

RED WING HOUSING & REDEVELOPMENT AUTHORITY

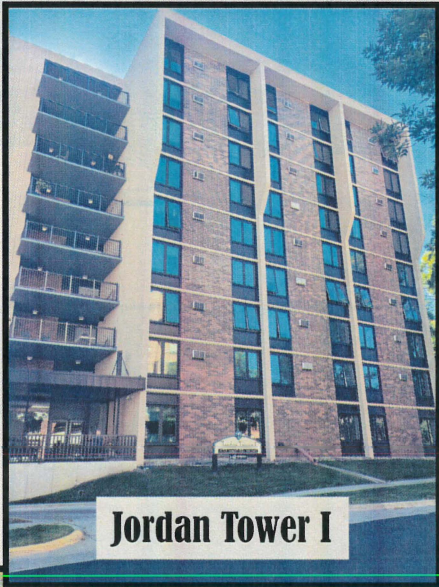
ADVISORY COMMITTEE MEETING – SEPTEMBER 22, 2021



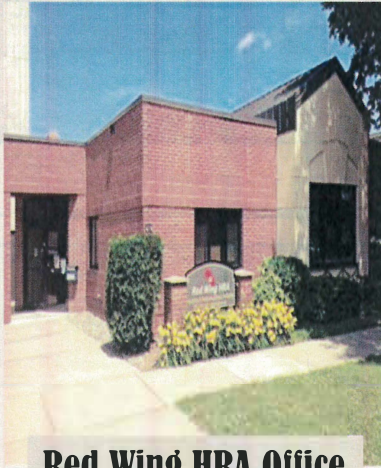
RED WING HRA

- Established 1966
- 119 Public Housing Units
 - Jordan Tower I – 100 units, Featherstone, Deer Run, Pioneer Place Townhomes – 6 units each, 1 single family home.
- 104 Section 8 New Construction Units – Jordan Tower II
- 12 Market Rate Units – Bluffview Townhomes
- Twin Home
- 3 Rapid Rehousing Units – Hill Street Triplex
- Woman's Shelter

