

Background and update

In July 26, 2017, through Resolution 17-1158, the HRA Board approved the Rental Rehabilitation Loan Program Guidelines (the “Program”).

The following main goals were defined for the Program:

1. Provide a source of funds to responsible landlords of occupied rental single family, duplex, triplex, or fourplex buildings desiring to make property improvements that provide safe, decent, and healthy rental units in the City of Saint Paul
2. Preserve affordable rental housing options for St. Paul residents.

From August 2017 through January 2018, first priority was given to 1-4 unit rental properties categorized as C and D by the Department of Safety and Inspection (DSI) and located in ACP50 areas. For this pilot phase, City staff had closed on 4 loans to address deferred maintenance activities on rental units.

On January 24, 2018, through Resolution 18-142, the HRA Board amended the Rental Rehabilitation Loan Program guidelines to expand the definition of eligible properties to include Class A and B properties in ACP50 areas.

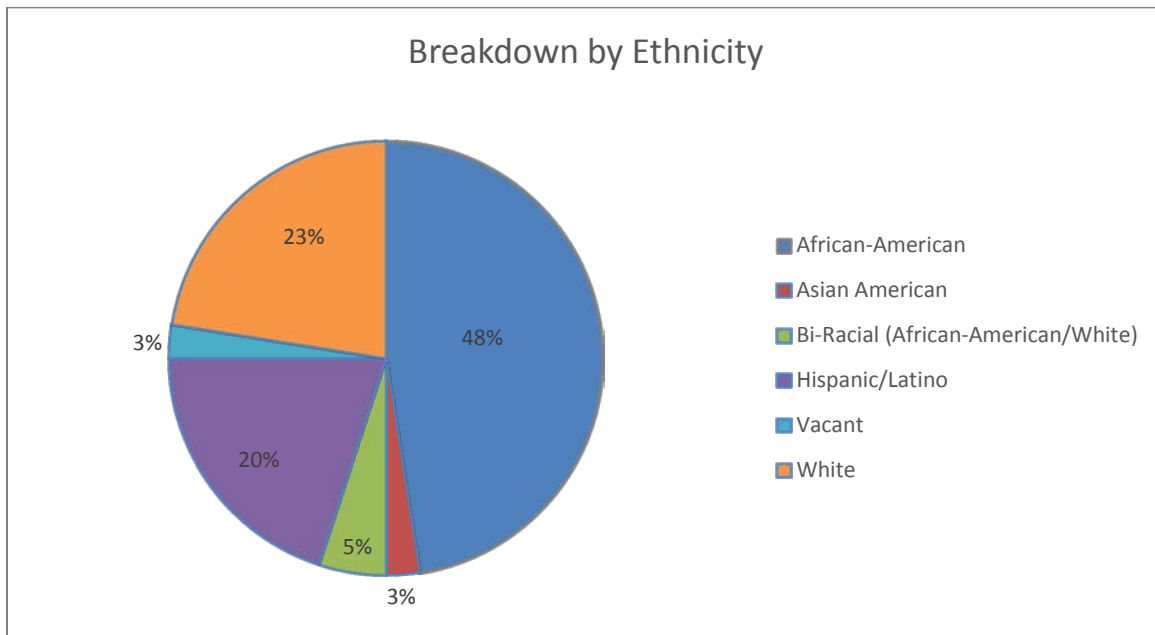
Implementation of the Program is underway. We have closed on 9 loans that have an impact on 21 rental units:

RRLP Starting Balance			\$ 850,000.00
Wards	Number of applications	Number of units	\$ Committed
Ward 1	1	2	\$ 22,104.00
Ward 2	0	0	\$ -
Ward 3	0	0	\$ -
Ward 4	0	0	\$ -
Ward 5	6	14	\$ 103,958.00
Ward 6	1	3	\$ 30,000.00
ward 7	1	2	\$ 28,696.53
Applications approved as of 7/16/2018	9	21	\$ 184,758.53
Applications under review as of 7/16/2018	4	10	Pending on Bids
1108 Western Avenue	1	9	\$ 30,000.00

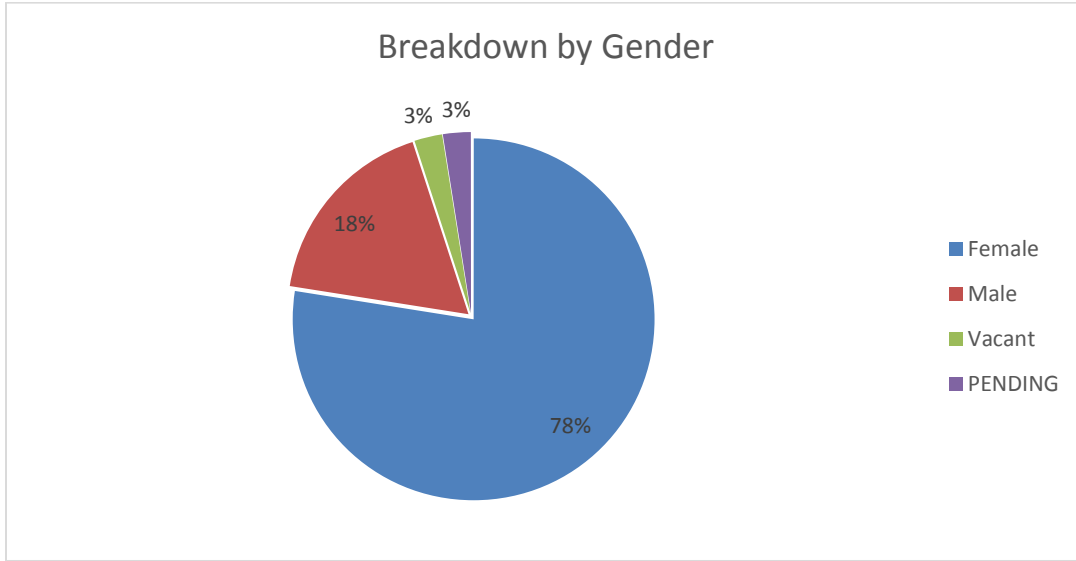
Demographics served:

Although all our applicants so far are Caucasian, the tenants the program is impacting are from all demographics and genders from lower income categories as shown on the charts below.

Head of household ethnicity:



Head of household gender:



Household income:

