



City of Saint Paul

City Hall and Court House
15 West Kellogg
Boulevard
Council Chambers - 3rd
Floor
651-266-8560

Meeting Agenda

Housing & Redevelopment Authority

Chair Cheniqua Johnson
Commissioner Anika Bowie
Commissioner Molly Coleman
Commissioner Saura Jost
Commissioner HwaJeong Kim
Commissioner Rebecca Noecker
Commissioner Nelsie Yang

Wednesday, November 12, 2025

2:00 PM

Council Chambers, City Hall

Roll Call

Discussion

- 1 [RES 25-1725](#) Resolution Approving an Administrative Amendment to the Budget for Tax Increment Financing Plan for the Osceola Park Tax Increment Financing District, a housing district, and Approving an HRA Budget Amendment, District 9, Ward 2

Sponsors: Noecker

Attachments: [Board Report](#)
[Financial Analysis](#)
[Second Amendment TIF Plan](#)

- 2 [RES 25-1726](#) Resolution Approving an Administrative Amendment to the Budget for Tax Increment Financing Plan for the Housing Tax Increment Financing District No. 3 (Shepard Davern Senior Rental Housing District) and Approving an HRA Budget Amendment, District 15, Ward 3

Sponsors: Jost

Attachments: [Board Report](#)
[Financial Analysis](#)
[Third Amendment TIF Plan](#)

- 3 [RES 25-1749](#) Approving and Authorizing the CDBG Loan Extension for Ramsey Hill Apartments, District 8, Ward 1

Sponsors: Bowie

Attachments: [Board Report](#)
[Public Purpose](#)
[D8 Neighborhood Profile](#)

Staff Report

- 4 [SR 25-244](#) Introduction to Amendment to Temporary TIF Spending Plan Authority

Sponsors: Johnson

Adjournment

Housing and Redevelopment Authority Board of Commissioners (HRA) meetings are open for in person attendance, but the public may also comment on public hearing items in writing or via voicemail. Any comments and materials submitted by 12:00 p.m. of the day before the meeting will be attached to the public record and available for review by the Board. Comments may be submitted as follows:

Written public comment on public hearing items can be submitted to:

HRAHearing@ci.stpaul.mn.us or by voicemail at 651-266-6806. Live testimony will be taken in person in the Council Chambers, Third Floor City Hall.

Members of the public may view HRA meetings online at <https://stpaul.legistar.com/Calendar.aspx> or on local cable Channel 18.

HRA Meeting Information

The HRA is paperless which saves the environment and reduces expenses. The agendas and HRA files are all available on the Web (see below). Commissioners use mobile devices to review the files during the meeting. Using a mobile device greatly reduces costs since agendas, including the documents attached to files, can be over 100 pages when printed.

Web

Meetings are available on the City Council website. Email notification and web feeds (RSS) of newly released minutes, agendas, and meetings are available by subscription at <https://public.govdelivery.com/accounts/STPAUUsuscriber/new>.

Visit <https://stpaul.legistar.com/Calendar.aspx> for meeting videos and updated copies of the agendas, minutes, and supporting documents.

Cable

Meetings are live on St Paul Channel 18 and replayed at various times. Check your local listings.



City of Saint Paul

City Hall and Court House
15 West Kellogg
Boulevard
Phone: 651-266-8560

Master

File Number: RES 25-1725

File ID: RES 25-1725

Type: Resolution

Status: Agenda Ready

Version: 1

**Contact
Number:**

In Control: Housing &
Redevelopment
Authority

File Created: 10/29/2025

File Name: Osceola Park TIF Financing Plan & Budget
Amendment

Final Action:

Title: Resolution Approving an Administrative Amendment to the Budget for Tax Increment Financing Plan for the Osceola Park Tax Increment Financing District, a housing district, and Approving an HRA Budget Amendment, District 9, Ward 2

Notes:

Sponsors: Noecker

Enactment Date:

Attachments: Board Report, Financial Analysis, Second
Amendment TIF Plan

Financials Included?:

Contact Name:

Hearing Date:

Entered by: kelly.bauer@ci.stpaul.mn.us

Ord Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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Text of Legislative File RES 25-1725

Resolution Approving an Administrative Amendment to the Budget for Tax Increment Financing Plan for the Osceola Park Tax Increment Financing District, a housing district, and Approving an HRA Budget Amendment, District 9, Ward 2

See Attachment.

HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL, MINNESOTA

REPORT TO THE COMMISSIONERS

DATE: NOVEMBER 12, 2025

**REGARDING: RESOLUTION APPROVING AN ADMINISTRATIVE AMENDMENT
TO THE BUDGET FOR TAX INCREMENT FINANCING PLAN FOR
THE OSCEOLA PARK TAX INCREMENT FINANCING DISTRICT,
A HOUSING DISTRICT, AND APPROVING AN HRA BUDGET
AMENDMENT, DISTRICT 9, WARD 2**

Requested Board Action

Approve a Second Amendment to the Osceola Park Housing TIF Plan to increase interest expenditures and an HRA budget amendment reflecting the same.

Background

On July 11, 2001, the HRA adopted Resolution No. 01-7/11-10 approving the creation of the Osceola Park Tax Increment Financing District, a housing district (the “TIF District”), and adopted a tax increment financing plan for the TIF District (the “Original TIF Plan”). The TIF District was established to provide financial assistance for the construction of approximately 87 affordable senior rental housing units (the “Redevelopment Project”). On June 26, 2002, the HRA adopted resolution 02-6/26-3 approving an Amended and Restated TIF Plan for the TIF District which amended and restated the Original TIF Plan (the “TIF Plan”). The final year for the TIF District is 2028.

The HRA issued a pay as you go obligation to the project developer, pledging tax increments collected by the HRA to reimburse eligible costs of the project with interest. Pay as you go obligations are limited obligations without scheduled payments, and revenues are first used to pay interest and then to retire principal. The HRA makes no representation that the pledged increments will be sufficient to pay principal and interest. The TIF Plan budget was prepared and approved based upon the projected tax increments to be generated in the TIF District. Many factors impact the amount of tax increments actually collected by the HRA, including the taxable market value of the project and the applicable tax rate. The actual tax increments collected have not matched the projected tax increments.

