



308 Second Ave. NE, Austin, MN 55912
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SPECIAL MEETING AGENDA

WEDNESDAY, DECEMBER 27, 2017 @ 12:00 NOON

Please let Jon or Sherri know if you cannot attend this meeting.

Four Commissioners must be present to constitute a quorum.

1. Roll Call.
2. Public Hearing for Sale of Property legally described as Lot 10, Block 1, North Pointe, City of Austin, MN to Fox Pointe Townhomes LP.
 - a. Open Public Hearing.
 - b. Presentation of Project.
 - c. Public Comments
 - d. Close Public Hearing.
 - e. Board Action
3. Motion authorizing Assignment of Fox Pointe's Section 8 Housing Assistance Payments to Wells Fargo Bank.
4. Set date and time for Work Session.
5. Adjourn.



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**MINUTES OF A SPECIAL MEETING
OF THE HOUSING AND REDEVELOPMENT
AUTHORITY OF AUSTIN, MINNESOTA**

1. Roll Call

Date and Time: December 27, 2017 at 12:00 (noon)

Commissioners Present: Judy Enright, Chair
Jerome McCarthy, Secretary
Marvin Repinski
Carole Granholm
David Hagen
Vernon Lippert

Commissioners Absent: Janet Anderson, Vice-Chair

HRA Staff Present: Jon Erichson, Angela Miller, Karen Mattson

There being a quorum the meeting was called to order by Chair Enright.

2. Public Hearing for Sale of Property

- a. It was moved by Commissioner Hagen and seconded by Commissioner McCarthy to open the Public Hearing on the proposed land sale (Lot 10 Block 1 North Pointe Addition). Board Chair Enright asked Executive Director Jon Erichson for a summary of the sale of the property.

Executive Director Jon Erichson summarized as follows:

- The property was acquired by the HRA from Pro Growth Bank using HRA funds and grant funds from the Hormel Foundation that were given to the HRA to promote affordable housing .
- Three Rivers Community Action received tax credits from Minnesota Housing Finance Agency for a 38 unit complex of 2-3-4 bedroom rental townhomes. These units' rents are based on income and tenants have to qualify based on income .
- The property to be sold is Lot 10 Block 1. The HRA will develop Lots 1-9 separately.
- If the sale of the property is approved, construction is estimated to start in the spring of 2018.

Board Chair Enright asked if there were any public in attendance that would want to comment. There were no comments and Board Chair Enright requested that the Public Hearing be closed. Commissioner Hagen made a motion to close the Public Hearing and Commissioner Repinski seconded the motion. The motion to close the hearing was passed unanimously.

It was moved by Board Commissioner Hagen and seconded by Commissioner McCarthy to adopt the following Resolution to sell Lot 10 Block 1 to Fox Pointe Townhomes for \$1.00 contingent upon the Contract for Private Redevelopment. All members voted in favor of the resolution.

**RESOLUTION #604
RESOLUTION APPROVING THE SALE OF CERTAIN
REAL PROPERTY FROM THE AUSTIN HRA TO FOX POINTE TOWNHOMES LP**

3. Section 8 Vouchers /Fox Pointe Project

As part of the Fox Pointe project the HRA has agreed to provide 4 Section 8 vouchers to the project. Wells Fargo is providing the construction loan on the project and has required Fox Pointe Townhomes LP to assign the Housing Assistance Payments to Wells Fargo in the event of a default. As part of that requirement the HRA has to consent to the assignment. In reviewing, the vouchers are assigned to the project regardless of the owner so any consent does not change the number of vouchers or where they are to be used.

Board Commissioner Hagen made motion to approve the consent agreement and Commissioner Repinski seconded. All members voted in favor thereof.

4. Work Session

The Board discussed setting a time for a Board workshop and set it for January 16th from 3:00-5:00 at the HRA Board room.

5. Adjourn

There being no further business it was moved by Commissioner McCarthy and seconded by Commissioner Repinski to adjourn the meeting. All present voted in favor of the motion, none in opposition. The motion was passed and carried. The meeting was s adjourned at 12:25 P.M.

Judy Enright, Chair

SEAL

Jerome McCarthy, Secretary