



New Leaf: Housing for Workforce Families

Northfield, MN

May 4, 2023





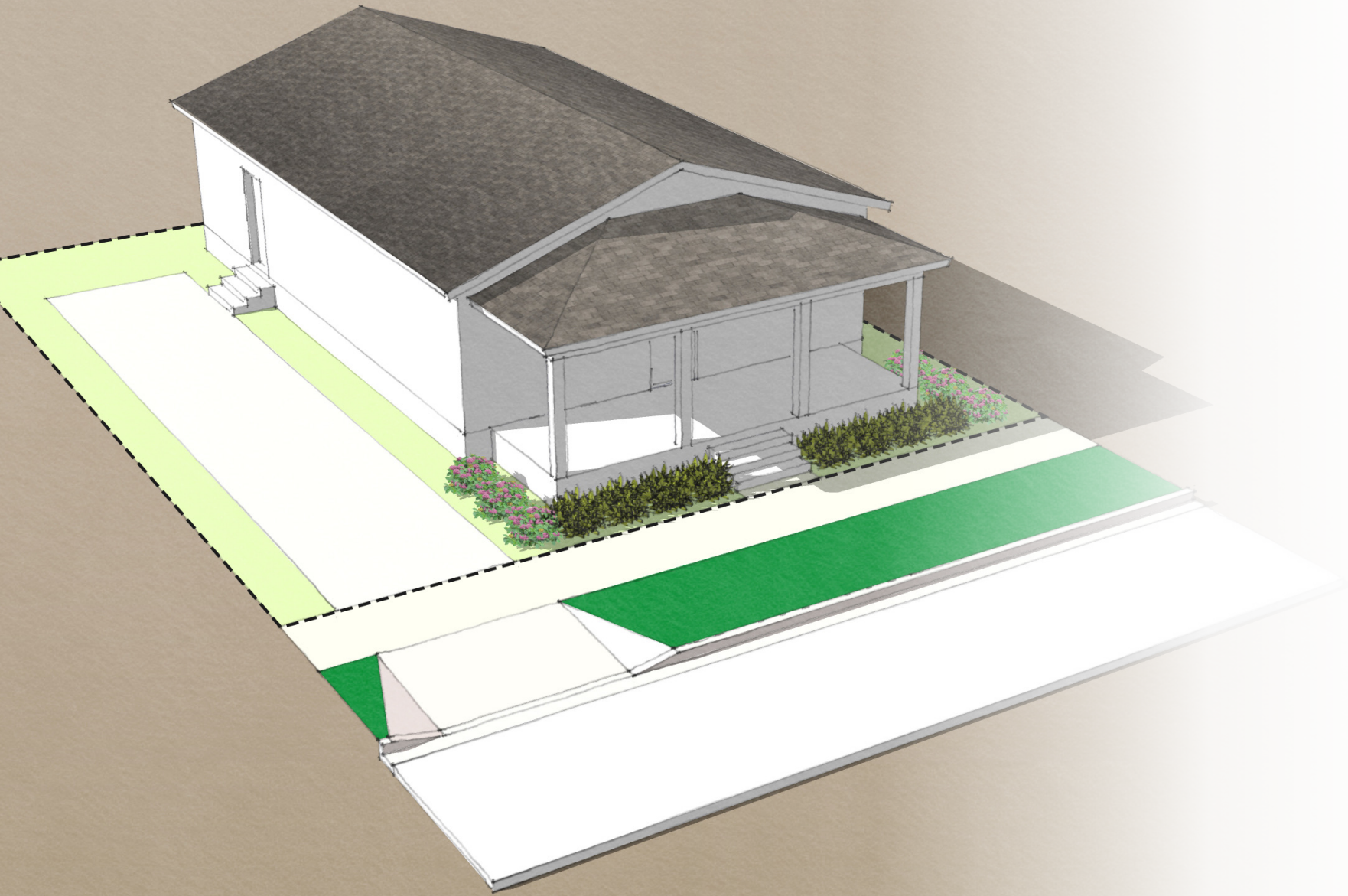
Team

- Northcountry Cooperative Foundation (Developer)
- FannieMae (Sponsor)
- Streetfront Development (Advisor)
- Cardo Designs (Urban Designer)
- Slip Stream (Technical Assistance)



