

# Section 515 Preserving affordable rental housing in rural communities

Nationwide, hundreds of thousands of seniors, people with disabilities, and low-income individuals and families live in United States Department of Agriculture (USDA) Section 515 rental properties, a crucial source of affordable housing in rural communities. However, these vital homes are at risk as their mortgages mature.

Minnesota Housing Partnerships's experienced technical assistance staff can help nonprofits, public housing agencies, and other entities purchase these properties and keep them affordable. MHP can ensure organizations successfully navigate every

step of the USDA transaction, from reaching out to the current owner to property inspection and more.

**Our approach is to teach the process in order to build organizational capacity to undertake future similar projects.** This technical assistance includes, but isn't limited to:

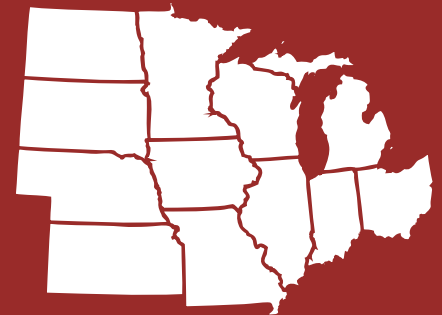
- Preliminary community research
- Specific project research
- Project Feasibility/Analysis
- Identify Financing resources
- Funding applications
- Closing process

## Track record

MHP's work is already in the process of saving 70 units, 77% of which have rental assistance that would be preserved in the transfer process. All were built from 1975-1987. These include:

- Transfer of 12 unit building in Hendricks, Minn., to an HRA.
- Transfer of a 16 unit building to the Swift County HRA.
- Transfer of 42 units in 3 building to the Carver County CDA.

## Where we work



Iowa, Illinois, Indiana, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin

## Contact Us

Jill Henricksen  
Community Development Manager  
Jill.Henricksen@mhponline.org  
651-925-5541

Sarah Belleful  
Interim Director of Community Development  
Sarah.Belleful@mhponline.org  
651-925-5558



Minnesota Housing Partnership (MHP) strengthens development capacity and promotes systems change to expand opportunity, especially for those with the greatest need. We support, lead, and collaborate with a diversity of partners to stimulate innovation and drive positive impact in affordable housing and community development in Minnesota and beyond.