| RE: | 2003 Affordable Housing Reserve Fund Request for Proposals (RFP) |
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| FROM: | Robert D. Miller, Director |
| DATE: | June 10, 2003 |
| TO: | Minneapolis Neighborhood Groups and Other Interested Parties |

On behalf of the Minneapolis Neighborhood Revitalization Program Policy Board, I am pleased to announce the availability of NRP funds for the production of affordable housing.

Improvements to the City's housing stock and providing housing that is affordable to any resident are NRP and neighborhood priorities. The NRP Affordable Housing Reserve Fund is one approach that we are using to help achieve these objectives. In the first year of this fund the Policy Board approved spending \$ 4 million for seven exemplary projects.

This year the Board is again interested in assisting with the development of long-term, affordable housing units for low-income families and individuals at or below 50% of the Metropolitan Median income (adjusted for family size). The 2003 funding awards will be made through an RFP process. The Board may award up to \$ 4 million to support these projects. The actual amount to be awarded will be determined by the Policy Board based on the availability of revenues to NRP.

Enclosed, please find the 2003 Affordable Housing Reserve Fund (AHRF) Guidelines and Selection Criteria. This year's application process has a new look that we hope simplifies and reduces the costs associated with preparing an application.

- 1. For proposals requesting **NRP Affordable Housing Reserve Funds only**, please use the enclosed AHRF Application form.
- 2. For proposals requesting funding from a **combination of NRP, Empowerment Zone and MCDA sources**, use the Affordable Housing Trust Fund RFP application form which is accessible at the MCDA Web site (www.mcda.org). <u>Please be aware -- to qualify for NRP funding the AHRF neighborhood review</u> <u>requirement must be met regardless of the August 8 due date for the joint</u> <u>application</u>.

AHRF Applications are due by 4:00 p.m. on Tuesday, September 30, 2003

<u>Submit six (6) copies of the proposal to:</u> Minneapolis NRP Affordable Housing Reserve Fund c/o Joe Horan Room 425 105 Fifth Avenue South Minneapolis, Minnesota 55401

All proposals must be reviewed and sponsored by the NRP neighborhood organizations(s) for the area where the proposed project will occur.

Neighborhood review must include a minimum of one 30-day notice, neighborhood-wide general attendance meeting promoted through broad means such as flyers, newspaper ads/articles, and newsletters. Neighborhood groups should establish a due date well in advance of the RFP due date to allow sufficient time to complete this proposal review process. Interested applicants should contact the appropriate neighborhood group(s) to receive their support.

The enclosed materials can also be accessed on the NRP Web site (www.nrp.org). Please direct any RFP questions to Joe Horan at 673-5144 or jhoran@nrp.org.