



American Recovery & Reinvestment Act

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Minneapolis Public Housing Authority (MPHA) to Host Groundbreaking Event for American Recovery and Reinvestment Act Funded Heritage Park Senior Services Center and Thomas T. Feeney Manor - Memory Care Development in Heritage Park

(September 22, 2010 – MINNEAPOLIS, MN) – (Background) President Barak Obama signed the American Recovery & Reinvestment Act (ARRA) on February 17, 2009. This act provided \$787 billion in investments to assist in our nation's economic recovery and to create and preserve needed jobs. Included in this Act were \$4 billion in appropriations for HUD Capital Funds to be distributed to public housing agencies. Three billion dollars in funding have been disbursed according to the HUD Capital Fund Formula and \$1 billion through a competitive process. In September 2009, MPHA was awarded \$20.2 million through a national competition to develop a Senior Services Center and a 'Green' 48 Unit Memory Care Development. Since that time, MPHA procured a developer, Sherman Associates, leveraged \$4.3 million in New Market Tax Credits, secured an additional \$1.2 million in HUD Replacement Housing Factor (RHF) funds and took steps necessary to obligate the funds in accordance with ARRA requirements.

On Friday October 1, 2010, at 10:30 a.m., MPHA will host a groundbreaking event at the development site, across from Heritage Commons at Pond's Edge, MPHA's 102 unit 'senior only' development, 350 Van White Memorial Boulevard, Minneapolis, Minnesota. Minneapolis Mayor R. T. Rybak, 5th Ward Council Member Don Samuels, County Commissioner Mark Stenglein, MPHA Executive Director Cora McCorvey, Sherman Associates President George Sherman and others will lead guests in the groundbreaking ceremony.

About the Projects:

Heritage Park Senior Services Center:

MPHA and Sherman Associates have joined forces to build a new state-of-the-art Senior Center in Heritage Park in North Minneapolis. MPHA has established partnerships with Neighborhood HealthSource (Fremont Clinic),

YMCA of Metropolitan Minneapolis, Augustana Care Corporation, Courage Center, Hennepin County, The City of Minneapolis and others to create a community resource that will provide an array of services to elderly northside residents, including, medical, adult daycare, social and recreational.

Primary Funding: \$10.5 million ARRA Dollars and \$4.3 million in New Market Tax Credits, \$1.2 million in Replacement Housing Factor Funds.

New Market Tax Credit partners include Local Initiatives Support Corporation (LISC) and "U.S. Bancorp Community Development Corporation, a subsidiary of U.S. Bank".

Thomas T. Feeney Manor 'Green Initiative' Senior Housing / Memory Care Development:

MPHA and Sherman Associates will develop a 48 unit "Green" Senior Development near its proposed new Senior Center that will focus on providing housing and supportive services to frail elderly low-income residents who experience memory loss. MPHA has established a partnership with Hennepin County that will bring resources to support the services needs of low-income elderly who struggle with Alzheimer's disease, dementia and memory loss. This development will fully utilize various energy efficiency methods and green technologies, including solar and geothermal. In addition, the structure will be built with green materials and designed to reduce the development's carbon footprint.

Primary Funding: \$9.7 million ARRA Dollars and \$5.1 in leveraged funding, including \$872,234 in MPHA funds.

ABOUT MPHA:

The Minneapolis Public Housing Authority (MPHA) owns and manages 5,875 public housing rental units throughout the city including 41 highrise apartment buildings, 753 scattered-site (single-family) homes and 184 town home units in the Glendale community near the University of Minnesota. The agency administers approximately 5,000 Section 8/HCV rental assistance vouchers, and operates two home ownership programs for both public housing and Section 8 program residents. The federal government rates MPHA's public housing and Section 8/HCV programs both as national "High Performers" for overall operational performance. The nine-member board of commissioners is appointed by the mayor and city council and the Executive Director is Cora McCorvey.

For more information, please visit: www.mphaonline.com



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