



*Home is the foundation for stable families, strong communities, and a competitive state.*

**HF2031/SF1977**

## **2014 Legislative Agenda**

### **\$100 million for statewide investments in affordable housing**

\$80 million for Housing Infrastructure bonds

\$20 million for General Obligation bonds

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Statewide funding would be awarded competitively through Minnesota Housing and used for: **supportive housing, preservation, and foreclosure recovery** (Housing Infrastructure bonds) and **public housing repairs** (General Obligation bonds).

1) **BUILD** and rehabilitate supportive housing.

- Create affordable housing options for extremely low-income Minnesotans including families with children, homeless youth, veterans, seniors, and people with disabilities.
- Leverage private funding to build supportive housing—a proven strategy to reduce long-term homelessness by combining affordable housing with supportive services.
- Every public dollar invested in supportive housing returns \$1.44 to taxpayers.

2) **PRESERVE** and rehabilitate federally assisted affordable housing.

- Preserve rural units at risk of losing federal subsidy due to disrepair.
- Rehabilitate aging public housing, operated in over 200 communities across the state.

3) **STABILIZE** communities impacted by the foreclosure crisis.

- Rehabilitate deteriorating buildings and foreclosed homes.
- Increase rental and homeownership opportunities for low and middle-income Minnesotans.

**Contact:**

Dan Kitzberger, [dan@mnhomelesscoalition.org](mailto:dan@mnhomelesscoalition.org)  
ThaoMee Xiong, [thaomee.xiong@mhponline.org](mailto:thaomee.xiong@mhponline.org)  
[www.mhponline.org/homes-for-all](http://www.mhponline.org/homes-for-all)