



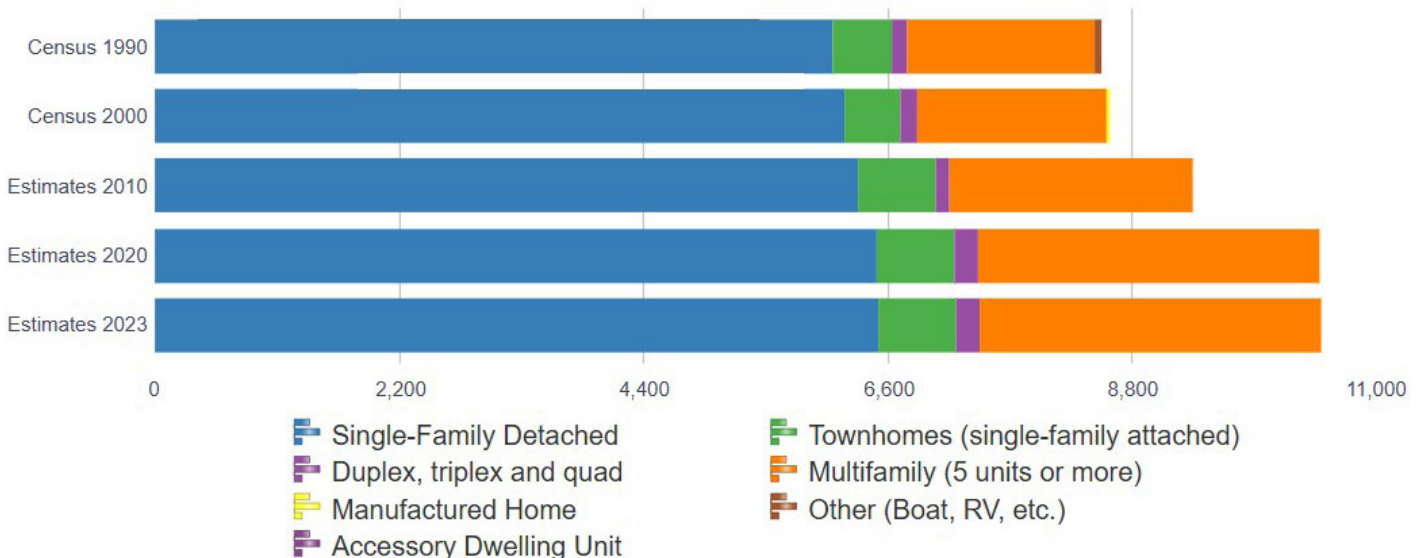
GOLDEN VALLEY HOUSING PROFILE

MIXED INCOME HOUSING | FAIR HOUSING | TENANT PROTECTION

GOLDEN VALLEY HOUSING GOALS

GOAL	DEFINITION	SUPPORTING CITY POLICY/PROGRAM
Maintain Housing Quality	Maintain a high-quality living environment, preserve stable residential neighborhoods, and where necessary, improve the condition of existing housing stock in the city	<ul style="list-style-type: none"> Housing Improvement Area Policy
Expand Variety of Housing Options	Expand the variety of available housing types and designs to provide housing choice for all life stages and economic means	<ul style="list-style-type: none"> HOPE Program TIF Funding
Increase Housing Affordability	Increase housing opportunities at a cost that low- and moderate-income households can afford without compromising their ability to pay for other essential needs	<ul style="list-style-type: none"> Mixed Income Housing Policy Tenant Protection Ordinance
Encourage Environmentally Sustainable Housing	Encourage housing development that maintains or enhances economic opportunity and community well-being while protecting and restoring the natural environment	<ul style="list-style-type: none"> Energy Action Plan (Home Energy Squad) 2040 Comprehensive Plan
Advance Equity in Housing Practices and Policies	Advance fair and equal opportunity in home ownership and renting for people of all backgrounds and abilities	<ul style="list-style-type: none"> Just Deeds Founding Member 2040 Comprehensive Plan

HOUSING TYPES IN GOLDEN VALLEY



CONTINUED »

GOLDEN VALLEY HOUSING PROFILE

PROJECT SPOTLIGHTS

HOME OWNERSHIP PROGRAM FOR EQUITY (HOPE)

Golden Valley's HOPE initiative meets two of the City's housing goals:

- increase housing affordability
- advance equity in housing practices and policies

HOPE uses available City-owned vacant property to develop housing for affordable and equitable home ownership.

HOPE works to reduce racial disparity in homeownership, build wealth, provide long-term affordability, and support Disadvantaged Business Enterprises for development and construction.



Golden Valley Mayor Roslyn Harmon (second from left) joins partners from Twin Cities Habitat For Humanity and Homes Within Reach in cutting the ribbon on the City's first completed HOPE home.



The Sentinel project (developer's rendering at left, in-progress photo below)

SENTINEL DEVELOPMENT – 640 WISCONSIN AVE

The first multifamily rental project developed under the City's Mixed Income Housing Policy includes construction of 303 residential units wrapped around an enclosed parking ramp, a new Wells Fargo bank building, and a small surface parking lot to serve the bank.



Fifteen percent of the multifamily units will be affordable at 60 percent of Area Median Income (AMI) and include requirements to maintain affordability for 20 years.