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CITY OF SAINT PAUL

# Rental Rehab Loan Program Updates



## St Paul Rental Rehab Strategy

- Maintain quality and affordability of naturally occurring affordable (NOAH) rental units
- Ensure that low and moderate income families have access to safe and stable housing options
- Partner with current owners with properties classified as C or below to make improvements and address deferred maintenance
- Focus on smaller properties (1-7 units) that have less capacity to leverage debt
- Protect affordability of rents and income restrict future tenants for 10 years



## Rental Rehab: Linking with 4d

Current	Proposed
\$40,000 max loan per property	Increase loan size to \$75,000 max per property
No consistent compliance process for the program's income and rent requirements.	Strengthen 10-year rent and income restriction requirement and increase owner capacity to maintain the property over time by linking Rental Rehab loan approval to Saint Paul 4d program enrollment



# Thank you!

## Questions?

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