January 2, 2020
HRA Meeting
Regular Meeting Agenda
7:00 p.m.

Call to order

Roll call.

Action Items

1. Approval of Expenditures
2. Approval of December 5, 2019 Meeting Minutes
3. Approval of Resolution Designating Official Depositories
4. Approval of Resolution Designating Official Newspaper
5. Approval of Terms Sheet Pre-Development Agreement – Roers
6. Approval of Loan Servicing Agreement CEE

Informational Items

1. Housing Program Update

Adjournment
### Check Report

**Bank Code: APBNK-HRA-APBNK-HRA**

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|          | 14 | 8  | 0.00 | 32,760.99 |

## Fund Summary

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Chairperson Holm called the Housing and Redevelopment Authority Meeting to order at 7:00 p.m.

MEMBERS PRESENT: William Holm  
Elizabeth Showalter  
Dave Ostwald  
Gordon Backlund  
Kyle Mulrooney  
Rachel Schwankl

OTHERS PRESENT: Paul Bolin, HRA Assistant Executive Director  
Dan Tienter, Finance Director  
Jim Casserly, Development Consultant  
Greg Johnson, Development Consultant

Action Items:

Paul Bolin, HRA Assistant Executive Director, asked to add Review of Transit Orient Development Master Plan located at 105 58th Avenue NE and to Adopt an Amendment to Northern Stacks Agreement with Paul Hyde and Fridley Land LLC to the agenda.

1. Approval of Expenditures

MOTION by Commissioner Showalter to approve the expenses as submitted. Seconded by Commissioner Backlund.

UPON A VOICE VOTE, ALL VOTING AYE, CHAIRPERSON HOLM DECLARED THE MOTION CARRIED UNANIMOUSLY

2. Approval of October 3, 2019 Meeting Minutes

MOTION by Commissioner Backlund to approve the minutes as presented. Seconded by Commissioner Schwankl.

UPON A VOICE VOTE, ALL VOTING AYE, CHAIRPERSON HOLM DECLARED THE MINUTES APPROVED.

2B. Review and Approval of Transit Orient Development Master Plan located at 105 58th Avenue N.E.
Stacy Stromberg, Planning Manager, stated that this is the first Project since the adoption that the HRA hasn’t been involved in. The TOD requires the HRA to give a recommendation to the Council. The Project is located at 105 58th Avenue in the Hyde Park Neighborhood, NE corner of 58th Ave and Main Street and there is an existing 7-unit apartment building and 7-stall garage. TOD Standards relate to lot coverage, setbacks, height, façade articulation, parking, landscaping, sidewalks and lighting.

Ms. Stromberg said that the Planning Commission reviewed the request at their November 20th meeting and recommended approval. City Staff recommends the HRA concur with the Planning Commission on approval of TOD #19-01. This meets the purpose of the TOD Overlay District and the goals highlighted in the 2030 Comprehensive Plan.

City staff recommends approval with the following stipulations:

1. The property shall be developed in accordance with the site plan submitted for “Main Street Apartments II”, page A-102, by In Gauge Engineering and Technology, dated revision: 12/03/2019.
2. The exterior building elevations shall be developed in accordance with the architectural exterior elevations sheet submitted for “Main Street Apartments II, page A-109, by In Gauge Engineering and Technology, dated revision: 12/03/2019.
3. The petitioner shall meet all requirements set forth by:
   1. The Building Code
   2. The Fire Code
   3. The City’s Engineering department – related to grading, drainage, storm pond maintenance agreement, utilities, and utility connection fees
   4. The City’s Planning department – related to irrigation, landscaping, signage, and the TOD Overlay Zoning District stipulations
4. All parking for tenants and visitors shall occur on-site. The Property Management Company or Property Owner is responsible for controlling tenant parking spot designation and enforcing City code requirements related to parking. If street parking becomes an issue, staff may require additional parking be installed on the property.
5. The petitioner shall pay sidewalk construction costs at time of building permit submittal. Costs submitted will be put in a TOD sidewalk account created by the City to be used when applicable.
6. A building permit to remodel the exterior of the existing apartment building and garage shall be submitted at the same time as the building permit for the new building.

Commissioner Showalter thought this would be a great improvement to the area with the improvements to the existing building.

MOTION by Commissioner Mulrooney to approve the Transit Orient Development Master Plan located at 105 58th Avenue NE. Seconded by Commissioner Showalter.

UPON A VOICE VOTE ALL VOTING AYE, CHAIRPERSON HOLM DECLARED THE MOTION CARRIED UNANIMOUSLY.
3. Approval of 2020 HRA Regular Meeting Dates

MOTION by Commissioner Showalter to approve the 2020 HRA Regular Meeting Dates. Seconded by Commissioner Mulrooney.

UPON A VOICE VOTE, ALL VOTING AYE, CHAIRPERSON HOLM DECLARED THE MOTION CARRIED UNANIMOUSLY.

4. Approval of 2020 HRA Budget.

Dan Tienter, Finance Director, said that as part of the annual budget development process, Housing and Development Authority (HRA) staff prepare a proposed budget for review by the HRA Board of Commissioners. The proposed 2020 Budget reflect past action of the HRA Board, including current agreements, outstanding revenue notes, existing programs and current or pending Tax Increment Financing (TIF) District plans. Normally, the HRA Board first reviews the proposed budget during their November meeting, which was cancelled due to a lack of agenda items.

Mr. Tienter said that the budget for the HRA contains three major components; the General Fund, Housing Loan Program Fund and the TIF District Funds. Annually the HRA Board reviews a series of cash flow projections for each fund, which are significant source of information for the proposed budget. Significant revenue changes for the 2020 proposed budget include $54,996 increase in the property tax levy; $492,800 decrease in the sale of real estate and a $769,747 increase in miscellaneous revenues. These and other changes represent an increase in revenue of about $235,100. Significant expenditure changes for the proposed 2020 budget include $30,778 decrease in debt service payments; $20,631 increase in administrative charges from the City and $5,700 decrease in non-personnel insurance allocation. These and other changes represent a decrease in expenditures of about $12,200.

Mr. Tienter noted that in addition to the General fund budget modifications, stall also assumed $20,000 “carry-over” for an outstanding senior housing loan and about $15,765,000 limited revenue tax increment note payment. Based on the process date, staff recommend the HRA Board adopt the Proposed 2020 Budget as included in the December 5, 2019 Agenda Packet.

MOTION by Commissioner Backlund to approve the 2020 HRA Budget. Seconded by Commissioner Schwankl.

UPON A VOICE VOTE, ALL VOTING AYE, CHAIRPERSON HOLM DECLARED THE MOTION CARRIED UNANIMOUSLY.

4B. Adopt an Amendment to Northern Stacks Agreement with Paul Hyde and Fridley Land LLC

Paul Bolin, HRA Assistant Executive Director, stated that this item is related to the bond issue for Northern Stacks. One thing needs to be changed in the development agreement with Mr. Hyde and Fridley Land LLC, the provision for the Authority to sue for delinquent taxes. By removing
that wording from agreement bonds can be issued tax exempt which will save on taxes quite a bit. The excess revenue coming in is extensive coverage on the bond itself, so staff has no concerns to remove that provision from the development agreement.

Chairperson Holm said that this is a technical adjustment to consider issuance of TIF bonds for this project.

MOTION by Commissioner Showalter to Adopt an Amendment to Northern Stacks Agreement with Paul Hyde and Fridley Land LLC. Seconded by Commissioner Mulrooney.

UPON A VOICE VOTE, ALL VOTING AYE, CHAIRPERSON HOLM DECLARED THE MOTION CARRIED UNANIMOUSLY.

5. Approval of HRA/Northern Stacks TIF Bond Issue

Dan Tienter, Finance Director, stated that based on current interest rates, a bond issue would allow the HRA to refinance the current Note at a lower interest rate from 4.69% to 2.37%, which would save the HRA about $1,487,000. The bond issue would also allow the City and HRA to extend the life of the TIF District and thereby build a fund balance to support other potential redevelopment projects. The bond issue would also recapitalize the developer allowing them to consider other projects within Fridley.

Mr. Tienter noted that in July, the HRA guided staff to further examine a potential bond issue. Through a series of meetings, staff identified the following bond issues as the best issuance strategy. The City Council reviewed the bond issues and its proposed structure at their Conference Meetings on September 23 and October 14, 2019. They also provided for the sale of the bond issues at their November 12, 2019 Meeting. To issue the bonds, the HRA must pledge tax increment from TIF District No. 20 to support the repayment of the bonds. Staff estimate the average annual debt service at approximately $1,250,000 compared to estimated annual tax increment of about $2,300,000. To support repayment, the HRA would receive tax increment semi-annually, and transfer the payment amount to the City.

Mr. Tienter said that Assuming City Council supports the issuance of the Series 2019A and Series 2020A General Obligation Tax Increment Bonds, the next steps include December 9 Award sale of the bonds, December 26 and January 2 Closing Date of the Bonds and January 7, 2020 Refinance the TIF note. Based on the process to date, staff recommend the City Council adopt the resolution authorizing execution of a tax increment pledge agreement with the City of Fridley.

Chairperson Holm asked if tax increment is pledged every six months or annually.

Mr. Tienter replied that the payments would happen on an annual basis and the HRA TIF funds would be held until the city has to make the bond payment.

Chairperson Holm asked if the TIF amount received is greater than the money owed if the Authority keeps the excess.
Mr. Tienter replied that the only money that goes to the City is what is needed to pay the bond.

