

Resolution No. _____

Resolution Adopting a Multi-Family
Housing Program for a Housing Development Project;

IT IS HEREBY RESOLVED by the Board of Commissioners (the "Board") of The Housing and Redevelopment Authority in and for the City of Ramsey, Minnesota (the "HRA") as follows:

1. Recitals:

(a) Minnesota Statutes, Chapters 469 and 462C (collectively, the "Act"), authorize the adoption of housing programs thereunder for the general purposes of planning, administering, making, or purchasing loans or other assistance with respect to housing developments within the boundaries of the City of Ramsey, Minnesota (the "City"), including without limitation housing development projects.

(b) It has been proposed that the HRA adopt a Multi-Family Rental Housing Program for a housing development project to be undertaken by F & C Ramsey, LLC (the "Housing Program"). The Housing Program relates to the development of approximately 230 multi-family rental housing units of which 50% of the units are intended for occupancy by persons and families of moderate income and shall constitute a housing development project under this Housing Program. Copies of the Housing Program have been presented for the Board's consideration on this date and are made fully a part of this Resolution to the same extent as though set forth in full herein.

(c) The HRA desires to facilitate the development of the housing development project within the City and to promote the various goals and activities envisioned or specified in the Housing Program.

(d) A public hearing on the Housing Program was held on the date hereof, after notice of such public hearing was duly published in the official newspaper of the City not less than 15 days in advance of said public hearing, and at which public hearing all persons who desired to present their views on said proposals, either orally or in writing, were afforded an opportunity to do so.

(e) Pursuant to Section 462C.04 of the Act, the HRA made a submission of the Housing Program to the Metropolitan Council for its review and comment, and the HRA has received no unfavorable comment from and on behalf of Metropolitan Council.

2. Adoption of Housing Program. Pursuant to the Act, and particularly for the purpose of compliance with Section 469.0171, the Board hereby adopts the Housing Program.

3. Findings. Pursuant to Section 469.017 of the Act, the Board hereby finds that the Housing Program is a "housing development project" and that it is necessary to alleviate a shortage of decent, safe, and sanitary housing for persons of moderate income and their families. It is the intent and declaration of the Board that the activities and assistance described in the

Housing Program and this Resolution constitute a "housing development project" within the meaning of Section 469.002, Subdivision 15, of the Act, and all activities and efforts as may be convenient or necessary to help accomplish the above-stated goals are authorized public activities and costs. The assistance anticipated to be provided in connection with the implementation of the Housing Program may include land costs, public improvement costs, construction costs, and all other costs reasonably necessary in connection with the construction of that portion of rental units constituting the housing development project. The term "moderate income" as used in the Housing Program is determined by the Board to be 130% of the median family income as established by the United States Department of Housing and Urban Development for Anoka County.

4. Public Purpose. The Board hereby further finds that the Housing Program is in the public interest; that the proposed development would not occur solely through private investment within the reasonably foreseeable future; that the Housing Program conforms to the general plan for the development or redevelopment of the City as a whole; that the anticipated development is in furtherance of long range plans of the City; and that the Housing Program is intended and, in the judgment of the Board its effect will be to promote the public purposes and accomplish the objectives specified in the Act.

5. Public Hearing. All prior actions taken by the City staff in causing a notice of public hearing to be prepared and published are hereby ratified, affirmed and approved.

Adopted by the Board of Commissioners of The Housing and Redevelopment Authority in and for the City of Ramsey, Minnesota on September 27, 2011.

Secretary's Certificate

The undersigned, being the duly appointed, qualified and acting Secretary of The Housing and Redevelopment Authority of the City of Ramsey, Minnesota (the "HRA"), hereby certifies that the foregoing is true and correct copy of a resolution on file and of record in the offices of the HRA, which resolution relates to the approval and adoption of a Housing Program and related matters and which was duly adopted by the Board of Commissioners of the HRA at a regular or special meeting thereof held on September 27, 2011. Said meeting was duly called and regularly held and was open to the public and was held at the place at which meetings of the Board are regularly held. Boardmember _____ moved the adoption of the attached resolution, which motion was seconded by Boardmember _____. A vote being taken on the motion, the following members of the Board voted in favor of the resolution:

and the following voted against the resolution:

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

WITNESS MY HAND officially as such Secretary this 27th day of September, 2011.

Secretary
The Housing and Redevelopment Authority in
and for the City of Ramsey, Minnesota