The HRA has determined that it is necessary to administratively amend the budget for the TIF District to reallocate budgeted expenditures to match the projected uses of funds. Staff has prepared the attached Second Amendment to TIF Plan (the “Second Amendment”) to increase the interest payments and reduce the principal amount reimbursed. The Second Amendment does not increase the total estimated tax increment expenditures, the amount of bonded indebtedness, capitalized interest, or make any other changes described in Minnesota Statutes, Section 469.175, subd. 4, enabling the HRA Board to administratively amend the TIF Plan budget.

Budget Action

The HRA budget for the TIF District is amended as shown in the attached Financial Analysis, to align with the TIF Plan amended budget, which includes:

1. Adjustment of revenues, including interest earnings, to align with the maximum budget.
2. Increase interest expense and reduce the principal expense.

TIF Plan budgets are multi-year budgets acted on and in place when the TIF district is first established. This budget change is a technical change and does not impact the housing project or the pledged tax increments and solely amends the HRA budget specific to the TIF District to align with the proposed amended TIF Plan budget.

Recommendation:

The Executive Director recommends approval of the resolution adopting the Second Amendment to the Osceola Park Housing TIF Plan and amending the HRA Budget.

Sponsored by: Commissioner Noecker

Staff: Jenny Wolfe, 266-6680

Attachments

- Financial Analysis
- Second Amendment to TIF Plan

City of Saint Paul Financial Analysis

File ID Number: RES 25-1725

<u>Budget Affected:</u>	Operating Budget	HRA	Special Fund
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Total Amount of Transaction: (300,000.00)

Funding Source: Multiple

Appropriation already included in budget? Yes

Charter Citation: CC 10.07.3

Fiscal Analysis

Approve Osceola Park TIF 237 budget per amended TIF Plan.

Detail Accounting Codes:

GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

GL Annual Budget			Description	CURRENT	AMENDED	
Company	Fund-Dept-Cost Center	Account		BUDGET	CHANGES	BUDGET
5	402755237					-
TOTAL:					-	

Financing Changes

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
5	402755237					-
TOTAL:					-	

ACTIVITY LEDGER (AC) - LIFE TO DATE ACTIVITY BUDGET

Complete this section for Grants, Capital, Capital Bond Proceeds, STAR, TIF, and HRA amendments.

Spending Changes

Spending project budget for Osceola Park TIF 237 Plan.

Life to Date Activity Budget				CURRENT		AMENDED
Activity Group	Activity	Account Category	Description	BUDGET	CHANGES	BUDGET
T-TIF	5502371002	79210	Administration transfer to special rev fund	259,971.00	(259,971.00)	-
T-TIF	5502371002	68105	Administration	-	94,971.00	94,971.00
T-TIF	5502371003	78701	Interest Pay as You Go	1,333,305.00	165,000.00	1,498,305.00
T-TIF	5502371004	76201	Sit Improvement Prep	566,100.00	(300,000.00)	266,100.00
T-TIF	5502371005	76201	Public Utilities	101,900.00	-	101,900.00
T-TIF	5502371006	76201	Other Qualifying Improvements	638,438.00	-	638,438.00
TOTAL:				2,899,714.00	(300,000.00)	2,599,714.00

Financing Changes

Financing project budget for Osceola Park TIF 237 Plan.

Life to Date Activity Budget				CURRENT		AMENDED
Activity Group	Activity	Account Category	Description	BUDGET	CHANGES	BUDGET
T-TIF	5502371001	40101	Current Tax Increment	(2,764,287.00)	239,072.00	(2,525,215.00)
T-TIF	5502371001	57605	Loan Repayments	-	(31,999.00)	(31,999.00)
T-TIF	5502371001	54505	Interest Internal Pool	(1,521.00)	(40,479.00)	(42,000.00)
T-TIF	5502371001	68180	Investment Service	(133,406.00)	133,406.00	-
TOTAL:				(2,899,214.00)	300,000.00	(2,599,214.00)

SECOND AMENDMENT TO
TAX INCREMENT FINANCING PLAN

FOR THE

OSCEOLA PARK TAX INCREMENT FINANCING DISTRICT
(a housing district)

HOUSING AND REDEVELOPMENT AUTHORITY
OF THE CITY OF SAINT PAUL, MINNESOTA
RAMSEY COUNTY

ORIGINALLY ADOPTED: JULY 11, 2001
AMENDED AND RESTATED ADOPTED: JUNE 26, 2002
SECOND AMENDMENT ADOPTED: November 12, 2025 (Scheduled)

This instrument drafted by:

Barna, Guzy & Steffen, Ltd. (CJP)
200 Coon Rapids Boulevard, Suite 400
Minneapolis, MN 55433
(763) 780-8500

SECOND AMENDMENT TO
TAX INCREMENT FINANCING PLAN
FOR THE
OSCEOLA PARK TAX INCREMENT FINANCING DISTRICT
(a housing district)

1. INTRODUCTION – IDENTIFICATION OF NEED

The Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the “HRA”), on July 11, 2001, approved the establishment of the Osceola Park Tax Increment Financing District, a housing district (the “TIF District”) located within the Osceola Park Housing Project Area (the “Project Area”) and adopted a tax increment financing plan for the TIF District (as previously amended and as further amended hereby, the “TIF Plan”).

The TIF District was established to provide financial assistance for the construction of approximately 87 affordable senior rental housing units (the “Redevelopment Project”). The HRA has determined that it is necessary to administratively amend the budget for the TIF District set forth in the TIF Plan to adjust expenditures in connection with the TIF District obligations (the “Budget Amendment”). To accomplish these goals, it is necessary to amend the TIF Plan to reallocate budgeted expenditures to match the projected uses of funds. The Budget Amendment does not increase the estimate of the cost of the project to be paid or financed with tax increments, the amount of bonded indebtedness or capitalized interest, or make any other changes described in Minnesota Statutes section 469.175, subdivision 4, that would require a new public hearing.