MOTION by Commissioner Backlund to approve the HRA/Northern Stacks TIF Bond Issue. Seconded by Commissioner Showalter.

UPON A VOICE VOTE, ALL VOTING AYE, CHAIRPERSON HOLM DECLARED THE MOTION CARRIED UNANIMOUSLY.

6. Approval of Resolution Designating Expenses, Northstar TIF Funds 12 & 13

Paul Bolin, HRA Assistant Executive Director, stated that in 2008 special legislation was granted for the Northstar Station. We were the only City that had to fund their own station. Legislature worked with us and allowed us to pool tax increment for districts 11, 12, and 13. Districts are starting to expire, and fund balances must be used. The Authority approved allocating funds toward the trail along East River Road and that went in this fall. In 2019 district 12 will expire and district 13 expires in 2023. As the City continues to work on the bridge over the Burlington Northern at 57th Avenue there are a number of things the HRA could assist with like engineering and design, preliminary street and utility work. Staff recommends approval of resolution authorizing funds from TIF Districts 12 and 13 be spent in the Northstar District which will be approximately $800,000.

Commissioner Showalter asked if this new road would be a County road.

Mr. Bolin replied that they had a meeting earlier this week and the County is working with Fridley on this bridge. It is too early to get commitments on funding or ownership of the bridge.

Commissioner Backlund asked how people would get on the bridge, there is a short distance and high overpass. Several ideas have been presented.

Mr. Bolin replied that some engineering work has been done already and he will email that information to the Authority.

Chairperson Holm asked what the time frame was to expend this money.

Mr. Bolin didn’t know if there is an expiration date, but he doesn’t anticipate any problems spending the funds in the next year.

MOTION by Commissioner Backlund to approve the resolution designating expenses, Northstar TIF Funds 12 & 13. Seconded by Commissioner Showalter.

UPON A VOICE VOTE, ALL VOTING AYE, CHAIRPERSON HOLM DECLARED THE MOTION CARRIED UNANIMOUSLY.

7. Approval of Amendment to Sherman Fridley Station Village Agreement
Paul Bolin, HRA Assistant Executive Director, stated that the HRA closed with the Sherman group on October 31. They met on-site this afternoon with Metro Transit and the lot will be open again for use next Monday. In the development agreement all the work related to the parking lot is to be completed in December. With the delays that happened, they scrambled but still some items that won’t be completed until later this spring, so they need to amend the agreement to memorialize those things. The first coat of asphalt is done, striped, sidewalks are poured, and temporary lighting will be brought in. Permanent lighting may be installed next week, and the final lift of asphalt will be installed this spring along with signage and restriping the parking lot. Staff recommends approval of the 4th amendment of the development contract with Sherman associates.

Commissioner Mulrooney asked if May 1st would be the new final deadline.

Mr. Bolin replied correct.

MOTION by Commissioner Showalter to approve the Amendment to Sherman Fridley Station Village Agreement. Seconded by Commissioner Schwankl.

UPON A VOICE VOTE, ALL VOTING AYE, CHAIRPERSON HOLM DECLARED THE MOTION CARRIED UNANIMOUSLY.

8. Approval of Amendment to Dunbar Fridley Senior Building Agreement

Paul Bolin, HRA Assistant Executive Director, stated that staff continues to get closer to closing on the City Hall. There is a small amount of contamination on the Fairview property and parking lot. There used to be a dry cleaner shop on the site at one time and fluids were found. As long as this area is a parking lot there is no need to do anything with the contamination that was found. The property was sold as is and the issues are being worked out between the developer and Fairview. The deadline is today to close on the property but with the outstanding issues the date needs to be extended to March 1, 2020. This will also memorialize the eligible reimbursement expenses that will be given to Mr. Dunbar at closing as a credit. Staff recommends the Authority approve the resolution, adopting the 5th amendment to the development contract.

MOTION by Commissioner Showalter to approve the amendment to Dunbar Fridley Senior Building Agreement. Seconded by Commissioner Mulrooney.

UPON A VOICE VOTE, ALL VOTING AYE, CHAIRPERSON HOLM DECLARED THE MOTION CARRIED UNANIMOUSLY.

Informational Items:

1. CEE Housing Programs Update

Paul Bolin, HRA Assistant Executive Director, reported that this past month and a half two loans were issued making 24 year to date. There are 17 remodel advisor visits year to date and there were 13 home energy squad visits in November for a total of 47 year to date.
Adjournment:

MOTION by Commissioner Backlund to adjourn. Seconded by Commissioner Schwankl.

UPON A VOICE VOTE, ALL VOTING AYE, CHAIRPERSON HOLM DECLARED THE MOTION CARRIED UNANIMOUSLY AND THE MEETING ADJOURNED AT 7:55 PM.
Attached is a resolution appointing Wells Fargo Bank Minnesota N.A. as the Housing & Redevelopment Authority’s official depository for 2020.

The service the HRA receives from Wells Fargo has been first-rate. Wells Fargo is responsive to not only our requests for information, but also other banking issues that may arise.

In today's world of increasing demands for electronic banking, Wells Fargo Bank provides a one-stop-shop for the Authority’s required banking needs. This proves to be both beneficial and efficient, as our banking needs are quite complex.

Wells Fargo also monitors the Authority’s daily cash balances to assure the deposits are fully collateralized. This assures deposits are safe and not subject to loss if the bank were to fail. This daily monitoring is critical, since the Authority can experience large swings in cash balances at different points throughout the year.

Staff recommends a motion adopting a resolution designating official depositories for the Housing & Redevelopment Authority for 2020.
RESOLUTION NO. 2020 - 01

RESOLUTION DESIGNATING AN OFFICIAL DEPOSITORY FOR THE HOUSING & REDEVELOPMENT AUTHORITY

I, Daniel Tienter, do hereby certify that I am the Finance Director-Treasurer of the Housing & Redevelopment Authority in and for the City of Fridley, a corporation organized under the laws of the State of Minnesota. I further certify that at a meeting of said corporation duly and properly called and held on the 2nd day of January 2020 the following resolution was passed; that a quorum was present at said meeting; and that said resolution is set forth in the minutes of the meeting and has not been rescinded or modified.

IT IS HEREBY RESOLVED, that Wells Fargo Bank Minnesota N.A. is hereby designated as a depository for the funds of this corporation.

IT IS FURTHER RESOLVED, that checks, drafts or other withdrawal orders issued against the funds of this corporation on deposit with said bank shall be signed by the following two individuals:

Walter T. Wysopal, Executive Director
Daniel Tienter, Finance Director-Treasurer
Korinne R. Johnson, Assistant Finance Director

and that said bank is hereby fully authorized to pay and charge to the account of this corporation any checks, drafts, or other withdrawal orders.

BE IT FURTHER RESOLVED, that Wells Fargo Banks as a designated depository of the corporation is hereby requested, authorized and directed to honor checks, drafts or other orders for the payment of money drawn in this corporation's name, including those drawn to the individual order of any person or persons whose name or names appear thereon as signer or signers thereof, when bearing or purporting to bear the facsimile signatures of the following two individuals:

Walter T. Wysopal, Executive Director
Daniel Tienter, Finance Director-Treasurer
Korinne R. Johnson, Assistant Finance Director

and Wells Fargo Banks shall be entitled to honor and to charge this corporation for all such checks, drafts or other orders, regardless of by whom or by what means the facsimile signature or signatures thereon may have been affixed thereto, if such facsimile signature or signatures resemble the facsimile specimens duly certified to or filed with Wells Fargo Banks by the City Clerk or other officer of this corporation.

BE IT FURTHER RESOLVED, that any and all resolutions heretofore adopted by the Housing & Redevelopment Authority of the corporation and certified to as governing the operation of this corporation's account(s) with it, be and are hereby continued in full force and effect, except as the same may be supplemented or modified by the foregoing part of this resolution.

BE IT FURTHER RESOLVED, that all transactions, if any relating to deposits, withdrawals, re-discounts and borrowings by or on behalf of the corporation with said bank prior to the adoption of this resolution be, and the same hereby are, in all things ratified, approved and confirmed.
BE IT FURTHER RESOLVED, that any bank or savings and loan may be used as depositories for investment purposes so long as the investments comply with authorized investments as set forth in Minnesota Statutes.

BE IT FURTHER RESOLVED, that the signatures of the following two named City/HRA employees are required for withdrawal of Housing & Redevelopment Authority investment funds from savings and loan associations:

Walter T. Wysopal, Executive Director
Daniel Tienter, Finance Director-Treasurer
Korinne R. Johnson, Assistant Finance Director

BE IT FURTHER RESOLVED, that any brokerage firm may be used as a vendor for investment purposes so long as the investments comply with the authorized investments as set forth in Minnesota Statutes.

I further certify that the Board of this corporation has, and at the time of adoption of said resolution, had full power and lawful authority to adopt the foregoing resolutions and to confer the powers therein granted to the persons named who have full power and lawful authority to exercise the same.

PASSED AND ADOPTED BY THE FRIDLEY HOUSING & REDEVELOPMENT AUTHORITY IN AND FOR THE CITY OF FRIDLEY THIS 2ND DAY OF JANUARY 2020.

WILLIAM B. HOLM - CHAIRPERSON

ATTEST:

WALTER T. WYSOPAL – EXECUTIVE DIRECTOR
The Fridley City Charter Section 12.01 requires the designation of an official newspaper for the Fridley Housing and Redevelopment Authority.

