CLIMATE INNOVATION FINANCE AUTHORITY

Net Zero Affordable Housing

All electric, ultra efficient apartments

Net Z

MnCIFA financing: $2 million

3561 Minnehaha LLC apartments

$2 million loan with 5-year term
Developer: Footprint Development, LLC

Purpose:

Construct apartment building with affordable units to meet DOE Net Zero certified standards, with 100% electric appliances and utilities, rooftop solar and high-efficiency HVAC and building materials to have virtually no carbon emissions.

Net zero ultra efficient system:

New construction at 3561 Minnehaha, Minneapolis:

- 4-story building, 24k square feet, including 32 attainably priced apartments, with 20% in 4d Affordable Housing Program and 1,600 square feet of commercial space.
- Passive House Certified and DOE Net Zero standards, with 100% electric, 71.7 kWh rooftop solar array and high-efficiency HVAC and building materials.
- Energy savings: 1.06 billion Btus annually, $37k annual reduction in energy costs.
- Total project costs for construction: $8.6 million.
- MnCIFA loan repayment via federal Investment Tax Credits and other funds.



FOOTPRINT DEVELOPMENT

About Footprint Development

Founder and Director Cody Fischer has a successful record of developing Passive Housing Certified projects:

- 2911 Grand St. NE, Minneapolis renovation of duplex plus new 6-unit apartments all at net-zero standards.
- 635 Van Buren St. NE, Minneapolis: Solstice Northeast, Minnesota's first Passive Housing Certified apartment building.
- Additional project funders for 3561 Minnehaha include Sunrise Bank (loan) and private investors.