2. AMENDMENTS

The TIF Plan is hereby amended as follows:

- a. Exhibit D referenced in Subsection 3.9. Estimated Cost of Project and Tax Increment Financing Plan Budget in the TIF Plan for the TIF District is amended and replaced with the budget included in Exhibit D attached hereto.
- b. Except as herein amended, all other provisions of the TIF Plan, as previously amended, shall remain unchanged and in full force and effect.

Exhibit D
Tax Increment Financing Plan Budget, as amended

OSCEOLA PARK HOUSING TAX INCREMENT FINANCING DISTRICT
County TIF #237

	TIF Budget as previously amended	2025 Changes	Amended TIF Plan Budget
Tax Increment Revenue			
Tax Increment Revenues	\$2,599,714	(\$73,999)	\$2,525,715
Interest on Investments	\$0	\$42,000	\$42,000
TIF Credits	\$0	\$0	\$0
Loan/Advance Repayments	\$0	\$31,999	\$31,999
Sales/Lease Proceeds	\$0	\$0	\$0
Total Tax Increment Revenue	\$2,599,714	\$0	\$2,599,714
Project/Financing Costs:			
Land/building acquisition	\$0	\$0	\$0
Site improvement/prep costs	\$566,100	(\$300,000)	\$266,100
Utilities	\$101,900	\$0	\$101,900
Other qualifying improvements	\$638,438	\$0	\$638,438
Construction of affordable housing	\$0	\$0	\$0
Temporary economic development (jobs)	\$0	\$0	\$0
Admin costs (HRA)	\$259,971	(\$165,000)	\$94,971
Total Project/Financing Costs	\$1,566,409	(\$465,000)	\$1,101,409
Est. Financing Costs/Interest Expense	\$1,333,305	\$165,000	\$1,498,305
Total Est. Project/Financing Costs Paid from Tax Incr	\$2,899,714	(\$300,000)	\$2,599,714
Total Amount of Bonds to be Issued	\$952,971	\$0	\$952,971



City of Saint Paul

City Hall and Court House
15 West Kellogg
Boulevard
Phone: 651-266-8560

Master

File Number: RES 25-1726

File ID: RES 25-1726

Type: Resolution

Status: Agenda Ready

Version: 1

Contact Number: 266-6680

In Control: Housing &
Redevelopment
Authority

File Created: 10/29/2025

File Name: Shepard Davern Senior Rental Housing TIF
Financing Plan & Budget Amendment

Final Action:

Title:

Resolution Approving an Administrative Amendment to the Budget for Tax Increment Financing Plan for the Housing Tax Increment Financing District No. 3 (Shepard Davern Senior Rental Housing District) and Approving an HRA Budget Amendment, District 15, Ward 3

Notes:

Sponsors: Jost

Enactment Date:

Attachments: Board Report, Financial Analysis, Third Amendment
TIF Plan

Financials Included?:

Contact Name: Jenny Wolfe

Hearing Date:

Entered by: kelly.bauer@ci.stpaul.mn.us

Ord Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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Text of Legislative File RES 25-1726

Resolution Approving an Administrative Amendment to the Budget for Tax Increment Financing Plan for the Housing Tax Increment Financing District No. 3 (Shepard Davern Senior Rental Housing District) and Approving an HRA Budget Amendment, District 15, Ward 3

See Attachment.

HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL, MINNESOTA

REPORT TO THE COMMISSIONERS

DATE: NOVEMBER 12, 2025

**REGARDING: RESOLUTION APPROVING AN ADMINISTRATIVE AMENDMENT
TO THE BUDGET FOR TAX INCREMENT FINANCING PLAN FOR
THE HOUSING TAX INCREMENT FINANCING DISTRICT NO. 3
(SHEPARD DAVERN SENIOR RENTAL HOUSING DISTRICT)
AND APPROVING AN HRA BUDGET AMENDMENT, DISTRICT
15, WARD 3**

Requested Board Action

Approve a Third Amendment to the Shepard Davern Senior Rental Housing TIF Plan to increase interest expenditures and an HRA budget amendment reflecting the same.

Background

On August 23, 2003, the HRA adopted Resolution No. 03-8/27-5 approving the creation of Housing Tax Increment Financing District No. 3, Shepard Davern Senior Rental Housing District (the “TIF District”), and adopted a tax increment financing plan for the TIF District (the “Original TIF Plan”). The TIF District was established to provide financial assistance for the construction of approximately 120 affordable senior rental housing units (the “Redevelopment Project”). On October 22, 2003, the HRA adopted resolution 03-10/22-6 approving a First Amendment to Tax Increment Plan for the TIF District to clarify the legal description for the TIF (the “First Amendment”). On January 14, 2004, the HRA adopted resolution 04-1/14-4 approving an amendment to the Original TIF Plan to amend the budget (the “Second Amendment”, collectively with the Original TIF Plan and First Amendment, the “TIF Plan”). The final year for the TIF District is 2030.

The HRA issued pay as you go obligations to project developer, pledging tax increments collected by the HRA to reimburse eligible costs of the project with interest. Pay as you go obligations are limited obligations without scheduled payments, and revenues are first used to pay interest and then to retire principal. The HRA makes no representation that the pledged increments will be sufficient to pay principal and interest. The TIF Plan budget was prepared and approved based upon the projected tax increments to be generated in the TIF District. Many factors impact the

amount of tax increments actually collected by the HRA, including the taxable market value of the project and the applicable tax rate. The actual tax increments collected have not matched the projected tax increments.

The HRA has determined that it is necessary to administratively amend the budget for the TIF District to reallocate budgeted expenditures to match the projected uses of funds. Staff has prepared the attached Third Amendment to TIF Plan (the “Third Amendment”) to increase the interest payments and reduce the principal amount reimbursed. The Third Amendment does not increase the total estimated tax increment expenditures, the amount of bonded indebtedness, capitalized interest, or make any other changes described in Minnesota Statutes, Section 469.175, subd. 4, enabling the HRA Board to administratively amend the TIF Plan budget.

