



Red Wing Housing and Redevelopment Authority Equal Opportunity Housing/Equal Opportunity Employment

Our Mission

To provide quality, affordable, sustainable housing and community redevelopment programs utilizing resources that develop public and private partnerships.

Statement of Intent

We gather today in this room as one people to discuss and attend to the matters of Red Wing. Together, as a government body and as community members, we agree to treat everyone with courtesy, dignity, and respect. We will listen to all sides of an issue, encourage participation, support each other, act with honor and accountability, and inspire pride in our community. This we commit as we open this meeting.

Meeting Announcement and Agenda Housing & Redevelopment Authority Board Regular Meeting City Council Chambers, 315 West 4th Street, Red Wing, MN & Virtually Tuesday, February 13, 2024, at 3:30 PM

This meeting will be held in the City Hall Council Chambers and virtually via Webex at the same time. Members of the public can join this meeting either in person at City Hall or virtually. To join this meeting via Webex, [click this link](#). To join via telephone, please dial (415) 655-0001. Enter access code 2559 127 7149 and password 2024 when prompted.

- 1. Call to Order**
- 2. Pledge of Allegiance**
- 3. Roll Call**
- 4. Approval of Agenda**
- 5. Public Comment**

We now invite anyone to share their thoughts on a topic that is not on the agenda. We welcome all opinions and ideas. We appreciate you stating your name at the lectern, and please remember that personal attacks may be ruled out of order. You will have up to three minutes to comment, and we appreciate your time in coming tonight.

6. Presentation

6.A. Beth Breeden will make a presentation to the Board about the role her father played in the formation of the Red Wing HRA.

7. Consent Agenda (Roll Call Required *)

The Consent Agenda consists of items that often don't require Council discussion. These items are usually routine business, non-controversial, or have been discussed publicly in the past. These items can be approved by the Council all at once unless a Council member or a member of the public acknowledges they would like to comment or have a discussion on any of these items at this meeting. To speak on one of these items, members of the public can fill out the sign-up sheet in the Council Chambers lobby before the meeting or raise their hands in person

or virtually at this time. If no one has a concern or comment on any of the consent agenda items, the Council will approve them all at the same time. Approval of the Consent Agenda constitutes approval of the following Consent Agenda items:

- 7.A. Motion to Approve January 9, 2024 Minutes.
- 7.B. Motion to Approve Bills (Warrant #51230-51288, totaling \$402,507.24).
 - a. Public Housing: \$22,273.56
 - b. Housing Choice Voucher: \$1,271.99
 - c. Jordan Tower II: \$354,387.97
 - d. Redevelopment: \$20,573.72
 - e. Small Cities: \$0
 - f. TIF: \$0
 - g. AHTF: \$4,000.00

7.C. Motion to Approve Jordan Tower II 2024 Rent and Utility Allowance

7.D. Resolution No. 1446-24 Approving Authorized Bank Signatures

8. Communication Items

- 8.A. Director's Report
- 8.B. Finance Report
- 8.C. Housing Report
- 8.D. Community Redevelopment Report
- 8.E. Resident Council Report
- 8.F. Hope Coalition Liaison Report
- 8.G. City Council Liaison Report
- 8.H. Announcements

The HRA Workshop Meeting will be held on Tuesday, March 12, 2024, at 2:00 p.m. in the City Council Chambers.

The next HRA regular Board Meeting will be on Tuesday, March 12, 2024, at 3:30 p.m. in the City Council Chambers.

9. Adjournment

Accommodations for signing interpreter, Braille, large print, etc. can be made. Call City Hall at 385.3600 seven days prior to the need. Hearing assistance devices are available during meetings.

Red Wing Housing and Redevelopment Authority
HRA Board Regular Meeting
Tuesday, January 9, 2024 at 3:30 PM

Board Members Present: Board Chair, Glen Witham; Commissioners: Jason Jech, Sara Hoffman, Jackie Luikart, Dana Borgschatz, and Kristi Reuter.

Others Present: Kurt Keena, Executive Director; Jennifer Cook, Housing Director; Corrine Stockwell, Finance Director; and Ron Goggin, City Council Liaison.

