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Title: Resolution approving guidelines and funding for the 2021 4(d) Affordable Housing Incentive Program, Citywide

Sponsors: Chris Tolbert

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Attachments: 1. Board Report, 2. 2021 Program Guidelines

Date	Ver.	Action By	Action	Result
10/28/2020	1	Housing & Redevelopment Authority	Adopted	Pass

Resolution approving guidelines and funding for the 2021 4(d) Affordable Housing Incentive Program, Citywide
WHEREAS, the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the "HRA") is a public body corporate and politic established pursuant to the provisions of Minnesota Statutes, Section 469.001, et seq. (the "Act"); and

WHEREAS, the HRA has the power to engage in development or redevelopment activities under Minnesota law and the HRA is authorized to engage in activities relating to (a) housing projects and development, (b) removal and prevention of the spread of conditions of blight or deterioration, (c) bringing substandard buildings and improvements into compliance with public standards, (d) disposition of land for private redevelopment, and (e) improving the tax base and the financial stability of the community, and to engage in the aforementioned activities when these needs cannot be met through reliance solely upon private initiative and which can also be undertaken in targeted neighborhoods; and is authorized to create redevelopment projects as defined in Minnesota Statute Section 469.002, Subd. 14; and

WHEREAS, the Saint Paul City Council, through Resolution 17-2064, directed staff from the Planning and Economic Development department ("PED") of the City of Saint Paul to research and work with housing partners on strategies to further fair housing goals, such as a tax policy to provide property tax reductions for eligible rental property owners; and

WHEREAS, the Saint Paul City Council, through Resolution 18-2072, adopted the 2019 budget as proposed by the Mayor; and

WHEREAS, the HRA, through Resolution 18-2079, adopted the final 2019 HRA budget; and

WHEREAS, the Saint Paul City Council, through Resolution 18-2080, adopted the 2019 final HRA budget; and

WHEREAS, \$10 million was allocated over a period of three years and \$2 million was allocated annually beginning in 2019 for the Housing Trust Fund to create new, affordable housing, preserve existing, affordable housing, and protect the quality of affordable housing in Saint Paul; and

WHEREAS, Minnesota Statute Section 273.128 provides that qualifying low-income rental properties are

eligible for a class -rate reduction in property taxes; and

WHEREAS, the HRA Board of Commissioners, through Resolution 19-273, approved the 2019 4(d) Affordable Housing Incentive Program Guidelines and a \$60,000 budget from the Affordable Housing Trust Fund for program expenses in year 2019; and

WHEREAS, the HRA Board of Commissioners, through Resolution 19-2132, approved the guidelines and a \$75,000 funding in addition of a 2019 balance of \$24,998.30 as a budget for the 2020 4(d) Affordable Housing Incentive Program; and

WHEREAS, HRA staff has developed the 4(d) Affordable Housing Incentive Program Guidelines for the year 2021 to establish baseline considerations and guidance for implementation of the 4(d) Program; and

WHEREAS, HRA staff recommends allocating \$57,000 from the Housing Trust Fund to be added to the balance of \$42,922.00 from the 2020 allocation, for the 2021 4(d) Affordable Housing Incentive Program.

NOW, THEREFORE, BE IT RESOLVED by the HRA Board of Commissioners that:

1. The HRA Board of Commissioners hereby approves the 4(d) Affordable Housing Incentive Program Guidelines for the year 2021 as presented by HRA staff.
2. The HRA Board of Commissioners approve the allocation of \$57,000 from the Housing Trust Fund to be added to the balance of \$42, 922.00 from the 2020 allocation, for the expenses as described in the staff report.
3. The HRA Executive Director, staff, and legal counsel for the HRA are further directed and authorized to take all actions necessary to implement this Resolution, and to amend the 4(d) Affordable Housing Incentive Program Guidelines as necessary, so long as the amendments are consistent with the intent of this Resolution. The proper officials of the HRA are authorized to execute any documents and instruments in connection with this Resolution.