Budget Action

The HRA budget for the TIF District is amended as shown in the attached Financial Analysis, to align with the TIF Plan amended budget, which includes:

1. Adjustment of revenues, including interest earnings, to align with the maximum budget.
2. Increase interest expense and reduce the principal expense.

TIF Plan budgets are multi-year budgets acted on and in place when the TIF district is first established. This budget change is a technical change and does not impact the housing project or the pledged tax increments and solely amends the HRA budget specific to the TIF District to align with the proposed amended TIF Plan budget.

Recommendation:

The Executive Director recommends approval of the resolution adopting the Third Amendment to the Shepard Davern Senior Rental Housing TIF Plan and amending the HRA Budget.

Sponsored by: Commissioner Jost

Staff: Jenny Wolfe, 266-6680

Attachments

- Financial Analysis
- Third Amendment to TIF Plan

City of Saint Paul Financial Analysis

File ID Number:	RES 25-1726
Budget Affected:	Operating Budget HRA Special Fund
Total Amount of Transaction:	-
Funding Source:	Multiple
Appropriation already included in budget?	Yes
Charter Citation:	CC 10.07.4

Fiscal Analysis

Approve Shepard Davern Senior Rental TIF 245 budget per amended TIF Plan.

Detail Accounting Codes:

GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

GL Annual Budget				CURRENT BUDGET	CHANGES	AMENDED BUDGET
Company	Fund-Dept-Cost Center	Account	Description			
5	403255245					-
TOTAL:					-	

Financing Changes

GL Annual Budget				CURRENT BUDGET	CHANGES	AMENDED BUDGET
Company	Fund-Dept-Cost Center	Account	Description			
5	403255245					-
TOTAL:					-	

ACTIVITY LEDGER (AC) - LIFE TO DATE ACTIVITY BUDGET

Complete this section for Grants, Capital, Capital Bond Proceeds, STAR, TIF, and HRA amendments.

Spending Changes

Spending project budget for Shepard Davern Senior Rental TIF 245 Plan.

Life to Date Activity Budget				CURRENT BUDGET	CHANGES	AMENDED BUDGET
Activity Group	Activity	Account Category	Description			
T-TIF	5502451002	68105	Administration	279,443.00	(137,000.00)	142,443.00
T-TIF	5502451003	78801	Interest Pay as You Go	1,368,703.00	160,000.00	1,528,703.00
T-TIF	5502451004	73555	Affordable Housing Pay-Go Principal	-	-	-
T-TIF	5502451004	73220	Land Building Acquisition Pay as You Go Principal	1,000,000.00	-	1,000,000.00
T-TIF	5502451005	73220	Other Qualifying Improvements Pay-Go Principal	353,286.00	-	353,286.00
T-TIF	5502451006	73220	Public Improvements Pay-Go Principal	23,000.00	(23,000.00)	-
TOTAL:				3,024,432.00	-	3,024,432.00

Financing Changes

Financing project budget for Shepard Davern Senior Rental TIF 245 Plan.

Life to Date Activity Budget				CURRENT BUDGET	CHANGES	AMENDED BUDGET
Activity Group	Activity	Account Category	Description			
T-TIF	5502451001	40101	Current Tax Increment	(3,024,432.00)	44,432.00	(2,980,000.00)
T-TIF	5502451001	54505	Interest Internal Pool	-	(44,432.00)	(44,432.00)
TOTAL:				(3,024,432.00)	-	(3,024,432.00)

THIRD AMENDMENT TO
TAX INCREMENT FINANCING PLAN

FOR THE

HOUSING TAX INCREMENT FINANCING DISTRICT NO. 3
(Shepard Davern Senior Rental Housing District)

HOUSING AND REDEVELOPMENT AUTHORITY
OF THE CITY OF SAINT PAUL, MINNESOTA
RAMSEY COUNTY

ORIGINALLY ADOPTED: AUGUST 27, 2003
FIRST AMENDMENT ADOPTED: OCTOBER 22, 2003
SECOND AMENDMENT (ADMINISTRATIVE): JANUARY 14, 2004
THIRD AMENDMENT ADOPTED: November 12, 2025 (Scheduled)

This instrument drafted by:

Barna, Guzy & Steffen, Ltd. (CJP)
200 Coon Rapids Boulevard, Suite 400
Minneapolis, MN 55433
(763) 780-8500

THIRD AMENDMENT TO
TAX INCREMENT FINANCING PLAN
FOR THE
HOUSING TAX INCREMENT FINANCING DISTRICT NO. 3
(Shepard Davern Senior Rental Housing District)

1. INTRODUCTION – IDENTIFICATION OF NEED

The Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the “HRA”), on August 27, 2003, approved the establishment of the Housing Tax Increment Financing District No. 3 (Shepard Davern Senior Rental Housing District) (the “TIF District”) located within the Saint Paul Shepard Davern Gateway Redevelopment Project Area (the “Redevelopment Project Area”) and adopted a tax increment financing plan for the TIF District (as previously amended and as further amended hereby, the “TIF Plan”).

The TIF District was established to provide financial assistance for the construction of approximately 120 affordable senior rental housing units (the “Redevelopment Project”). The HRA has determined that it is necessary to administratively amend the budget for the TIF District set forth in the TIF Plan to adjust expenditures in connection with the TIF District obligations (the “Budget Amendment”). To accomplish these goals, it is necessary to amend the TIF Plan to reallocate budgeted expenditures to match the projected uses of funds. The Budget Amendment does not increase the estimate of the cost of the project to be paid or financed with tax increments, the amount of bonded indebtedness or capitalized interest, or make any other changes described in Minnesota Statutes section 469.175, subdivision 4, that would require a new public hearing.

