

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO A  
CONTRACT WITH PARTNERSHIP COMMUNITY LAND TRUST  
FOR IMPLEMENTATION SERVICES FOR A COMMUNITY LAND TRUST**

WHEREAS, the Mankato Economic Development Authority (EDA) has undertaken a variety of action steps to promote the development and preservation of affordable housing; and

WHEREAS, a community land trust is one strategy to promote and preserve single family affordable housing; and

WHEREAS, Southwest Minnesota Housing Partnership operates the Partnership Community Land Trust in other communities; and

WHEREAS, Southwest Minnesota Housing Partnership has expanded their Partnership Community Land Trust, LLC (PCLT) in Mankato to create affordable homeownership and preserving the affordability of homeownership for future owners; and

WHEREAS, it is anticipated that successful development of the project will require participation from the EDA through financial support of \$250,000 in funding for ten (10) single family homes; and

WHEREAS, Partnership Community Land Trust applied for Phase IV of the community land trust to the Minnesota Housing Finance Agency under the Super RFP in July 2024; and

WHEREAS, Partnership Community Land Trust applied for Phase IV of the community land trust to Housing Partnership Network seeking New Market Tax Credits in July 2023; and

WHEREAS, the Partnership Community Land Trust Phase IV application for funding through the Minnesota Housing Finance Agency was awarded funding to construct six (6) new homes in Mankato in December 2024; and

WHEREAS, Partnership Community Land Trust Phase IV application for funding through the Housing Partnership Network was awarded New Market Tax Credits to construct ten (10) new homes in Mankato in October 2024; and

WHEREAS, a Phase IV contract will facilitate the new construction of ten (10) single-family homes within the City of Mankato for prospective homebuyers at or below 80% of AMI per the application funding awards for completion by December 31, 2026.

NOW, THEREFORE, BE IT RESOLVED THAT the Executive Director is hereby authorized to execute the Phase IV contract with Partnership Community Land Trust providing \$250,000 from the Affordable Housing Trust Fund for the construction of ten (10) new homes on a pay as you go basis.

This resolution shall become effective immediately upon passage.

Dated this 12th day of May 2025.

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Najwa Massad, Chair

ATTEST: \_\_\_\_\_  
Susan MH Arntz, Executive Director