Absent:

A. Call to Order

The meeting was called to order at 3:30 p.m. by Board Chair Glen Witham.

B. Pledge of Allegiance

C. Roll Call

Roll Call was taken with all members present.

D. Election of Officers

A. Chair

Luikart nominated Reuter. Reuter respectfully declined. Witham then nominated Borgschatz. Borgschatz accepted. Hoffman made a motion in favor of electing Borgschatz and Luikart seconded. Roll Call was taken and all members in favor.

B. Vice Chair

Luikart nominated Jech. Jech accepted. Luikart made a motion in favor of electing Jech and Hoffman seconded. Roll Call was taken and all members in favor.

C. Secretary/Treasurer

Hoffman nominated Reuter. Reuter accepted. Jech made a motion in favor of electing Reuter and Borgschatz seconded. Roll Call was taken and all members were in favor.

E. Approval of Agenda

A motion to approve the agenda was made by Luikart and seconded by Hoffman. Motion carried.

F. Public Comment

There were no public comments.

G. Consent Agenda (Roll Call Required*)

A. Motion to Approve December 2023 Regular Meeting Minutes

B. Motion to Approve Bills (Checks #51130-51229, totaling \$373,282.60).

a. Public Housing: \$131,074.55

b. Housing Choice Voucher: \$ 4,374.56

c. Jordan Tower II: \$45,136.21

d. Redevelopment: \$35,959.78

e. Small Cities: \$0

f. TIF: \$147,737.50

g. AHTF: \$9000.00

C. Resolution 1445-24 Approving Authority's Borrowing Resolution for Jordan Tower II Home Loan Refinance.

D. Resolution 1444-24 Designating 2024 Official Newspaper of Record.

E. Code of Conduct

A motion to accept the Consent Agenda was made by Reuter and seconded by Hoffman. Roll Call was taken and all board members were in favor.

H. Motions and General Business

A. Request for \$5000 Community Development Grant Red Wing Area Homeless

Keena explained that the HRA last awarded in 2019. The money will help fund hotel rooms for those experiencing temporary homelessness in Red Wing. The finance committee gave a favorable recommendation.

A motion was made by Reuter and seconded by Luikart. Motion carried.

B. Robert Alleva AHTF New Unit Construction Loan.

Keena presented Alleva's application to create 3 new studio residential units and reported that the finance committee was in favor. Discussion was held about the amount, terms of loan, and personal guarantee.

A motion was made by Reuter and seconded by Luikart. Motion carried.

I. **Communication Items**

A. Executive Director Report

Keena discussed learning more on the Federal level up against the January 19th deadline. Learned today that the House and Senate have agreed on a topline spending limit. POHP application due March 6th which is 1st of 3 rounds hoping to get something funded. AHTF match hoping for a late summer 2024 application for up to \$150,000. The State-Funded Voucher program is a little further out info will be in late 2024. Keena asked for feedback on a workshop date. Discussion was held with a tentative plan for March.

B. Finance Report

Stockwell explained increases in JI and JII and reduction to RD due to timing. Not likely to see December financials until March due to year-end. We are currently preparing year-end items and the 2023 Audit has been scheduled for April 1-4. Updates made to the Employee handbook.

C. Housing Report

Cook shared that numbers on the waitlist are staying steady and occupancy was at 98%. Voucher program we are utilizing 112%. Bridges trying to get people on the program. The electrical project for JI is near the end. Working on a concrete project with money awarded from HAI along with capital funds. POHP discussed and Cook stated that she has a webinar coming up to learn more about it and will be bringing a list of the projects to the board eventually. Staff are settling nicely into new positions and working with them on the new MN Tenant Landlord Laws. Jech stated that he noticed the waiting list for JI and JII is higher than usual. Cook explained that we had a high number of turnovers and we are finally getting caught up from staff and unit turnovers.

D. Community Development Report

Keena discussed we are still working on the Hallstrom project and that it has now been long enough that we will request updated information.

E. Resident Council Report

Luikart reported about the Christmas and New Year's parties with lots of food and planning a Valentine's party.

F. Hope Coalition Report

Borgschatz reports there are no new updates and that he might not be able to attend the meeting on the 25th from 4-5:30. Witham and Reuter might be able to attend.