Attached is a resolution designating the Blaine/Spring Lake Park/Columbia Heights/Fridley Life (Formerly the Fridley Focus) as the official legal newspaper of the Fridley Housing and Redevelopment Authority for the year 2020. The Minneapolis Star Tribune is designated as the Fridley Housing and Redevelopment Authority's second official newspaper for the year 2020.
RESOLUTION NO. HRA 2020 - 02

RESOLUTION DESIGNATING AN OFFICIAL NEWSPAPER
FOR THE YEAR 2020

WHEREAS, the Charter of the City of Fridley requires in Section 12.01 thereof that the Fridley Housing and Redevelopment Authority, annually designate an official newspaper for the Housing and Redevelopment Authority.

NOW, THEREFORE, BE IT RESOLVED that the Blaine/Spring Lake Park/Columbia Heights/Fridley Life is designated the official legal newspaper for the City of Fridley for the year 2020 for all publications required to be published therein.

BE IT FURTHER RESOLVED that the Minneapolis Star and Tribune be designated as the Fridley Housing and Redevelopment Authority’s second official newspaper for the year 2020.

PASSED AND ADOPTED BY THE FRIDLEY HOUSING AND REDEVELOPMENT AUTHORITY IN AND FOR THE CITY OF FRIDLEY THIS 2ND DAY OF JANUARY 2020.

____________________________________
WILLIAM B. HOLM - CHAIRPERSON

ATTEST:

____________________________________________
WALTER T. WYSOPAL - EXECUTIVE DIRECTOR
TO: Wally Wysopal, Executive Director of HRA
FROM: Paul Bolin, Assistant HRA Director
SUBJECT: Term Sheet to Consider Redevelopment Assistance – Roers Companies

Staff has been approached by Shane LaFave of the Roers Companies, a development group specializing in housing and mixed-use projects, to discuss the potential for Authority assistance in redeveloping the Holly Center. Roers Companies would like to purchase, demolish and replace the Holly Center with 220 units of rental housing and, potentially, limited retail space.

Roers Companies is in the due diligence phase of purchasing the property from the current owner. In order to complete the project they will require assistance and are seeking a preliminary agreement on terms from the Authority. The attached terms sheet was drafted by Attorney’s Casserly & Johnson and reviewed by staff and Roers.

Staff recommends the Authority approve the preliminary terms sheet. The agreement will provide Roers the confidence they need to move forward with the project. A representative from Roers will be available to further discuss the project on Thursday night.
TERM SHEET

Holly Center Project

This Term Sheet outlines the redevelopment and public finance terms of a Redevelopment Agreement between the Housing and Redevelopment Authority in and for the City of Fridley, Minnesota and Roers Companies LLC.

Redeveloper: Roers Companies LLC, a Minnesota limited liability company and its permitted successors and assigns (the “Redeveloper”).

City: City of Fridley, Minnesota.

Authority: Housing and Redevelopment Authority in and for the City of Fridley, Minnesota (the “Authority”).

Redevelopment Property: Property generally known as Holly Center, located at 6530 University Avenue NE, Fridley, MN, consisting of approximately 7.95 acres. Anoka County Property ID: 14-30-24-23-0098.

Creation of TIF District: The Authority intends to recommend to the City that a redevelopment tax increment financing district (the “Redevelopment TIF District”) be created for the Redevelopment Property. The Redevelopment TIF District would include all of the Redevelopment Property.

Eligible Costs: Eligible costs will be further set forth in the TIF District documents. It is anticipated that Eligible Costs would include costs eligible for payment with tax increment under the Tax Increment Act, such as the Site Improvements and the Public Improvements.

Minimum Improvements: The Redeveloper will construct or cause to be constructed the following Minimum Improvements to the Redevelopment Property. The number of units shown below are estimates and subject to change as necessary to comply with City Council and Planning Commission requirements.

The Minimum Improvements are further described as follows:

- Market Rate Rental: Approximately 220 Market Rate Rental units with structured parking. The Market Rate
Rental Minimum Improvements will have a goal to develop approximately 10,000 square feet of commercial space. The Assessor’s minimum market valuation for the Market Rate Rental Minimum Improvements shall be not less than $135,000.00 per unit.

Construction Schedule: It is anticipated that construction will commence in 2020, and that construction of the Minimum Improvements, Site Improvements and the Public Improvements will be completed by December 31, 2021.

Tax Increment: Tax Increment shall mean the Tax Increment generated by Redevelopment Property remitted by the County to the Authority in accordance with the Tax Increment Act.

Available Tax Increment: Available Tax Increment shall mean 90% of the Tax Increment.

Tax Increment Note: The Tax Increment Note (the “Note”) issued to the Redeveloper upon completion of the Minimum Improvements shall have the following terms:

- Principal amount shall be the Eligible Costs less the estimated market value of the land associated with the Redevelopment Property as determined by the County Assessor on January 1, 2019.

- Term will be continuous with duration of the TIF District.

- Interest rate shall be the yield of a ten (10) year Treasury Note at time of issuance of the Note, plus two percent (2%), subject to a maximum interest rate of five percent (5%). Interest shall commence on the date the Note is issued.

- The Authority will not issue Tax Increment Revenue Bonds to prepay the Note.

- The Authority shall pledge the Available Tax Increment for payment of the Note.

Public Improvements: The Redeveloper will construct and pay for the following Public Improvements in accordance with City specifications and subject to approval by the City engineer. Upon
completion of the Public Improvements in compliance with City specifications and acceptance by the City, the Public Improvements will become public property.

- Utility relocation
- Burial of electricity, cable, telephone, natural gas
- Sanitary sewer
- Water mains and stubs
- City streets, curbs and gutters
- Public trails, sidewalks and other public pedestrian improvements pursuant to City approved site plans
- Storm sewers and storm water system elements (ponds, pipes, infiltration system, and/or similar improvements)

Site Improvements: Redeveloper will construct and pay for all expenses associated with the completion of the Site Improvements, including:

- Costs of Acquisition of the Redevelopment Property (to be further defined in the Redevelopment Contract)
- Environmental remediation
- Site clearance
- Tenant relocation costs including the cost of a tenant relocation consultant.
- Landscaping and screening according to City-approved landscape plans
- Trails and other pedestrian improvements pursuant to City-approved site plans (if such improvements are privately owned; if public, they will be treated as Public Improvements)
- Grading and import/export of soil in accordance with City-approved grading plans
- Retaining walls and fences
- Private streets, including curb and gutter
- Park improvements, according to any City requirements
- Storm sewers and storm water system elements (ponds, pipes, infiltration system)

Interest: Interest at a rate not to exceed five percent (5%) per annum paid to third parties unrelated to the Redeveloper for loans that financed Eligible Costs may also be included for reimbursement as an Eligible Cost.

Relocation: The Redeveloper will pay, or obtain written relocation waivers in a form satisfactory to the Authority regarding all
Relocation Costs. Any Relocation Costs paid by the Redeveloper are reimbursable Eligible Costs.

Government Approvals: The Redeveloper will use its best efforts to obtain all necessary government approvals.

Permits/Fees/Prevailing Wage: The Redeveloper will comply with all applicable City building codes, construction requirements and the City’s Prevailing Wage ordinance. The Redeveloper will pay normal permit, plan review, utility access and park dedication fees and will be responsible for obtaining all building, plumbing, electrical and mechanical permits prior to construction.

Zoning and Land Use Approvals/Easements: Normal and customary site and building plan review requirements will be followed. The Redeveloper will pay for rezoning, subdivision, platting, plat amendment, PUD and preparation of restrictive covenants, easements, reciprocal easements, and any other documentation necessary for the construction of the Minimum Improvements. The Redeveloper will be responsible for obtaining all land use and zoning approvals.

Special Assessments: The Redevelopment Agreement will specify the amount and purpose, if any, of special assessments to be levied against the Redevelopment Property.

Business Subsidy Act: Except for reporting requirements, the Project is exempt from the application of the Business Subsidy Act.

Prohibition on Tax Exemption: Once acquired by the Redeveloper, the Redevelopment Property and Minimum Improvements will not become exempt from ad valorem property taxes until termination of the TIF District. This covenant will be contained in a declaration of restrictive covenants to be signed by the Developer and the Authority and recorded against the Redevelopment Property.

Deferred Loan: The Authority will provide a deferred loan, up to a maximum of $650,000.00, to the extent such a deferred loan is necessary at the time the Redeveloper closes on its construction financing, and provided that a project proforma demonstrates the need for the deferred loan. The Deferred Loan shall be secured by a Promissory Note, Loan
Agreement and a mortgage subordinate to the construction and permanent financing and shall have the following terms:

- 2% simple interest from the date of the Promissory Note.

- Maturity date 17 years from the date of the Promissory Note when any unpaid portion of principal and interest shall be paid in full.

- Annual payments starting 2 years from the date of the Promissory Note and are to be made only from 25% of the net cash flow.

Effect of Term Sheet: This Term Sheet outlines the terms under which the parties are willing to enter into a Redevelopment Agreement, but does not constitute an offer or acceptance on either party’s part. All rights and obligations with respect to the Redevelopment Property will only be as provided for in a Redevelopment Agreement approved by the Authority and the Redeveloper.
Dated: ________________, 20__

HOUSING AND REDEVELOPMENT AUTHORITY

By ______________________________________
Its President

By ______________________________________
Its Executive Director

Dated: ________________, 20__

ROERS COMPANIES LLC
A Minnesota limited liability company

By ______________________________________
Its ________________________________
To: Wally Wysopal, Executive Director

From: Paul Bolin, Assistant Executive Director

Date: December 24, 2019

Re: Approval of Loan Servicing Contract - CEE

Since 1996, the HRA has contracted the servicing of its loan portfolio to the Community Reinvestment Fund (CRF). Over the past few years, the quality of the service they provide has been declining. This resulted in several cities, and the Center for Energy & Environment (CEE), looking for alternative groups to service their loan portfolios.

