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NEWS RELEASE

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For immediate release

Oct. 1, 2002

NOTE TO MEDIA: We invite you to cover this event in Grand Meadow next week. Contact Chuck Gysi at 282-0203 for additional information. Thanks!

Ceremony marks start of Grand Meadow development

GRAND MEADOW – The start of construction of 33 new homes to be built here for working families will be observed with a ceremony at 11 a.m. Friday, Oct. 11.

The homes will be built as collaboration between First Homes of Rochester, Semcac, the Greater Minnesota Housing Fund and the city of Grand Meadow.

The ribbon cutting will begin at 11 a.m. Oct. 11 in the Pheasant Run Phase II development in Grand Meadow. The development is located adjacent to the monolithic domed public school being built along Highway 16 on the east side of the Mower County community. The public is invited to attend.

Moderate-income families will receive assistance in buying the homes at Pheasant Run Phase II. The homes will be developed and sold by Semcac with financing by the Greater Minnesota Housing Fund. Homebuyer assistance includes downpayment help and low mortgage rates, as well as tax increment financing from the city of Grand Meadow and assistance by First Homes.

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A similar 12-home development, Capelle Addition, has been completed in Spring Valley. Construction of that three-year planned development was completed in less than two years.

Information on Semcac's developments is available by calling (507) 864-7741.

First Homes single-family homes and rental units have been built in Byron, Dover, Grand Meadow, Hayfield, Kasson, Pine Island, Plainview, Rochester, Spring Valley and Zumbrota.

A \$12.75 million fund-raising effort by the Rochester Area Foundation is seeking donations from area employers, individuals and organizations. The raised funds can be leveraged for additional funding of \$115 million from other sources, and the total, \$128 million, is the amount needed to build starter homes for 875 families in a 30-mile radius of Rochester.

To date, the Rochester Area Foundation has raised \$12.27 million for the First Homes project. Donations may be made by calling (507) 282-0203.

For more information on First Homes, call (507) 287-7117 or visit <http://www.FirstHomes.org> on the Web.