

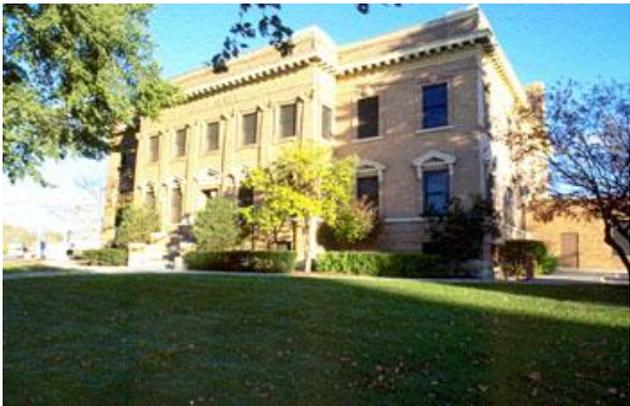
Red Wing Housing and Redevelopment Authority



Mission Statement

To provide quality, affordable, sustainable housing and community redevelopment programs utilizing resources that develop public and private partnerships

Red Wing Housing and Redevelopment Authority



**City Council Enabling
Resolution**

March 1966

Red Wing Housing and Redevelopment Authority

WHO WE ARE

- Seven Member Board of Commissioners
- 15 Full time and Part-time employees
- Office Address is 428 West Fifth Street



Red Wing Housing and Redevelopment Authority



What we do

- Housing
- Redevelopment



Red Wing Housing and Redevelopment Authority



Four Program Areas

- Low Income Public Housing
- Section 8 New Construction
- Section 8 Voucher
- General Redevelopment

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Low Income Public Housing

Jordan Tower I

- 100 units Elderly and Disabled people
- Built in 1974

Family Units

- 18 units in 3 locations
- One Single Family House
- Built in mid-70's



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Section 8 New Construction

Jordan Tower II

- 104 units Elderly and Disabled people
- Built in 1979
- Carries debt – Bond
- Semcac Senior Dining Center-Sailstad
- Cell Towers



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Section 8 Voucher

- HRA has 169 Vouchers
- Vouchers are portable



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General Redevelopment

- Community Redevelopment
 - Small Cities Development Program
- Transitional Housing
 - Hill Street
 - Women's Center
- SFH Purchase Rehab



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General Redevelopment

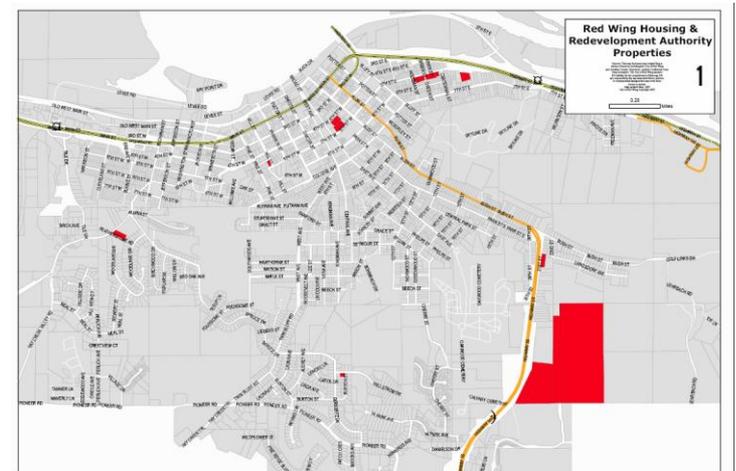
- Housing Development
 - Single Family Housing
 - Multi-family Housing
 - Mixed use
 - Subdivision
- Housing Ownership
 - Bluffview Apartments



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General Redevelopment

- Lead Based Paint Assessments
- Energy Audits
- Land Ownership
 - 101.5 acres for sale



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HRA's also are ...

- Authorized to administer Tax Increment Financing
- Authorized to issue Housing Revenue Bonds
- Able to receive a tax levy

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HRA FINANCES

Annual Budget and Reserves

Keep in mind that many funds are restricted and we can only use in the program areas for which they are designated.



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Annual Budget

- Revenues- \$3.2 Million
- Expenses- \$2.9 Million

Red Wing Housing and Redevelopment Authority

Long Term Debt as of 12-31-08

Revenue Bonds	\$ 3,080,000
MURL	302,217
Housing Development Bonds	84,400
Housing Project Notes	300,000 (pd in full)
Colvill Refunding Bonds	460,000
MHFA Deferred Mortgage	84,500
MHFA Deferred Mortgage JII	<u>1,040,110</u>
TOTAL	\$ <u>5,355,227</u>

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HRA RESERVES

Program	Amount in Reserve
LIPH	\$ 452,223
Jordan II	\$1,359,479
Section 8 Voucher	\$ 85,609
Redevelopment	\$1,112,567

As of November 1, 2009



Red Wing Housing and Redevelopment Authority

VISIT OUR WEBSITE

www.redwinghra.org



Red Wing Housing and Redevelopment Authority



Randal Hemmerlin

Executive Director

Red Wing HRA

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