



CITY OF  
**LONG LAKE**

## **City Council Agenda Report**

### **City of Long Lake**

450 Virginia Avenue, PO Box 606

Long Lake, MN 55356

**MEETING DATE / August 7, 2024**

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**SUBJECT:** Resolution Approving the Participation of the Hennepin County Housing and Redevelopment Authority in an Affordable Housing Project with Homes Within Reach

**Prepared By:** Scott Weske, City Administrator

**Report Date:** 8/07/2024

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### **Recommended City Council Action**

Staff recommends the following:

Motion to adopt Resolution No. 2024-36 approving the participation of the Hennepin County Housing and Redevelopment Authority in an affordable housing project with Homes Within Reach.

### **Overview / Background**

Hennepin County Housing and Redevelopment Authority (HCHRA) has approved a Homeownership Assistance Program loan for West Hennepin Affordable Housing Land Trust (WHAHLT), dba Homes Within Reach, contingent upon the Long Lake City Council's consent to the HCHRA's participation in the project.

WHAHLT will use the loan funds to purchase one or more homes for the WHALT program one or more of which may be located within the City of Long Lake and the rest in suburban Hennepin County. The loan funds will operate to preserve the supply of affordable housing in the city by ensuring long-term affordability of the purchased homes.

The Affordable Housing Incentive Fund from the HCHRA will complete the financing required for the project to go forward.

### **Supporting Information**

- Resolution No. 2024-36
- Homes Within Reach Annual Report
- Homes Within Reach – How the Community Land Trust Works handout
- Homes Within Reach brochure