The Center for Energy and Environment (CEE) is the non-profit agency responsible for administering the HRA’s housing rehabilitation programs. The Authority has contracted with CEE since 1996 to oversee the housing programs. Partnering with CEE, allows the HRA to outsource most of the administrative functions, including program marketing, loan processing, underwriting, loan closing, and disbursements to the contractors.

CEE is able to provide technical assistance to Fridley homeowners on such topics as remodeling, energy conservation, indoor air quality and related subjects. The partnership with CEE allows the Authority to leverage outside dollars (e.g. Minnesota Housing Finance Agency, Met Council, Federal funds, etc.) and customize loan packages to meet individual homeowners’ circumstances.

CEE has a large loan portfolio of their own and for years had CRF servicing their portfolio. Due to the decline in the quality of the servicing, CEE decided to begin servicing their own loans and offering the service to cities that have existing relationships with CEE.

There are efficiencies in having our loans underwritten, issued and serviced by the same group. The charges for the servicing are the same or less than what we have been paying CRF. Over the next several months, we will move our existing portfolio from CRF to CEE.

Recommendation
Staff recommends that the Authority approve the loan servicing contract with CEE, to begin with loans issued after January 2, 2020.
This LOAN SERVICING AGREEMENT ("Agreement") is made by and between CENTER FOR ENERGY AND ENVIRONMENT, a Minnesota non-profit corporation, with offices at 212 Third Avenue North, Suite 560, Minneapolis, Minnesota 55401 ("CEE") and HOUSING AND REDEVELOPMENT AUTHORITY IN AND FOR THE CITY OF FRIDLEY, a political subdivision of the State of Minnesota, with offices at 7071 University Avenue NE, MN 55432 ("Client").

RECITALS

In consideration of their mutual undertakings and payments provided for herein, the parties recite, covenant, and agree to the following:

A. CEE is a non-profit corporation engaged in the servicing of development loans; and represents and warrants to Client that it is qualified and authorized to perform the services described herein; and

B. Client originates, purchases, owns, and/or manages loans that benefit economically distressed or declining areas, disadvantaged persons, neighborhoods or community revitalization, foster job creation, or other section 501(c)(3) charitable purposes; and

C. CEE is authorized by Client to function as a servicing agent under the terms of this agreement; and

D. Client now desires to have CEE perform the duties set forth herein for the loans covered by this Loan Servicing Agreement (the "Agreement").

NOW, THEREFORE, CEE and Client agree as follows:

1. **Duties of CEE**
   CEE shall, at all times and with respect to all loans identified by Client (the “Client Loans”) which it has been engaged by the Client to service, employ its normal and regular servicing activities in the servicing of Client Loans to perform those responsibilities specifically set forth on Exhibit A (the “Services”). The parties acknowledge that, from time to time, the Services may be modified at the request of the Client and agreement by CEE. Such changes shall be mutually agreed upon and are not effective unless agreed to in writing by the execution of a revised Exhibit A.

2. **Effective Date**
   CEE shall commence servicing activities under this Agreement effective on the following date: January 1, 2020 ("Effective Date") and shall continue until terminated as provided in Section 16 of this Agreement. Following the Effective Date, Client shall provide to CEE a list of existing
Client Loans which CEE is to service ("Existing Loans"), and will periodically during the term of this Agreement, on board additional Client Loans for CEE to service.

3. **Servicing Compensation and Reimbursement**

   Client shall compensate CEE for the Services (i) in accordance with the fee schedule attached as Exhibit B of this Agreement, and (ii) shall reimburse CEE for any of CEE’s out of pocket third-party costs associated with recordation, perfecting or releasing liens, and service of notices (collectively, “Fees”). In the event CEE anticipates incurring costs associated with repossession, foreclosure, and other similar default-related processes, CEE shall first consult with Client before incurring such costs on a particular Client Loan, and obtain Client’s written approval to incur same, and following such approval, Client will reimburse CEE for such pre-approved costs, and the approved costs will then be included in the definition of Fees as set forth hereinafter. CEE shall retain Fees owed from Fund Remittance as provided in Exhibit A. CEE shall, on a monthly basis, issue a report to Client in accordance with Exhibit A, showing among other information, Fees netted with funds remitted to Client. Following the Initial Term, as hereinafter defined, CEE may propose an increase the Fees by providing an updated Exhibit B to Client with written notice to Client at least sixty (60) days prior to the expiration of the Initial Term, in which event if such Fee increase is acceptable to Client, the parties shall execute an amendment to this Agreement documenting same. In the event the parties are unable to reach agreement as to the terms of the Fee increase, Client may terminate this agreement by written notice to CEE, which termination notice shall be effective sixty (60) days from the date thereof.

4. **Initial Boarding of Clients**

   In making this Agreement, CEE represents, warrants, and agrees to provide Client the Information for each Client Loan and the loan documents related to the Client Loans upon request.

   For purposes of this Agreement, “Information” shall include the following:

   - Borrower Full Name
   - Property Address, if Secured
   - Loan Amount
   - Interest Rate
   - Term
   - Closing Date
   - Monthly Payment Amount
   - Payoff Date
   - Amortization Schedule
   - Closing Documents
   - Servicing Records, including amounts received
   - Complaints and Complaint Resolutions
   - Collections Records (for Delinquent Accounts only)
Client will cooperate with CEE, and provide CEE such information and documents as may be necessary in CEE’s reasonable discretion to perform its duties under this Agreement, reconcile any loan balance information provided to CEE, and CEE may rely in good faith on information provided to it by Client.

5. **Ongoing Boarding of Client Loans**
   On a monthly basis, following the Effective Date of this Agreement, CEE will notify Client of newly originated Loans which CEE will service under the terms of this Agreement.

With respect to Existing Loans onboarded to CEE from a prior vendor, Client represents, warrants, and agrees to cooperate with CEE, and provide CEE such information as may be necessary to perform its duties under this Agreement, reconcile any loan balance information provided to CEE, and CEE may rely in good faith on information provided to it by Client.

CEE represents, warrants, and agrees to onboard loans accurately according to the provisions provided by Client and shall, subject to Section 26 (Force Majeure) of this Agreement, remedy any onboarding errors within five (5) business days (or such shorter period as may be required by Applicable Requirements) after receipt of notice of such errors.

6. **Reports the Property of Client**
   All reports, documents, and materials delivered by CEE to Client pursuant to this Agreement are the exclusive property of Client. Client may use any work product prepared by CEE in such manner, for such purpose, and as often as Client shall deem advisable, in whole, in part, or in modified form, without further compensation to CEE.

7. **Nature of Agreement**
   CEE shall perform all of its services and duties hereunder at its own expense and without cost or charge to Client except as expressly provided in Exhibit B of this Agreement.

   **Governmental Approvals.** CEE represents and warrants to Client that CEE has obtained and will maintain in full force and effect, and satisfy at all times, all related eligibility criteria in order to maintain in full force and effect, without material impairment, suspension or revocation, all municipal, local, or other applicable governmental approvals, registrations, qualifications, permits, licenses, and other applicable authorizations that are required or necessary to perform and conduct the services and CEE’s business in accordance with Applicable Requirements, as hereinafter defined.

   For purposes of this Agreement, “Applicable Requirements” shall mean:

   (1) All federal, state, and local legal and regulatory requirements related to the Services to be performed by CEE, including, but not limited to the Fair Debt Collection Practices Act (15 U.S.C. § 1692 et seq) as amended, and the Fair Credit Reporting Act (15 U.S.C. § 1681 et seq) as amended;
(2) All final judicial and administrative judgments, orders, stipulations, awards, writs, and injunctions applicable to CEE; and

(3) The reasonable and customary practices of prudent loan servicing providers that offer the same types of services as CEE for the same types of loans serviced by CEE in the jurisdictions in which CEE operates.

8. **Disaster Recovery**

CEE shall take all commercially reasonable precautions to mitigate the risks to information regarding the Client Loans in connection with disruptions to business operations due to fire, flood, storm, epidemic illness, equipment failure, sabotage, terrorism, natural disaster, disaster caused by humans, or electronic data system failures;

CEE shall keep duplicate records of all electronic information in its possession or control pertaining to Client Loans and shall store at least one copy of such duplicate records in a site remote from its main offices in the following manner:

1. Full backups of daily files for 7 consecutive days (weekly backup);
2. Full weekly backups rolled into monthly backups;
3. Monthly backups rolled into yearly files and kept for 7 years from the date loan is paid off;
4. Full daily backups of Cloud Data;
5. Daily Cloud backups rolled up into Monthly files and moved out of the Cloud into magnetic storage after 30 days;
6. In the event of a natural disaster or catastrophic failure of CEE’s electronic data system, CEE shall have a period not to exceed 45 days from the date of such catastrophe to recover or reconstruct such lost data necessary for compliance with its disaster recovery obligations.

*The Cloud Provider's policy is subject to change. CEE will notify Client of any material changes in the event that they affect the security of the loans.*

9. **Equal Opportunity Employment**

CEE shall comply with all applicable provisions of the Equal Credit Opportunity Act (15 U.S.C. § 1691 et seq.). CEE is an equal opportunity employer and will not discriminate against any person on the basis of race, color, creed, religion, sex, national origin, age, disability, marital status, sexual orientation, status with regards to public assistance, or any other characteristic protected by law.

