works to make sure that mortgage money is available to people in communities all across America. In May 1995, Fannie Mae announced plans for House Minnesota, which will provide \$6 billion in affordable home financing for more than 80,000 low, moderate and middle income Minnesota Families.

- ▶ **Fannie97**  
Description: This mortgage allows home buyers to make a down payment of as little as three percent.
- ▶ **Community Home Buyer's Program**  
Description: A variety of different mortgage programs are available to meet different needs, including down payment assistance, lower closing costs, and less income and higher debt options.

**Federal Home Loan Bank of Des Moines**

907 Walnut Street  
Des Moines, IA 50309  
(515) 281-1181

- ▶ **Affordable Housing Program**  
Description: This program is to subsidize the interest rate on advances or provide direct subsidies to member institutions engaged in lending for long-term, very low, low and moderate income owner-occupied and affordable rental housing at subsidized interest rates.
- ▶ **Community Investment Advance Program**  
Description: This program is designed to encourage member financial institutions to provide favorable financing for home ownership and rental housing occupied by families with incomes below 115 percent of area median, and commercial and economic development activities that benefit and/or are located in low and moderate income neighborhoods.