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**HOUSING AND REDEVELOPMENT AUTHORITY
OF THE CITY OF SAINT PAUL**

Funding Reservations for Projects Applying to MHFA

May 28, 2025



Reservation of Funding

- **Reservation of funding: Does not constitute a binding or enforceable legal agreement, but rather a commitment of holding funds until/unless the project receives its applied-for MHFA 2025 funding.**
- To support applications to Minnesota Housing Finance Agency (MHFA) via the Consolidated RFP on July 10, 2025
- Required by the MHFA as part of their application process (as of the 2024 round), to obtain points in certain categories
- Projects are still subject to underwriting and negotiation of project and funding details
- Future action will include (as applicable) approval of land sales, issuance of tax-exempt bonds and tax credits, approval of development and loan agreements



Proposed Reservations

- **Hamm's East End Apartments (JB Vang)** Reservation of **\$4,000,000** and setting a purchase price of **\$300,000** for the HRA-owned land. (Was also 2024 applicant but was not successful)
- **1570 White Bear (Gloria Wong/Gloryville)** Reservation of **\$2,500,000** and setting a purchase price of **\$57,820** for the HRA-owned land. (Was also 2024 applicant but was not successful)
- **1170 Arcade (Face to Face)** Reservation of **\$650,000** and setting a purchase price of **\$1.00** for the HRA-owned land.
- **Torre de San Miguel (Common Bond Communities)**. Reservation of **\$1,000,000**.
- **The Aragon (Beacon Interfaith Housing)**. Reservation of **\$500,000**.
- **Ramsey Hill (Trellis)**. Reservation of **\$1,400,000**.

**All reservations are maximums. Final amount will be determined following underwriting.*



Hamm's Brewery
(JB Vang Partners, Inc.)



1570 White Bear Avenue
(GloryVille, LLC)



1170 Arcade Street
(Face to Face Health & Counseling Services)



Torre de San Miguel
(CommonBond Communities)



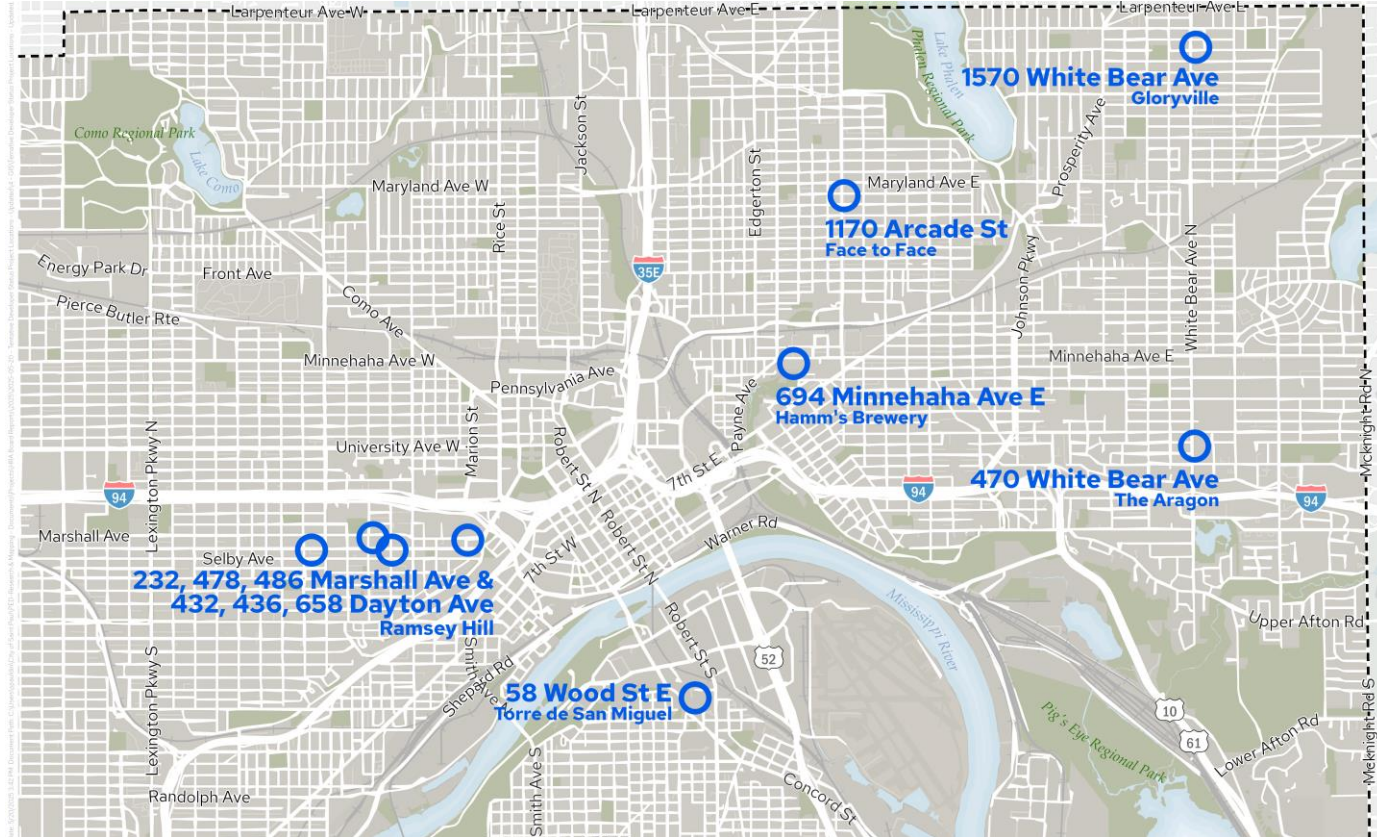
The Aragon
(Beacon Interfaith)



