

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/STPAUL/subscriber/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: SR 25-172

File ID: SR 25-172

Type: Staff Report

Status: Agenda Ready

Version: 1

Contact Number: 266-6552

In Control: Housing &
Redevelopment
Authority

File Created: 08/14/2025

File Name: Joseph's Pointe Project Intro

Final Action:

Title:

Introduction to the Joseph's Pointe Project at 200 Wilkin Street, Ward 2,
District 9

Notes:

Sponsors: Noecker

Enactment Date:

Attachments: Presentation

Financials Included?:

Contact Name: Hannah Chong

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 25-172

Introduction to the Joseph's Pointe Project at 200 Wilkin Street, Ward 2, District 9



STPAUL.GOV

CITY OF SAINT PAUL

Joseph's Pointe Rehabilitation

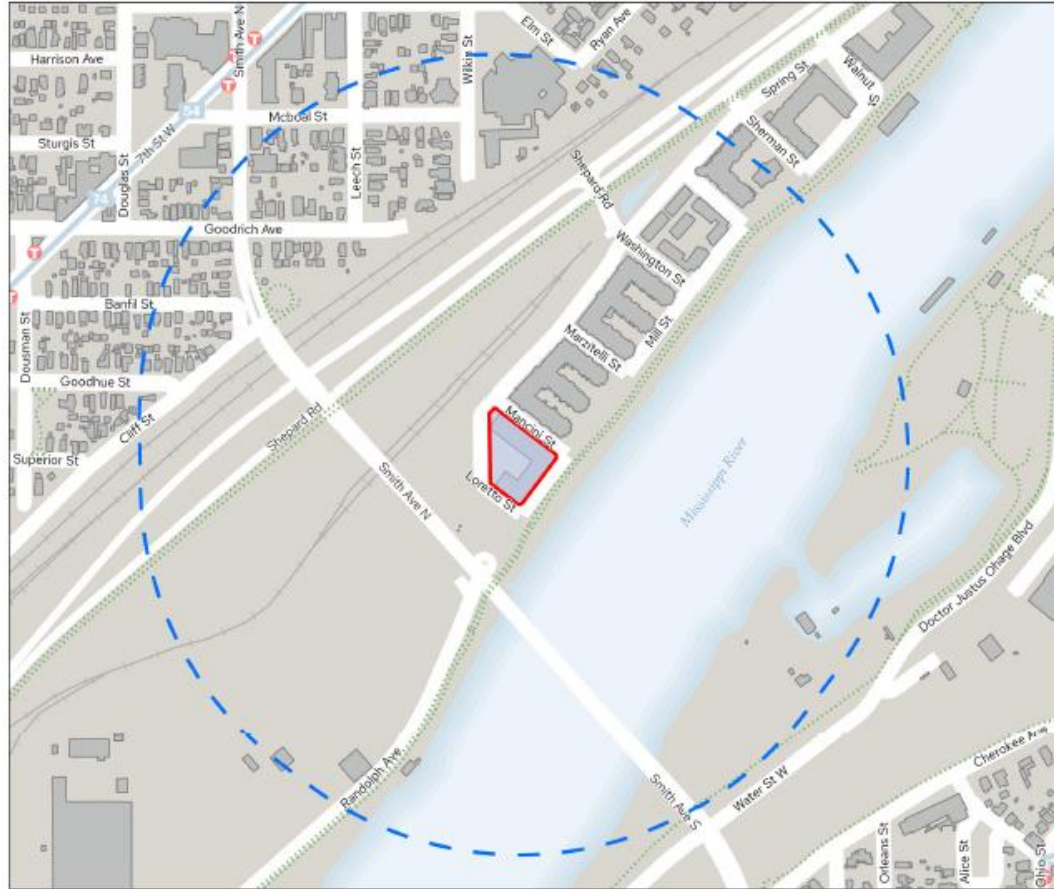
August 27, 2025



Project Overview

- Location: 200 Wilkin Street, District 9, Ward 2
- Developer: Schafer Richardson
- Recapitalization and rehabilitation of an existing building
- Total of 90 units, mix of 2 & 3 bedrooms, 88 subsurface parking stalls and 10 surface parking stalls
- 100% Affordable at 60% of AMI (15-units are reserved for project-based vouchers/30% AMI households)







Two-bedroom unit



In-unit washer & dryer





Community Room



Underground Parking garage





Community Playground



*Playground not owned by property

In unit view





Site History

- Developed in 2004 by Shelter Corporation with Low Income Housing Tax Credits (LIHTC), which restricted rents to 60% of AMI.
- In 2019, the project entered its Extended Use Period, which terminates in 2034.
- Chestnut Housing LP (a Schafer Richardson related entity) acquired the partnership interests in 2021 and has been operating it to date.