10. **Compliance**

    **General.** CEE shall comply with all Applicable Requirements.

    **Vendors.** From time to time, CEE may, at its sole cost and expense, engage vendors to perform certain tasks that may be included in CEE’s performance of the Services. CEE shall follow
commercially reasonable practices designed to ensure that any Services performed by vendors are in compliance with the Applicable Requirements and this Agreement.

**Policies and Procedures.** CEE will maintain and follow written internal policies and procedures related to the Applicable Requirements in connection with providing services to Client, including without limitation, policies and procedures for internal quality control, employee hiring and training, and other methods that ensure compliance.

**Audit Rights.** Client will have the right to audit CEE, at Client’s own expense and not more than once per calendar year, for purposes of evaluating compliance with the terms of this Agreement. CEE will require full cooperation and will be responsible for assuring full cooperation by its employees and vendors in connection with such audits. CEE will and shall cause any vendor that performs tasks related to the Services to allow Client and its counsel, accountants, and other representatives, as well as the applicable regulatory authorities of Client, reasonable access upon thirty (30) days advance written notice and only during normal business hours, to all of CEE and vendors’ files, books and records directly relating to the Services performed for Client under this Agreement. CEE will provide, and shall require the vendor to provide, to Client, or obtain for Client, access to such properties, records, and personnel as Client may reasonably require, and shall provide Client with CEE’s most recent audited financial statements and the names, resumes, and proof of any required licensures for all relevant personnel employed by CEE or its vendors. CEE shall make financial statement audits available to Client on an annual basis, including any SSAE -16 audits that may be performed on behalf of CEE. CEE shall remit annual financial statement audit reports to Client upon request. In the event that the audit reveals inaccuracies in reporting or other discrepancies, within thirty (30) days of the audit, CEE shall remit payment to Client or to borrowers, as applicable, any funds identified in such audit as having been improperly charged or retained. In the event that the audit reveals inaccuracies or other discrepancies exceeding $1,000.00, then in addition to remedying such errors, CEE shall reimburse Client for the cost of the audit.

11. *Cooperation.*

Client agrees that it shall (a) promptly deliver to CEE (i) any communications that Client receives from a borrower relating to such borrower’s loan, and (ii) any communication Client receives from any regulator, state of federal agency or other governmental entity relating to any borrower’s loan that is being serviced by CEE or otherwise relating to CEE’s loan servicing activities, and (b) cooperate with CEE regarding any claim, dispute, regulatory examination or investigation related to Client’s loans and the services provided to Client by CEE under this Agreement.

12. *Indemnity*

CEE shall indemnify, defend and hold Client and its officers, directors, employees, agents, counsel, advisors and representatives harmless from and against any and all claims, losses, penalties, fines, forfeitures, legal fees and related costs, judgments, and any other costs, fees, and expenses incurred by Client arising out of any violation by CEE of the Applicable Requirements in the performance by CEE of the Services to be provided under this Agreement.
CEE and Client each agree to indemnify, defend, and hold the other and each of their respective officers, directors, employees, agents, counsel, advisors, and representatives (each, an “Indemnified Party”) harmless from and against any and all claims, losses, penalties, fines, forfeitures, legal fees and related costs, judgments, and any other costs, fees, and expenses incurred by Indemnified Party arising out of any actions, demands, investigations, proceedings, claims, counterclaims, or defenses, made by or on behalf of any third party related to the failure of CEE or Client to perform its duties in compliance with the terms of this Agreement. Notwithstanding the foregoing, neither CEE nor Client shall indemnify any such Indemnified Party if such acts, omissions, or alleged acts constitute fraud, gross negligence, willful misconduct, or breach of fiduciary duty by such Indemnified Party.

12. **Taxes.** Neither CEE nor Client shall be responsible to the other party for any taxes owed by such party, including, without limitation, any federal, state, or local income or franchise taxes or other taxes, imposed on or measured by income received by such party (or any interest or penalties with respect thereto or arising from a failure to comply therewith) that are required to be paid by such party in connection herewith to any taxing authority.

13. **Reliance.** CEE and Client, and any director, officer, employee, or agent of CEE or Client respectively, may rely on any document of any kind which it, in good faith, reasonably believes to be genuine and to have been adopted or signed by the proper authorities or persons respecting any matters arising hereunder.

14. **Insurance**

During the term of this Agreement, CEE will obtain and maintain insurance in the amounts listed below, with Client identified as an additional insured under all such policies with the exception of Workers Compensation and Professional Liability:

<table>
<thead>
<tr>
<th>Insurance Type</th>
<th>Amount</th>
<th>Limitation</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Liability</td>
<td>$2,000,000</td>
<td>Aggregate Limit</td>
</tr>
<tr>
<td>Automobile Liability</td>
<td>$1,000,000</td>
<td>Combined Single Limit</td>
</tr>
<tr>
<td>Excess Liability</td>
<td>$1,000,000</td>
<td>Aggregate Limit</td>
</tr>
<tr>
<td>Professional Liability</td>
<td>$1,000,000</td>
<td>Aggregate Limit</td>
</tr>
<tr>
<td>Workers Compensation</td>
<td>Statutory Limit</td>
<td></td>
</tr>
</tbody>
</table>

CEE shall provide to Client, within ten (10) days of a written request thereof, certificates of insurance evidencing the required coverages referenced hereinabove.

15. **Limitation of Liability**

CEE’s role is strictly limited to the Services. Client will be solely responsible for making all other decisions concerning the management of the Client Loans. At all times, Client will be responsible for the accuracy of all information provided to CEE, and CEE may rely on any document of any kind which it, in good faith, reasonably believes to be genuine and to have been adopted or signed by the proper authorities or persons respecting any matters arising hereunder. The sole duty of CEE is to exercise ordinary care in its performance of the obligations described in this Agreement. Client agrees that CEE, its officers, directors, agents, and employees (“CEE Representatives”) will not be liable for events or circumstances beyond their reasonable control.
Client and CEE agree that, with respect Existing Loans onboarded to CEE from a prior vendor, CEE is not liable for errors and omissions of the prior vendor.

Neither party shall be liable to the other or any other person for any indirect, incidental, consequential, punitive or special damages whatsoever (including without limitation, any damages claimed for loss of income, revenue, or profits or for loss of goodwill) arising from or related to services provided pursuant to this agreement. The exclusive remedy available to Client shall be the right to pursue claims for actual damages that are directly caused by acts or omissions that are breaches by CEE of its duties under this agreement. Client and CEE agree that, with respect to Existing Loans onboarded to CEE from a prior vendor, that CEE is not liable for errors and omissions of the prior vendor.

16. Term of Agreement: Termination

The initial term shall commence on the Effective Date and continue for a period of three (3) years (the “Initial Term”). Thereafter, the Agreement shall automatically renew for successive one (1) year periods, unless CEE or Client provides written notice of non-renewal or amendment to the other party at least sixty (60) days before the end of the then current term. Notwithstanding the preceding, on the date corresponding to sixty days prior to the initial three-year anniversary, the contract will automatically extend to the next one-year anniversary date, unless notice of termination is given as specified in the following paragraph.

Either Client or CEE may terminate servicing by CEE with respect to any Client Loan or all Client Loans upon (a) ninety (90) days prior written notice delivered to the other party via email (and duly acknowledged by the other party) or delivered to the other party by a recognized overnight courier service (b) upon the occurrence of a CEE Termination Event (as defined below). Upon such termination, CEE shall promptly supply appropriate reports, documents, promissory notes, and other information as requested by Client or any person or entity designated by Client and shall use its commercial best efforts to effect the orderly and efficient transfer or servicing to the Client or a new servicer designated by Client subject to the fees described in Exhibit B.

If any of the following events with respect to CEE shall occur and be continuing, it shall be a “Termination Event”:

A. Any failure by CEE to remit any payment required to be made under the terms of the Agreement which continues un-remedied for a period of ten (10) business days after such payment was required to be made (and such cured failure shall not be deemed a Termination Event); provided, however, that any such failure shall not constitute a Termination Event if such delay or failure could not have been prevented by the exercise of reasonable diligence by CEE, or such delay or failure was caused by events subject to Section 26. Force Majeure; or
B. Any material breach by CEE or Client of their respective representations and warranties contained herein that materially and adversely affects the interests of the other, or any failure on the part of CEE or Client to observe or perform in any material respect any of the covenants or agreements other than as described in subsection A of this Section 14 and that continues un-remedied for a period of thirty (30) days after the date on which notice of such breach, requiring the same to be remedied, shall have been given to by the non-breaching party to the breaching party; provided, however, that if the breaching party certifies to the non-breaching party that it has in good faith attempted to remedy such breach, such cure period will be extended to the extent necessary to permit breaching party to cure such breach, so long as such efforts are diligently pursued to completion and cure; or

C. CEE or Client shall suffer a material adverse change in its financial condition that affects its ability to perform its obligations under this Agreement; or

D. CEE or Client is subject to a bankruptcy or other proceeding relating to its liquidation or insolvency, or a decree or order of a court or agency or supervisory authority having jurisdiction for the appointment of a conservator or receiver or liquidator in any insolvency, readjustment of debt, marshaling of assets and liabilities or similar proceedings, or for the winding-up or liquidation of its affairs, shall have been entered against CEE or Client and such decree or order shall have remained in force, undischarged or un-stayed for a period of sixty (60) days; or

E. CEE or Client shall consent to the appointment of a conservator or receiver or liquidator in any insolvency, readjustment of debt, marshaling of assets or liabilities, or similar proceedings of or relating to CEE or Client or of or relating to all or substantially all of such party’s property; or

F. CEE or Client shall admit in writing its inability to pay its debts as they become due, file a petition to take advantage of any application insolvency or reorganization statute, make an assignment for the benefit of its creditors, or voluntarily suspend payment of its obligations.

