

**THE RAMSEY COUNTY HOUSING & REDEVELOPMENT AUTHORITY
COUNTY OF RAMSEY
STATE OF MINNESOTA**

**RESOLUTION NO. ____ CALLING FOR A PUBLIC HEARING ON THE
ISSUANCE OF CONDUIT REVENUE BONDS (WILDER SQUARE
APARTMENTS PROJECT)**

Section 1. Recitals.

1.01. The Ramsey County Housing & Redevelopment Authority (the “HRA”) has been authorized by the Board of Ramsey County, Minnesota (the “County”) to exercise, on behalf of the County the powers conferred by Minnesota Statutes, Chapter 462C, as amended (the “Act”) to issue revenue bonds to provide funds to finance multifamily rental housing developments located within the HRA.

1.02. CB Wilder Square Limited Partnership, a Minnesota limited partnership (or another entity affiliated with CommonBond Communities, a Minnesota nonprofit corporation, the “Borrower”) has proposed that the HRA issue its revenue bonds or other obligations in the approximate aggregate principal amount of up to \$17,000,000, in one or more series, bearing taxable or tax exempt interest at fixed and/or variable rates, to be offered publicly and/or privately placed (the “Bonds”) to (i) finance the acquisition, renovation, and equipping of an approximately 136-unit multifamily rental housing development and functionally related amenities located at 750 Milton Avenue North in Saint Paul, Minnesota (the “Project”); (ii) fund one or more reserve funds to secure the timely payment of the Bonds, if necessary; (iii) pay interest on the Bonds during the renovation of the Project, if necessary; and (iv) pay the costs of issuing the Bonds.

1.03. As a condition to the issuance of the Bonds, the HRA must adopt a housing program providing the information required by Section 462C.03, subdivision 1a of the Act (the “Housing Program”) and hold a public hearing thereon following due publication in accordance with Section 462C.04, subdivision 2 of the Act. And under Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), the Board of Commissioners must conduct a public hearing prior to the issuance of the Bonds.

Section 2. Public Hearing. The Board of Commissioners of the HRA will conduct a public hearing on the Housing Program, the Project, and the issuance of the Bonds by the HRA at a regular or special meeting on a date to be determined by the Executive Director of the HRA for which proper notice may be given as provided below. Notice of such hearing (the “Public Notice”) will be published as required by Section 462C.04, subdivision 2 of the Act and Section 147(f) of the Code. The Executive Director of the HRA is hereby authorized and directed to publish the Public Notice, in substantially the form attached hereto as **EXHIBIT A**, in a newspaper of general circulation in the County, at least 15 days before the meeting of the Board of Commissioners at which the public hearing will take place. At the public hearing reasonable opportunity will be provided for interested individuals to express their views, both orally and in writing, on the Project, the Housing Program, and the proposed issuance of the Bonds.

PASSED AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE RAMSEY COUNTY HOUSING & REDEVELOPMENT AUTHORITY, THIS 24th DAY OF NOVEMBER, 2020.

CERTIFICATION

I, the undersigned Executive Director of The Ramsey County Housing & Redevelopment Authority, do hereby certify the following:

The foregoing is true and correct and a copy of the Resolution is on file and of record in the offices of the HRA, which Resolution relates to calling for a public hearing regarding the issuance of conduit revenue bonds, and said Resolution was duly adopted by the Board of Commissioners at a regular or special meeting of the Board of Commissioners held on the date therein indicated. Said meeting was duly called and regularly held and was open to the public and was held at the place at which meetings of the Board of Commissioners are regularly held, a quorum of the Board of Commissioners being present and acting throughout. Commissioner _____ moved the adoption of the Resolution, which motion was seconded by Commissioner _____. A vote being taken on the motion, the following members of the Board of Commissioners voted in favor of the Resolution:

and the following voted against the same:

Whereupon said Resolution was declared duly passed and adopted. The Resolution is in full force and effect and no action has been taken by the Board of Commissioners which would in any way alter or amend the Resolution.

