Legislation Details (With Text)

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Title:	Resolution Extending Authorization of RES 25-869 Reserving Funds for Certain Saint Paul Projects Applying for Funding from the Minnesota Housing Finance Agency		
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Date	Ver.	Action By	Action	Result
2/11/2026	1	Housing & Redevelopment Authority	Adopted	Pass

Resolution Extending Authorization of RES 25-869 Reserving Funds for Certain Saint Paul Projects Applying for Funding from the Minnesota Housing Finance Agency

WHEREAS, the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota ("HRA") is a public body corporate and politic organized, existing, and operating under the laws of the State of Minnesota, Minn. Stat. Sec. 469.001, et seq. (the "Act"); and

WHEREAS, the HRA has the power to engage in development and redevelopment activities under the Act, and is authorized to create redevelopment projects as defined in the Act, and said activities include but are not limited to: (a) providing adequate, safe and sanitary dwellings, remedying housing shortages for low and moderate income residents, and providing housing for persons of all incomes through housing projects and development, (b) removing and preventing blight or deterioration, (c) bringing substandard buildings and improvements into compliance with public standards, (d) performing duties according to the comprehensive plan, (e) disposing of land for private redevelopment, and (f) improving the tax base and the financial stability of the community; and

WHEREAS, by Resolution 25-869, the HRA reserved funding for certain projects applying to the Minnesota Housing Finance Agency (MHFA) 2025 Consolidated request for proposals; and

WHEREAS, following awards, MHFA opens a Round 2 solicitation to allocate remaining or returned housing tax credits from the Round 1 Consolidated RFP; and

WHEREAS, this resolution clarifies that reservations made under RES 25-869 for the purpose of a Round 1 application remain in place for those projects applying for Round 2 funding; and

WHEREAS, the Aragon project received a reservation of $500,000 under the aforementioned authorization and wishes to apply for state housing tax credits in Round 2; and

WHEREAS, the HRA finds a public purpose in continuing to support housing development projects in Round 1 and Round 2 applications for MHFA funding, now, therefore, be it:

RESOLVED by the Board of Commissioners of the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota, that:

1. funding reservations made under Resolution 25-869 for the purpose of supporting certain Saint Paul project applications to MHFA's 2025 Consolidated RFP will remain in effect through the Round 2 application process; and

2. This Resolution does not constitute a binding or enforceable legal agreement; rather, the action taken herein is a reservation of funds and shall not become effective for each respective project until each such respective project receives its applied-for MHFA 2025 funding, and thereafter all appropriate formalities are to be followed.

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