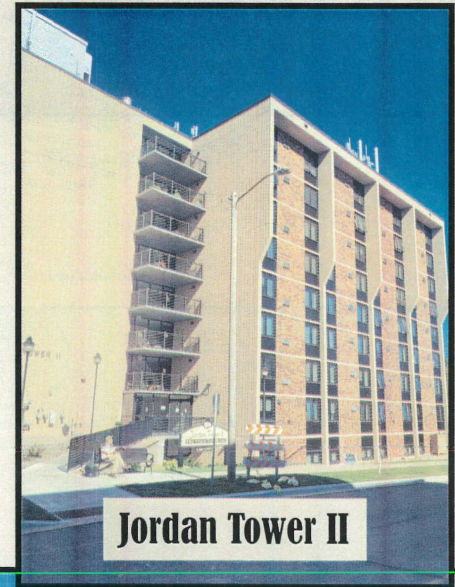




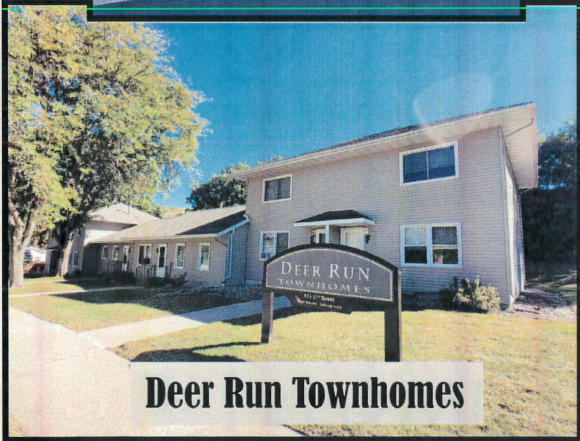
Jordan Tower I



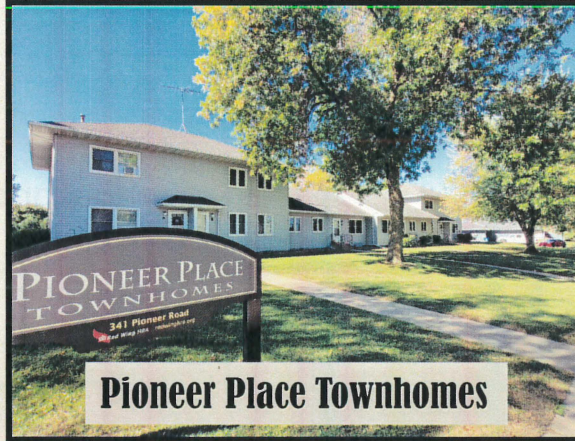
Red Wing HRA Office



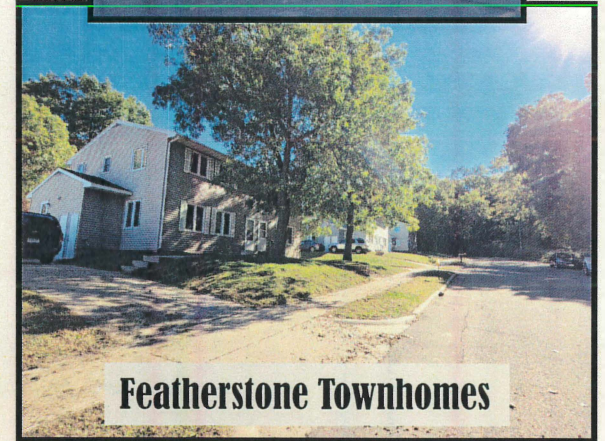
Jordan Tower II



Deer Run Townhomes



Pioneer Place Townhomes



Featherstone Townhomes



RED WING HRA

- 169 Housing Choice Vouchers
- 12 Bridges Vouchers



RED WING HRA

- Affordable Housing Trust Fund
 - \$100,000 from Tax Levy each year
 - Homebuyer's Assistance Loans - \$9,000
 - 18 loans totaling \$161,495.30
 - Small Site New Construction - \$25,000 per unit
 - CMA Properties - \$100,000
 - Owner Occupied Rehab
 - 6 grants totaling \$107,022.34
 - Habitat for Humanity - \$10,000 for new construction over 3-5 years (up to 3 homes)





CMA Properties

- ❖ First Small Site New Unit Construction
 - ❖ 4 units on 2nd floor
 - ❖ 2 designated affordable
 - ❖ 2 Market Rate



RED WING HRA

- Smalls City Development Program
 - \$50,000 Commercial loan
 - \$25,000 loan with annual payments at 0% interest for 10 years
 - \$25,000 deferred and forgiven after 10 years
 - Targeted area
 - Downtown
 - Old West Main Street
 - Used for ADA compliance, building upgrades/upkeep, HVAC
 - Notes Receivable - \$1,964,669
 - Forgivable portion - \$1,002,410
 - Reserves - \$455,021

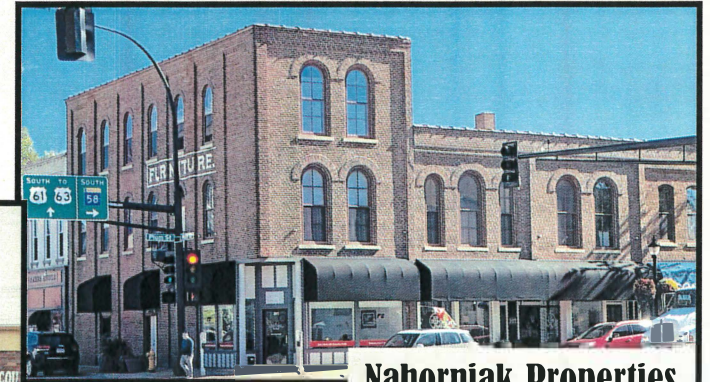




Masonic Lodge



Red Wing Brewery



Nahorniak Properties



West End Liquor

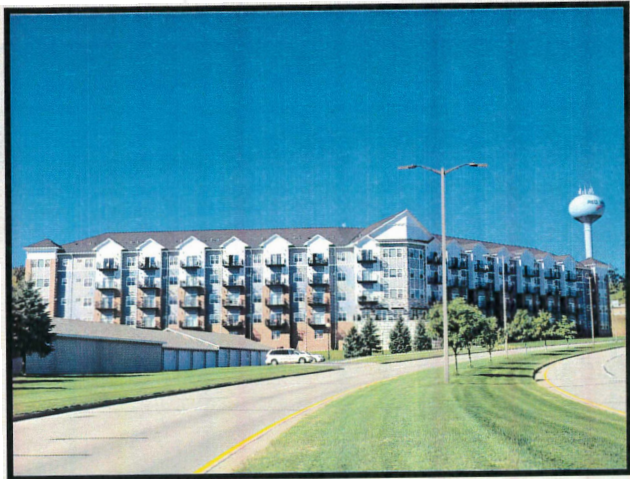


Bayside Tap & Steakhouse

RED WING HRA

- Tax Increment Financing
 - Keller-Baartman Properties
 - \$46 million project
 - 255 units
 - 40% of all units must meet affordable workforce housing
 - 40% of 60% Area Median Income rent limit





**Park Place Apartments
Phase I
108 Units**



**Villas of River Ridge Townhomes
Phases II & IV
66 Units**

