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DIGNITARIES AND ARTISTS SCHEDULED FOR GROUNDBREAKING OF MINOT ARTSPACE LOFTS

Celebration scheduled for September 25 at noon

(*Minneapolis*) Artspace is pleased to announce the groundbreaking ceremony for Minot Artspace Lofts in downtown Minot, North Dakota, scheduled for Tuesday, September 25, 2012 at 12:00 pm at the corner of Main and Central. Minot Artspace Lofts is the organization's 32nd project in the country and its first in North Dakota.

Among those scheduled to appear at the ceremony are Minot Mayor Curt Zimbelman, North Dakota Department of Commerce Director of Economic Development Paul Lucy, North Dakota Housing Finance Agency Housing Development Officer Sylvia Burgess, Former Mayor Orlin Backes, Artspace President Kelley Lindquist and others.

A celebration featuring local performers and food by Sweet & Flour Patisserie and Big Time Bistro will follow the groundbreaking. The ceremony and performances are free and open to the public.

"The entire community of Minot has been instrumental in bringing us to this point," said Artspace President Kelley Lindquist. "We're tremendously grateful to our partners in Minot and look forward to celebrating this huge milestone with them."

A $9 million project, Minot Artspace Lofts will create 34 units of permanently affordable live/work housing and an additional 3,200 square feet of space for arts and cultural activities on the ground floor.

"Artspace is known as the nation's partner in the arts driven community transformation, with 32 projects across the nation. This is exactly what Minot needs following the devastating flood of 2011," said Orlin Backes. "We are thrilled that the Ford Foundation, ArtPlace, the Otto Bremer Foundation and other key funders are making this investment in downtown Minot and providing support for creative individuals and families."

The four-story Minot Artspace Lofts, the first new construction in downtown Minot in more than 30 years, begins construction immediately and is expected to open next fall. Funding has been secured from a wide variety of sources, including North Dakota Housing Financing Agency, North Dakota Department of Commerce and the City of Minot. Additional financing is provided by National Equity Fund and Wells Fargo.

“The Minot community has a tremendous need for quality, affordable housing options for all its residents,” said Mike Anderson, North Dakota Housing Finance Agency executive director. “We are pleased that the Minot Artspace Lofts project will soon help provide for those needs.”

The residential units in Minot Artspace Lofts will be reserved for artists whose household income is less than 60% of the Area Median Income for Ward County. Rents will range from $267 to $856 for the one-, two- and three-bedroom units.

About Artspace
With headquarters in Minneapolis and offices in Los Angeles, New Orleans, New York and Seattle, Artspace is America’s leader in arts-driven community transformation with 32 projects in operation in 13 states. To date Artspace has completed nearly 2,000 affordable live/work units for artists and their families as well as a million square feet of non-residential space for artists, arts organizations and creative enterprises. Additional information is available at www.artspace.org.

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