



FOR IMMEDIATE RELEASE

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Governor Walz & Lieutenant. Governor Flanagan Prioritize housing bonds for Minnesotans

Since 2012, Homes for All has lobbied for a portion of the state's bonding bill to reflect the affordable housing needs of Minnesota. "Homes for All supports Governor Walz and Lt. Governor Flanagan proposed bonding investment of \$150 million to preserve existing affordable housing and to create new affordable homes statewide.

The proposed bonding investments align with the plan released by the bipartisan Task Force on Housing which states that Minnesota should "keep the homes we already have, especially those that are most affordable" and needs to "build 300,000 new homes by 2030, across all types, prices, and locations to stabilize prices and meet demand."

There is an urgent need for housing infrastructure. Across the state, public and private developers are poised to create jobs and economic opportunity by building and preserving homes for families and workers. **In 2017, Minnesota Housing (MHFA) received funding applications for 89 projects, representing more than 3,800 homes, that were ready for development.** Bonding resources make it possible for critical projects to move from the drawing board to breaking ground.

State bonding is a vital tool that builds and preserves housing of all types across the state, while also creating jobs, economic development and stability for our most vulnerable populations, including seniors, children, and those with disabilities. A combination of Housing Infrastructure Bonds and General Obligation Bonds will create a full range of housing choices, including supportive housing for people experiencing homelessness, senior housing, family housing, and new homeownership opportunities.

When communities have adequate housing that is affordable across the income spectrum, children learn, workers earn, seniors thrive, and communities prosper. We will continue to work with the legislature to ensure that bonds for housing remain a priority.

Thank you Governor Walz for putting together a bonding bill that truly invests in housing stability statewide!

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