



Legislation Text

File #: Min 17-35, **Version:** 1

Approving the October 11, 2017 HRA Board Meeting Minutes **ROLL CALL**

Present 7 - Commissioners Bostrom, Noecker, Prince, Stark, Thao, Tolbert and Chair Brendmoen

FOR DISCUSSION

1. Resolution Authorizing HRA Staff to Apply to Ramsey Community and Economic Development to Act as Servicer for the Ramsey County Residential Rehabilitation Deferred Loan Program and the Minnesota Housing Finance Agency Fix Up Loan Program in Greater Ramsey County, Citywide

Mr. Sage-Martinson, HRA Executive Director, stated this item is a request for authority to apply to use the existing expertise at PED to provide additional home rehab loan servicing throughout Ramsey County on behalf of Ramsey County and the Minnesota Housing Finance Agency.

Moved by Commissioner Bostrom, Resolution Approved as set forth in RES 17-1628

VOTE: **Yeas - 7** **Nays - 0**

2. Resolution Approving and Authorizing the Execution of a Tax Increment Financing Loan Agreement for the Larpenteur Villa Project, District 6, Ward 5

Mr. Sage-Martinson stated this item relates to the preservation of naturally occurring affordable housing. There is a large portfolio of housing that is changing hands that is naturally occurring affordable housing and Aeon is seeking to purchase one of those properties in the City of Saint Paul. To help maintain affordability and complete some light rehab, Aeon is requesting a \$40,000 loan. This will help Aeon keep the rents low. They have agreed to keep the rents at 60% of AMI for fifteen years. The source is pooled TIF that is set aside for affordable housing and if this passes today, approximately \$2 million will remain in that affordable housing pooled TIF resource.

Moved by Chair Brendmoen, Resolution Approved as set forth in RES 17-1647

VOTE: **Yeas - 7** **Nays - 0**

PUBLIC HEARING

3. Resolution Giving Preliminary Approval to the Proposed Issuance of Conduit Revenue Bonds under Minnesota Statutes, Sections 469.152 through 469.1655 for the Cerenity - Marian of St. Paul Project, Located at 200 Earl Street, District 4, Ward 7.

Mr. Sage-Martinson stated this item is requesting preliminary approval for \$16.5 million conduit healthcare revenue bonds. This will allow Cerenity to perform internal renovations to their existing facility. These are conduit bonds and do not create any financial obligations for the HRA or the City.

Kevin Rymanowski, Cerenity - Marian Secretary / Treasurer, shared background on Cerenity - Marian

and the project.

Commissioners Prince and Stark thanked Kevin for his work.

Moved by Commissioner Prince, Resolution Public Hearing Approved as set forth in RES PH 17-304

VOTE: Yeas - 7 Nays - 0

GUEST SPEAKER

4. Saint Paul Public Schools Presentation

Joe Gothard, Superintendent of Saint Paul Public Schools, presented the commissioners with his vision for the SPPS and how SPPS is preparing Saint Paul's workforce.

Received and Filed as SR 17-148

ADJOURNMENT

HRA Board Meeting is Adjourned