



Building Sustainable Communities

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Local Initiative Support Corporation (LISC)

Rondo



Construction of I-94





Driving Neighborhood Revitalization Since 1980

LISC is dedicated to helping nonprofit community development organizations transform distressed neighborhoods into healthy and sustainable communities of choice and opportunity... **good places to work, do business and raise children.**

LISC mobilizes corporate, government and philanthropic support to provide local community development organizations with:

- loans, grants, and equity investment;
- local, statewide, and national policy support;
- technical and management assistance – capacity building;
- best practices.

LISC has:

- invested **about 9 billion** in residential and commercial development, resulting in **271,000** homes and apartments and
- **40 million** square feet of retail and business space, and facilities for child care, schools, the arts, and new playing fields.



Five Program Goals:

1. Expanding Investment in Housing and Other Real Estate
2. Increasing Family Income and Wealth
3. Stimulating Economic Development
4. Improving Access to Quality Education
5. Supporting Healthy Environments and Lifestyles

Comprehensive Community Development

Old Model

New Model

LISC



CDC

LISC & CDC (or other entity)
(Partnership)



Neighborhood

Partnerships = Leverage

Resources

Expertise

Consensus

LISC

GREATER BOSTON LISC



- **4 new stops funded (\$139 million MassDOT & MBTA), designed & ready :**
 - Four Corners (spring 2010)
 - Talbot Ave. (fall of 2010)
 - Newmarket (spring 2011)
 - Cummins Highway/Blue Hill (design nearly complete)
 - Additional bridge work

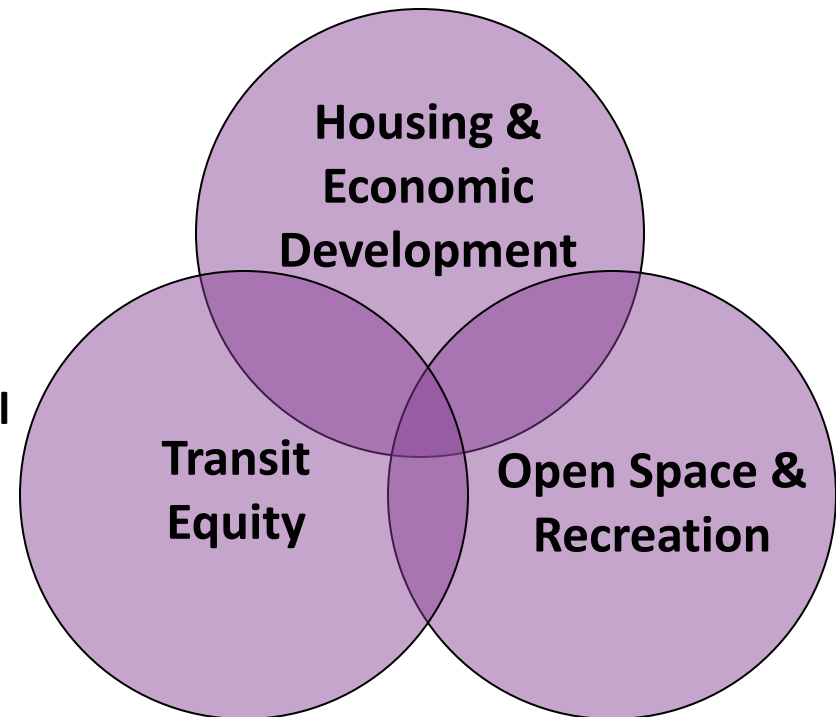
- **Station & bridge reconstruction completed (\$37 million) at:**
 - Uphams Corner
 - Morton Street
 - Mass Ave., Quincy St. & Columbia Road bridges

- **Future:**
 - Columbia Road
 - River Street



Broad-Based Community Coalition

- **Dorchester Bay EDC**
- **Codman Square NDC**
- **Mattapan CDC**
- **Southwest Boston CDC**
- **Greater Four Corners Action Coalition**
- **Project RIGHT (Rebuild & Improve Grove Hall Together)**
- **Dudley Street Neighborhood Initiative**
- **Quincy Geneva Housing Corporation**
- **Conservation Law Foundation**
- **Boston Natural Areas Network**
- **02136-All Things Hyde Park**



CDCs Development Investment

- From 2000-2010 we completed 476 units & bought 55 foreclosed units to put back on market
- Have site control for 11 properties
 - 370 housing units
 - 91,800 sq. ft. commercial space
- Top priority projects in pre-development:
 - Fairmount Ave. TOD
 - Morton Street Homes
 - Talbot Commons
 - Quincy Heights I & II



Economic Development Investment

- **Nine commercial & mixed-use developments will result in 200 permanent jobs & 20-25 local businesses**
- **Agreement with New England Center for Arts & Technology & Sodexo for job center to train & place 35 adults & 80 youth in after school annually**
- **Green Workforce Development Initiative with local auto body owners**
- **Hyde Park Green Team youth environmental jobs**