Agenda

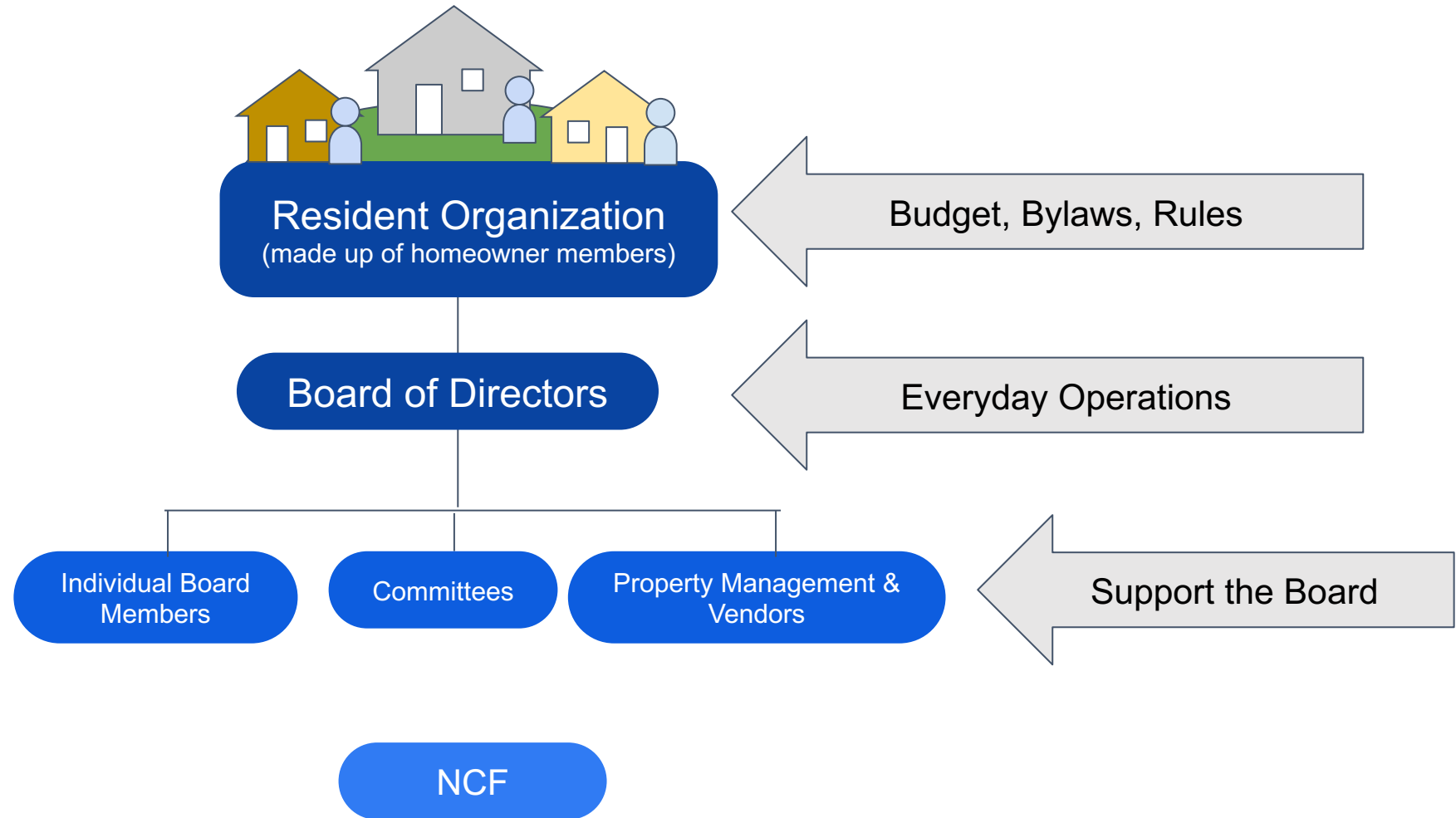
1. Objectives
2. How
3. Site Location and Site Plan
4. Typical House
5. Cooperative Structure
6. Results
7. Next Steps



Objectives

- 50-100 new homes
- Ownership attainable at workforce incomes
- Quality homes that are:
 - Energy efficient
 - Well-made
 - Long-lasting

