

CLCLT HOMES FOR SALE

2117 Bryant Avenue North - \$150,000*80



Totally rehabbed 2 story, 3 BR, 2 BA Single Family home. CLCLT priced at \$150,000 (market rate value estimated at \$185,000), this home has original hardwood floors, built-in buffet, and great character. New roof, mechanicals, and kitchen appliances. Maintenance-free stucco siding. 1,640 Sq. Ft., 1+ car garage, central air conditioning. Rehabbed by Urban Homeworks. Contact 612-721-7556 x18 for more info.

1314 15th Avenue North - \$170,000*80



Priced at \$170,000 (market rate values of \$220,000), this brand new 2-story single family home has 3 bedrooms, and 1.5 baths. Home is built with fiber cement siding and spray foam insulation. The home received the highest energy star rating of 5+ stars. 1512 Sq. Ft., 2 – car garages, air conditioning. Ability to expand to 5 BR, 2.5 Bath. Contact 612-721-7556 x18 for more info.

Cedar 28 Condo, Unit 102 - \$89,900*50



Cedar 28 is at the northwest corner of Cedar Avenue South and 28th Street in the Phillips neighborhood, this condo development has one 1-BR, 1-BA condo available through the CLCLT for a price of \$89,900 (market rate price of \$169,900). Close to the Lake Street Light Rail Station, the Midtown YWCA, and shopping. Condo unit #102 at Cedar 28 has appliances, central air, secured garage parking. Developed by Urban Homeworks. Contact 612-721-7556 x18 for more info.

3310 Nicollet Condos - \$115,800*50



Priced at \$115,800 (market rate price of \$200,000+) and now available to move in! 3310 Nicollet is located in the Lyndale neighborhood of South Minneapolis. Close to transit, shopping, and Blaisdell YMCA. Each condo is a 2 bedroom, 1 bath and includes appliances, central air and secured garage. Units 104, 108, and 204 available through the CLCLT. Developed by LNDC and PrimaLand. For more info including floor plans visit: www.3310nicollet.com

1529 East 24th Street - \$149,500*80



Franklin Station Townhomes. Contemporary Townhome with 4 Bedrooms, 2 Full Baths and 1 Half Bath located in South Minneapolis near light rail. Priced at a CLCLT price of \$149,500 (market appraisal at \$184,000). Attached single-stall garage, washer / dryer and great balcony deck. Unit has approximately 1,762 Finished Square Feet. Walk-through tours will be available now - contact CLCLT staff at 612-721-7556 x18.

Cedar 28 Condo, Unit 302 - \$104,650*50



This 1-BR, 1-BA condo is available through the CLCLT homeowners who occupy the unit for a price of \$104,650 (market rate price of \$177,000). Close to the Lake Street Light Rail Station, the Midtown YWCA, and shopping. Condo unit #102 at Cedar 28 has appliances, central air, secured garage parking. Developed by Urban Homeworks.

1522 Irving Avenue North - \$170,000*80



Priced at \$170,000 (market rate values of \$220,000), this single family home is currently under construction in the Near North Neighborhood of Minneapolis. It is 2-story, 3 bedrooms, and 1.5 baths. Home will be built with fiber cement siding and spray foam insulation. 1512 Sq. Ft., 2 – car garage, air conditioning. Homeowner able to expand to 5 BR, 2.5 Bath. Finished summer 2008. More info at 612-721-7556 x18.

2130 Bryant Avenue North - \$170,000*80



Priced at \$170,000 (market rate values of \$230,000), this single family home is currently under construction. It will be a 2-story, 4 bedroom, 2 baths home. 2,010 Sq. Ft., 2 – car garages, air conditioning, fiber cement siding. Homeowner able to expand to 6 BR, 3 Bath. Finished summer 2008. Contact 612-721-7556 x18 for more info.

* The actual fair market value/sales price of this house/unit is the market value price. Qualified buyers with incomes below 80 or 50% of area median income. CLCLT sales price determined by buyer's ability to qualify for mortgage and subject to buyer need. Resale restrictions per Housing Subsidy Covenant or Ground Lease with CLCLT. Call for more details. *50 Available to households earning less than 50% of MMI. *80 Available to households earning less than 80% MMI.

Household Size	1	2	3	4	5
50% MMI	\$28,300	\$32,350	\$36,400	\$40,450	\$43,700
80% MMI	\$43,050	\$49,200	\$55,350	\$61,500	\$66,400

CLCLT HIP

City of Lakes Community Land Trust (CLCLT) Homebuyer Initiated Program (HIP)

The Homebuyer Initiated Program (HIP) is a unique way to bring home ownership within the reach of more Minneapolis families. You choose a home to add to the Community Land Trust.

The Program:

The selected families will purchase homes currently on the market with the help of two grants:

- Up to \$65,000 towards the purchase of a home
- Up to \$25,000 to rehab the house
- Up to \$7,500 in additional downpayment or closing cost assistance from the Audubon Park Neighborhood for buyers purchasing in the neighborhood.

The Community Land Trust:

In exchange for the grants, the participating buyers will agree to the Community Land Trust model of home ownership, which—if and when the buyers decide to sell—will limit the resale price and keep the homes affordable for future low- to moderate-income buyers.

Income Requirements:

To be eligible for HIP, households must be under 80% of the area median income. Funding of CLCLT HIP homes gives preference to applicants who make less than 50% of the median income. These requirements depend on family size:

Household size (# of people in household)	50% MMI (up to \$65,000 in affordability assistance)	60% MMI (up to \$40,000 in affordability assistance)	80% MMI (up to \$25,000 in affordability assistance)
1	\$28,300	\$33,000	\$43,050
2	\$32,350	\$37,680	\$49,200
3	\$36,400	\$42,420	\$55,350
4	\$40,450	\$47,100	\$61,500
5	\$43,700	\$50,880	\$66,400
6	\$46,900	\$54,600	\$71,350
7	\$50,150	\$58,380	\$76,250
8	\$53,400	\$62,160	\$81,200

Applicant households must be under the income limits by household size listed above at time of closing. Income is based on gross income of all household income earners.

How to Apply:

Applications are currently being accepted for HIP. To be considered, each applicant must have the following items completed and submitted to the CLCLT prior to placement on the CLCLT HIP wait list:

- complete a homebuyer education workshop
- attend a CLT orientation session
- get mortgage financing from a CLT-approved lender
- complete a CLCLT application

For more information:

Visit clclt.org or contact Staci Horwitz at (612) 721-7556, ext. 18.