17. Assignment of Rights or Obligations
This Agreement may not be assigned by Client except with prior written consent of CEE, which consent shall not to be unreasonably withheld. CEE may not assign its rights or obligations under this Agreement without the prior written consent of Client.

18. Independent Contractor
Nothing herein contained shall be deemed or construed to create a co-partnership or joint venture between the parties hereto and the services of CEE shall be rendered as an independent contractor and not as an agent for Client, its successors and assigns, or any obligors or noteholders under the Client Loans.
19. Amendments

This Agreement may not be amended or modified except by a written agreement signed by the parties in interest at the time of such modification.

20. Confidentiality

Neither Client nor CEE shall disclose or use any Confidential Information of the other party or its affiliates, and each party will keep such Confidential Information confidential and will require that its affiliates, officers, employees, contractors, vendors, and advisors who have access to such Confidential Information comply with such non-disclosure and non-use obligations.

Notwithstanding the foregoing, Client or CEE may provide such Confidential Information as required pursuant to a court or administrative subpoena, court order or other such legal process or requirement of law; provided, however, that it shall endeavor to promptly notify the other of such request, order or requirement, unless such notice is prohibited by statute, rule, or court order. Nothing herein shall require either Client or CEE to fail to honor a subpoena, court or administrative order, or a requirement of law on a timely basis.

Notwithstanding this section, CEE is expressly permitted to release information to borrowers upon written request regarding their specific loans; and, following receipt of borrower’s written authorization to release information to a third party, CEE is expressly authorized to release such information regarding that borrower's loan to a third party pursuant to the terms and conditions of the borrower’s written authorization.

CEE shall cause vendors, if any, not to use or disclose any Confidential Information of Client except in compliance with this Agreement. Notwithstanding the foregoing, a vendor may disclose Confidential Information as required pursuant to a court or administrative subpoena, order or other such legal process or requirement of law; provided, however, that it shall first notify Client of such request or requirement, unless such notice is prohibited by statute, rule or court order. CEE shall not, on Client’s behalf, require a vendor to fail to honor a subpoena, court or administrative order, or a requirement of law on a timely basis. CEE shall also cause vendors not to remove any Confidential Information from Client premises without Client’s prior written authorization.

Each party shall limit access to the other party’s Confidential Information to only those of its employees and agents who require such access in performing their duties hereunder. CEE agrees to return the Confidential Information to Client upon completion of the work or, in any event, upon termination of the Agreement between the parties. Except as expressly provided in this Agreement, no ownership or license rights are granted in any Confidential Information. Notwithstanding anything to the contrary in this Agreement, Confidential Information may be disclosed to a party’s accountants, attorneys, insurers, regulators and consultants. Notwithstanding the foregoing, a party may retain one archival copy of Confidential Information that may be used solely to demonstrate
compliance with this Agreement, Applicable Requirements, and internal policies and procedures.

“Confidential Information” for purposes of this agreement, shall mean any information of CEE, Client, or their respective affiliates, whether written or oral, including:

A. Financial Information, marketing plans, and personnel records;

B. Technical and non-technical data, including without limitation, customer lists, customer information, customer non-public information, fee schedules, forms, information, business and management methods, trade secrets, compilation and analysis of financial information and data to prepare and submit bids and proposals to third parties;

C. Other proprietary or confidential information;

D. Proprietary computer software, management information and information systems, whether or not such Confidential Information is disclosed or otherwise made available to one party or other pursuant to this Agreement;

E. Terms and provisions of this Agreement and any transaction or document executed by the parties pursuant to this Agreement.

“Confidential Information” shall not include the following:

A. Information that is or becomes generally available to and known by the public (other than as a result of an unpermitted disclosure directly or indirectly by the receiving party or its affiliates, advisors, or representatives);

B. Information that is or becomes available to the receiving party on a non-confidential basis from a source other than the disclosing party or its affiliates, advisors, or representatives, provided that such source is not and was not bound by a confidentiality agreement with or other obligation of secrecy to the disclosing party of which the receiving party has knowledge at the time of the disclosure; or

C. Information that has already been or is hereafter independently acquired or developed by the receiving party without violating any confidentiality agreement with or obligation secrecy to the disclosing party.

21. **Attorney In-Fact.** To enable CEE to carry out its obligations under this Agreement, Client hereby

   a. authorizes CEE (and its third party vendors) on behalf of Client to communicate as Client’s agent with (i) borrowers, guarantors, and others obligated in connection with a Loan by electronic means or otherwise, (ii) credit reporting bureaus and consumer
reporting agencies selected by CEE, and (iii) to do or perform any other acts for purposes of carrying out its obligations hereunder. All such communications are to be compliant with Applicable Requirements; and

b. appoints CEE as Client’s lawful attorney in fact to sign in the name of Client such documents as are necessary or appropriate for CEE to perform its obligations as contemplated under this Agreement, including without limitation checks and other documents necessary to process payments, proof of claims, and such other documents as Client may approve in writing, which approval shall not be unreasonably withheld or delayed. For the avoidance of doubt, such power-of-attorney shall be revocable, in whole or in part, at the sole discretion of Client; provided that, upon any such revocation, CEE shall not be liable for failure to perform any obligations under this Agreement for which such power-of-attorney is necessary, and such failure may be considered by CEE in its sole discretion as a basis on which to terminate this Agreement.

22. Transfers. Client shall provide CEE with all authorizations and information, and shall take all such further steps as may be necessary, in order to authorize and enable CEE to initiate the movement of funds by automated clearing house (“ACH”) or other electronic funds transfer.

23. Notices

All notices and communications as part of this Agreement must be in writing and, except as otherwise agreed in writing, must be delivered, mailed, faxed, or emailed, to the following addresses:

If to CEE:

Center for Energy and Environment
212 3rd Avenue North, Suite 560
Minneapolis, MN 55401
Attn: Ryan Ellis
Phone: 612.335.5862
Email: rellis@mncee.org

If to Client:

Housing and Redevelopment Authority in and for the City of Fridley
7071 University Avenue NE
Fridley, MN 55432
Attn: Paul Bolin
Phone: 763.572.3591
Email: paul.bolin@fridleymn.gov

24. Governing Law

This Agreement and each transaction consummated hereunder shall be deemed to be made under the internal laws of the State of Minnesota and shall be construed in accordance with and
governed by the laws of the State of Minnesota, without regard to the choice of law rules of that state, except to the extent that any such laws may now or hereafter be preempted by Federal law.

25. **Counters**

This Agreement may be executed in several counterparts, each which shall be deemed an original, and all of which shall together constitute one and the same instrument.

26. **Force Majeure**

CEE and Client shall be excused from performing in accordance with the agreement in the event of an occurrence of “Force Majeure”. Force Majeure is defined as fire, floods, earthquake, tornado, explosion, catastrophe, accident, war or war-like operations (whether or not a state of war is declared), riot, Acts of God, acts of terrorism, insurrection, order of a Governmental Body and Applicable Requirements that prevent performance, to the extent (i) such event of Force Majeure is beyond the reasonable control of the Party claiming Force Majeure, and (ii) the Party claiming Force Majeure gives prompt written notice of the same to the other Party. In the event of any such delay, the sole remedy shall be a time extension for the completion dates required by the Agreement, which extension shall be the time period lost by reason of the Force Majeure. Notwithstanding the foregoing, any payment obligations of CEE or Client hereunder shall not be excused or delayed due to events of Force Majeure.

27. **Entire Agreement**

This Agreement (including the Exhibits to this Agreement) constitute the entire agreement among the parties with respect to the subject matter of this Agreement and supersede all other prior agreements and understandings, both written and oral, among the parties to this Agreement with respect to the subject matter of this Agreement. In the event of any inconsistency between the statements in the body of this Agreement and the Exhibits attached hereto, the statements in the body of this Agreement will control.

28. **Authorized Persons**

CEE will provide a single login user name and password (together with any Client created user name and/or password, the “Credentials”) to Client for purposes of accessing CEE’s system (“Portal”) to obtain reporting regarding Client Loans. Client is encouraged to create its own unique Credentials for use in accessing the Portal promptly after receipt of Credentials from CEE. Client shall be solely responsible for the use and protection of the Credentials. Client agrees to take all commercially reasonable actions to maintain the confidentiality of the Credentials.

Client agrees that it shall be liable for all transactions initiated and authorized by means of the Credentials, whether or not actually authorized by the Client. Client further agrees that any person using the Credentials to access the Portal shall be deemed to be duly authorized by Client and such person using the Credentials shall be deemed to have full authority to act on behalf of Client. Client agrees to maintain a proper and complete log of individuals to whom it has provided access to Client Portal and receipt of reports with respect to Client Loans or Client reports. Client shall promptly modify the Credentials in the event that any person to whom it has given the Credentials is no longer employed by or otherwise affiliated with Client.
Client shall appoint one or more officers or employees who are authorized to act on behalf of Client regarding this Agreement and the services provided by CEE hereunder (“Authorized Users”). CEE shall not be responsible for any correspondence with or access provided to any Authorized User. Client may add or remove Authorized Users by written notice to CEE. CEE may rely on any action taken by an Authorized User until an Authorized User’s authorization has been revoked by Client by written notice to CEE. CEE shall have a reasonable time to process any revocation received pursuant to this section.