Co-op Management & Governance



- Support
- Technical expertise
- Specialized lending

How

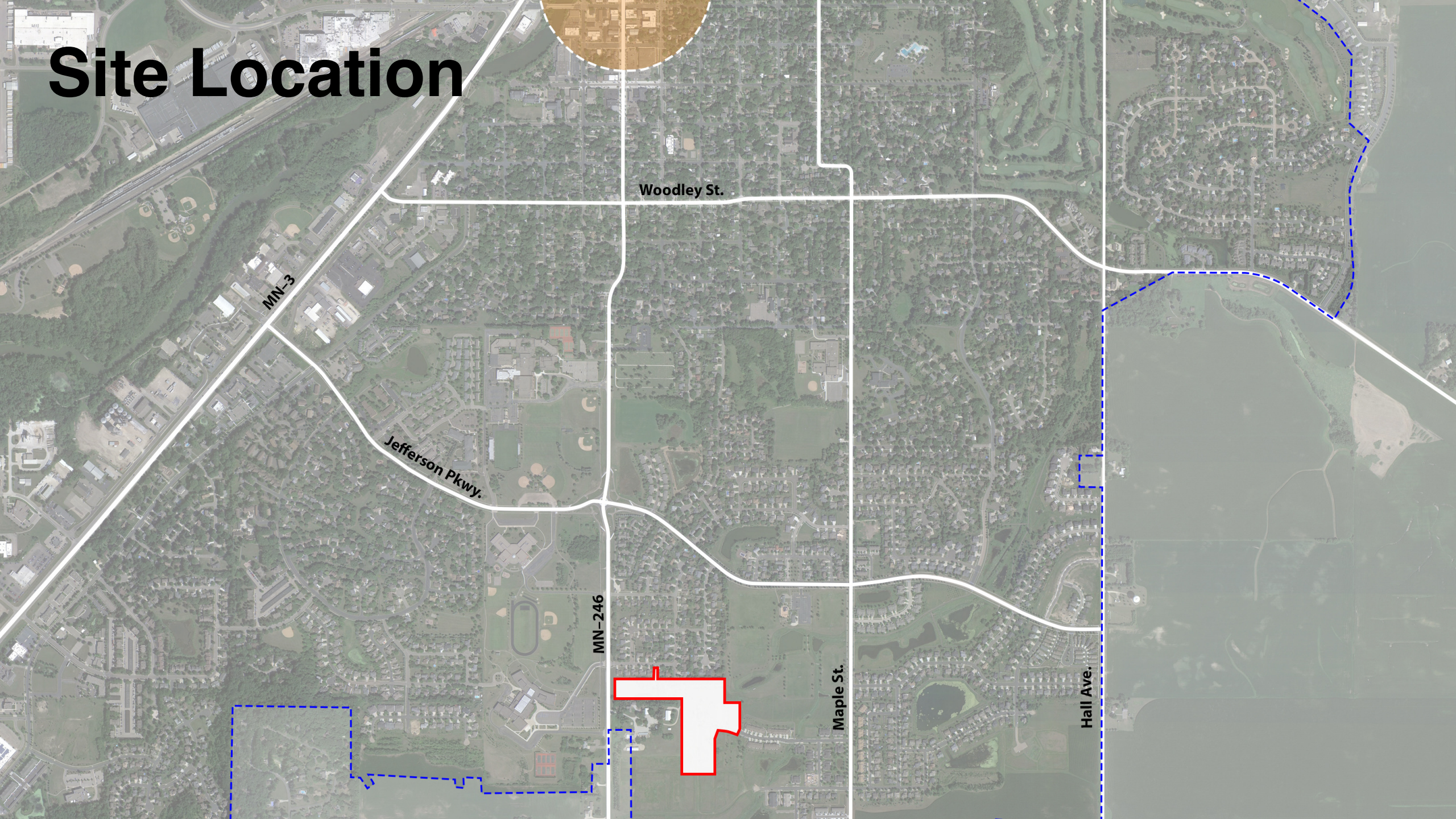
- Pre-designed, factory-built
- Cooperative ownership model
- Efficient financing
- Municipal infrastructure



Higher quality for less \$



Site Location



Woodley St.

MN-3

Jefferson Pkwy.

MN-246

Maple St.

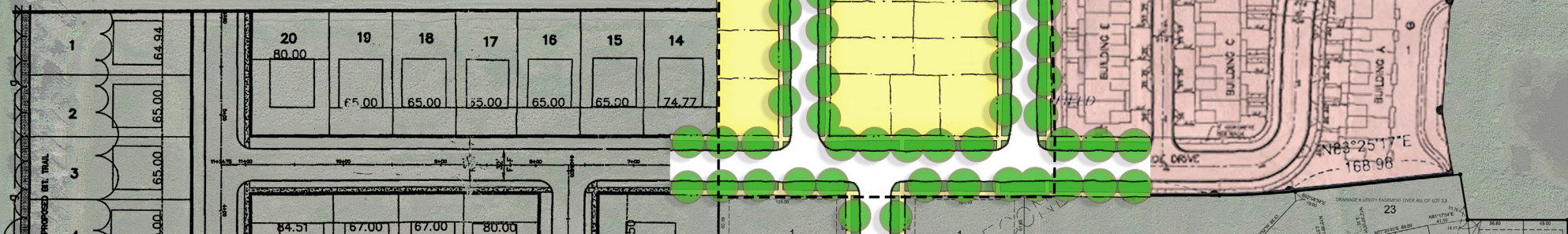
Hall Ave.