2. AMENDMENTS

The TIF Plan is hereby amended as follows:

- a. Exhibit A referenced in Section 9. Estimated Cost of Project; Tax Increment Financing Plan Budget in the TIF Plan for the TIF District is amended and replaced with the budget included in Exhibit A attached hereto.
- b. Except as herein amended, all other provisions of the TIF Plan, as previously amended, shall remain unchanged and in full force and effect.

Exhibit A
TIF District Amended Budget (Cost of Project)

HOUSING TAX INCREMENT FINANCING DISTRICT NO. 3
Shepard Davern Senior Rental Housing Project - County TIF #245

	TIF Budget as previously amended	2025 Changes	Amended TIF Plan Budget
Tax Increment Revenue			
Tax Increment Revenues	\$3,024,432	(\$44,432)	\$2,980,000
Interest on Investments	\$0	\$44,432	\$44,432
TIF Credits	\$0	\$0	\$0
Loan/Advance Repayments	\$0	\$0	\$0
Sales/Lease Proceeds	\$0	\$0	\$0
Total Tax Increment Revenue	\$3,024,432	\$0	\$3,024,432
Project/Financing Costs:			
Land/building acquisition	\$1,193,927	(\$193,927)	\$1,000,000
Site improvement/prep costs	\$0	\$0	\$0
Utilities	\$0	\$0	\$0
Other qualifying improvements	\$353,286	\$0	\$353,286
Construction of affordable housing	\$0	\$0	\$0
Temporary economic development (Jobs)	\$0	\$0	\$0
Admin costs (HRA)	\$302,443	(\$160,000)	\$142,443
Total Project/Financing Costs	\$1,849,656	(\$353,927)	\$1,495,729
Est. Financing Costs/Interest Expense	\$1,368,703	\$160,000	\$1,528,703
Total Est. Project/Financing Costs Paid from Tax Incr	\$3,218,359	(\$193,927)	\$3,024,432
Total Amount of Bonds to be Issued	\$1,353,286	\$0	\$1,353,286



City of Saint Paul

City Hall and Court House
15 West Kellogg
Boulevard
Phone: 651-266-8560

Master

File Number: RES 25-1749

File ID: RES 25-1749

Type: Resolution

Status: Agenda Ready

Version: 1

Contact Number: 266-6624

In Control: Housing &
Redevelopment
Authority

File Created: 11/04/2025

File Name: Ramsey Hill Apartments CDBG Loan

Final Action:

Title:

Approving and Authorizing the CDBG Loan Extension for Ramsey Hill
Apartments, District 8, Ward 1

Notes:

Sponsors: Bowie

Enactment Date:

Attachments: Board Report, Public Purpose, D8 Neighborhood
Profile

Financials Included?:

Contact Name: Libby Logsdon

Hearing Date:

Entered by: kelly.bauer@ci.stpaul.mn.us

Ord Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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Text of Legislative File RES 25-1749

Approving and Authorizing the CDBG Loan Extension for Ramsey Hill Apartments, District 8,
Ward 1

HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL, MINNESOTA

REPORT TO THE COMMISSIONERS

DATE: NOVEMBER 5, 2025

**REGARDING: APPROVING AND AUTHORIZING THE CDBG LOAN EXTENSION FOR
RAMSEY HILL APARTMENTS, DISTRICT 8, WARD 1**

Requested Board Action

The specific actions requested of the Board are:

1. Approval of the extension of the Community Development Block Grant (CDBG) loan and affordability terms through December 15, 2031, for the Ramsey Hill project; and
2. Authorization to draft, amend, and execute loan documents in order to carry out the loan and affordability term extension as described in this report.

Background

Ramsey Hill Apartments (“Project”) is a scattered site portfolio consisting of 6 buildings located in the Cathedral Hill neighborhood. Three of the buildings are in the 200 and 400 blocks of Marshall Avenue with the other half in the 400 and 600 blocks of Dayton Avenue located at 232 Marshall Ave, 478 Marshall Ave, 486 Marshall Ave, 432 Dayton Ave, 436 Dayton Ave, and 658 Dayton Ave, St Paul, MN 55104 (“Properties”). The buildings were constructed in the 1920s, excepting one that was built in 1884. Trellis Co. (“Trellis”) is the developer. Affiliated entity, Trellis Management Co. managed Ramsey Hill since 1995. Trellis Co. acquired the property in 2014 and is affiliated with both entities that have owned or currently own the property since 1995: Ramsey Hill Limited Partnership (“Ramsey Hill LP”) and CHDC Ramsey Hill LLC (“CHDC Ramsey Hill”).

In 1995, the HRA issued two deferred loans and Low-Income Housing Tax Credits (LIHTC) to Ramsey Hill Limited Partnership, in partnership with Brighton Development Corporation, for the acquisition and rehabilitation of the Project. The first deferred loan was for \$250,000 of HOME Investment Partnerships Programs (HOME) funds (“HOME Loan”). The HOME Loan was issued with a 7% interest rate and 30-year term after an initial affordability period of five years, with the term set to mature on December 15, 2031. The second deferred loan was for

\$688,949 of Community Development Block Grant (CDBG) funds (“CDBG Loan”). The CDBG Loan was issued with a 1% interest rate and 30-year term set to mature on December 21, 2025.

In 2015, upon conclusion of the initial 15-year LIHTC term, general partner Brighton Development Corporation chose to exit the project and transition ownership and management to CHDC Ramsey Hill. By Resolution 15-123, CHDC Ramsey Hill assumed the CDBG Loan and HOME Loan.

The CDBG note is secured by a combined second mortgage on the portfolio alongside loans from the Minnesota Housing Finance Agency (“MHFA”) and Family Housing Fund (“FHF”). The maturity date listed on the CDBG note is January 1, 2025, while the maturity date on the MHFA and FHF notes is December 21, 2025, which aligns with the combined second mortgage. The requested action will align maturity dates and correct this inconsistency. The LIHTC affordability requirements are secured with a land use regulatory agreement (LURA), which is active through December 2026 with a three-year tenant protection period through 2029.