Client’s agrees that the failure to protect Credentials may allow an unauthorized party to (i) use the services provided by CEE, (ii) access Client’s electronic communications and financial data, and (iii) send or receive information and communications on behalf of the Client. Unencrypted electronic transmissions are not secure, and Client assumes the entire risk for unauthorized use of Credentials and any unencrypted electronic transmissions. CEE undertakes no obligation to monitor transactions initiated by valid Credentials to determine that they are made on behalf of or authorized by Client.

29. Records

Except to the extent otherwise required by Applicable Requirements, CEE shall retain all records relating to a Client Loan for at least one (1) year following termination of this Agreement or one (1) year from maturity or payoff of a Client Loan, unless such documentation is requested by and delivered to Client at an earlier date. The records will be maintained in either hard copy or machine-readable (electronic) format. In the event CEE is no longer in existence, its successor shall continue to retain such records as provided above or deliver the records to Client.

30. Deconversion

In the event of termination of this Agreement, absent instructions to the contrary from Client, CEE will continue to service all then existing Client Loans at the time of termination, at the fees in place at the time of termination. If Client desires to transfer the duties under this Agreement to a new servicer, CEE shall provide Client with electronic copies of the Client Loan records in CEE’s standard format within thirty (30) days of the notice of such requested transfer for the rate set forth on Exhibit B. This obligation shall survive termination of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written below.

[Remainder of Page Intentionally Blank; Signatures Follow]
NEW LOAN SET UP

Loan Boarding

CEE will board the loan upon origination into CEE’s servicing system. For any unsecured loan, CEE will board the new loan within three (3) Business days of origination. For any secured loan, CEE will board the new loan within three (3) Business days after the expiration of the right of rescission. CEE will confirm the funding pool and assure that the new loan draws off the correct pool.

For purposes of this Agreement, “business days” means calendar days other than weekends, official federal holidays, and non-banking holidays.

Reporting

CEE will report every loan to at least one of the three major credit agencies upon inception as it may designate in its sole discretion.

Quality Control Review

The loan and ACH entry instruction will be reviewed prior to activation to verify the servicing system matches the terms of the promissory note and any other programmatic requirements per the documents submitted.

Welcome Letter

A welcome letter will be sent to borrowers within five (5) business days after boarding. This letter shall include the toll free customer service number as well as an email address that is available for borrowers to use should they have a question regarding their loan. Customer service is available from 8:00 AM to 4:30 PM Central Time, on “business days”. An automatic ACH enrollment form is included in the letter for borrowers to complete and return to CEE if they would like recurring payments to be initiated automatically by CEE. The letter will also contain instructions for borrowers to receive access to the online loan portal where they have access to all their loan information and ability to make payments.

STANDARD SERVICING –AMORTIZING/DEFERRED

Billing

Borrowers with loans that have regularly scheduled payments will receive billing statements on a monthly basis or other appropriate frequency based on terms of the promissory note.

Collection of Loan payments

CEE shall collect payments of principal, interest and any appropriate fees. CEE shall confirm the application of payments to be consistent with the loan documents as part of ongoing due diligence.
Customer Service

CEE shall provide customer service to borrowers from 8:00 AM – 4:30 PM Central Time on “business days”. The customer service team is available through the toll free phone number or email at loan servicing@mncee.org. Borrowers will receive a response within five (5) business days following a question submitted to CEE. Borrowers are able to view loan information on the loan portal as well as schedule payments.

Past Due Collections

CEE will make reasonable efforts to maintain loans in a current status and will deal promptly with those which are delinquent in accordance with the Collection Activity section below. CEE will process loan defaults as directed by Client. All collection activities will be conducted in accordance with Applicable Requirements.

Reporting

CEE will provide standard monthly reporting for the prior month’s activities to Client no later than the 10th business day of each month. The standard reports are as listed:

- Loan Trial Balance
- Aged Delinquency
- Principal and Interest Collections
- New Loan
- Paid Loan
- Fee Scheduled
- Fee Earned

Special reports may be added at an additional cost for programming. (See Exhibit B for pricing)

IRS Reporting

CEE shall provide borrowers with the required IRS annual tax reporting.

Funds Remittance

CEE shall remit collected funds less servicing and other applicable fees by the 10th business day of the month. An invoice will be distributed detailing the servicing fees and other applicable fees deducted from collected funds. CEE shall remit such funds by means of ACH or other electronic funds transfer to an account designated by Client.

COLLECTION ACTIVITY

Early Delinquency

CEE will make reasonable efforts to maintain loans in a current status and will make reasonable periodic efforts to contact borrowers who are delinquent, in order to encourage payment. Such efforts will be limited to those loans that are no more than 90 days past due.

- CEE will follow customary, usual and prudent business practices in servicing delinquent loans.
CEE will send delinquency letters for loans 31-60 days past due.
CEE will continue sending letters and begin phone calls for loans 61-90 days past due.

All collection activities will be conducted in accordance with Applicable Requirements.

**Late Delinquency**

CEE will make reasonable efforts to contact Borrowers, solicit payments, and return loans to a current status, where the loan has reached 90 or more days past due, in order to encourage payment.

- CEE will follow customary, usual and prudent business practices in servicing delinquent loans.
- CEE will send formal default letters for loans reaching 120 or more days past due.
- CEE shall continue phone calls to borrower at 90 days past due.
- After 120 days past due, Client shall determine next steps and CEE shall have no obligation to take further action regarding delinquent loans until directed by Client.

All collection activities will be conducted in accordance with Applicable Requirements.

**DEFAULT MANAGEMENT**

Client shall be solely responsible for declaring a loan to be in default, and determining whether a loan is to be charged-off.

**Loan Modifications**

CEE shall respond to Client or Borrower requests for modifications to their loan terms, including Repayment Plans, Forbearance Agreements, Deferments, Extensions, Short Sales (Pre-Foreclosure Sales), or Negotiated Releases of collateral, obligors or guarantors (each a “Loan Modification”).

CEE shall make no decisions independent of the Client. Client shall have final approval of any Loan Modifications, unless Client has instructed CEE in writing that it may approve Loan Modifications pursuant to criteria established by Client.

CEE will follow customary, usual and prudent business practices in its review and processing of Loan Modifications, and keep Client informed of the status of such requests.

Both Client and CEE recognize that time is of the essence in responding to and approving or declining Loan Modification requests.

CEE shall monitor Borrowers for compliance with the terms of the loan modification and make such changes to the loan record as required by the modification terms.

All loan modifications are to be conducted in accordance with Applicable Requirements.

**Special Servicing**
CEE shall perform special servicing actions and steps at the direction of the Client for loans subject to formal legal proceedings, including Bankruptcy, Foreclosure, Deed-in-lieu of Foreclosure, Collections suits, Repossession, and Charge-offs involving either an obligor(s) or guarantor(s).

CEE shall make no decisions or take actions independent of the Client, who shall have final say in approval of any Special Servicing actions (other than routine steps taken to protect or preserve Clients interests), unless Client has instructed CEE in writing that it may approve and take such actions.

CEE must employ staff with expertise in the above areas and maintain compliance with all applicable regulations.

CEE will follow customary, usual and prudent business practices in its review, processing, and management of Special Servicing of Client loans, and keep Client informed of the status of loans subject to Special Servicing.

Both Client and CEE recognize that time is of the essence in responding to and approving or declining Special Servicing Actions.

CEE shall monitor Borrowers who are subject to Special Servicing, consistent with the governing legal proceedings or requirements, and make such changes to the loan record as required to reflect the Special Servicing requirements. With respect to Bankruptcy, the Special Servicing shall include Filings, Proof of Claim, Repayment Plan setup and monitoring, and discharge/completion processing. (See Exhibit B for pricing). All special servicing is to be conducted in accordance with Applicable Requirements.

Other Servicing

CEE shall perform the following additional servicing actions and steps for loans as requested in writing by Client. CEE will follow customary, usual and prudent business practices in providing these services. The Client shall bear all of CEE’s out of pocket costs for third parties related to these items. CEE will notify Client in writing of the potential out of pocket costs prior to performing any of the additional actions.

- REO Marketing
- Insurance Inspections
- Default Inspections
- Property Valuation or Appraisal
- Property Preservation and security

SUBORDINATION PREPARATION

CEE will review subordination requests in accordance with the Client’s subordination program requirements. Subordinations will be forwarded to the Client for signature if request meets the program requirements. Fees related to the subordination are paid by borrowers, and no fees will be charged to Client for subordination processes.

MORTGAGE SATISFACTION PREPARATION

FRIDLEY Loan Servicing Agreement #3059
Loan Payoffs

CEE will process loan payoffs, issue payoff statements as requested by authorized individuals within 30 calendar days and remit funds to Client. CEE shall draft mortgage satisfactions (“Satisfaction”) within 30 calendar days after loan is paid in full to ensure funds received are cleared. The Satisfaction is then sent to client for signature. CEE shall provide instructions to borrowers as to how to properly record the Satisfaction. In the event that $5 (five dollars) or less of principle balance remains, CEE and Client will not attempt to collect the remaining fee and will consider the loan as satisfied.