G. City Council Report

Goggin reported that 2 more vacation rentals were approved by City Council. Associated Bank building has had a developer approach the City for funds. Witham asked if he knew the status. Goggin reported it has slowed down but there is a tour for council members next Wednesday.

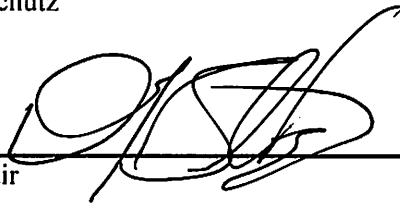
H. Announcements

- a. The next HRA Board Meeting will be on February 13, 2024, at 3:30 p.m. in the City Council Chambers.

I. **Adjourn**

The meeting was adjourned at 4:12 p.m. by Board Chair Witham.

Respectfully Submitted By,
RyAnne Schutz

A handwritten signature in black ink, appearing to be 'RyAnne Schutz', written over a horizontal line.

Board Chair

Red Wing Housing & Redevelopment
Checks Written Report

January 1, 2024 - January 31, 2024

Payment Date	Payment Number	Payment Amount	Payee Name
1/5/2024	1307	\$50.00	Dana Borgschatz
1/5/2024	1308	\$284.24	ESI Hosted Services
1/5/2024	1309	\$231.00	FileVision USA
1/5/2024	1310	\$50.00	Roseanne Grosso
1/5/2024	1311	\$2,500.00	Integra Realty Resources
1/5/2024	1312	\$495.00	Maids in Minnesota
1/5/2024	1313	\$235.00	MRI Software LLC
1/5/2024	1314	\$2,776.19	Nilfisk, Inc
1/5/2024	1315	\$200.00	Barry Preble
1/5/2024	1316	\$50.00	Kristi L. Reuter
1/5/2024	1317	\$50.00	Glen Witham
1/12/2024	1318	\$193.10	Huebsch Laundry Co
1/12/2024	1319	\$306.56	Innovative Office Solutions, LLC
1/12/2024	1320	\$33.50	Kurt Keena
1/12/2024	1321	\$0.00	Void / Minnesota Housing Finance Agency
1/18/2024	1322	\$193.86	Carahsoft Technology Corporation
1/25/2024	1323	\$193.10	Huebsch Laundry Co
1/25/2024	1324	\$82.70	Innovative Office Solutions, LLC
1/25/2024	1325	\$85.76	Kurt Keena
1/5/2024	51230	\$12.00	City of Red Wing-Other Utils
1/5/2024	51231	\$200.00	Candis Fleck
1/5/2024	51232	\$2,680.00	Hawkins, Ash,CPAs, LLP
1/5/2024	51233	\$342.96	HD Supply Facilities Maintenance
1/5/2024	51234	\$200.00	Knight Barry Title United, LLC
1/5/2024	51235	\$50.00	Jackie Luikart
1/5/2024	51236	\$200.00	Deborah Marson
1/5/2024	51237	\$1,973.67	Menards-Red Wing
1/5/2024	51238	\$239.00	Nan McKay & Assoc.
1/5/2024	51239	\$30.00	Plunketts Pest Control Inc
1/5/2024	51240	\$310.24	O'Rourke Media Group
1/5/2024	51241	\$200.00	Rebecca Labs
1/5/2024	51242	\$500.00	Red Wing Area Chamber of Commerce
1/5/2024	51243	\$400.00	Red Wing Downtown Main Street Inc.
1/5/2024	51244	\$805.00	Red Wing Plumbing & Heating
1/5/2024	51245	\$1,306.88	Schumacher Elevator Company
1/5/2024	51246	\$168.75	Vickis Foot and Nail Care PLLC
1/5/2024	51247	\$1,200.00	Jeremy Wallin
1/5/2024	51248	\$220.00	Leslie Wilburn
1/9/2024	51249	\$4,000.00	John Wingert
1/11/2024	51250	\$5,000.00	Red Wing Area Homeless Shelter Comm
1/12/2024	51251	\$4,780.00	City of Red Wing - Community Development
1/12/2024	51252	\$200.00	City of Red Wing-Other Utils

