



**MINNEAPOLIS, MINNESOTA
FY 2002 HOPE VI REVITALIZATION GRANT AWARDS**

HOPE VI Grant Summary

The Minneapolis Public Housing Authority will receive a HOPE VI Revitalization grant in the amount of \$14,193,604, which will enable the housing authority to continue the revitalization of Heritage Park, an 800-unit revitalization effort undertaken by the City of Minneapolis and the Minneapolis Public Housing Authority. The grant is being awarded for the replacement of The Bryants, a 188-unit public housing development that was previously demolished. The Bryants will be replaced by 275 new units, all of which will be developed off-site. One hundred public housing rental units will be developed at the site of Glenwood Townhomes, the location of a public housing development that was demolished in 2000. An additional 175 homeownership units will also be developed off-site, with 53 of the homeownership units being affordable, and 122 being market rate. The overall Heritage Park revitalization effort of which the HOPE VI grant will be a part, encompassing the development of new roads, connecting streets, sidewalks, a stormwater management system, water features, public utilities new sewer lines, bicycle and walking trails, lights, trees, and parks. Approximately 166 families are expected to benefit from the provision of community and supportive services proposed in the revitalization plan. Development will take place in partnership with several entities including the Hennepin County Children, Family and Adult Services Department, Summit Academy OIC, the Southeast Asian Community Center, and the Phyllis Wheatly Community Center. This HOPE VI Revitalization grant will leverage an additional \$47 million in public and private funds.

Unit Information		Projected Relocation and Reoccupancy	
Units to be demolished/Units demolished	188	Families to reoccupy HOPE VI sites	49
		New families in HOPE VI sites	226
Rental			
Public Housing	100		
Leveraged Affordable	0		
Leveraged Market Rate	0		
Homeownership			
Public Housing Lease/Purchase	0		
Affordable with Public Housing Funds	0		
Leveraged Non-HUD Subsidized	53		
Leveraged Market Rate	122		
Total planned units after revitalization	275		
Total planned affordable housing units	153		
		Projected Sources of Funds	
		HOPE VI Revitalization Grants	\$ 14,193,604
		Other Public Housing Grants	\$ -
		Other HUD Funding	\$ -
		Non-HUD Public/Private Funds	\$ 46,574,057
		Total All Sources	\$ 60,767,661

Collateral Investment and Leverage Ratio		Contact Information	
FY 02--HOPE VI collateral investment	\$ 85,227,600	Cora McCorvey, Executive Director	
FY 02--HOPE VI anticipatory investment	\$ 3,763,663	Minneapolis Public Housing Authority	
FY 93--National HOPE VI dollar leverage	\$ 0.31	1001 Washington Avenue	
FY 02-- HOPE VI dollar leverage	\$ 3.28	Minneapolis, MN 55401	
		Phone: 612-342-1439	
		Fax: 612-342-1407	
		Email: cmcorvey@mplspha.org	