

Sunstone Hotels donates \$100,000 to *First Homes*

ROCHESTER, MINN. — Rochester Area Foundation today announced that Sunstone Hotels has donated \$100,000 to *First Homes*, a public-private partnership to build starter homes in Rochester and surrounding communities. Sunstone Hotels owns and operates the Marriott Hotel, Kahler Grand Hotel, Holiday Inn City Center, Economy Inn and Executive Suites as well as the Textile Care Services Laundry, all in Rochester.

First Homes is an initiative of the Rochester Area Foundation and the Greater Minnesota Housing Fund, a nonprofit organization that works throughout greater Minnesota to create starter homes. *First Homes* works with developers to build starter homes and provides financing assistance to make home ownership affordable.

“We see this donation as an investment in our work force,” says Kevin Molloy, Sunstone Hotels vice president of operations for the Rochester region. “Our employees have a difficult time finding a house or apartment — because so little housing is available.”

“That makes it difficult for us to recruit here,” he says. “Affordable housing is a top priority for our organization.” Sunstone Hotels employs about 800 people in its Rochester businesses.

First Homes is working to raise \$12.75 million locally; so far \$6.5 million has been raised through local contributions. Every dollar contributed locally is matched by \$9 from other private and public sources.

“We are thrilled that Sunstone Hotels and the other local donors have been so generous,” says Al DeBoer, co-chair of *First Homes* and owner of Rochester Cheese. “We started this initiative less than a year ago. Thanks to generous local support, homes are already being built, and families are preparing to move in.”

In May, *First Homes* announced the availability of 430 starter homes and rental townhomes in 14 area developments over the next three years. The goal is to build 875 starter homes and rental townhomes within five years. “Interest in these homes has been phenomenal — confirming a great need for starter homes,” says DeBoer. Since mid May, 773 families and individuals have called to request *First Homes* applications.

Community Housing Partnership, the Rochester organization that is coordinating the application process, is in the midst of meeting with qualified applicants and providing information on homes and financial assistance available. Applicants then work with a community banker to secure a mortgage. Fifty-nine families have moved to this step already.

“Some of the families will own a new home by the end of the summer,” says DeBoer.

First Homes home-buying assistance is available for households that make at least \$22,000. Maximum income is based on family size. For example, a family of four is eligible with an income of up to \$46,320. Rental townhomes also are available

For more information, potential homebuyers can call *First Homes* Center at 507-287-7117 or check on the web at www.FirstHomes.org. Individuals or businesses interested in contributing to First Homes can call the Rochester Area Foundation at 507-282-0203.