State & Federal Investment

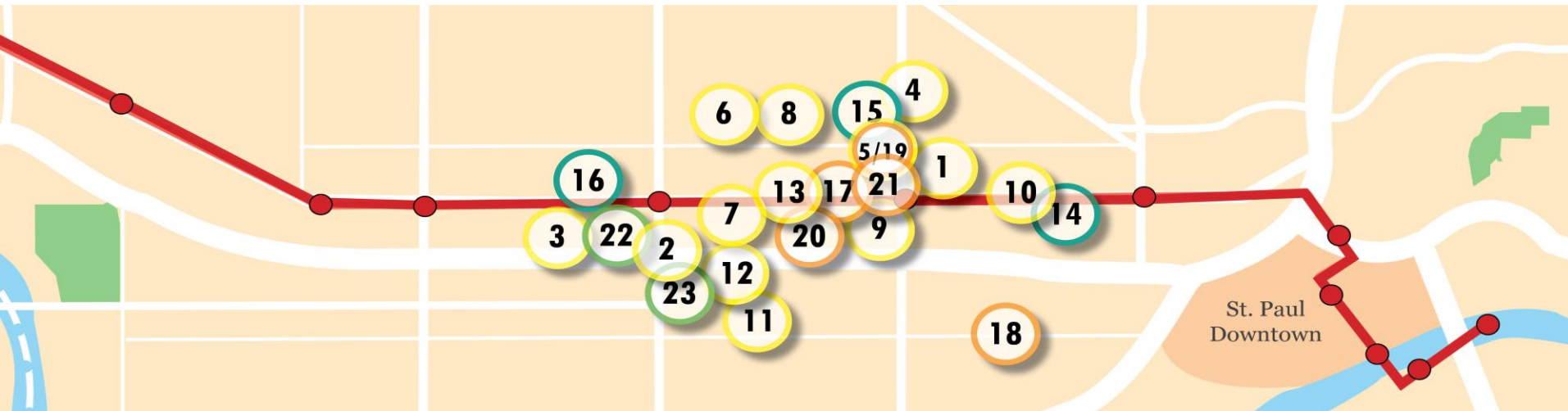
- **\$180,000 committed for technical assistance via EPA, HUD, DOT for Sustainable Communities Funding**
- **\$139 million committed by MBTA for 4 stations & bridges**
- **\$12.51 million committed by DHCD**
- **\$2 million in Economic Development Authority funds recommended by Metropolitan Area Planning Council (MAPC) for job training center**
- **MAPC is a recipient of HUD Sustainable Communities**

LISC

TWIN CITIES LISC



TWIN CITIES LISC | Central Corridor Project Areas



LISC PROJECTS FROM 2000-2010

- 1) Frogtown Square
- 2) Lexington Commons
- 3) Skyline Tower
- 4) Dale Street Townhomes
- 5) Dale Street Greenhouse/ GFCDC offices
- 6) Visitation Place
- 7) Jeremiah Program St. Paul Campus
- 8) Sankofa -625 Chatsworth
- 9) University Dale Apartments/
Rondo Library
- 10) Liberty Plaza
- 11) Capital City Townhomes
- 12) Carroll Ave Townhomes
- 13) Model Cities Brownstone / Families First

CDI PROJECT AREAS

- 14) Saxon Ford Site
- 15) Hmong Funeral Home
- 16) Whitaker Buick

COACTION GRANTEES

- 17) Model Cities
- 18) TCHDC / Goodwill
- 19) Greater Frogtown CDC
- 20) Aurora St. Anthony NDC
- 21) Neighborhood Development Center

NFL SITES

- 22) Griffin Stadium at Central HS
- 23) Jimmy Lee Recreation Center

Rondo Library/University Dale Apartments

Features of Housing:

- 98 units - 80% of the apartments will be affordable to people who make less than 60% of the median income.

Cost:

- Library portion of project: \$9.3 million
- Housing: \$14.2 million
- Total project: \$23.5 million

Funding Sources:

Library

- Saint Paul Public Library Agency Bonds
- The Friends raised \$750,000 in private funds

Housing

- Minnesota Housing Finance Agency
- City of Saint Paul
- Housing & Urban Development Agency - HUD
- Metropolitan Council Family Housing Fund
- LISC - Local Initiatives Support Corporation

Public Art:

\$90,000 has been committed to public art within the facility.





Corridor Development Initiative

Providing a framework for higher density housing
and mixed-use development along
transportation corridors



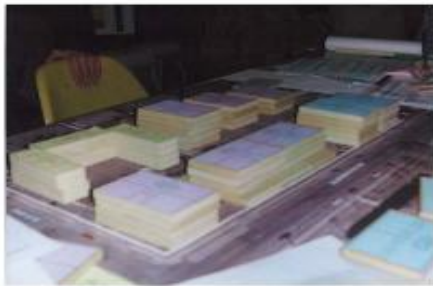
American Planning Association

Winner of the APA 2007
National Planning Excellence
Award for a Grassroots Initiative



A project of
Twin Cities LISC

Block Exercise: *Products*



Scenario 1: 148 Housing Units



Additional Details

- 15,000 sf commercial
- 50% affordable rental
- 50% market rate home ownership

Financial Info:
\$7 Million Deficit



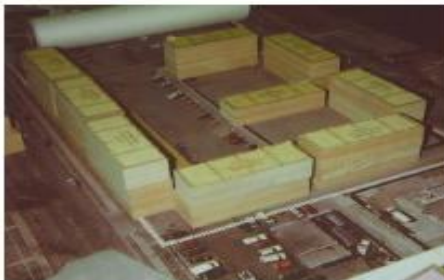
Scenario 2: 144 Housing Units



Additional Details

- 5,000 sf commercial space
- Two-phase affordable housing (50 units each phase)
- 44 market rate rental

Financial Info:
Break even



Scenario 3: 96 Housing Units



Additional Details

- 15,000 sf commercial
- 30 affordable ownership
- 66 market rate home ownership

Financial Info:
\$4.8 Million Deficit

“If we are able to work together across race, class, and historic boundaries to develop and pursue a shared vision, the possibilities for the Central Corridor are as limitless as our collective imagination.”

**Chris Coleman
Mayor of Saint Paul**





Thank You

Jeremie Greer

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