**FOR IMMEDIATE RELEASE**

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**Northland Housing Partners Funds First Loan for West Duluth Housing Project**

Duluth, MN: Northland Housing Partners (NHP), a non-profit, employer-led growth initiative that aims to spark housing development in northeast Minnesota, is pleased to announce funding for its first project, [RiverWest Duluth](https://www.riverwestduluth.com/). NHP will be hosting a press conference to celebrate this milestone at 2:00 PM on Wednesday, October 23, 2024, at [Riverwest Dr, Duluth, MN 55808](https://maps.app.goo.gl/L1vWs7kU7wLyfm6X9).

“RiverWest Duluth is NHP’s first housing project they have contributed to. We want to showcase how this unique initiative works to bring housing to market that wouldn’t be possible otherwise,” said Rachel Johnson, NHP CEO and President and CEO of the Area Partnership of Economic Expansion. “We’re excited to celebrate this milestone and encourage more employers to participate, essentially adding housing for their workforce needs.”

Founded in 2023 by passionate and visionary business leaders who volunteer their time, NHP is focused on helping employers attract and retain a stable workforce by increasing the amount of market-rate housing available in northeast Minnesota and northwest Wisconsin. NHP is led by its Board of Directors, David Gaddie, Phil Rolle, George Goldfarb, Dr. David C. Herman, and Alan Hodnik.

NHP secures financial commitments from regional employers, private institutions and foundations that understand the critical role housing plays in attracting key talent and retaining a stable regional workforce. Essentia Health and the Duluth Superior Area Community Foundation made generous commitments to NHP to help fund RiverWest, the initiative’s first housing project.

“As part of our unwavering commitment to making a healthy difference in people’s lives, Essentia Health is proud to invest in important housing projects through the newly created Northland Housing Partners,” says David C. Herman, MD, CEO of Essentia Health. “By investing in a wide range of housing options, we are not only supporting the well-being of our community members, but also ensuring the workforce across our community has access to affordable, stable housing. This initiative reflects our belief that a healthier community starts with a safe and secure place to call home.”

"We've built our work on Wall Street investments, and it's time to pivot dollars to Main Street - where it matters most. We have a full-blown housing crisis and complaining about it isn't changing a thing. We're proud to join with partners who are leaning in, taking action, and doing something about it," said Shaun Floerke, President and CEO of Duluth Superior Area Community Foundation.

“Funding from NHP was a critical component of developing the RiverWest project, and it will certainly help spur additional housing development in the region,” said Brad Johnson, President of Lotus Realty Services and Developer of RiverWest Duluth. “We look forward to exploring partnerships again in the future.”

Many regional employers have identified the lack of adequate housing as a significant barrier to attracting and retaining key talent. Higher interest rates and stricter lending requirements for developer funding have resulted in a lending gap and created a need for private investment in housing solutions.

NHP’s efforts are not targeted at a particular city; rather, it’s a regional approach to developing and improving communities in northeast Minnesota and northwest Wisconsin. With an initial goal of $25 million in total commitments, the money will be loaned to developers as part of their project financing plan and will allow NHP to contribute to multiple projects at once.

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**About Northland Housing Partners**

Northland Housing Partners (NHP) is a non-profit employer-led growth initiative for the Northland that aims to spark housing development and give the region a competitive edge in the employee marketplace. Founded in 2023 by regional business leaders who continue to volunteer their time with no financial interest, NHP is focused on helping employers attract and retain a stable workforce by increasing the amount of market-rate housing available, specifically in northeast Minnesota and northwest Wisconsin. Learn more at <https://northlandhousing.com>.