

PPL Development purchases vacant lots and builds new single-family homes in targeted neighborhoods with depressed market values and low/declining rates of homeownership. Often, neighborhood leaders identify high-priority lots for new construction and request PPL to partner with them. PPL's long record of success with these projects is due to the skills and experience of its staff in:

- **Securing construction financing and gap funding**
- **Collaborating with architects on design and incorporating healthy building systems, such as air exchanger ventilation systems**
- **Collecting market data carefully**
- **Managing construction budgets**
- **Selecting quality contractors**
- **Minimizing construction delays related to government approvals, contractor errors, and unexpected problems**
- **Locating a market of minority and moderate income buyers**
- **Encouraging families to attend first-time homebuyers classes**

PPL sells these homes to households in need of affordable housing. First-time homebuyers who already have families or are planning to start one soon purchase almost all of PPL's homes.



PPL focuses on delivering an affordable, high-quality home, both to the buyer and the surrounding neighborhood. Affordability for the buyer is achieved by building smaller, starter homes. High-quality homes are provided to the homebuyer by using durable exterior and interior finishes and through close oversight of the contractors. High-quality homes are provided to the neighborhood by carefully selecting home designs that complement the area's existing character.



Since 2001 PPL has developed 17 new single-family houses on in-fill lots in the Phillips, Jordan, and Hawthorne neighborhoods of Minneapolis and in the cities of Robbinsdale and New Hope. Average price of these homes in 2001 and 2002 was \$140,000. Each of these homes was sold before construction was completed.