



Homes for Generations

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## **Aeon and Hope Community Start Construction on Final Phase of the South Quarter**

*Financial closing of The Rose allows completion of the Franklin and Portland avenues development*

MINNEAPOLIS (September 23, 2014) — Aeon, a leading nonprofit developer, and Hope Community, a community developer in the South Quarter area, have started construction on the final phase of the South Quarter development. The funding partners for this \$35.6 million development include U.S. Bank, Minnesota Housing, Family Housing Fund, the City of Minneapolis, the Metropolitan Council, Hennepin County, and private philanthropic funds.

The projects underway include construction of The Rose, a 90-unit mixed-income housing development, and rehabilitation of adjacent Pine Cliff, which has 30 units. These projects complete the entire South Quarter development at the intersection of Franklin and Portland Avenues. The development of the quadrant's other three corners began about a decade ago and includes The Children's Village Center, The Jourdain and The Wellstone.

"The Rose is critical to the South Quarter development," said Mary Keefe, Executive Director of Hope Community. "It completes Hope and Aeon's vision to revive energy and life in the Phillips neighborhood. Working as one, the four corners will build a strong community reflecting the strength of the neighborhood, city and region."

Prior to the development of the South Quarter, the four corners at Franklin and Portland Avenues were polluted and blighted. There was a dire need to rebuild the intersection without displacing the current residents. Aeon and Hope Community's partnership surrounding The Rose and the entire South Quarter will bring community, culture and vitality back to the area while creating homes for families and individuals with a range of incomes.

**(more)**

The Rose will play an important role in promoting a healthy and sustainable community. As Aeon's Living Building Challenge™ demonstration project, The Rose will incorporate high-impact strategies to meet sustainability goals. Strategies include building orientation for optimal solar gain, a robust building envelope for reduced energy consumption, and healthy materials that promote toxin-free apartment units and foundation. There will also be a 5,000-square-foot teaching and learning garden—just one of many sustainable building practices that will be integrated throughout the development.

“Completion of The Rose and the entire South Quarter will accelerate the industry's ability to realize a building with minimal energy costs, make significant leaps in water conservation, and provide healthier environments for residents and the community,” said Gina Ciganik, Vice President of Housing Development at Aeon.

### **About Aeon**

Aeon ([aeonmn.org](http://aeonmn.org)) is an award-winning nonprofit developer, owner and manager of high-quality affordable apartment homes and townhomes in Minnesota. For nearly 30 years, Aeon has built or renovated apartment and townhome developments incorporating sustainable practices and design elements to create valuable community assets. Today, 36 properties provide home to more than 4,000 individuals. Twenty-six of the properties offer additional support services which provide stability to its residents. Aeon's mission is to create and sustain quality affordable homes that strengthen lives with the vision that every person has a home and is interconnected within community.

### **About Hope Community**

Hope Community ([hope-community.org](http://hope-community.org)) is an established staple in the Phillips neighborhood of Minneapolis, building a sustainable neighborhood model through community organization, active education, leadership and affordable housing for close to 40 years. Hope works with hundreds of diverse people every year as they create stronger lives and help lead the future of their community.

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