Section 515

Preserving affordable rental housing in rural communities

Nationwide, hundreds of thousands of seniors, people with disabilities, and low-income individuals and families live in United States Department of Agriculture (USDA) Section 515 rental properties, a crucial source of affordable housing in rural communities. Now, these vital homes are at risk as their mortgages mature.

MHP's experienced technical assistance staff helps nonprofits, public housing agencies, and other entities purchase these properties and keep them affordable. MHP can ensure organizations successfully navigate each step of the USDA transaction, from reaching out to the current owner to property inspection and more.

Our approach is to teach the process in order to build organizational capacity to undertake future similar projects. This technical assistance includes, but isn't limited to:

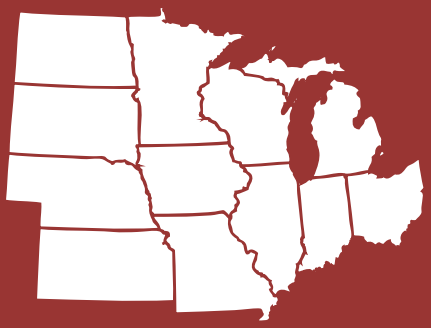
- Preliminary community research
- Specific project research
- Project Feasibility/Analysis
- Identify Financing resources
- Funding applications
- Closing process

Track Record

MHP's work is already in the process of saving 70 units, 77% of which have rental assistance that would be preserved in the transfer process. All were built from 1975-1987. These include:

- Transfer of a 12 unit building in Hendricks, MN., to an HRA.
- Transfer of a 16 unit building to the Swift County HRA.
- Transfer of 42 units in 3 building to the Carver County CDA.

Where We Work



Iowa, Illinois, Indiana, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Wisconsin

MHP's community development team has expertise working directly with communities, regions and organizations to achieve their housing and community development goals. From innovative community planning practices to knowledge of complex federal grants and programs, our expertise helps to create effective — and lasting — collaboration among community leaders.

LEARN MORE

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