Ramsey Hill
(Trellis Co.)



Project Map





Hamm's Brewery Property

Hamm's Brewery – JB Vang

- TDS awarded January 11, 2023, expires June 30, 2025. Developer has requested a 6-month extension.
- New construction of 110 affordable apartments (East End)
- Adaptive reuse, creating 86 affordable apartments and a commercial marketplace (West End)
- Proposed land purchase price of \$300,000
- East End total development cost: \$47,684,264
- West End total development cost: \$144,237,394





Status Update

- **Progress toward closing since designation:**
 - Awarded \$2,393,820 from the Met Council (pre-dev, LCDA, TBRA)
 - Awarded \$500,000 from 2024 Ramsey County Critical Corridors and \$225,000 from ERF
 - Completed series of four community meetings, and meetings with District Councils 4 and 5
 - Schematic design drawings completed for East and West End buildings
 - Application submitted for the listing of the Hamm's Brewing Company Historic District on the National Register of Historic Places; the HPC approved forwarding a recommendation for the creation of a local historic district to the City Council
 - Phase I and II environmental testing in process
 - 2024 MHFA application for the East End building was submitted but not funded, will apply again in July 2025
- **Activities to be completed 2025/2026**
 - Site plan review process
 - Local historic district designation approval
 - Zoning and building permit approvals
 - Finalize sources and uses
 - Negotiate final terms and conditions of a development agreement with HRA



1570 White Bear – Gloria Wong

- TDS awarded May 10, 2023, expires June 30, 2025. Developer has requested a 6-month extension.
- Construction of mixed-use building
 - 87 units of affordable housing
 - 23,136 square foot retail space including a 19,711 square foot grocery store
- Proposed land purchase price of \$57,820
- Total development cost (housing and commercial): \$50,382,480





Status Update

- **Activities completed to date:**
 - Engagement meetings with stakeholders in the communities
 - Diligence process for site survey, geotechnical study, structural analysis, and environment assessments
 - Plans for the commercial marketplace
 - Schematic designs
 - Applications to funding partners
 - Identify commercial management partners
 - Finalize a formal scope of work with architectural/engineering plans and specifications
 - Awarded \$956,252 from Ramsey County and \$2,435,000 from Met Council
- **Activities to be completed in 2025 and 2026:**
 - Site plan review process
 - Finalize a detailed development budget
 - Building permit approvals
 - Zoning approvals
 - Submit a financing plan acceptable to HRA
 - Negotiate final terms and conditions of a development agreement with HRA



