



Legislation Details (With Text)

File #: RES 23-1472 **Version:** 1

Type: Resolution **Status:** Archived

In control: Housing & Redevelopment Authority

Final action: 9/27/2023

Title: Resolution approving guidelines and funding for the 2024 4d Affordable Housing Incentive program, Citywide

Sponsors: Chris Tolbert

Indexes:

Code sections:

Attachments: 1. Board Report, 2. 2024 4d Program Guidelines, 3. Financial Analysis, 4. Presentation

Date	Ver.	Action By	Action	Result
9/27/2023	1	Housing & Redevelopment Authority	Adopted	Pass

Resolution approving guidelines and funding for the 2024 4d Affordable Housing Incentive program, Citywide **WHEREAS**, the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the "HRA") is a public body corporate and politic established pursuant to the provisions of Minnesota Statutes, Section 469.001, et seq. (the "Act"); and

WHEREAS, the HRA has the power to engage in development or redevelopment activities under Minnesota law and the HRA is authorized to engage in activities relating to (a) housing projects and development, (b) removal and prevention of the spread of conditions of blight or deterioration, (c) bringing substandard buildings and improvements into compliance with public standards, (d) disposition of land for private redevelopment, and (e) improving the tax base and the financial stability of the community, and to engage in the aforementioned activities when these needs cannot be met through reliance solely upon private initiative and which can also be undertaken in targeted neighborhoods; and is authorized to create redevelopment projects as defined in Minnesota Statute Section 469.002, Subd. 14; and

WHEREAS, the Saint Paul City Council, through Resolution 17-2064, directed staff from the Planning and Economic Development department ("PED") of the City of Saint Paul to research and work with housing partners on strategies to further fair housing goals, such as a tax policy to provide property tax reductions for eligible rental property owners; and

WHEREAS, the Saint Paul City Council, through Resolution 18-2072, adopted the 2019 budget as proposed by the Mayor; and

WHEREAS, Minnesota Statute Section 273.128 provides that low-income rental properties may qualify for a class-rate reduction in property taxes through terms of financial assistance provided by a local unit of government; and

WHEREAS, the HRA Board of Commissioners, through Resolutions 19-273, 19-2132, 20-1490, 21-1623, and 22-1595 approved the annual Guidelines of the 4d Affordable Housing Incentive Program for program years 2019-2023, and a combined total of nearly \$295,000 from the Affordable Housing Trust Fund for program expenses; and

WHEREAS, staff has developed the 4d Affordable Housing Incentive Program Guidelines to establish baseline considerations and guidance for implementation of the 4d Program;

WHEREAS, HRA staff recommends allocating \$75,000 from the Housing Trust Fund to be added to the remaining \$58,063.00 from the 2019-2023 allocations, for the 2024 4d Affordable Housing Incentive Program.

NOW, THEREFORE, BE IT RESOLVED by the HRA Board of Commissioners that:

1. The HRA Board of Commissioners hereby approves the 4d Affordable Housing Incentive Program Guidelines for the year 2024, as presented by staff.
2. The HRA Board of Commissioners approve the allocation of \$75,000 from the Housing Trust Fund to be added to the balance of \$58,063.00 from the 2019-2023 allocations, for the expenses as described in the staff report. Some of the current balance is for administrative expenses that span across multiple years, such as title work performed through a contract with a third party title company.
3. The HRA Executive Director, staff, and legal counsel for the HRA are further directed and authorized to take all actions necessary to implement this Resolution, and to amend the 4d Affordable Housing Incentive Program Guidelines as necessary, so long as the amendments are consistent with the intent of this Resolution. The proper officials of the HRA are authorized to execute any documents and instruments in connection with this Resolution, subject to approval by the City Attorney's Office.