



Three Rivers Community Action, Inc.

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Three Rivers Community Action – Housing Development Experience

Three Rivers Community Action, Inc. (TRCA), incorporated in 1966, is a non-profit human service organization with a mission “to work with community partners to address basic human needs of people in our service area, thereby improving the quality of life of the individual, family and community.” Programs administered by TRCA include Head Start, Senior Transportation, Home Delivered Meals, Family Self Sufficiency and Crisis Programs, Public Transportation, Senior Services, Weatherization, Energy Assistance, Transitional Housing and Housing and Community Development.

TRCA is a certified Community Housing Development Organization (CHDO) with a mission of creating affordable housing throughout the twenty counties of Southeast and South Central Minnesota. As a non-profit housing developer, TRCA is committed to increasing the supply of safe, decent housing that is permanently affordable to low- and moderate-income families in the region, including townhomes, apartments, and single-family starter homes. TRCA also owns and manages supportive housing units.

TRCA has significant experience in a wide variety of affordable housing programs, both rental and single family.

As a rental housing developer, TRCA has obtained financing for and built or rehabilitated 302 units in communities throughout southern Minnesota. Through its rental housing initiatives, TRCA is adding to the stock of affordable workforce housing and preserving the region’s important stock of federally assisted rental housing. Included in these numbers is the preservation of a 32-unit Rural Development 515 project in St. Charles and the preservation of 110 units of project-based Section 8 housing in Albert Lea.

TRCA also has extensive experience with affordable homeownership initiatives. TRCA recently completed Wazuweeta Woods, a 33-unit subdivision in Pine Island that utilized gap financing, affordable mortgage products, and community land trust programs to bring affordability to the neighborhood. Of the 33 homes sold in the development, 55% were sold to households with children. In addition, 6% of the buyers were minority households and 36% were single females with children

TRCA has taken the experience it has gained in Pine Island and is developing starter homes in several other communities, including Plainview, Northfield, Wabasha, and Kenyon. TRCA is also administering a region-wide scattered-site gap financing program to serve the needs of smaller communities. TRCA has assembled significant financing programs for the buyers of the homes it builds, in many cases making over \$40,000 in assistance available to income-qualified households.

In addition to these new construction units, TRCA also administers rehabilitation loan programs, weatherization programs, and downpayment assistance loan programs.

To date, TRCA has raised over \$45.9 million in funds for 461 units of housing in southeastern Minnesota, over 430 of which are now built and occupied. A complete list of projects is below.

Funded Development Projects	Community	Owner	# of Units Funded	# of Units Completed	Type of Project	Total Dev. Cost
Self-Help Housing	Various	Three Rivers	20	20	Single Family	\$2,040,790
MURL - First Allocation	Various	Three Rivers	3	3	Single Family Rehab	\$148,854
Northern Oaks Townhomes	Northfield	Three Rivers	8	8	Rental Townhomes	\$772,000
Hayfield Greens	Hayfield	Three Rivers/pvt partner	24	24	Rental Apts/Rehab	\$1,020,000
Charter Oaks Townhomes	Waseca	Three Rivers/Dominium	33	33	Rental Townhomes	\$3,260,605
Wazuweeta Woods Apartments	Pine Island	Three Rivers/pvt partner	24	24	Rental Apartments	\$2,460,704
Wazuweeta Woods Homes	Pine Island	Three Rivers	33	33	Single Family	\$4,077,000
Eagle Ridge Apartments	Red Wing	Three Rivers/pvt partner	48	48	Rental Apartments	\$4,941,173
Maple Hills CLT	Northfield	Cannon River CLT	14	14	Single Family	\$1,820,000
Opportunity Homes Supportive Hsg	Kasson, Fbo, Roch	Three Rivers/pvt partner	4	4	Supportive Housing	\$727,000
Harvest Ridge Homes	Plainview	Three Rivers	29	21	Single Family	\$4,205,000
Harvest Ridge Townhomes	Plainview	Three Rivers/pvt partner	20	20	Rental Townhomes	\$2,822,042
Clover Patch Apartments	St. Charles	Three Rivers	32	32	Rental Apts/Rehab	\$1,530,000
Cannon Falls Housing Initiative	Cannon Falls	Cannon Falls Hsg Init.	5	5	Single Family	\$800,000
Scattered Gap & CLT Financing	Kenyon & Various	Three Rivers	6	6	Single Family	\$870,000
Eagle's Basin	Wabasha	Three Rivers/SEMMCHRA	2	2	Single Family	\$310,000
MURL - Second Allocation	Faribault	Three Rivers	1	1	Single Family Rehab	\$185,000
Trailside Apt & Townhomes	Albert Lea	Three Rivers/pvt partner	110	110	Rental Apts/Rehab	\$8,142,074
Southside Apartments	Lonsdale	Three Rivers	12	12	Rental Apartments	\$636,000
MURL - Third Allocation	Rochester	Three Rivers	3	3	Single Family Rehab	\$450,000
Community Stabilization - scattered	Various	Three Rivers	17	5	Single Family Rehab	\$2,720,000
NSP - Montgomery	Montgomery	City of Montgomery	3	2	Single Family Rehab	\$450,000
NSP - Rochester	Rochester	Three Rivers	10	2	Single Family Rehab	\$1,600,000
TOTAL			461	432		\$45,988,242
			# Units Proposed	# Units Closed		
Funded Buyer Assistance Programs		Total Funds Awarded				
Scattered/EM Gap Financing	Various	\$ 200,000	15	14		
FHLB Downpayment Assistance	Various	\$ 250,000	25	11		
			40	25		
			Unit Totals	Completed/ sold	Balance	
			Rental	315	315	0
			Single Family	146	117	29
			Buyer Assistance Program	40	25	15
			501	457	44	