Division St.

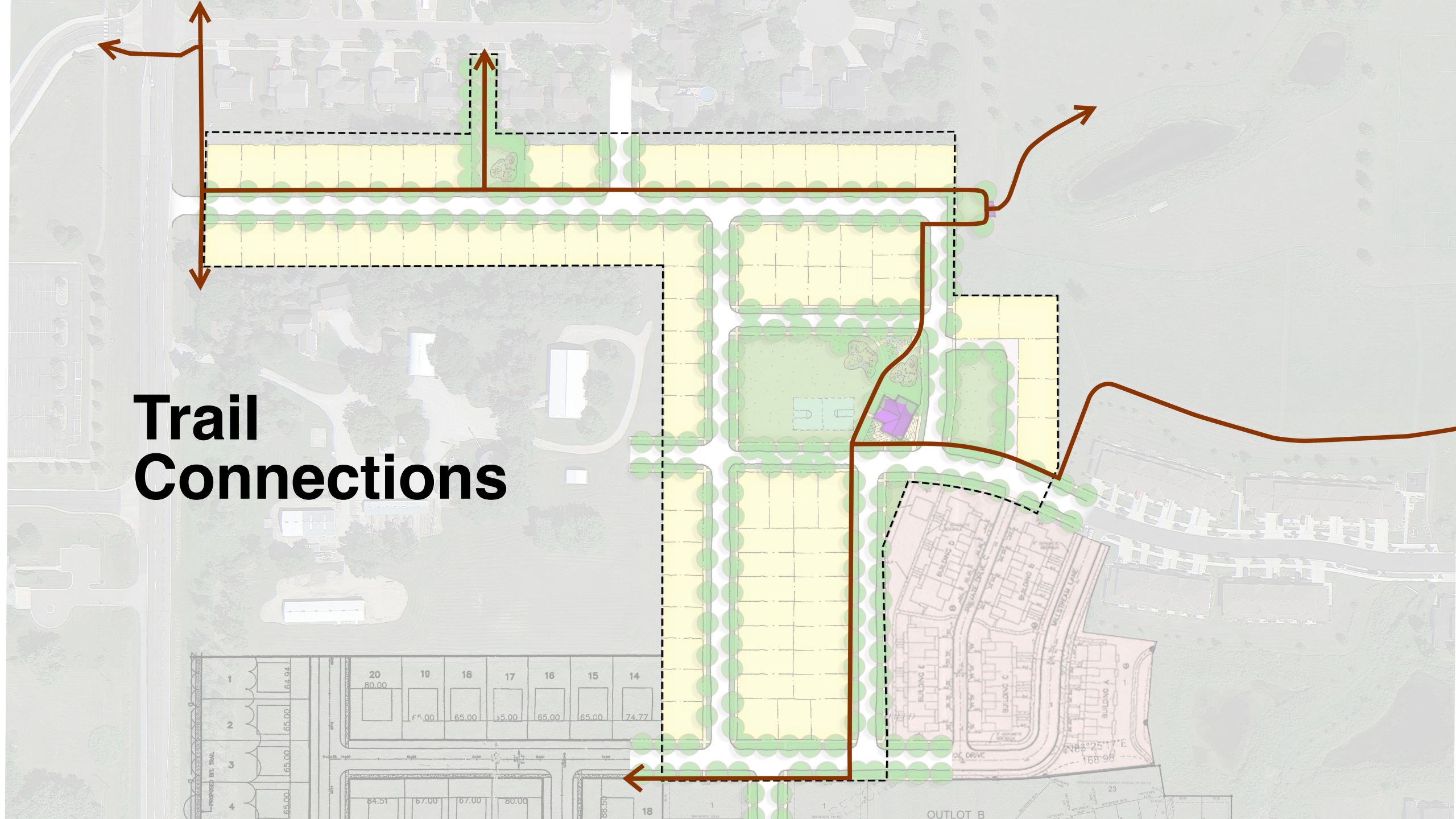
Aspen St.

Southbridge Dr.