FINAL/SPECIAL PROCESSING TRANSACTIONS

As set forth on the fee schedule, CEE shall charge additional fees in special circumstances such as a charge-off, foreclosure, servicing release, or any other transaction that is processed on a loan that is not paid in full but is no longer an active loan on the servicing system. This does NOT include processing a paid in full transaction.
# LOAN SERVING CONTRACT

**Exhibit B: Pricing Schedule**

<table>
<thead>
<tr>
<th>Activity</th>
<th>Description</th>
<th>Pricing</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Loan Setup</td>
<td>Loan Boarded to servicing system and quality control review, welcome letter</td>
<td>$20.00 one-time fee per loan</td>
</tr>
<tr>
<td>Standard Servicing Activities –</td>
<td>Payment processing, billing notices, customer service, investor reporting, early collections</td>
<td>$6.00 per loan per month</td>
</tr>
<tr>
<td>Amortizing Loans</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Standard Servicing Activities -</td>
<td>Payment processing, customer service, investor reporting</td>
<td>$0 per loan per month</td>
</tr>
<tr>
<td>Deferred Loans</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Collection Activity</td>
<td>Collection Work for loans past due 15-90 days</td>
<td>$3.00 per loan per month on all amortizing loans</td>
</tr>
<tr>
<td>Default Management</td>
<td>Example of activities: Repayment Plan, Forbearance Agreement, Deferment, Extension</td>
<td>Following written approval, $80.00 per hour plus any pre-approved charges that may be incurred from 3rd party vendor.</td>
</tr>
<tr>
<td>Subordination Preparation</td>
<td>Review request and Prepare subordination document</td>
<td>$150.00 per request (Borrower Paid)</td>
</tr>
<tr>
<td>Mortgage/Deed of Trust Satisfaction</td>
<td>Create mortgage/deed of trust satisfaction (excludes recording / filing fees)</td>
<td>$30.00 one-time fee per loan</td>
</tr>
<tr>
<td>Preparation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Final /Special Processing Transaction</td>
<td>For Charge-off, foreclosure, service release, loans not paid in full but no longer active on the servicing system</td>
<td>$25.00 per transaction</td>
</tr>
<tr>
<td>Conversion/On-Boarding</td>
<td>Boarding Loans previously serviced by a different company</td>
<td>$20.00 one-time fee per loan</td>
</tr>
<tr>
<td>Deconversion/Off-Boarding</td>
<td>Off-Boarding loans to a different company</td>
<td>$20.00 one-time fee per loan</td>
</tr>
<tr>
<td><strong>Optional/Additional Services</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special Report Programming</td>
<td>Special report creation not included in standard report package</td>
<td>$150.00 one time fee per report</td>
</tr>
<tr>
<td>Special Reporting Distribution</td>
<td>Monthly maintenance for special reports created for distribution</td>
<td>$75.00 one time fee per report</td>
</tr>
<tr>
<td>Special Project work</td>
<td>Special requests, such as assistance in audit preparation, special mailings etc...</td>
<td>Following written approval, $80.00 per hour plus any pre-approved charges that may be incurred from 3rd party vendor.</td>
</tr>
<tr>
<td>Non Standard Servicing Activities</td>
<td>Any additional activities required for servicing a loan not specified in contract</td>
<td>Following written approval, $80.00 per hour, or mutually agreed upon fee will be set in writing, based on time to complete task on a regular basis</td>
</tr>
<tr>
<td>Report</td>
<td>Description</td>
<td></td>
</tr>
<tr>
<td>-------------------------------</td>
<td>-----------------------------------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>Loan Summary Report</td>
<td>Loan application activity (e.g. mailed out, in process, closed loans) for year-to-date. Also shows the number of field appointments scheduled and completed for the Remodeling Advisor Services administered by Center for Energy and Environment.</td>
<td></td>
</tr>
<tr>
<td>Home Energy Squad</td>
<td>E-mail detailing recent activity and year to date.</td>
<td></td>
</tr>
</tbody>
</table>
## Fridley Loan Summary Report
### Activity for Period 11/16/2019 - 12/15/2019

<table>
<thead>
<tr>
<th>Application packets requested/mailed:</th>
<th>This period:</th>
<th>Year-to-Date:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0</td>
<td>13</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Residential Advisor Visits:</th>
<th>This period:</th>
<th>Year-to-Date:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0</td>
<td>17</td>
</tr>
</tbody>
</table>

| Loans currently in process for residents in your City/Neighborhood: | 24 |

### Closed Loans

<table>
<thead>
<tr>
<th></th>
<th>This period:</th>
<th>Year-to-Date:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Units</td>
<td>Units</td>
</tr>
<tr>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Fridley</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Closed End</td>
<td>0.00</td>
<td>99,161.70</td>
</tr>
<tr>
<td>Last Resort</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Last Resort Emergency</td>
<td>0.00</td>
<td>15,044.20</td>
</tr>
<tr>
<td>Deferred</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mobile Home Closed End</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Multi Family Exterior</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Closed End</td>
<td>0.00</td>
<td>198,642.60</td>
</tr>
<tr>
<td>Senior Deferred</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Total                  | 0.00         | 312,848.50    |

### Leveraged Funds

<table>
<thead>
<tr>
<th></th>
<th>This period:</th>
<th>Year-to-Date:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Units</td>
<td>Units</td>
</tr>
<tr>
<td></td>
<td>1</td>
<td>7</td>
</tr>
<tr>
<td>MHFA FUF</td>
<td>21,428.00</td>
<td>160,224.00</td>
</tr>
</tbody>
</table>

| Total                  | 21,428.00    | 160,224.00    |

### Types of Improvements Financed YTD

<table>
<thead>
<tr>
<th>Types of Improvements Financed YTD</th>
<th># of Projects</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Additions/Finishing off unused space</td>
<td>1</td>
<td>2.08</td>
</tr>
<tr>
<td>Air Conditioning</td>
<td>3</td>
<td>6.25</td>
</tr>
<tr>
<td>Bathrooms</td>
<td>2</td>
<td>4.17</td>
</tr>
<tr>
<td>Driveways</td>
<td>5</td>
<td>10.42</td>
</tr>
<tr>
<td>Electrical</td>
<td>4</td>
<td>8.33</td>
</tr>
<tr>
<td>Fence</td>
<td>2</td>
<td>4.17</td>
</tr>
<tr>
<td>Flooring/Carpet/Tile</td>
<td>3</td>
<td>6.25</td>
</tr>
<tr>
<td>Foundations/Basement</td>
<td>1</td>
<td>2.08</td>
</tr>
<tr>
<td>Garage</td>
<td>2</td>
<td>4.17</td>
</tr>
<tr>
<td>Heating System</td>
<td>1</td>
<td>2.08</td>
</tr>
<tr>
<td>Kitchens</td>
<td>1</td>
<td>2.08</td>
</tr>
<tr>
<td>Landscaping</td>
<td>2</td>
<td>4.17</td>
</tr>
<tr>
<td>Other Exterior Improvements</td>
<td>10</td>
<td>20.83</td>
</tr>
<tr>
<td>Other Interior Improvements</td>
<td>3</td>
<td>6.25</td>
</tr>
<tr>
<td>Plumbing</td>
<td>2</td>
<td>4.17</td>
</tr>
<tr>
<td>Roof</td>
<td>1</td>
<td>2.08</td>
</tr>
<tr>
<td>Windows, Doors, Storm Windows, Storr</td>
<td>5</td>
<td>10.42</td>
</tr>
</tbody>
</table>

### Types of Properties Financed YTD

<table>
<thead>
<tr>
<th>Types of Properties Financed YTD</th>
<th>#</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single Family Residence</td>
<td>24</td>
<td>100.00</td>
</tr>
</tbody>
</table>
Hi Paul,

I'm not sure if there is going to be a HRA meeting yet this month with the holidays, but here are the numbers for December - there have been 12 visits, bringing the YTD to 59 that the HRA is subsidizing.

*There have been more visits in the City, but the HRA is not paying for them - LI, Health Department or another program.

Have a Happy New Year,

Stacy

---

On Tue, Nov 26, 2019 at 12:36 PM Stacy Boots Camp <sbootscamp@mncee.org> wrote:

Hi Paul,

In October there were 7 visits, 6 in November, bringing the YTD to 47 that the HRA is subsidizing. Looks like we currently have 11 more on the schedule through the end of the year.

*There have been more visits in the City, but the HRA is not paying for them - LI, Health Department or another program.

Thanks and have a Happy Thanksgiving,

Stacy
On Tue, Nov 26, 2019 at 10:40 AM Jim Hasnik <jhasnik@mncee.org> wrote:

Here you go. Sorry about that. We didn't do any Fridley loans last month, but 2 MHFA.

---

Jim Hasnik
Director of Lending Services | 612-335-5885 |  
Center for Energy and Environment  
212 Third Avenue North, Suite 560 | Minneapolis, MN 55401  
(fax) 612-335-5885 | www.mnlendingcenter.org

---

On Tue, Nov 26, 2019 at 10:30 AM Bolin, Paul <Paul.Bolin@fridleymn.gov> wrote:

Jim & Stacy,

Can I get your monthly updates and YTD totals when you have a chance? My HRA packet goes out tomorrow. Thanks.

Sincerely,

Paul Bolin, AICP  
Assistant Executive Director  
City of Fridley | Housing & Redevelopment Authority

Direct: 763-572-3591  
7071 University Ave. N.E., Fridley, MN 55432  
Paul.Bolin@Fridleymn.gov | FridleyMN.gov