On December 15, 2031, the HOME loan will mature. It is very likely Trellis Co. will be prepared to proceed with refinancing prior to the end of 2031, likely within the first few years of the 6-year extension. Extending the CDBG loan through December 15, 2031 (along with the MHFA and FHF loans), to align with the HOME loan will simplify loan servicing, streamline the refinancing process and give Trellis time to develop their refinancing plan.

In present day, all 54 units have affordability restrictions. The LIHTC requirement of at least 40% of units rent and income restricted at 60% Area Median Income (AMI) is still in place

Budget Action

There is no budget action associated with this item.

Future Action

Future HRA Board action may include associated gap financing requests for Ramsey Hill’s refinance over the next six years.

Financing Structure

The City of Saint Paul HOME loan is in first lien position with a maturity date of December 15, 2031. There is a combined second mortgage covering three loans with maturity dates of December 21, 2025. The combined mortgage includes the City of Saint Paul CDBG loan, MHFA, and FHF. Trellis submitted extension requests to MHFA and FHF as well. All terms except for the maturity date are proposed to stay the same. Financing terms will be revisited as part of refinance underwriting.

The original loan documents from 1995 and the assignment and assumption documents from 2015 did not include a recorded declaration of covenants to restrict the housing affordability requirements. Given the LIHTC land use regulatory agreement (LURA) restrictions will end prior to the end of the 6-year extension period, MHFA will draft, execute, and record a declaration of covenants to outline the HRA, MHFA, and FHF rent and income requirements, continuing affordability restrictions through 2031.

PED Credit Committee Review

The PED Credit Committee reviewed and recommended approval of this loan modification request on October 7, 2025, and confirmed the loan should continue to be risk rated as “Originated as Loss” due to the deferred payment structure.

Compliance

No compliance areas apply to this item at this time. HREEO will be consulted prior to any construction affiliated with future refinancing.

Historic Preservation

No historic preservation requirements apply to this item at this time. Four of the six Properties are in local, state, and/or national historic districts. Blumentals Architecture, Trellis’ architecture partner for Ramsey Hill, will incorporate historic rehabilitation needs into future work plans as required.

Public Purpose/Comprehensive Plan Conformance:

The Ramsey Hill project preserves 54 units of affordable, historic housing in a neighborhood experiencing ongoing displacement. About a quarter of units currently provide critical supportive housing services for people with disabilities and people experiencing recent homelessness.

Maintaining the affordability of the Properties prevents further gentrification as smaller scale buildings like those in this portfolio can be common targets for demolition. Further, preserving these existing structures reduces greenhouse gas emissions from new construction, protects historic architecture, and preserves housing choice by making 54 homes available to lower income families in an area with numerous amenities.

The following policies from the 2040 Comprehensive Plan Housing Chapter highlight how Ramsey Hill is in alignment with the Comprehensive Plan:

- Policy H-10. Encourage the use of energy efficient mechanical systems and building products in rehabilitation and new construction to decrease building operation costs and impacts on the environment. (p. 132)
- Policy H-16. Increase housing choice across the city to support economically diverse neighborhoods by pursuing policies and practices that maximize housing and locational choices for residents of all income levels. (p. 132)
- Policy H-18. Foster the preservation and production of deeply affordable rental housing (housing affordable to those at 30% or less of AMI), supportive housing and housing for people experiencing homelessness. (p. 132)
- Policy H-27. Collaborate with HUD, Minnesota Housing Finance and affordable housing providers to preserve project-based Section 8 units within the city that are at risk of being withdrawn from a building or transferred to another building outside of Saint Paul. (p. 136)
 - 4 units with HUD Section 811 PRAC services for people with disabilities are at risk of losing federal subsidy due to low quality of units.
- Policy H-36. Encourage the development of family-sized affordable housing in strong market areas. (p. 137)
 - 12 of 54 units (22%) have 2 or 3 bedrooms to accommodate larger households.
- Policy H-37. Encourage the development of affordable housing in areas well-served by transit and/or in proximity to employment centers. (p. 137)
 - Cathedral Hill is in proximity to downtown Saint Paul and the Selby Avenue commercial corridor for employment opportunities.
 - The project is located near transit lines including the METRO B Line bus rapid transit and the 72 bus.

- Policy H-39. Promote preservation of existing income-restricted affordable housing units to ensure continued affordability of those units. (p. 137)
 - All 54 units are existing income-restricted affordable housing units and will not be able to continue to be held affordable if this loan extension, and eventual refinancing, does not occur.
- Policy H-40. Prioritize preservation of income restricted and naturally-occurring affordable housing in areas with improved/improving transit and/or planned reinvestment to reduce resident displacement. (p. 137)
 - According to past HRA research, the Cathedral Hill area where Ramsey Hill is located has been experiencing ongoing resident displacement due to rising housing costs.
- Policy H-42. Pursue public and private funding sources, including local sources, for affordable housing preservation and production. (p. 137)
 - Ramsey Hill is exploring all funding sources, including opportunities from Minnesota Housing Finance Agency and Ramsey County.
- Policy H-45: Support the preservation and maintenance of historic housing stock as an affordable housing option. (p. 137)
 - Ramsey Hill is an example of filtering, wherein housing becomes outdated over time in terms of amenities (e.g. in-unit laundry, central air conditioning) and thus is priced lower than newly constructed building units. Over time, units in these ‘historic’ buildings become more affordable. This is one method of how affordable housing is developed over time. Continuing to invest in projects like Ramsey Hill capitalizes on existing market features that benefit the HRA’s affordability goals while still providing quality, safe, and healthy housing.
 - The eventual refinancing plan incorporates full rehabilitation of all 6 buildings to ensure the units remain safe and habitable and the buildings benefit from security and energy upgrades.

Recommendation: The Interim Executive Director of the HRA recommends approval of the actions outlined in this report.

