

**MnCIFA
financing:
\$4.5 million**

**Avenues for Youth – serving youth ages 16-24
who are experiencing homelessness
\$4.5 M bridge loan with 10-year term**

Purpose:

Adding geothermal energy system to new facility to permanently reducing energy costs so more resources can go to support programs.

Geothermal energy system

New construction 37,000 square-foot mixed-use building at 1400 N 8th Ave, Minneapolis.

- New site is proposed to have 31 units, with 3 units for emergency shelter, 20 units for shorter term shelter, and 8 units as transitional housing.
- New space will increase number of youth served annually from about 300 to 500 people.
- With geothermal and associated HVAC components, the project will be **close to net-zero energy use**.
- Delivers cleaner, safer, more affordable and reliable energy for youth residents and staff.
- Bridge loan from MnCIFA for \$4.5 million to be repaid via federal Investment Tax Credits and other funds.



About Avenues for Youth

- Nonprofit 501(c)3 established in 1993
- Mission: Assisting youth ages 16-24 experiencing homelessness
- Leases current facility at 1708 Oak Park Avenue, Minneapolis
- Total project cost for new facility: \$23 million.
- Additional project funders include U.S. HUD, Minnesota Departments of Employment and Economic Development and Human Services Office of Economic Opportunity, Hennepin County, and other grants/donations.

