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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. 3173

03/30/2023

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The bill was read for the first time and referred to the Committee on Housing Finance and Policy

1.1 A bill for an act
1.2 relating to housing; appropriating money for a grant to Riverfront Development
1.3 Partners to develop mixed-use buildings including housing units.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. **APPROPRIATION; RIVERFRONT DEVELOPMENT PARTNERS.**

1.6 \$2,500,000 in fiscal year 2023 is appropriated from the general fund to the commissioner
1.7 of the Housing Finance Agency for a grant to Riverfront Development Partners to acquire
1.8 and develop the parcel at 1300 West Broadway Avenue in Minneapolis along with adjacent
1.9 parcels. The appropriation may be used to acquire, design, and construct property on the
1.10 parcels. Property developed on these parcels may be mixed-use but must include at least
1.11 70 new housing units, at least 60 percent of which must be affordable to households with
1.12 an income at or below 60 percent of area median income. This appropriation is onetime and
1.13 available until June 30, 2025.

1.14 **EFFECTIVE DATE.** This section is effective the day following final enactment.