WITNESS MY HAND officially as the Executive Director of The Ramsey County Housing & Redevelopment Authority, this 24th day of November, 2020.

Executive Director
Ramsey County Housing & Redevelopment Authority

EXHIBIT A

NOTICE OF PUBLIC HEARING

THE RAMSEY COUNTY HOUSING & REDEVELOPMENT AUTHORITY COUNTY OF RAMSEY STATE OF MINNESOTA

NOTICE OF A PUBLIC HEARING TO BE CONDUCTED BY THE RAMSEY COUNTY HOUSING & REDEVELOPMENT AUTHORITY TO CONSIDER THE ISSUANCE OF CONDUIT REVENUE BONDS TO FINANCE THE ACQUISITION, RENOVATION, AND EQUIPPING OF A MULTIFAMILY RENTAL HOUSING DEVELOPMENT (WILDER SQUARE APARTMENTS PROJECT)

NOTICE IS HEREBY GIVEN that the Board of Commissioners (the “Board”) of The Ramsey County Housing & Redevelopment Authority (the “HRA”) will hold a public hearing on Tuesday, December 15, 2020, at or after 9:00 a.m. in the Board Chambers in the HRA Hall on the 3rd floor of the County Courthouse, 15 West Kellogg Boulevard, Saint Paul, Minnesota, to consider a housing program and a proposal that the HRA approve and authorize the issuance of its revenue bonds or other obligations (the “Bonds”), in one or more series, pursuant to Minnesota Statutes, Chapter 462C, as amended (the “Act”), for the purposes of (i) financing the acquisition, renovation, and equipping of an approximately 136-unit multifamily rental housing development consisting of an existing 11-story building with surface parking and other functionally related facilities, located at 750 Milton Ave North in Saint Paul, Minnesota (the “Project”); (ii) funding one or more reserve funds to secure the timely payment of the Bonds, if necessary; (iii) paying interest on the Bonds during the renovation of the Project, if necessary; and (iv) paying the costs of issuing the Bonds. CB Wilder Square Limited Partnership, a Minnesota limited partnership (or another entity affiliated with CommonBond Communities, a Minnesota nonprofit corporation, the “Borrower”) will own the Project. The estimated maximum aggregate principal amount of the proposed revenue Bonds to be issued in one or more series to finance the Project will not exceed \$17,000,000.

Following the public hearing, the Board will consider a resolution approving a housing program prepared in accordance with the requirements of the Act and granting approval to the issuance of the Bonds.

The Bonds will be special, limited obligations of the HRA, and the Bonds and interest thereon will be payable solely from the revenues and assets pledged to the payment thereof. No holder of any Bond will have the right to compel any exercise of the taxing power of the HRA or Ramsey County to pay the Bonds or the interest thereon, nor to enforce payment against any property of the HRA or Ramsey County except money payable by the Borrower to the HRA and pledged to the payment of the Bonds. Before issuing the Bonds, the HRA will enter into an agreement with the Borrower, whereby the Borrower will be obligated to make payments at least sufficient at all times to pay the principal of and interest on the Bonds when due.

A copy of the housing program will be on file and available in electronic form through an emailed request to Kari Collins, Community & Economic Development Director, at Kari.Collins@CO.RAMSEY.MN.US on or before the date of the hearing, during normal business hours.

At the time and place fixed for the public hearing the Board will give all persons who appear or submit comments in writing to the Board prior to the hearing, an opportunity to express their views with

respect to the proposal. In addition, interested persons may file written comments respecting the proposal with the Executive Director of the HRA at or prior to said public hearing.

Publish: **[November 30, 2020]**

BY ORDER OF THE HRA BOARD OF
COMMISSIONERS OF THE RAMSEY
COUNTY HOUSING & REDEVELOPMENT
AUTHORITY