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**Housing and Redevelopment Authority  
Department of Planning and Economic Development**

# **2023 Budget Proposal-Follow Up**



## Housing Trust Fund Spending

<u>Spending</u>	2019 Actuals	2020 Actuals	2021 Actuals	2022 Projected
4d Program	35,002	57,076	43,243	50,000
Community Land Trust Pilot & Rondo CLT			57,082	400,000
Down Payment Assistance		413,819	295,476	240,000
Families First Housing Pilot		71,731	79,663	152,050
Winter Safe Space		60,000		
Staffing		121,908	221,433	242,324
Bridge Fund for Families (repurposed)			540,000	
Inspiring Communities				250,000
NOAH Investment Fund				
Ramsey County Overnight Shelters				413,622
Permanent Supportive Housing				
<b>Grand Total</b>	<b>35,002</b>	<b>724,534</b>	<b>1,236,897</b>	<b>1,747,996</b>

The 2023 Housing Trust Fund budget request (\$2M) is funded with \$600K from the HRA Loan Enterprise Fund and \$1.4M from STAR.



## Emergency Rental Assistance - \$20.8M

- ERA 1 Allocation: \$9.2M, January 2021
- ERA 2 Allocation: \$11.6M, January 2022
- 99.5% of funds disbursed or allocated within 20 months
- PED participated/lead two project to disburse funds
  - Landlord initiated (called Zero Balance)-Family Housing Fund administered
    - 712 Households Assisted
    - June 2021-November 2021
    - Disbursed \$6.8M
    - Average assistance amount \$8,561/household
    - 9 months of assistance on average
  - Tenant initiated-Partnership with Ramsey County and non-profit partner (Community Action Partnership)
    - 2,158 Households Assisted
    - July 2021-April 2022 (still processing applications)
    - Allocated \$13.9M thus far
    - Average assistance amount \$5,647/household
    - 5.5 months of assistance on average
- PED staff Sarah Zorn, Kate Rodriguez, Rachel Finazzo Doll deserving of recognition



# ARPA 30% AMI Deeply Affordable Housing - \$37.5M

- First solicitation closed 4/21/22

Name	Developer	Address	Total units	60% AMI units	50% AMI units	30% AMI units
Twelve 22	JB Vang Partners	1222 University Ave W	55	40	0	15
Soul	Schafer Richardson	176 South Robert	178	143	0	35
Ashland Apartments	RS Eden	532 Ashland Ave	17	0	0	17
Phalen Village	MWF Properties	1180 Prosperity Ave	76	0	43	33
Marshall Ave Flats	PAK Properties	1619 Dayton Ave	98	68	20	10
Total			424	251	63	110



## 4D NOAH Preservation Program Property Tax Relief

- Annual enrollment into the program began in 2019, property tax reductions for initial enrollees took effect in 2020.
- Program results:
  - 1,749 total units preserved
  - Total property tax reduced to the City of Saint Paul= \$474,200
  - Total property tax reduced to all taxing authorities = \$1.5M



## Full Stack Budget

- **The 2022 budget (approx. \$525K) included \$225K in rollover due to pandemic underspending. 2022 anticipated spending includes:**
  - **\$260,000 Scholarships** for tech training via MSP Tech Hire, including new UX Academy (16 scholarships funded year to date)
  - **\$55,000 Communications** and marketing staffing on social media, website
  - **\$60,000 Event sponsorship** of tech and innovation events in community
  - **\$100,000 Tech Fund** investment program such as tech/startup business recruitment, accelerator/incubator growth and development
  - **\$50,000 Specialized Digital Technical Assistance** for brick-and-mortar businesses
- **PED anticipates spending down current balance in 2022 to \$70K**
  - **Remaining funds rollover to 2023**
- **\$300K is the typical Full Stack PED funding request**



# Business Assistance Funding–Spending Summary to date

	2019	2020	2021	2022 Projected	2023 Proposed
<b>Budget</b>					
Annual Budget	150,000	-	-	-	-
Carryover from Prior Years	661,577	598,142	760,000	697,000	672,000
Capital allocation from CARES used for Bridge Fund		710,000	-	-	-
<b>Total Budget</b>	<b>811,577</b>	<b>1,308,142</b>	<b>760,000</b>	<b>697,000</b>	<b>672,000</b>
<b>Programs</b>					
Can Can Wonderland	8,000				
Taste of Rondo	18,435	20,565			
Keg & Case Market	138,000	62,000			
Rose Street Bread Lab	49,000				
Upsie Relocation		120,000			
La Michoacanta Purepecha		49,000			
Used for Bridge Fund Round 3		296,577			
Papa Legba			63,000		7,000
La Noire Bridal				25,000	
<b>Total Programs</b>	<b>213,435</b>	<b>548,142</b>	<b>63,000</b>	<b>25,000</b>	<b>7,000</b>
<b>Budget Balance</b>	<b>598,142</b>	<b>760,000</b>	<b>697,000</b>	<b>672,000</b>	<b>665,000</b>

Under the leadership of the new Economic Development Director Jimmy Loyd, the division is reevaluating and developing a new marketing plan for this program. Marketing for this program, and others, will be an area of focus for the upcoming citywide Economic Development Strategy RFP.



