SECOND AMENDMENT TO
TAX INCREMENT FINANCING PLAN

FOR THE

OSCEOLA PARK TAX INCREMENT FINANCING DISTRICT
(a housing district)

HOUSING AND REDEVELOPMENT AUTHORITY
OF THE CITY OF SAINT PAUL, MINNESOTA
RAMSEY COUNTY

ORIGINALLY ADOPTED: JULY 11, 2001
AMENDED AND RESTATED ADOPTED: JUNE 26, 2002
SECOND AMENDMENT ADOPTED: November 12, 2025 (Scheduled)

This instrument drafted by:

Barna, Guzy & Steffen, Ltd. (CJP)
200 Coon Rapids Boulevard, Suite 400
Minneapolis, MN 55433
(763) 780-8500

SECOND AMENDMENT TO
TAX INCREMENT FINANCING PLAN
FOR THE
OSCEOLA PARK TAX INCREMENT FINANCING DISTRICT
(a housing district)

1. INTRODUCTION – IDENTIFICATION OF NEED

The Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the "HRA"), on July 11, 2001, approved the establishment of the Osceola Park Tax Increment Financing District, a housing district (the "TIF District") located within the Osceola Park Housing Project Area (the "Project Area") and adopted a tax increment financing plan for the TIF District (as previously amended and as further amended hereby, the "TIF Plan").

The TIF District was established to provide financial assistance for the construction of approximately 87 affordable senior rental housing units (the "Redevelopment Project"). The HRA has determined that it is necessary to administratively amend the budget for the TIF District set forth in the TIF Plan to adjust expenditures in connection with the TIF District obligations (the "Budget Amendment"). To accomplish these goals, it is necessary to amend the TIF Plan to reallocate budgeted expenditures to match the projected uses of funds. The Budget Amendment does not increase the estimate of the cost of the project to be paid or financed with tax increments, the amount of bonded indebtedness or capitalized interest, or make any other changes described in Minnesota Statutes section 469.175, subdivision 4, that would require a new public hearing.

2. AMENDMENTS

The TIF Plan is hereby amended as follows:

a. Exhibit D referenced in Subsection 3.9. <u>Estimated Cost of Project and Tax Increment Financing Plan Budget</u> in the TIF Plan for the TIF District is amended and replaced with the budget included in Exhibit D attached hereto.

b. Except as herein amended, all other provisions of the TIF Plan, as previously amended, shall remain unchanged and in full force and effect.

Exhibit D
Tax Increment Financing Plan Budget, as amended

OSCEOLA PARK HOUSING TAX INCREMENT FINANCING DISTRICT
County TIF #237

	TIF Budget as previously amended	2025 Changes	Amended TIF Plan Budget
Tax Increment Revenue			
Tax Increment Revenues	$2,599,714	($73,999)	$2,525,715
Interest on Investments	$0	$42,000	$42,000
TIF Credits	$0	$0	$0
Loan/Advance Repayments	$0	$31,999	$31,999
Sales/Lease Proceeds	$0	$0	$0
Total Tax Increment Revenue	$2,599,714	$0	$2,599,714
Project/Financing Costs:			
Land/building acquisition	$0	$0	$0
Site improvement/prep costs	$566,100	($300,000)	$266,100
Utilities	$101,900	$0	$101,900
Other qualifying improvements	$638,438	$0	$638,438
Construction of affordable housing	$0	$0	$0
Temporary economic development (Jobs)	$0	$0	$0
Admin costs (HRA)	$259,971	($165,000)	$94,971
Total Project/Financing Costs	**$1,566,409**	**($465,000)**	**$1,101,409**
Est. Financing Costs/Interest Expense	**$1,333,305**	$165,000	$1,498,305
Total Est. Project/Financing Costs Paid from Tax Incr	**$2,899,714**	**($300,000)**	**$2,599,714**
Total Amount of Bonds to be Issued	**$952,971**	**$0**	**$952,971**