

February 9, 2010

Meeting 10-03
5:30 p.m.

Official Minutes

Present

Commissioners:

Steve Rudolph, Mike Fossum, Mark Thorson, Steve Elkins, Steve Mahowald

Staff:

Regina Harris, Mary Zimmerman

Call to Order

Chairman Rudolph called the meeting to order at 5:33 p.m.

Approval of Agenda

M/Thorson, S/Fossum, to approve the agenda. Motion carried, 4-0.

Approval of Minutes

M/Elkins, S/Thorson to approve the minutes of the January 12, 2010 HRA meeting as presented. Motion carried, 4-0.

M/Elkins, S/Thorson to approve the minutes of the January 26, 2010 HRA meeting as presented. Motion carried, 4-0.

Adoption of resolution authorizing application for Hennepin County Transit Oriented Program funds for Penn and American

5.1

Harris reminded the commissioners that an application for funding was made last year but no funds were awarded to this project. A decision on this application is expected from Hennepin County in late April.

M/Thorson, S/Fossum to adopt the resolution authorizing application for Hennepin County Transit Oriented Program funds in the amount of \$500,000 for the Penn and American project. Motion carried, 4-0.

Approve resolution for submission of application for \$200,000 in federal HOME funding for Foreclosed Home Investment Program and \$200,000 in matching HRA funds

5.2

Harris stated this program has been successful since it began in 2009. Staff has received a sufficient number of applications to exhaust the original funding amount. The only change to the program is that the target area includes all of east Bloomington from 35W to Cedar Avenue. Harris explained that foreclosures on west side of the city are higher valued homes that do not fall within the program guidelines. Rudolph asked for a future update showing what homeowners are doing with the funding they receive.

M/Elkins, S/Thorson to approve the resolution for submission of an application for \$200,000 in federal HOME funding for the Foreclosed Home Investment Program and \$200,000 in matching HRA funds. Motion carried, 4-0.

Approval of Section 8 SEMAP Certification

5.3

Harris stated this is an annual certification in which staff goes through a sampling of Section 8 files and determines compliance with regulations. Attached to agenda were the performance indicators. Bloomington is 98 percent compliant and will maintain the high performer status.

M/Thorson, S/Fossum to approve the Section 8 SEMAP certification. Motion carried, 4-0.

Action Items

5.4

Oxboro Redevelopment

Harris contacted Pat Brekken at Richfield Bloomington Credit Union indicating the HRA's intent to serve them with a default notice on April 1. She has not received a response.

Legislative Update

Harris stated the HRA hasn't used Housing Finance Agency money in the last few years because it is too restrictive; however, it does fund tax credit projects. She pointed out that staff does not know the numbers of people with vouchers who have moved into The Crossings at Valley View. Those tend to be close to market rate rents, and with rents down and plenty of space available, it is unfortunate that vouchers are used in those buildings when there are vacancies in existing buildings in Bloomington. If a developer approaches the HRA this year asking for a site or assistance, Harris would recommend against it until the market picks up and there is an actual shortage. One of the major impacts that may come out of MHFA is their ability to fund tax credit projects and preserve existing buildings.

Meetings and Agenda

There may not be a need to meet on February 23.

France & Old Shakopee Road

To date, there has been no application for expansion of the northeast quadrant.

Foreclosure Update

A summary from the Realtor's Association was included with the agenda. Information on the foreclosure program will be provided at a future meeting.

Section 8 Voucher Program

Rudolph asked for an update of the current rental market, and Harris stated a rent survey is done in the summer and will be provided at that time.

(Mahowald arrived at 5:47 p.m.)

Penn and American

United Properties and Stu Nolan continue to work on details, including cost allocations between the owners. United Properties is in discussion with Granite City as a possible restaurant.

Adjournment

M/Thorson, S/Elkins to adjourn the meeting. Motion carried, 5-0. The meeting adjourned at 5:48 p.m.

Approved

Steven K. Rudolph, Chairman

March 9, 2010