Preliminary Site Plan



Trail Connections



Factory-Built

- Not our grandparents' manufactured home
- Vast improvements over 40 years
- With a large order (50-100 homes), we control the specification
- Third-party quality requirements
- Inexpensive but not cheap
- MN-based factory for lower transportation costs





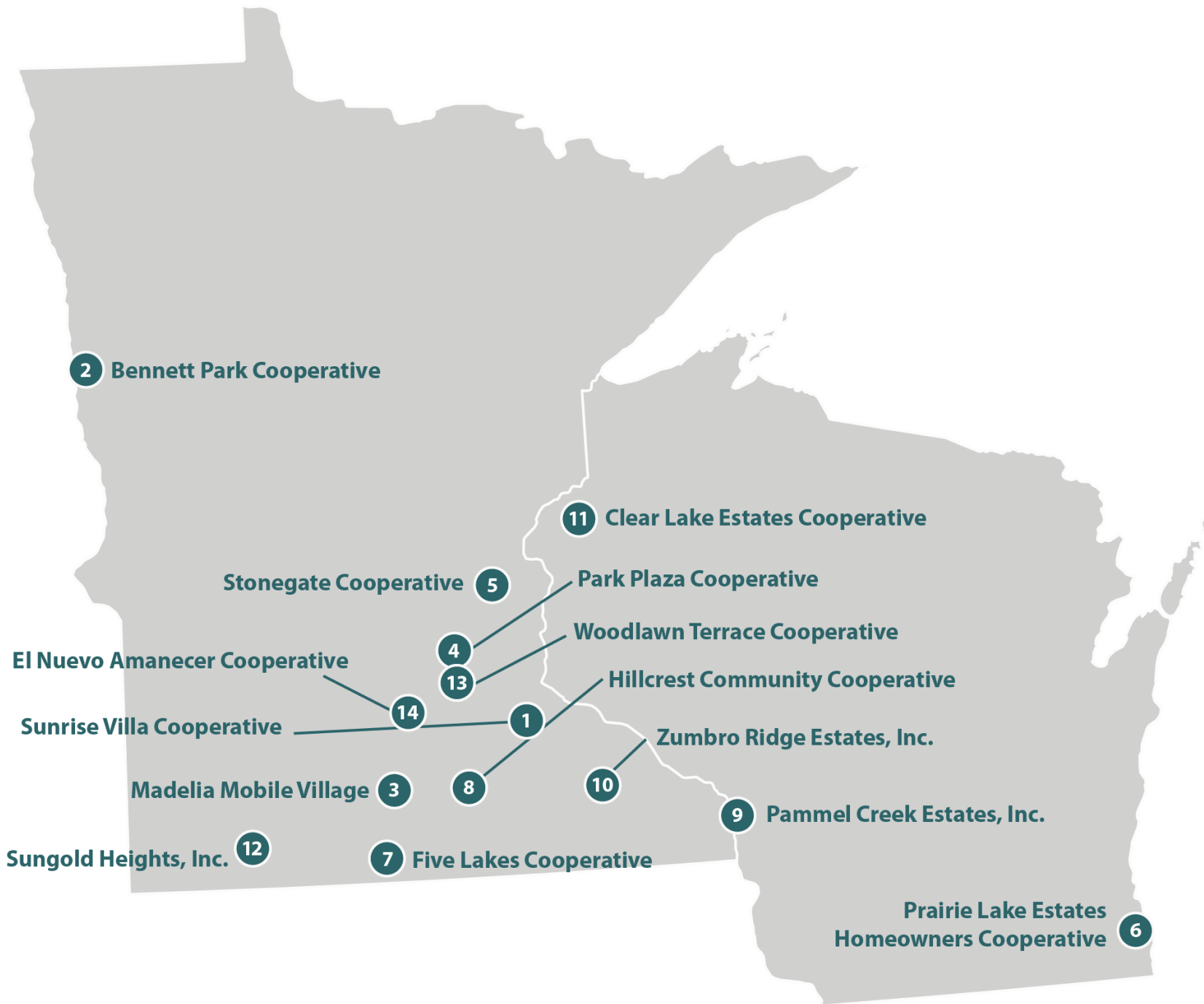
Quality

- Higher insulation
- DOE Zero-Energy program
- Roof and Foundation requirements
- Installation review
- Homeowner training
- Ongoing technical assistance

Cooperative Structure

- Resident governance
- Ongoing technical assistance
- Land lease
- Property maintenance





Results

1. Stable housing costs
2. Reduced police calls
3. Happier residents
4. More community interaction

Fannie Mae has funded the initial research and development phase

Next Steps

2023:

- Development rights on HRA parcel
- Pursuit of state funding
- Continued concept development
- Define quality standards
- Select manufacturer

2024:

- Construction
- Operations