

FOR IMMEDIATE RELEASE



City of Duluth Communications Office

Mayor Emily Larson
411 West First Street • Duluth, Minnesota 55802 • www.duluthmn.gov

*For more information contact Kate Van Daele,
Public Information Officer at 218-730-5309*

DATE: 2/1/2022

SUBJECT: Now Accepting Pre-applications for Housing Trust Fund

BY: Kate Van Daele, Public Information Officer

Now Accepting Pre-applications for Housing Trust Fund

[Duluth, MN] – The City of Duluth is excited to announce launch of its Housing Trust Fund (HTF) Programs. In partnership with Local Initiatives Support Corporation (LISC) and the Housing and Redevelopment Authority of Duluth (HRA), the HTF will be deployed through three distinct programs, designed to fill existing gaps in the housing financing market and achieve the following goals:

- Increase housing stock in all neighborhoods of Duluth, especially affordable units.
- Invest in Duluth neighborhoods.
- Remove blight, improve safety and encourage pride in our neighborhoods.
- Leverage existing municipal infrastructure.
- Promote density wherever possible.

The Fund Programs include: the Comprehensive Rehabilitation and Conversion Program, an Infill Development Program, and the Flexible Multifamily Fund. The Comprehensive Rehabilitation and Conversion program aims to provide low or no-interest construction loans for single and multi-family projects up to 20 units in need of substantial rehabilitation or to help convert commercial space into housing. The Infill Development Program will provide low or no-interest construction loans for new single-family, accessory dwelling unit, and multifamily projects containing up to ten units on buildable residential property city-wide. In addition to the two programs mentioned, the Flexible Multifamily Fund will assist larger, affordable multifamily projects containing more than ten new construction or 20 existing units.

Interested parties are encouraged to review program guidelines and submit a pre-application on the City of Duluth website. Program staff will collect and review pre-applications for eligibility. Contingent on eligibility and funding availability, the Housing & Redevelopment Authority of Duluth and/or LISC will collect full applications, underwrite and approve all loans, and coordinate closings with selected applicants. Program information and the pre-application form is available at:

<https://duluthmn.gov/planning-development/housing/loan-and-incentive-programs/>.

###