Hennepin County COVID Acquisition/ Conversion Project

National Housing Conference

7/21/2021
Stevens Square Residence
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- Leased to Alliance Housing for $1 to serve as legal landlord
- Rents: $375 per month, no on-going rental assistance
- Renters: low-wage working adults and persons on fixed incomes who can live independently
- Tenants selected from pandemic shelters, chronic homeless by-name-list, shelter/outreach referrals
Need: deeply affordable, basic, independent housing

• 3 out of 5 Hennepin County households with incomes below 30% of the area median pay more than half of their monthly income toward housing costs

• Black and Native households are 4 times as likely as white households to have extremely low incomes

• Rental subsidies are needed to lower rents below 30% of the area median income, but people with irregular income, criminal histories, lack of documentation can’t access rental subsidies

• 20% of shelter guests could pay $300-400 monthly rents, but don’t need or want Permanent Supportive Housing
Next steps

• Develop enough permanent, independent single room occupancy units so that no one has to use shelter as housing
• Engage new partners to operate other County acquisitions as single room occupancy housing, build the portfolio further