

Corridors of Opportunity/Living Cities Integration Initiative

Under the Living Cities Integration Initiative, the Twin Cities will receive \$2.77M in grants (which will be made through the Saint Paul Foundation); \$10M in commercial loans (which will be received by the Local Initiatives Support Corporation (LISC)); and \$3M in Program Related Investments (PRIs) that are flexible, low-cost loans to support charitable activity (\$2.3M received by the Twin Cities Community Land Bank and \$700K to the Neighborhood Development Center). Funding for the program is from 2011 – 2013, with loan terms ranging from 5-10 years. Funding will support the following activities along the Central Corridor, Hiawatha LRT Corridor, and Southwest LRT Corridor:

Affordable Housing Preservation and Mixed Use/Mixed Income TOD Investment

Family Housing Fund, Twin Cities Community Land Bank, and Twin Cities LISC will preserve and create affordable housing along the Central Corridor and fill funding gaps for catalytic mixed-income, mixed use projects along Central and Hiawatha.

Small Business Assistance

Neighborhood Development Center and Metropolitan Consortium of Community Developers will provide small business assistance, façade matching grants, and loan products for businesses that want to expand or purchase their building to create anchors and showcase the potential for ethnic and minority-owned businesses along transit corridors.

Southwest LRT Investment Framework & Integrated Planning

Urban Land Institute-Minnesota, Hennepin County, corridor cities and other partners will guide and implement the Southwest LRT corridor investment framework and demonstrate replicable best practices of a cross-jurisdictional public-private partnership model.

Project Management, Evaluation, and Policy Change

The Saint Paul Foundation will manage the initiative locally, supporting policy change work and program evaluation.

Desired Outcomes

- ✓ 400–600 units of transit-accessible affordable housing (rental and owner-occupied) created or preserved.
- ✓ 100 small businesses along transit corridors receive some combination of technical assistance, façade improvement grants or new loans to support business growth.
- ✓ Public sector resources and strategies for housing, economic development, workforce training and community-building strategies are better aligned and leveraged along transit corridors.
- ✓ New inter-jurisdictional and cross-sector investment frameworks will identify and secure financing for community-supported improvements while leveraging private sector investment.
- ✓ Identify, understand and institutionalize best practices in transit development to create a “new normal” for the region.

For More Information

Mary Kay Bailey, Project Director, Corridors of Opportunity/Living Cities Integration Initiative
The Saint Paul Foundation, mkb@saintpaulfoundation.org, 651.325.4234 (o), 651.315.1478 (m)

For more information regarding Twin Cities Community Land Bank’s program related participation, contact :
Margo Geffen, Program Manager, TCC Land Bank, margo.geffen@tcclandbank.org 612.238.8214 (o)
Judy Jandro, Program Manager, TCC Land Bank, judy.jandro@tcclandbank.org 612-238-8215 (o)