1/12/2024	51253	\$231.00	Culligan Water Conditioning
1/12/2024	51254	\$384.86	Hiawatha Broadband
1/12/2024	51255	\$420.00	Landrum Dobbins LLC
1/12/2024	51256	\$653.60	Menards-Red Wing
1/12/2024	51257	\$203.11	Mississippi Welders Supply Co
1/12/2024	51258	\$400.00	MN Dept of Labor & Industry
1/12/2024	51259	\$139.44	Samantha Gustafson
1/12/2024	51260	\$119.32	Runnings Farm & Fleet
1/12/2024	51261	\$342.37	The Sherwin Williams Co
1/12/2024	51262	\$230.00	Startech Computing Inc
1/12/2024	51263	\$61.37	Corrine Stockwell
1/12/2024	51264	\$780.99	Xcel Energy
1/12/2024	51265	\$300,000.00	Minnesota Housing Finance Agency
1/16/2024	51266	\$46.00	Goodhue County Recorder
1/18/2024	51267	\$35.41	Allegra
1/18/2024	51268	\$72.00	City of Red Wing-Other Utils
1/18/2024	51269	\$450.00	Coinmach Corporation-NY
1/18/2024	51270	\$152.04	Culligan Water Conditioning
1/18/2024	51271	\$2,541.76	Steve Junge Installations, Inc
1/18/2024	51272	\$474.00	Red Wing Plumbing & Heating
1/18/2024	51273	\$1,750.00	Startech Computing Inc
1/18/2024	51274	\$534.95	Stortz Satellite
1/18/2024	51275	\$957.00	Tee Jay North Inc.
1/24/2024	51276	\$0.00	Void / Unused Check Entry
1/24/2024	51277	\$0.00	Void / Unused Check Entry
1/25/2024	51278	\$382.13	City of Red Wing-Other Utils
1/25/2024	51279	\$1,704.02	Directv
1/25/2024	51280	\$445.46	HD Supply Facilities Maintenance
1/25/2024	51281	\$665.35	Menards-Red Wing
1/25/2024	51282	\$590.00	Minnesota NAHRO
1/25/2024	51283	\$3,170.21	Mutual of Omaha
1/25/2024	51284	\$240.48	The Sherwin Williams Co
1/25/2024	51285	\$13,706.61	Xcel Energy
1/25/2024	51286	\$50.87	Marco Technologies LLC
1/25/2024	51287	\$37,494.30	MN Housing Finance Agency
1/25/2024	51288	\$50.08	Xcel Energy

\$402,507.24



RED WING HOUSING & REDEVELOPMENT AUTHORITY

428 WEST FIFTH STREET, RED WING, MN 55066

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TDD/TTY 711

WWW.REDWINGHRA.ORG

February 13, 2024

To: Red Wing HRA Board of Commissioners
From: Jennifer Cook, Housing Director
Re: Jordan Tower II Rent & Utility Allowance 2024

Background

Jordan Tower II is owned and operated by the Red Wing HRA. HUD provides funding and oversight for this project through a contract with Minnesota Housing Finance Agency (MHFA). The HRA is currently in a twenty-year Section 8 multi-year contract on this property. The renewal is under the terms of Section 524 (a)(4)(C) Mark-Up-To-Market, Option 1-B, Discretionary Authority. To renew funding for the contract, HUD requires the HRA to submit paperwork annually.

Rental Analysis

Under the HAP contract, rents will be determined from the Rent Comparability Study every five years. For the other years, the Operating Cost Adjustment Factor (OCAF) will determine the rents, which is published annually by HUD. The latest Rent Comparability Study was conducted in 2019, thus a Rent Comparability Study was completed January 2024.

Utility Analysis

It is required every three years to gather a sample of actual usage amounts to set a baseline. The last calculation of actual usage was conducted in 2022. For the other two years, the adjustment can be made from the Utility Allowance Factor (UAF), which is published annually by HUD. For 2023, the tenant paid utility allowances were determined by the UAF.

