

Creating Workforce Housing and Preserving Jobs Quarry View Townhomes, Apple Valley, MN

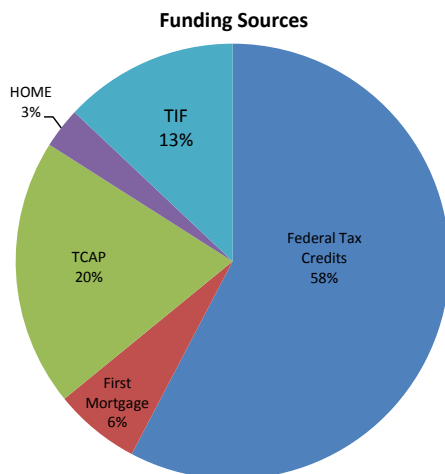
Quarry View Townhomes is part of the Dakota County Community Development Agency’s Family Housing Partnership Program that was established in 1990 to address the need for affordable rental housing for working families earning modest incomes. Since then the program has produced 19 developments (597 units).



To finance the developments, a public-private limited partnership is formed between the Dakota County CDA and a private investor to syndicate federal Low Income Housing Tax Credits. At Quarry View, U.S. Bank Community Development Corporation purchased the tax credits and sold them to Google which raised 58% of the equity needed for construction costs. Gap financing comes from a variety of local, state and federal resources.

Construction workers logged nearly **32,000 hours** at Quarry View. In addition, the project employed architects, engineers and support staff to construction companies. *Considering that Minnesota has lost nearly 10,000 jobs in residential construction since 2006, projects like this are critically important for putting Minnesotans back to work.*

The development has 45 units including 1 one-bedroom accessible, 2 two-bedroom accessible, 29 two-bedroom and 12 three-bedroom units. The townhomes are restricted to families with children who earn below 60% of area median income. Because of the federal tax credit investment, Quarry View Townhomes provides affordable rents that are 40% below market rate rents in Apple Valley.



Construction Workers Employed*	Hours Worked*
Earthwork, Concrete and Site Work	5,754
Masonry	395
Electricians & Mechanical	2,565
Plumbers	2,529
Carpentry, Roofing and related	18,265
Painters	860
Other Laborers	1,593
TOTAL	31,961

*Does not include administrative office staff for these trades. Also excludes architects, engineers, and others employed for this project, and those associated with manufacture and sale of building materials.

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