

Bob HOPKINS

COUNTY COMMISSIONER ★ DISTRICT 6

PRESS RELEASE

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Bob Hopkins Announces Tax Proposal to Boost Affordable Housing in Olmsted County
Plan Calls for Tax Holiday for First-time Home Buyers and Lower Income Households

Rochester, MN – Bob Hopkins, candidate for Olmsted County Commissioner, District 6 today announced his proposal to implement a one-year property tax holiday for first-time home buyers in Olmsted County and for home buyers with household incomes that are 80 percent or less of the Area Median Income (AMI).

“Families are struggling to find affordable housing in Rochester and Olmsted County. This plan will provide much needed relief to families after they have purchased a home,” Hopkins said. “Buying a new home is expensive and stressful. The savings from this proposal can be used to get settled into a home and pay for things every new homeowner needs, such as appliances, tools, lawn equipment and home furnishings. It might even help with the cost of childcare or unexpected bills like car repair,” said Hopkins.

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The proposal would apply to first-time home buyers in Olmsted County and households that earn 80 percent or less of the Area Median Income (AMI). That qualifies single-member households with \$66,100 or less income for the first-year property tax holiday. With the property tax holiday in place, families could expect to see savings of over \$3000.00 in their first year of home ownership. Homes that would qualify would need to be \$400,000 or less in value at time of sale.

“It is important that Olmsted County send an economic message that we are creating an environment that will attract families and the workers that we need now and in the future by offering affordable housing opportunities,” said Hopkins. “When elected, I will work with my Olmsted County Commissioner colleagues on day one to implement this plan and look at new affordable housing options moving forward.”

For more information about Bob Hopkins and his campaign for Olmsted County Commissioner District 6, please visit www.bobhopkins.org.

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