

**POHLAD FAMILY CHARITIES DONATES \$500,000
TO BUILD *FIRST HOMES* RENTAL TOWNHOMES AND APARTMENTS**

Pohlad-owned Marquette Bank Rochester makes ongoing commitment to support starter housing in Rochester and surrounding communities

ROCHESTER – (Aug. 9, 2000) – Efforts to create more starter rental townhomes and apartments received another major boost today when members of the Carl and Eloise Pohlad family presented a check for \$500,000 to *First Homes*, a public-private partnership dedicated to building starter homes in the Rochester area.

The donation, the largest single grant made by Pohlad Family Charities outside of the Twin Cities, will support construction on rental townhomes and apartments in Rochester, Pine Island and Hayfield. Construction is expected to be complete in 2001.

The gift from Pohlad Family Charities also will be backed by marketing and employee volunteer support from the Pohlad-owned Marquette Bank Rochester, said Mike Bue, president, Marquette Bank Rochester, who worked closely with the Pohlad organization to bring about the gift.

“This significant donation from Pohlad Family Charities will put us closer to reaching our goal of building 375 rental townhomes or apartments over the next five years,” said Nedra Wicks, co-chair of *First Homes*.

First Homes is working to raise \$12.75 million locally. With the Pohlad grant, \$9.5 million has been raised.

“We want to help families and individuals who aren’t ready to buy a home yet, but still need quality, safe housing,” said Bill Pohlad, president of the Pohlad Family Foundation, one of three entities under the Pohlad Family Charities umbrella. “Without help, monthly rent payments are simply out of reach for many working families. The foundation is pleased that *First Homes* will use these funds to help meet the immediate housing needs of families who otherwise couldn’t find a place to live in Rochester and the surrounding area.”

"As a business and community leader, Marquette Bank Rochester is committed to supporting projects like *First Homes* that will help Rochester sustain its role as America's Best Small City," said Bue.

He added that Marquette Bank Rochester is creating a marketing campaign, "Welcome Home, Everyone," to help raise awareness about the need for starter homes and to encourage community members to contribute to *First Homes*. Also, to support *Pohlad Family Charities/Marquette Bank Rochester support, page 2*

local starter housing efforts, Marquette Bank Rochester employees will volunteer at a local Habitat for Humanity construction site Aug. 22, 2000. Habitat for Humanity builds homes low- to moderate-income families.

First Homes is a joint endeavor of the Rochester Area Foundation and the Greater Minnesota Housing Fund, a nonprofit that works throughout Minnesota to create starter homes, both to purchase and to rent. *First Homes* combines private and public funds and other financing assistance to help area developers offer rental townhomes and apartments at rates within reach for households making \$7 to \$14 an hour. Jobs in that category could include retail and hospitality employees and new teachers. For example, a three-bedroom townhome available through *First Homes* might rent for \$675 a month. A similar unit in the open market would rent for \$975 to \$1,000 per month.

This spring, *First Homes* announced plans to build 136 rental townhomes and apartments. Other public funds have been designated to build another 100 units.

About the Need

The need for starter rental housing in the area is acute. The Greater Minnesota Housing Fund estimates that more than 950 rental townhomes and apartments are needed in the Rochester area in the next five years for individuals and families with low or moderate incomes.

“We see tremendous job growth in the Rochester area,” said Warren Hanson, president of Greater Minnesota Housing Fund, “but local housing production has not kept up with housing needs. Low-income people in this area need some help.”

“The occupancy rates in Rochester and surrounding communities are almost 100 percent,” said Wicks. “If you’re trying to find a place to rent and you make less than \$14 an hour, it’s almost impossible to find a place with manageable rent.”

Construction is underway on *First Homes* townhomes in Rochester. Some units will be available in 2000. Apartments and townhomes will be available in Hayfield and Pine Island next year. Most of the units are townhomes and more than half of the units have three bedrooms.

Potential renters should contact the developers for information and rental applications. Rent and income requirements vary depending on the unit.

For information about *First Homes*, call First Homes Center at 507-287-7117 or visit www.FirstHomes.org. For information on donating to *First Homes*, contact the Rochester Area Foundation at 507-282-0203.

Pohlad Family Charities/Marquette Bank Rochester support, page 3

Rental townhomes/apartments

Community	Address	Availability	Description/ Amenities	For more information
Rochester	Georgetown Homes, 25 th Ave. and 55 th St. NW	50 units to be available late 2000.	Two-story townhomes with attached garages	Weis Development, 507-288-7980
Rochester	Weatherstone Homes, 50 th Ave. NW and 57 th St. NW	50 units to be available in 2001	Two-story townhomes with attached garages. Near Douglas Trail.	Shelter Corporation, 612-349-5853
Hayfield	Fuller Estates, 9 th St. SE	12 units to be available in 2001	Two-story townhomes with garages.	Southeast Minnesota Multi-County HRA, 800-450-4501
Pine Island	Wazuweeta Woods, 5 th St. SW	24 units to be available in early 2001	Walk-up apartment. City park to be part of development.	Three Rivers Community Action, 507-732-8510

For more information:
 Ronda Willsher
 Willsher Communications
 952,898-3893

Steve Thornton
 Rochester Area Foundation
 507-282-0203