About Schafer Richardson

- Schafer Richardson (SR), the developer of Joseph's Pointe is a company with a 30-year track record developing commercial, residential and mixed-use projects in the upper Midwest. Some of the projects the developer has worked on include Soul Apartments in Saint Paul (178 units); Nova SP on the Eastside of Saint Paul (99 units); Peregrine in Minneapolis (163 units); Timber and Tie in Minneapolis (175 units); The Redwell in Minneapolis (109 units); the Cameron in Minneapolis (44 units); and Croft at Rosecott in Rosemount (164 units) .



Proposed Plan

- Acquisition of Property by Wilkin Street LLLP
- Rehabilitation of property: new roof, window repair, HVAC replacement in common areas, water heater replacement, elevator updates, various mechanical, plumbing, and electrical improvements, and more
- Improvements will meet the City's Sustainable Building Policy
- Maintain affordability until 2066



Proposed Plan

- Recapitalization with new financing
 - Bonds/4% LIHTC
 - Up to \$13,000,000 in multifamily conduit revenue bonds
 - 4% tax credit equity
 - Community Development Block Grant (CDBG)
 - \$1,358,842.03
 - American Rescue Plan Act Emergency Rental Assistance (ERA2)
 - Affordable housing acquisition and construction are allowable uses for remaining funds
 - \$241,157.97 remaining



Unit Mix

Unit Type	# of Units	Rent Limit	Income Limit
2BR	12*	60%	30%
2BR	62	60%	60%
3BR	3*	60%	30%
3BR	13	60%	60%

**Project-based voucher units*



Permanent Sources and Uses

Sources	
HUD First Mortgage	\$12,000,000
Syndication Proceeds	\$5,419,691
City of St. Paul CDBG	\$1,358,842
City of Saint Paul ERA2	\$241,157
Available Cashflow During Construction	\$575,308
Deferred Development Fee	\$548,002
General Partner Loan	\$1,000,000
HUD Bond Interest Earnings	\$484,493
Total Sources	\$21,627,494

Uses	
Acquisition	\$12,000,000
Rehabilitation	\$3,857,926
Contractor Fees	\$300,704
Contingency	\$415,900
Professional Fees / Soft Costs	\$1,037,650
Developer Fee	\$1,136,109
Syndication Fees	\$209,219
Financing Fees	\$1,821,969
Reserves & Non-Mortgageable	\$848,018
Total Uses	\$21,627,495



Timeline

Construction Start 10/15/2025

Construction Finish 6/15/2026

Renderings



SAINT PAUL
PLANNING & ECONOMIC
DEVELOPMENT

Main Lobby



Common Area – Package Lockers



Fitness Center



Community Room



Community Room – Kitchen Perspective



Questions?



SAINT PAUL
PLANNING & ECONOMIC
DEVELOPMENT



City of Saint Paul

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

Master

File Number: SR 25-174

File ID: SR 25-174

Type: Staff Report

Status: Agenda Ready

Version: 1

Contact Number: 266-6610

In Control: Housing &
Redevelopment
Authority

File Created: 08/18/2025

File Name: HRA Real Estate 2.0

Final Action:

Title:
HRA Real Estate Update

Notes:

Sponsors: Johnson

Enactment Date:

Attachments:

Financials Included?:

Contact Name: Melanie McMahon

Hearing Date:

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

Ord Effective Date:

History of Legislative File

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Text of Legislative File SR 25-174

HRA Real Estate Update



City of Saint Paul

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

Master

File Number: SR 25-175

File ID: SR 25-175

Type: Staff Report

Status: Agenda Ready

Version: 1

Contact Number: 266-6610

In Control: Housing &
Redevelopment
Authority

File Created: 08/18/2025

File Name: Familiar Families Update

Final Action:

Title:

Ramsey County Familiar Families Update

Notes:

Sponsors: Johnson

Enactment Date:

Attachments:

Financials Included?:

Contact Name: Melanie McMahon

Hearing Date:

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

Ord Effective Date:

History of Legislative File

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Text of Legislative File SR 25-175

Ramsey County Familiar Families Update