TRCA has an extensive resume of affordable housing development. From 1996 to 2000, TRCA developed 20 units of Self-Help housing in several communities in the region. In 1998, TRCA constructed Northern Oaks, an eight-unit rental townhome development in Northfield that included significant investment from the local community as well as deferred funding from Greater Minnesota Housing Fund (GMHF) and Minnesota Housing Finance Agency (MHFA). Northern Oaks remains full with a waiting list. In 1999, TRCA partnered with a private partner to rehabilitate Hayfield Greens, a 24-unit apartment project in Hayfield. The project required staff to assemble a variety of funding sources, including HOME rental rehab, MHFA first mortgage and MHFA deferred funding. In 2001, TRCA partnered with Dominion to develop Charter Oaks, a 33-unit tax credit project in Waseca.



Charter Oaks, Waseca

Completed in 2002, Wazuweeta Woods is a 24-unit apartment building in Pine Island with a total development cost of over \$2.4 million. Wazuweeta Woods is a mix of unit types and income levels, and brings together an array of resources, including an MHFA first mortgage, Challenge Funds, First Homes, GMHF, TIF, and private investor equity.



One of 33 single family homes built in Pine Island

The Wazuweeta Woods development also includes 33 single-family homes that are affordable to families earning as little as \$10.00 an hour. The homes are part of First Homes program, which awarded gap financing to the development, and include several Community Land Trust homes. All of the homes in the development are now complete and sold.



Wazuweeta Woods Apartments in Pine Island

Eagle Ridge Apartments, a credit project, opened June 1, 2005. Developed by TRCA, Eagle Ridge is a new 48-unit multifamily apartment building that accommodates both individuals and families and serves those with incomes below 60% of the Area Median. Five of the units are set aside for households earning less than 30% of the area median income through the MARIF program. Financing for the development was provided by MHFA, GMHF, local employers, Red Wing HRA, and National Development Council. The successful project remains fully occupied.



Eagle Ridge Apartments

TRCA developed 11 housing units (5 single-family homes and 6 twin-homes) within a 26-unit subdivision in Northfield. In partnership with the Cannon River CLT and the Northfield HRA, the Maple Hills development is a mixed-income development where TRCA oversaw the construction of the affordable units as well as administered the gap financing from GMHF. Construction on the final units was recently completed and the

units have been sold. Financing for the development was provided by the Northfield HRA, a private employer, GMHF, and the City of Northfield.

Presently, TRCA is developing the Harvest Ridge project in Plainview. Harvest Ridge offers single-family homeownership, as well as 20 rental townhomes. There are a total of



New rental townhomes in Plainview

29 single-family homes: 18 starter homes with buyer's assistance through First Homes, and 11 market rate homes. As of now, 19 homes have been sold and 2 homes are under construction using funds from Greater Minnesota Housing Fund. Construction on the rental townhomes was completed in December 2005 and the units are fully occupied. The rental townhomes were financed by

MHFA, GMHF, First Homes, and National Development Council. The City of Plainview is providing TIF on the entire development.



Single family homes in Plainview

TRCA recently completed the Clover Patch project in St. Charles, a preservation and rehabilitation of 32 units of affordable rental housing. Preserving USDA Rural Development federal funds that were in the project, TRCA purchased the project from a private owner and is conducted major rehabilitation on the building. Funding for the project came from USDA Rural Development, First Homes, GMHF and MHFA.

In December 2006, TRCA closed on the acquisition of Trailside Apartments and Townhomes, a 110-unit rental project in Albert Lea. With \$8.2 million raised through tax credits, private bank financing, MHFA, GMHF and local funding sources, TRCA has just completed a major rehabilitation of the 50 senior units and 60 townhome units. With the substantial rehabilitation completed at the end of 2007, the project is a renewed source of workforce housing in the community, with 80 units of project-based rental assistance preserved and no rent increase placed on the tenants.



