Founded in 1996, Greater Minnesota Housing Fund (GMHF) is the primary nonprofit lender for affordable housing in greater Minnesota, which includes the 80 counties outside of the Twin Cities metropolitan area. The mission of GMHF is to strengthen families and communities, and promote economic vitality by supporting the creation and preservation of affordable housing throughout greater Minnesota. Its innovative programs promote the creation of well-planned, mixed-income neighborhoods by combining short-term financing and permanent loans with strategic grant making and technical assistance to communities and developers. Projects supported by GMHF cover the spectrum from starter homes to town houses to apartments, and provide affordable housing options for working families of all kinds. Its products and services also include a wide range of loans, technical and planning assistance, strategic grant making, public policy and advocacy, and model green demonstration project funding.

Success Story: First Homes Initiative, Rochester, MN

By partnering with Mayo Clinic and over 100 other employers in Rochester, GMHF helped to create the regional framework and strategic plan that raised $12 million of employer, philanthropic, and public funding to launch First Homes, Minnesota’s largest ever employer assisted housing initiative. To date, this flagship program has produced 486 affordable single-family homes and 313 affordable multifamily homes for the region’s workforce. “The First Homes Initiative has been good for working families, good for the greater community, and good for local business,” said Karel Weigel, an administrator at the Mayo Clinic.