Sponsored by: Commissioner Bowie

Staff: Libby Logsden , (651) 266-6624

Attachments

- **Map**
- **Public Purpose Summary**
- **District 8 Profile**

PUBLIC PURPOSE SUMMARY

Project Name: Ramsey Hill Apartments

Account #: Enter Account #

Project Address: 232/478/486 Marshall Ave & 432/436/658 Dayton Ave

City Contact: Libby Logsden

Today's Date: October 22, 2025

PUBLIC COST ANALYSIS

Program Funding Source: CDBG

Amount: \$688,949

Interest Rate: 1%

Subsidized Rate: ☒ Yes ☐ No TIF ☐ N/A (Grant)

Type: Deferred Loan

Risk Rating: Originated as Loss

Total Loan Subsidy*: \$891,883 (as of 12/24) Total Project Cost: \$17,109,812 (TDC refi)

***Total Loan Subsidy:** Present value of the loan over its life, including expected loss of principal and interest rate subsidy.

PUBLIC BENEFIT ANALYSIS

I. Community Development Benefits

- | | | |
|--|--|---|
| ☐ Remove Blight/Pollution | ☒ Improve Health/Safety/Security | ☐ Increase/Maintain Tax Base |
| ☐ Rehab. Vacant Structure | ☐ Public Improvements | < current tax production: |
| ☐ Remove Vacant Structure | ☐ Good & Services Availability | < est'd taxes as built: |
| ☐ Heritage Preservation | ☐ Maintain Tax Base | < net tax change + or -: |

II. Economic Development Benefits

- | | | |
|--|--|--|
| ☐ Support Vitality of Industry | ☐ Create Local Businesses | ☐ Generate Private Investment |
| ☐ Stabilize Market Value | ☐ Retain Local Businesses | ☐ Support Commercial Activity |
| ☐ Provide Self-Employment Opt's | ☐ Encourage Entrep'ship | ☐ Incr. Women/Minority Businesses |

III. Housing Development Benefits

- | | | |
|--|---|--|
| ☐ Increase Home Ownership Stock | ☒ Address Special Housing Needs | ☒ Maintain Housing |
| < # units new construction: | ☐ Retain Home Owners in City | < # units rental: 54 |
| < # units conversion: | ☒ Affordable Housing | < # units Owner-occ: |

IV. Job Impacts

Living Wage applies: ☐

Business Subsidy applies: ☐

☐ Job Impact	☒ No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
# JOBS CREATED (Fulltime Permanent)						
Average Wage						
# Construction / Temporary						
# JOBS RETAINED (Fulltime Permanent)						
# JOBS LOST (Fulltime Permanent)						

LOCATION PROFILES | [BY CITY](#)

Summit-University neighborhood data



City: [Saint Paul](#)

About the data

At-a-glance facts about residents, households, and workforce. Data are largely derived from the U.S. Census Bureau. When a data point is missing or considered unreliable, it will not display or be labeled suppressed. [See information about geographic profile sources.](#)

At a glance facts

1 of 4

Summit-University neighborhood, household by income

Summit-University neighborhood, household by age group

Who lives in the Summit-University neighborhood?

[- COLLAPSE ALL](#)

Population

Decennial Census

2020

17,935

Age

Age (2019-2023)

Under 5 years	1,195	6.5%
5-9 years	660	3.6%
10-14 years	1,190	6.5%
15-17 years	822	4.5%
18-24 years	1,522	8.3%
25-34 years	3,865	21.1%
35-44 years	2,618	14.3%
45-54 years	1,925	10.5%
55-64 years	1,825	10.0%
65-74 years	1,776	9.7%
75-84 years	734	4.0%
85 years and older	204	1.1%

Sex

Sex (2019-2023)

Male	8,902	48.5%
Female	9,434	51.5%

Race & Ethnicity

Race & Ethnicity (2019-2023)

White	9,008	49.1%
Of Color	9,328	50.9%
Black or African American alone	6,146	33.5%
American Indian and Alaskan Native alone	suppressed	
Asian or Pacific Islander alone	1,100	6.0%
Other alone	suppressed	
Two or more races alone	1,100	6.0%
Hispanic or Latino (of any race)	790	4.3%

Language

Language spoken (2019-2023)

Population (5 years and older)	17,141	100.0%
English only	13,332	77.8%
Language other than English	3,809	22.2%
Speaks English less than "very well"	1,525	8.9%

Disability Status

Disability status (2019-2023)

Total population for whom disability status is determined	18,088	100.0%
Population with a disability	2,189	12.1%

Nativity

Nativity (2019-2023)

Foreign-born residents	2,553	13.9%
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Residency

Residence one year ago (2019-2023)

Population (1 year and over in US)	18,117	100.0%
Same residence	14,762	81.5%
Different residence in the U.S.	3,262	18.0%
Different residence outside the U.S.	suppressed	

What's the quality of life in Summit-University?

Income & Poverty

Household income (2023 dollars) (2019-2023)

Total households	8,213	100.0%
Less than \$35,000	2,285	27.8%
\$35,000-\$49,999	939	11.4%
\$50,000-\$74,999	1,312	16.0%
\$75,000-\$99,999	862	10.5%
\$100,000 or more	2,815	34.3%
Median household income (2023 dollars)	\$ suppressed	

Poverty (2019-2023)

All people for whom poverty status is determined	18,068	100.0%
With income below poverty	3,383	18.7%
With income 100-149 of poverty	1,965	10.9%
With income 150-199 of poverty	1,309	7.2%
With income 200 of poverty or higher	11,411	63.2%
17 years and younger (percent of people under age 18)	1,234	32.1%
18-24 (percent of people age 18-24)	350	23.0%
25-34 (percent of people age 25-34)	488	12.7%
35-44 (percent of people age 35-44)	443	17.0%
45-54 (percent of people age 45-54)	258	13.5%
55-64 (percent of people age 55-64)	356	19.9%
18-64 (percent of people 18-64)	1,896	16.2%
65 years and older (percent of people age 65+)	253	10.0%

Health Coverage

Health coverage (2019-2023)

Total population age 65 and under for whom health insurance coverage status is determined	15,549	86.0%
Population 65 and under without health insurance coverage	901	5.8%

Housing

Total housing units (2019-2023)

