

What do affordable buildings mean?

Affordable housing building means a multiple-family rental housing building having five (5) or more dwelling units where at least twenty (20) percent of the units rent for an amount that is affordable to households at or below 60% of Area Median Income (AMI), as most recently determined by the United States Department of Housing and Urban Development.

What do affordable units mean?

Affordable rental units are considered affordable to households at or below 60% of Area Median Income (AMI), as most recently determined by the United States Department of Housing and Urban Development. The property owner may need to refer to the websites of these agencies to obtain the most current information. Updated rent tables are also available at www.minneapolismn.gov/4d

When does this ordinance go into effect?

This ordinance is currently in effect, as of April 1, 2019.

Advance Notice of Sale FAQs for prospective sellers

The Affordable Housing Building Sale Ordinance, Chapter 244, Article XVIII, requires any owner who intends to sell an affordable housing building to notify the City of Minneapolis and residents of the building by posting a notice conspicuously in the building's common area **at least 60 days prior** to making the building available for sale.

What are the requirements of the ordinance for prospective sellers?

The requirements are the following:

- a) A written notice conspicuously posted no later than sixty (60) days prior to the affordable housing building made available for sale
- b) A notice to the City of Minneapolis—the directors of Regulatory Services and Community Planning and Economic Development

Where do I post the written notice of intended sale?

The notice must be posted in the common area immediately adjoining the front or principal entrance of the building, no later than sixty (60) days prior to the date the affordable housing building is made available for sale.

What if I don't want to worry my renters and would rather wait until a sale goes through?

This ordinance requires you to inform your renters before a building goes on sale. By knowing ahead of time of any intended sales, renters can make informed housing decisions.

Post-Sale Renter Protections FAQs for new owners

Whenever ownership of an affordable housing building is transferred or conveyed to a new owner, the new owner must deliver written notice to each affordable housing dwelling unit renter of the building that the property is under new ownership.

Affordable housing dwelling unit tenants may also be entitled to:

- Relocation assistance from the new owner if they terminate or do not renew your rental agreement without cause within the three (3) month renter protection period commencing with the transfer of sale.
- Relocation assistance from the new owner if you terminate your rental agreement because the new owner raises your rent or initiates a renter rescreening process within the three (3) month renter protection period commencing with the transfer of sale.

What is relocation assistance?

Relocation assistance refers to a set payment equal to three (3) months of the current monthly contract rent designed to reimburse for expenses related to moving. The payment is due no later than the day upon which the renter vacates the unit.

What are the requirements of this ordinance for new owners?

When a transfer of ownership occurs, the new owner must deliver written notice to the City of Minneapolis and each renter in affordable units within thirty (30) days in the form prescribed here.