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CITY OF SAINT PAUL

Housing Trust Fund Update



Benefits of a Local Housing Trust Fund

- Predictable, recurring sources allow a jurisdiction to:
 - Build up the fund over time and budget and plan projects for the long-term
 - Nimble respond to local community needs with a flexible source
 - Deploy housing capital as may be demanded with challenging economic or market conditions
 - Attract leverage of philanthropic, state, and federal resources with a local match



Benefits of Local Housing Trust Funds



Encourage local contributions



Establish dedicated sources of revenue



Leverage private dollars



Provide flexibility to meet local needs

Housing Trust Fund Update

Housing Trust Fund									
Original Pledged Revenue									
		2019	2020	2021	Total				
	Annual investment:	2,000,152	2,000,000	2,000,000	6,000,152				
	Initial investment:	4,000,000	3,000,000	3,000,000	10,000,000				
Total		6,000,152	5,000,000	5,000,000	16,000,152				
*\$8.5 million of the initial investment was from a combination of the World Trade Center Parking and City temporary loans repaid from World Trade Center Parking funds. No loan has been needed because spending hasn't required it.									
		2021 Actuals	2022 Actuals	2023 Actual	2024 Actuals	2025 Reallocations	Projected 2025 Actual	Total Commitment	
Annual Investment	HRA Loan Enterprise	600,000	600,000	600,000	-	-	-	3,000,000	
	STAR	1,400,000	1,400,000	1,400,000	1,400,000	-	-	8,400,152	
Total		2,000,000	2,000,000	2,000,000	1,400,000	-	-	11,400,152	
Initial Investment	ISP Bonds	-	-	-	-	-	-	1,500,000	
	WTC Parking	-	873,818	873,818	1,571,038	-	562,169	8,500,000	
Total		-	873,818	873,818	1,571,038	-	562,169	10,000,000	
Grand Total		2,000,000	2,873,818	2,873,818	2,971,038	-	562,169	21,400,152	
Budget Allocations and Spending									
	Budget Allocated	2021 Actuals	2022 Actuals	2023 Actuals	2024 Actuals	2025 Reallocations	Projected 2025 Actual	Allocated Balance	
4d Program	369,603	43,243	41,470	62,715	68,821	70,000	61,276	70,000	
Community Land Trust Pilot & Rondo CLT	1,100,000	57,082	552,847	94,600	-	(395,471)	-	-	
Down Payment Assistance	3,500,000	295,476	102,212	823,607	1,098,163	-	-	766,723	
Families First Housing Pilot	3,000,000	79,663	2,381	310,850	46,893	(1,980,000)	-	508,482	
Winter Safe Space	60,000	-	-	-	-	-	-	-	
Staffing	1,079,483	221,433	242,324	245,963	247,855	293,245	293,245	-	
Bridge Fund for Families (repurposed)	540,000	540,000	-	-	-	-	-	-	
Inspiring Communities/Small Scale Dev.	2,500,000	-	-	-	657,621	1,100,000	1,842,379	1,100,000	
Homeowner Rehab	500,000	-	-	-	297,153	-	202,847	-	
NOAH Investment Fund	3,000,000	-	-	-	315,000	(661,892)	-	2,023,108	
Ramsey County Overnight Shelters	827,244	-	-	41,362	-	(785,882)	-	-	
Permanent Supportive Housing	460,000	-	-	-	-	(460,000)	-	-	
Familiar Families Pilot						500,000	500,000	-	
Catholic Charities						500,000	500,000	-	
Office to Housing Conversion Fee Waiver						1,000,000	1,000,000	-	
Rental Common Application						-	-	-	
Streamlined Permit Review Process / Concierge Serv. Contingency						440,000	-	440,000	
Tenant Protections Contingency from LAHA						380,000	-	380,000	
						-	-	-	
Grand Total		16,936,330	1,236,897	941,234	1,579,097	2,731,506	-	4,399,747	5,288,313



Housing Trust Fund 2025 Investments

Program	Allocation	Spent to date in 2025	Dept	Anticipated outcomes
Inspiring Communities/Small Scale Development	\$1,100,000	\$0, but several projects in flight	PED	Continue development opportunities for emerging developers on HRA owned land
Office to Housing Fee Waiver	\$1,000,000	\$0. Trying to fill remaining gap in at least one project so this can be applied and help with the gap.	DSI	Two projects, up to \$500k each in waivers, with a demonstrated gap in financing
Streamline permitting by adding DSI staff	\$440,000	In contingency	DSI	Expedite permitting process for construction. DSI-3.0 FTE.
Operational Support – Catholic Charities	\$500,000	\$0	ONS	Support operational expenses as a result of increased demand for services
Tenant Protections	\$380,000	In contingency		Supports families who are cycling in and out of homelessness and need intensive services to break the cycle. Came through HHR. Funding went to HHR. RFP has not been released.
Familiar Families Pilot	\$500,000	\$500,000	Heading Home Ramsey	Supports families who are cycling in and out of homelessness and need intensive services to break the cycle. Came through HHR. Funding went to HHR. RFP has not been released.



Housing Trust Fund: Outcomes

Program	Outcomes
4d program	3,782 affordable units preserved
Shelter Support	Program Home through March 2022
Repurposed Bridge Fund	Emerging Developer Training; 27 original participants
Rondo Community Land Trust	Capacity building
Long term affordable homeownership	11 projects awarded; 3 completed, projects completed through partnerships with local developers and organizations
Down Payment Assistance	27 Citywide Loans and 13 Inheritance Fund Loans
Families First Pilot	Average 70 families served throughout the program. 94% of family participants reported positive impact on children's ability to remain in one school. Program strengths include holistic approach of providing consistent funds and Family Coordinators providing support. Program intends to close due to lack of funding and various programs exist with capacity to work more directly/efficiently with families (Guaranteed Income Pilot, or ONS's Project Peace)
Inspiring Communities	Underway, will create 13-20 affordable housing units
PED and OFE staffing	Senior Project Manager (PED), Fair Housing staff (OFE)
NOAH Loan Fund	One project funded (\$315,000) to preserve 7 units

Thank you!

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