Total housing units	8,866	100.0%
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Owned and Rental Housing (2019-2023)

Vacant housing units (seasonal units included)	653	7.4%
Occupied housing units	8,213	92.6%
Average household size	2.0	100.0%
Owner-occupied	3,533	39.8%
Average household size	2.0	100.0%
Renter-occupied	4,680	52.8%
Average household size	2.0	100.0%

Year built (2019-2023)

2010 or later	273	3.1%
2000-2009	453	5.1%
1970-1999	1,410	15.9%

1940-1969	1,915	21.6%
1939 or earlier	4,815	54.3%

Households (2019-2023)

Total households	8,213	100.0%
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Households by type (2019-2023)

Family households	3,553	43.3%
With children under 18 years	1,772	21.6%
Married-couple family households	2,164	26.3%
With children under 18 years	901	11.0%
Single-person family households	1,389	16.9%
With children under 18 years	871	10.6%
Nonfamily households	4,660	56.7%
Householder living alone	3,625	44.1%
65 years and over	1,075	13.1%
Households with one or more children under 18 years	1,772	21.6%
Households with one or more people 65 years and over	2,030	24.7%

Year householder moved into unit (2019-2023)

Moved in 2010 or later	5,861	71.4%
Moved in 2000-2009	1,070	13.0%
Moved in 1990-1999	610	7.4%
Moved in 1989 or earlier	672	8.2%

Cost-burdened households (2019-2023)

All households for which cost burden is calculated	7,869	100.0%
Cost-burdened households	2,645	33.6%
Owner households for which cost burden is calculated	3,525	100.0%
Cost-burdened owner households	863	24.5%
Renter households for which cost burden is calculated	4,343	100.0%
Cost-burdened renter households	1,781	41.0%

Rent paid (2019-2023)

Households paying rent	4,465	100.0%
Median rent paid (2023 dollars)	\$ 1,154	100.0%

Transportation

Vehicles per household (2019-2023)

No vehicles	1,687	20.5%
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1 vehicle available	3,311	40.3%
2 vehicles available	2,482	30.2%
3 or more vehicles available	732	8.9%

Transportation to work (2019-2023)

Workers (16 years and older)	9,705	100.0%
Car, truck, or van (including passengers)	6,301	64.9%
Public transportation	942	9.7%
Walked, biked, worked at home, or other	2,463	25.4%

Travel time to work (2019-2023)

Total workers age 16+ (not home based)	7,747	100.0%
Less than 10 minutes	700	9.0%
10-19 minutes	3,107	40.1%
20-29 minutes	1,875	24.2%
30 minutes or longer	2,065	26.7%

Workforce

Educational attainment (2019-2023)

Population (25 years and older)	12,947	100.0%
Less than high school	1,292	10.0%
High school diploma or GED	1,947	15.0%
Some college or associate’s degree	3,098	23.9%
Bachelor's Degree	3,865	29.9%
Graduate or professional degree	2,745	21.2%
High school graduate or higher	11,655	90.0%
Bachelor's degree or higher	6,610	51.1%

Working Adults (2019-2023)

Total civilian non-institutionalized population, age 18-64	11,688	100.0%
Working age adults who are employed	9,187	78.6%
Civilian labor force	9,732	100.0%
Unemployed	545	5.6%

Total employed workers (LEHD) (2022)

Total employed workers	8,073	100.0%
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Worker age (2022)

Age 29 or younger	2,159	26.7%
Age 30 to 54	4,289	53.1%
Age 55 or older	1,625	20.1%

Workers by earnings (2022)

\$15,000 per year or less	1,621	20.1%
\$15,001 to \$39,999 per year	2,202	27.3%
\$40,000 or more per year	4,250	52.6%

Workers by industry of employment (2022)

Accommodation and food services	652	8.1%
Administration & support, waste management, and remediation	488	6.0%
Agriculture, forestry, fishing and hunting	12	0.2%
Arts, entertainment, and recreation	216	2.7%
Construction	177	2.2%
Educational services	884	10.9%
Finance and insurance	399	4.9%
Health care and social assistance	1,750	21.7%
Information	158	2.0%
Management of companies and enterprises	331	4.1%
Manufacturing	529	6.6%
Mining, quarrying, and oil and gas extraction	suppressed	
Other services (excluding public administration)	282	3.5%
Professional, scientific, and technical services	538	6.7%
Public administration	395	4.9%
Real estate and rental and leasing	110	1.4%
Retail trade	691	8.6%
Transportation and warehousing	216	2.7%
Utilities	14	0.2%
Wholesale trade	230	2.8%

Workers by race (2022)

White alone	5,122	63.4%
Black or African American alone	2,004	24.8%
American Indian or Alaska Native alone	43	0.5%
Asian alone	618	7.7%
Native Hawaiian or Other Pacific Islander alone	11	0.1%
Two or more race groups	275	3.4%
Hispanic or Latino (of any race)	459	5.7%

Workers by educational attainment (2022)

Less than high school	644	8.0%
High school or equivalent, no college	1,417	17.6%
Some college or associate degree	1,856	23.0%

Bachelor's degree or advanced degree

1,997

24.7%

See data for another neighborhood

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City of Saint Paul

City Hall and Court House
15 West Kellogg
Boulevard
Phone: 651-266-8560

Master

File Number: SR 25-244

File ID: SR 25-244

Type: Staff Report

Status: Agenda Ready

Version: 1

Contact Number: 266-6680

In Control: Housing &
Redevelopment
Authority

File Created: 11/04/2025

File Name: Temporary TIF Spending Plan Authority Amendment

Final Action:

Title:

Introduction to Amendment to Temporary TIF Spending Plan Authority

Notes:

Sponsors: Johnson

Enactment Date:

Attachments:

Financials Included?:

Contact Name: Jenny Wolfe

Hearing Date:

Entered by: kelly.bauer@ci.stpaul.mn.us

Ord Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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Text of Legislative File SR 25-244

Introduction to Amendment to Temporary TIF Spending Plan Authority