Proposed Action

Gross Rent

Red Wing HRA staff submitted the required paperwork to Minnesota Housing Finance Agency (MHFA). On January 26, 2024, MHFA approved the Section 8 New Construction rents and utility allowance adjusted to the following levels effective March 22, 2024:

Number of Bedrooms	Contract Rent		Utility Allowance		Gross Rent	
	2023	2024	2023	2024	2023	2024
1	\$902	\$950	\$36	\$36	\$938	\$986
2	\$1,118	\$1,180	\$51	\$51	\$1,169	\$1,231

Impact to Tenants

This renewal increase does not change the amount of rent residents pay. Rather, it increases the amount of rent subsidy we receive from HUD. All Jordan Tower II tenants pay 30% of their adjusted income for their unit. Currently, there are four households paying the market rate rent. These households have been notified to contact the HRA staff if they feel that their rents would calculate to less than the contract rent. All tenants will receive the paperwork with the adjustments in February 2024 effective for March 22, 2024.

Impact to Budget

The increase rent potential is shown below.

2024 Yearly Contract Rent Potential	\$1,179,360
2023 Yearly Contract Rent Potential	\$1,119,600
Increased Rent Potential	\$59,760

Recommendation

Staff recommends to the HRA Board of Commissioners to approve: 1) increase Jordan Tower II one-bedroom contract rents to \$950 and two-bedroom contract rents to \$1,180; 2) make all changes effective March 22, 2024; and 3) authorize the Executive Director to execute all necessary documents.



Red Wing Housing & Redevelopment Authority

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Red Wing, MN 55066
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Date: February 6, 2024
To: Red Wing Housing and Redevelopment Authority Board of Commissioners
From: Corrine Stockwell, Finance Director
Subject: Resolution No. 1446-24 Approving Authorized Bank Signatures

Background

Any time there is a change in Commissioner or Employee position, we are required to update authorized signers with all financial institutions we have accounts with. The Authority's Bylaws authorize the Chairperson and Secretary/Treasurer as the agents to be authorized to exercise signatory powers at our Financial Institutions.

Analysis

At the January 9, 2024 Annual meeting of the Red Wing Housing and Redevelopment Authority Board of Commissioners, Dana Borgschatz was elected Chairperson, Jason Jech was elected as Vice Chair and Kristi Reuter was elected as Secretary/Treasurer.

Glen Witham and Jackie Luikart will be removed as signers.

Kurt Keena, Executive Director; Corrine Stockwell, Finance Director; and Jennifer Cook, Housing Director will remain as signers.

Recommendation

Staff recommends to the HRA Board of Commissioners Resolution No. 1446-24 to approve the following signatures for the bank accounts at Associated Bank, N.A, Merchants Bank, Minnesota First, and Edward Jones.

Kurt Keena, Executive Director
Corrine Stockwell, Finance Director
Jennifer Cook, Housing Director
Dana Borgschatz, Chair
Jason Jech, Vice Chair
Kristi Reuter, Secretary/Treasurer

RESOLUTION No. 1446-24

**RESOLUTION TO CHANGE AUTHORIZED SIGNATURES AT OUR
DESIGNATED FINANCIAL INSTITUTIONS**

WHEREAS, the HRA has installed new officers at its annual meeting; and

WHEREAS, our Financial Institutions require authorized signatures to conduct HRA business;
and

WHEREAS, the normal business practices of operating Red Wing Housing and Redevelopment Authority require the appointment of an Executive Director, Finance Manager, Chair, Vice-Chair, Secretary/Treasurer, and Housing Director; and

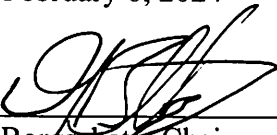
WHEREAS, the present designated Financial Institutions are Merchants Bank, Associated Bank, Minnesota First, and Edward Jones; and

WHEREAS, the Red Wing Housing and Redevelopment Authority Bylaws authorize the Chairperson, Vice-Chairperson, and Secretary-Treasurer as the agents to be authorized to exercise signatory powers at our Financial Institutions; and

WHEREAS, Dana Borgschatz was elected as Chairperson, Jason Jech was elected as Vice-Chairperson, and Kristi Reuter was elected as Secretary/Treasurer at the January 9, 2024 Annual Meeting; and

NOW, THEREFORE BE IT RESOLVED, that the Red Wing Housing and Redevelopment Authority Board of Commissioners to adopt resolution 1446-24 to delete the authorized signatures at our Financial Institutions of Glen Witham and Jackie Luikart. In addition, approves all authorized signers to represent the Red Wing Housing and Redevelopment Authority of Dana Borgschatz, Jason Jech, Kristi Reuter, Kurt Keena, Corrine Stockwell, and Jennifer Cook.