1170 Arcade – Face to Face

- TDS awarded June 28, 2023, expires June 30, 2025. Developer has requested a 6-month extension.
- Four-story, mixed-use development
- 24 affordable housing units (at 30% AMI) and 6,000 square feet of office space for Face to Face services.
- Proposed land purchase price of \$1.00
- Current estimated total development cost: \$13M





Status Update

- **Committed Sources**

- \$432,152 from 2023 Ramsey County Emerging and Diverse Developer program
- 24 Housing Supports from Ramsey County
- \$260,000 in LCDA pre-development funding from Metropolitan Council

- **Progress toward closing since award:**

- Hired Landon Group as development consultant
- Applying for development funds, and MHFA Consolidated RFP this summer
- Developing a capital campaign to launch later this year
- Engaged in pre-development activities, including grant applications and fundraising
- Construction could commence in late 2026 or early 2027 contingent on securing MHFA funding.



58 E. Wood St - CommonBond

- Preservation of 142 townhome units (2, 3, and 4 bedrooms), 10-acre site with community space, surface parking.
- Project needs a comprehensive rehabilitation to preserve deeply affordable units – all but 10 units receive Section 8 or Housing Supports, so residents only pay 30% of their income toward housing.
- Total development cost: \$60,264,886





Status Update

- **Activities completed to date:**
 - Awarded \$600,000 from Ramsey County in 2024
 - Secured \$400,000 in foundation funding
 - Raised \$4.61M in State Housing Tax Credits (SHTC) to pay off first mortgage on Torre, Westminster, and Vista Village
 - Awarded \$21,937 Ramsey County Site Assessment Grant (SAG) for environmental testing
 - Selected new management company to improve operations
 - Complete design development set of architectural plans and specifications
 - Diligence process for title, site survey, geotechnical study, structural analysis, and environment assessments
- **Activities to be completed 2025 and 2026:**
 - Applications to MHFA and Ramsey County
 - Finalize scope of work with General Contractor
 - Site plan review process
 - Building permit approvals
 - Complete HAP Contract renewal process
 - Submit a financing plan acceptable to HRA
 - Negotiate final terms and conditions of a development agreement with HRA



470 White Bear Ave - Beacon

- New construction of 53-unit workforce building serving households at 30% and 50% of AMI
- A mix of unit sizes, including 14 larger 3- and 4-bedroom units for families
- 13 high priority homeless units and 21 units with PHA project-based vouchers, limiting rents to 30% of a tenant's income
- Total development cost: \$25,490,268





Status Update

- **Activities completed to date:**
 - Received commitment for 21 housing choice vouchers from the PHA
 - Initial environmental due diligence
 - Received District Council support letter
 - Rezoning and lot split approval
 - Preliminary designs
 - Preliminary site plan review
- **Activities to be completed in 2025 and 2026:**
 - Applications to funding partners
 - Finalize property purchase
 - Finalize site plan review
 - Finalize a detailed development budget
 - Building permit approvals
 - Submit a financing plan acceptable to HRA
 - Negotiate final terms and conditions of a development agreement with HRA



Scattered Site – Trellis Co.

- Preservation of scattered site 6 building, 54-unit project serving households at 30% and 50% of AMI in the Cathedral Hill neighborhood.
- 232 Marshall, 478 Marshall, 486 Marshall, 432 Dayton, 436 Dayton, 658 Dayton
- Last rehab completed in 1996 by Brighton Development under a LIHTC structure. The project was assumed by Trellis in 2015.
- Total development cost: \$17,735,517





Status Update

- **Activities completed to date:**
 - Capital needs assessment (CNA)
 - Architectural summary of work
 - Commitment for 13 housing choice vouchers from the PHA
 - Correspondence with current mortgagees
- **Activities to be completed in 2025 and 2026:**
 - Applications to current mortgagees for extension and refinance requests on existing debt
 - Applications to funding opportunities
 - Update and finalize scope of work
 - Relocation plan
 - Site review process
 - Finalize a detailed development budget
 - Submit a financing plan acceptable to HRA
 - Negotiate final terms and conditions of a development agreement with HRA
 - Building permit approvals



Questions?