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Shelby Commons will mark first affordable community in Minnesota for Woda Cooper Companies, Inc.

December 22, 2020, Columbus, OH... Woda Cooper Companies, Inc. and Project for Pride in Living (PPL) are pleased to announce that they will co-develop Shelby Commons, a 46-unit affordable housing community to be located in the North Loop neighborhood of downtown Minneapolis. The Minnesota Housing Finance Agency awarded \$967,549 in housing tax credits for the project. Shelby Commons will be Woda Cooper Companies' first development in Minnesota.



Rendering of Shelby Commons, a 46-unit multifamily that will be built in Minneapolis. Co-developed with Project for Pride in Living, it marks Woda Cooper Companies, Inc.'s first development in Minnesota. Rendering by project architect CRW Architecture and Design Group of Rochester, MN, with BKV of Minneapolis.

Shelby Commons will be a new construction 4-story building featuring 11 one-bedroom units, each with one bathroom; 23 two-bedroom units each with 1.5 bathrooms; and 12 three-bedroom units each with two bathrooms. Units will feature fully equipped kitchens with ENERGY STAR appliances, including dishwashers. In addition to the spacious apartments, the community will provide underground parking, a community room, laundry facilities, and a full lobby. Planned outdoor spaces include a playground and community gardens.

Apartments will be available to residents with a mix of incomes ranging from 30% to 80% of area median income. The Minnesota Public Housing Authority has committed 12 project-based vouchers for rental assistance.

In addition to Woda Cooper Companies' management office, PPL will maintain an onsite office and provide residential supportive services, including assistance to residents in the seven units set aside for high-priority persons who experienced homelessness and the five units set aside for persons with disabilities.

"PPL is excited to partner with Woda Cooper to expand the availability of affordable housing units in such a dynamic location near transit, jobs, and services," said Mike LaFave, Senior Vice President of Housing Stability at PPL. "We look forward to getting this development started, and value the commitment from MN Housing to this important work in our community."

Woda Cooper Companies, Inc. also expressed excitement to begin the next step in developing Shelby Commons. "We are very proud the Minnesota Housing Finance Agency has allocated federal Low-Income Housing Tax Credits to support the development of Shelby Commons and add much-needed affordable housing with options for seamless supportive services in downtown Minneapolis," said David Cooper, Jr., Managing Director for Woda Cooper Companies, Inc.

"Shelby Commons represents a milestone for our company made possible by the excellent collaboration among our development team members including our architects, general contractor, and our co-developer PPL, along with excellent input and support from the City of Minneapolis and the North Loop Neighborhood Association," said Mr. Cooper. "We appreciate the hard work of everyone involved who made this happen."

Architects are CRW Architecture and Design Group of Rochester, MN and BKV Group of Minneapolis, MN. General contractor is Kelly Construction and Design of Chicago, IL. Completion date is expected in the second or third quarter of 2022.

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About Woda Cooper Companies, Inc.

Woda Cooper Companies, Inc. and its affiliates specialize in the development, design, construction, and management of high-quality affordable multi-family apartments, senior communities, and single-family homes. The company marked 30 years in business May 2, 2020. With the addition of Minnesota, the company will operate in 16 states with a portfolio of more than 350 communities and 14,000 units. Green building is standard with certifications including Passive House, Zero Energy Ready Homes, LEED, Enterprise Green, EarthCraft, and ENERGY STAR. In addition to its Columbus headquarters, Woda Cooper has offices in Savannah, GA; Indianapolis, IN; Shelbyville, KY; Annapolis, MD; Mackinaw City, MI; Charlotte, NC; and Norfolk, VA. Affordable Housing Finance magazine ranked Woda Cooper Companies 10th in nation among Developers and 14th among Owners on May 1, 2020. Learn more at www.wodagroup.com.

About Project for Pride in Living

Project for Pride in Living (PPL) is a results-driven housing and career readiness organization. At PPL, we focus on two core drivers of poverty – unemployment and homelessness – and insist that every one of our programs deliver superior results. Last year alone, nearly 13,000 people moved into affordable housing, earned higher incomes, improved their academic skills, and gained economic independence with the help of PPL. Learn more at www.ppl-inc.org.

PPL builds and manages over 1,500 units of safe, quality, affordable housing across the Twin Cities, and provides wrap-around services to help residents gain the tools, resources, and supportive networks needed to stabilize the household and restore pride. PPL also specializes in helping low-income people prepare for entry-level work in professional services, including banking, healthcare, and administrative. Our focus on housing and jobs get to the core of what makes a household function. We help set the stage for long-term stability, so this generation and the next can have a better future.