Date: February 6, 2024



Dana Borgschatz, Chairperson



Jason Jech, Vice-Chair



Kristi Reuter, Secretary/Treasurer



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February 13, 2024

To: Red Wing HRA Board of Commissioners

From: Kurt Keena, Executive Director

Re: Executive Director's Report

Federal, State & Local Funding

We continue to monitor developments at all levels. On the Federal level we continue to wait for a budget to be passed so we have more certainty about funding of our programs without interruption. When a budget is agreed to and signed into law we expect to learn more about our request for a CDS grant for our Hill Street property. So far, we have been told it is included in the ask by both Senators.

We are working on completing our application for POHP money from the State for capital improvement projects at Jordan Tower I and our family public housing sites. The applications are due in early March. We will be applying for \$10 to \$12 million. There will be at least three rounds of funding and possibly four so we hope to get at least some of our projects funded. We should know more in July.

We are still waiting to learn more about the NOAH funding that we intend to apply for to make improvements to our Bluff View property. There is no word yet on when MHFA will be making that money available. In the past couple of weeks details about the AHTF match opportunity as well as the State funded voucher program have been trickling out of MHFA and we expect to take advantage of both opportunities.

Jordan Tower II HOME Loan Maturity

This item has now been completed.

HRA Workshop

Our workshop is set for March 12th at 2:00 PM in the Council Chambers. The topic of the workshop will be our Affordable Housing Trust Fund (AHTF). Materials for the workshop will be distributed to your prior to the meeting.



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February 13, 2024

To: Red Wing HRA Board of Commissioners

From: Corrine Stockwell, Finance Director

Re: Finance Report

Reserves Adjusted

Program	November 2023	December 2023
Public Housing	\$400,275	\$386,485
Housing Choice Vouchers (FSS and restricted included)	\$3,768	-\$959
Redevelopment	\$768,083	\$965,145
AHTF	\$391,172	\$384,205
Bridges	\$0	\$176
Small Cities Program	\$346,175	\$357,918
Jordan Tower II	\$1,398,857	\$1,467,189
Total	\$3,308,331	\$3,560,158

Operating Budget Update

Category	YTD (December)	Budgeted	Variance
Revenues	\$4,790,458	\$4,910,198	-2%
Expenses	\$4,191,312	\$4,275,621	-2%
Net Income	\$599,146		

Notes to Financial Statements

- Yearend financials complete
- REAC submitted
- HCV negative due to not receiving HHR from HUD for late Port Out invoices-since corrected
- RD increased due to 2nd half of tax levy
- AHTF decreased for HBA loan
- JII will be decreased by \$300,000 for January for payment to HOME loan

Other Business

- 2023 Audit scheduled for April 1-4
- \$31,195 transferred to AHTF from TIF for 2023
- MCPP allocation amount increased to \$305,211
- SCMF annual reporting completed
- MURL reporting due 3/31 – this is final report

Committee Reports

No Finance Committee meeting was held for February.