Before and after photos of Trailside townhomes in Albert Lea

TRCA is partnered with Southeast Minnesota Multi-County Housing and Redevelopment Authority on the development of new starter homes in two communities. Countryside Meadows in Kenyon and Eagle's Basin in Wabasha have been funded with local TIF funds and gap financing from MHFA and GMHF which help keep mortgage costs low for low- and moderate-income buyers. TRCA developed and sold 5 units in the Kenyon development and 2 homes in the Wabasha development.

With the foreclosure crisis affecting communities in southern Minnesota, TRCA launched its Community Stabilization Program in 2008. Foreclosed and vacant homes are often left in significant disrepair and become a blight to the community. Three Rivers has assembled financing to purchase previously foreclosed properties, rehabilitate the homes, and re-sell them to households that meet income requirements. Improvements on the homes include health and safety needs, energy efficiency upgrades, deferred maintenance repairs, exterior improvements and functionality improvements. Funding for the program comes from Federal Home Loan Bank of Des Moines, Greater Minnesota Housing Fund, Minnesota Housing and local resources. In 2009, TRCA partnered with the City of Rochester, City of Montgomery and City of Faribault to develop units under the federal Neighborhood Stabilization Program. To date, TRCA has completed and sold 5 units in the stabilization programs, with another 10 homes currently under construction.

Staff Experience

Jennifer Larson is the Community Development Director at Three Rivers Community Action, a community action agency serving southeastern Minnesota. Jenny works with communities throughout the region on a variety of housing development activities, including rental townhomes, single family housing, rental apartments, supportive housing and homes using the Community Land Trust model. In the past six years at Three Rivers, she has overseen the planning, fundraising and development of over 400 units of affordable housing, bringing over \$42 million in public and private investment to southeast Minnesota. Prior to joining Three Rivers in 2001, Jenny spent five years as Program Officer and Chief Operating Officer at the Greater Minnesota Housing Fund (GMHF), a statewide nonprofit committed to supporting the creation of affordable housing for working families throughout Greater Minnesota. She is the author of GMHF's Employer Assisted Housing Resource Guide for employers and community leaders. Jenny is a graduate of Drake University, has a Master's degree from the University of Minnesota's Humphrey Institute of Public Affairs and is certified as a Housing Development Finance Professional from the National Development Council.

Susan Strandberg is the Community Development Officer for multi-family housing at TRCA. She is responsible for managing housing development projects, including assembling financing, working with contractors, coordinating the development team and overseeing property management firm activities. To date, she has worked on the development of 124 affordable rental units and 63 lots and homes in two single family subdivisions. In addition, Susan is currently the lead staff person on the \$8.2 million preservation of 110 units of rental housing in Albert Lea, which is TRCA's largest

project to date. Prior to joining TRCA, Susan worked in Seattle as a Project Manager and Budget Analyst with the King County Park System. In that role, she negotiated agreements with small cities in suburban and rural areas and managed acquisition and development grants ranging from \$50,000 to \$1 million. Susan holds a Masters Degree in Public Affairs and Urban and Regional Planning from Princeton University and is certified as a Housing Development Finance Professional from the National Development Council.

Barbara Dolan is the Community Development Officer for single family programs at TRCA. Barbara manages all homeownership programs, including single-family project management, construction oversight, sales and marketing, and working with homebuyers and lenders through the closing process. Barbara manages the gap financing programs at TRCA and oversees homes from construction through sale. She has 10 years of experience in the housing field and is both a licensed general contractor and real estate agent. Prior to joining TRCA, she worked at Otter Tail-Wadena Community Action Council where she ran a number of housing programs.

Janine Jasinski is the Rehabilitation Project Manager for single family rehab projects at TRCA. She develops scopes of work for rehab projects, oversees construction schedules and details, as well as developing project budgets and maintaining communication with project team members and partners. Janine also administers the Rehabilitation Loan Program, assisting eligible owner occupants with rehabilitation on their homes. She has over twenty years in the design/construction industry and is a Certified Interior Designer in the State of Minnesota. Before joining the Community Development staff at TRCA, Janine worked for Edward Farr Architects where she managed several construction projects.

In addition to the Community Development staff, TRCA has several senior managers with experience in and knowledge of housing development. Michael Thorsteinson, Executive Director, has been with TRCA for over 20 years and is committed to identifying community development strategies that work and bringing successful projects to the communities that TRCA serves. Other management team leaders with extensive experience in housing include: Fiscal Director, Mollie Moyer, who oversees the asset management and project budgeting; and Operations Manager, Jo Ellen Siemers, who brings 25 years of housing experience to TRCA.

For More Information:

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