

**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 \$125,000 in funding for Five (5) single family homes; and

WHEREAS, Partnership Community Land Trust applied for Phase V of the community land trust to the Minnesota Housing Finance Agency under the Super RFP in July 2025 and was not funded; and

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

WHEREAS, Partnership Community Land Trust Phase V application for funding through the Housing Partnership Network was awarded New Market Tax Credits to construct five (5) new homes in Mankato in October 2024; and

WHEREAS, a Phase V contract will facilitate the new construction of Five (5) 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, 2027.

NOW, THEREFORE, BE IT RESOLVED THAT the Executive Director is hereby authorized to execute the Phase V contract with Partnership Community Land Trust providing \$125,000 from the Affordable Housing Trust Fund for the construction of five (5) new homes on a pay as you go basis.

This resolution shall become effective immediately upon passage.

Dated this 13th day of April 2026.

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Najwa Massad, Chair

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