RED WING HRA RESERVE ACCOUNTS
December 2023 Month End

Program	Fund Account	30-Nov-2023	31-Dec-2023	31-Dec-2022
Jordan Tower I & Family Units	Unrestricted - CDs	\$ 42,925	44,573	42,925
	Unrestricted	\$ 332,002	293,395	159,936
	Restricted - Sec Dep	\$ 50,322	49,218	48,647
	Total	\$ 425,249	387,186	251,508
	Due to/from Redevelopment	24,973.78	701.08	8,812.35
Sec 8 Voucher	Unrestricted Cash	\$ 6,619	12,617	5,001
	FSS Escrow	\$ 469	0	14,342
	HAP Reserve Acct	\$ 3,668	-6,759	12,128
	Total	\$ 10,756	5,858	31,470
	Due to/from Redevelopment	6,987.52	6,816.90	604.64
Redevelopment	MURL Investments	\$ 116,157	116,354	108,349
	Transitional Housing	\$ 0	0	6,120
	Bluff View	\$ 69,343	70,743	58,493
	Twin Homes	\$ 15,204	15,204	11,969
	Hill Street	\$ 7,533	8,362	6,724
	Restricted - Sec Dep	\$ 12,267	13,141	12,800
	Restricted - CDG	\$ 36,000	36,000	36,000
	ILSP	\$ -6,733	-7,908	-8,884
	Unrestricted	\$ 437,755	699,503	455,738
	Total	\$ 687,526	951,399	687,308
Bridges	Unrestricted	12,892	6,404	9,304
	Front Funded HAP	\$ 0	0	0
	Total	\$ 12,892	6,404	9,304
	Due to/from Redevelopment	12,892.39	6,228.35	9,240.63
AHTF	Unrestricted AHTF	\$ 391,172	384,205	333,121
	Program Income	0	0	0
	Total	\$ 391,172	384,205	333,121
	Due to/from Redevelopment	0.00	0.00	0.00
Small Cities	Small Cities Program	\$ 346,175	357,918	329,600
	Program Income	0	0	0
	Total	\$ 346,175	357,918	329,600
	Due to/from Redevelopment	0.00	0.00	0.00
Jordan II Tower	Unrestricted	\$ 1,393,203	1,427,216	1,137,860
	Restricted - Sec Dep	\$ 41,357	39,973	39,614
	City Bond Debt Escrow	\$ 0	0	39,622
	Total	\$ 1,434,560	1,467,189	1,217,096
	Due to/from Redevelopment	35,702.68	0.00	30,490.59
Total Cash Reserves		3,308,331	3,560,158	2,859,408

Financial Institution	Funds	Funds	Funds
Associated Bank	2,604,340	2,888,798	2,329,338
Edward D Jones	107,278	107,569	106,520
First Minnesota	147,844	151,997	147,844
Merchant's Bank	448,869	411,794	275,705
	\$3,308,331	\$3,560,158	\$2,859,408

Summary of 2024 MCPP Allocations

Community	2024 Allocation
Aitkin County	\$300,526
Alexandria, City of	\$276,088
Anoka County	\$6,661,718
Becker County	\$646,455
Benton County	\$275,075
Blue Earth, City of	\$100,000
Blue Earth County	\$1,285,114
Bluff Country HRA	\$739,069
Breckenridge, City of	\$100,000
Carver County	\$1,992,221
Chippewa County	\$230,649
Chisago County	\$1,068,230
Clay County	\$1,226,669
Cloquet, City of	\$232,693
Crow Wing County	\$1,253,115
Fergus Fall & Perham HRAs	\$319,990
Foley, City of	\$100,000
Freeborn County (Albert Lea)	\$559,014
Grant County	\$111,662
Headwaters Regional Dev. C	\$1,591,356
Hennepin County	\$15,496,924
Isanti County	\$774,324
Kandiyohi County	\$818,189
McLeod County	\$680,263
Meeker County	\$432,502
Mower County	\$734,493
New Prague, City of	\$150,860
New Ulm, City of	\$255,322
North Mankato, City of	\$269,269
NW MN Multi-Co. HRA	\$1,541,124
Oakdale, City of	\$503,916
Olmsted County	\$3,039,902
Osakis, City of	\$100,000
Otter Tail County	\$775,373
Pine County, HRA	\$500,841
Ramsey County	\$4,344,968
Red Wing, City of	\$305,211
Rice County	\$1,239,530
Sandstone, City of	\$100,000
Sartell, City of	\$354,648
Sauk Rapids, City of	\$245,265

Scott County	\$2,707,485
SE MN Multi-Co. HRA	\$1,405,513
Sherburne County	\$1,713,527
St. Cloud, City of	\$1,286,507
St. James, City of	\$100,000
St. Joseph, City of	\$128,738
St. Louis County	\$3,634,316
Steele County (Owatonna a	\$701,391
Stevens County	\$170,052
SW Regional Development	\$2,134,615
Swift County	\$181,864
Washington County	\$4,463,051
Winona, City of	\$470,217
Wright County	\$2,726,460
Total	\$73,556,303