## Strategic Investment Fund-Spending Summary to date

	2019	2020	2021	2022 Projected	2023 Proposed
<b>Budget</b>					
Annual Budget	-	200,000	100,000	-	100,000
Carryover from Prior Years	482,602	268,275	10,173	100,000	100,000
<b>Total Budget</b>	<b>482,602</b>	<b>468,275</b>	<b>110,173</b>	<b>100,000</b>	<b>200,000</b>
<b>Programs</b>					
Alula	175,000				
MISCO	39,327		10,173		
Emmons & Oliver		49,500			
Shifted to the Business Assistance Fund		408,602			
<b>Total Programs</b>	<b>214,327</b>	<b>458,102</b>	<b>10,173</b>	<b>-</b>	<b>-</b>
<b>Budget Balance</b>	<b>268,275</b>	<b>10,173</b>	<b>100,000</b>	<b>100,000</b>	<b>200,000</b>

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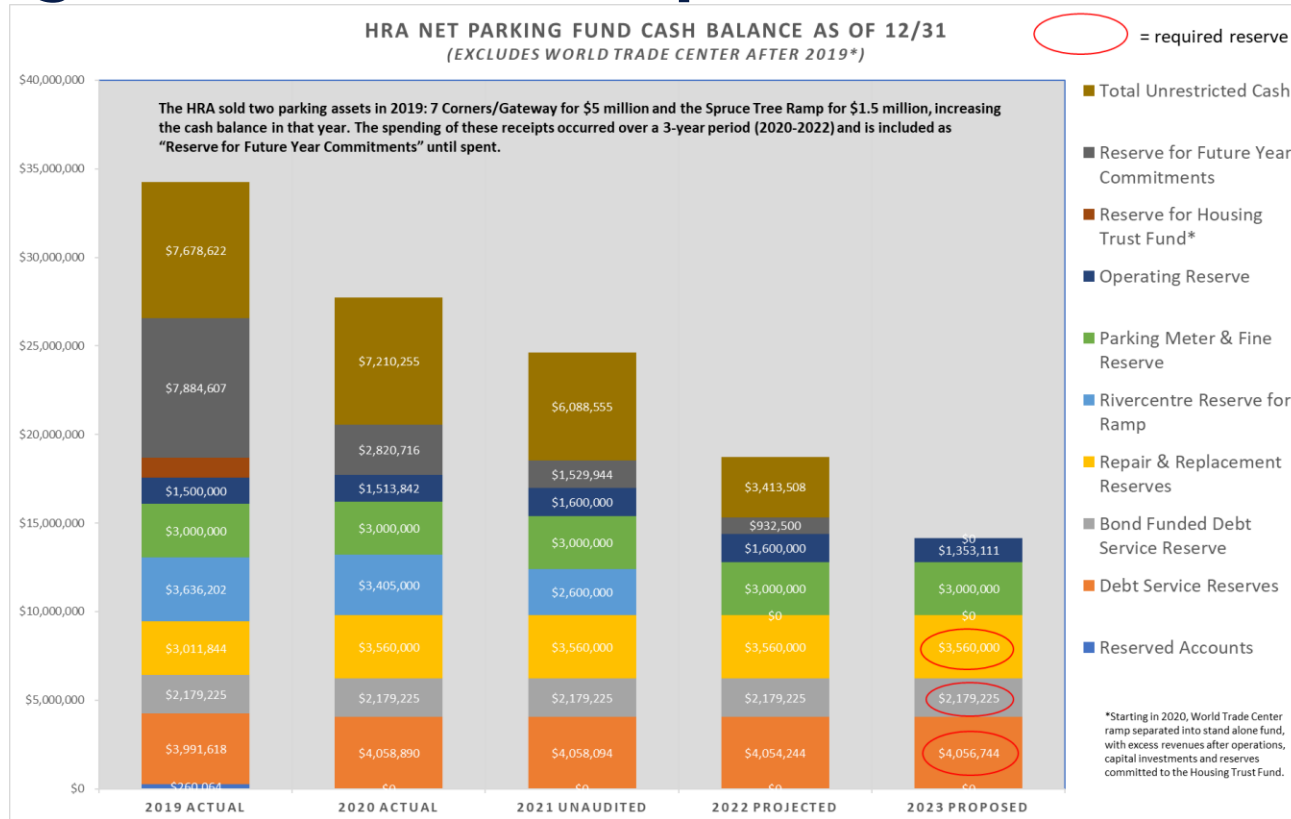


# Best practices to maintain parking system stability

- **Parking Fund Reserve Strategy**
  - **Debt service reserves** are required
  - **Repair and replacement reserves** are required for parking facilities financed with bonds
  - While not required, an **operating reserve** is prudent to cover costs if revenues decline below the costs to operate. The proposed reserve in 2023 is \$1.4M, 30% of the 2023 system operator costs of \$4.7M.



# Parking Fund Minimum Requirements





# Questions?