Housing Board Report

Month Ending January 2024

Waiting List Numbers

	Jordan Tower I	Jordan Tower II	Family Public Housing	Housing Choice Voucher
December 2023	192	53	51	317
January 2024	196	52	55	353

HRA Owned Properties

	Jordan Tower I	Jordan Tower II	Family Public Housing Units	Market Rate Rentals (13)
Move-outs	3	0	0	0
Move-ins	2	0	0	1
Lease Terminations or Evictions this month	1	0	0	0
Occupancy Rate	97%	99%	100%	100%

Voucher Programs

Housing Choice Voucher		Monthly HAP Received	\$86,475
Allocated Vouchers	169	Monthly HAP Paid	\$91,277
Funded Vouchers	140	HAP Reserves	\$63,355
Leased Vouchers	141	Per Unit Cost	\$645
Utilization Rate for Provided Funding	101%	Utilization Rate for Monthly Funding	106%
Move-ins	1	Shopping	7
Move-outs	1	Processing Applications	9

Bridges Rental Assistance	GY 2023-2025	Total Grant Awarded	\$225,792
Vouchers Leased	8	Available Balance	\$184,462
Awarded Vouchers	12	Grant Months remaining	17
Utilization of Vouchers	67%	Grant Funds Utilization	18%
Move-ins	0	Shopping	2
Move-outs	0	Processing Applications	1

Program/Project Updates

- Jordan Tower I Electrical Project
 - All of the electrical panels are switched over to the new system. On February 8, 2024, the contractor will be switching from the old generator to the new generator. There will be one more simulated power outage scheduled as the final test of the system. Once this is scheduled, staff will send out notices.

- Publicly Owned Housing Program (POHP) 2024 Funding
 - There is an availability of \$41 million in this round of projects.
 - The application is due the beginning of March 2024.
 - Staff and Mike Hegna from Finn Daniels Architects will be working on this application.

- Jennifer will be attending this year's Minnesota National Association of Housing and Redevelopment Officials (NAHRO) Day at the Capital on February 28, 2024. Then on February 29 & March 1, 2024, Jennifer will be attending MN NAHRO Executive Retreat.

Homeless & Supportive Housing Updates

- Hope & Harbor Shelter
 - Opened November 18, 2023
 - <http://www.rwhopeandharbor.com/>
 - 651-764-4294

- Monthly meetings staff attend to review and update on local resources
 - Hands for Hope
 - Homeless Response Team
 - Continuum of Care



RED WING HOUSING & REDEVELOPMENT AUTHORITY

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February 13, 2024

To: Red Wing HRA Board of Commissioners

From: Kurt Keena, Executive Director
Corrine Stockwell, Finance Director

Re: Community Redevelopment Report

Small Cities Program Income Notes Receivable and Cash Reserves

Category	December 2023
Notes Receivable	\$1,777,717
Forgivable	\$985,626
Reserves	\$346,175

Small Cities Loan Servicing and Activities

There is one pending application at this time. Possible March Finance Committee and Board action item.

Affordable Housing Trust Fund Activities and Reserves

The Hallstrom project is still pending.

We are working with Bob Alleva on the closing process for his recently approved loan.

December reserves for AHTF are \$391,172

TIF (Housing) District No. 8

Completion of the construction of the final phase of the development is getting closer and the developer is hoping for a February 2024 opening. We will work with the developer to certify this last phase as they get closer to obtaining a certificate of occupancy and certify all their expenses on this last building. Payment of the current installment of TIF proceeds for the three completed phases has been made.

Housing & Redevelopment Related Update

Kurt attended the SE MN Housing Meeting in Winona in late January with Kyle Klatt, Community Development Director where we got updates from MHFA about new programs they will be rolling out in the coming year.

One of the programs may have potential for use with the former Associated Bank building that is undergoing a conversion to housing and retail space. The developer will assess the program to see if they think it is a fit for their project and timeline.

Attachments

None