

RESOLUTION NO. 2025-27

A RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF COLUMBIA HEIGHTS, MINNESOTA, APPROVING THE CREATION AND IMPLEMENTATION OF THE NATURALLY OCCURRING AFFORDABLE HOUSING (NOAH) LOAN PROGRAM.

WHEREAS, the City of Columbia Heights has a zoning code that permits multifamily dwellings in certain designated districts, resulting in a wide variety of sizes, styles, and configurations in the types of multifamily residential buildings that have been constructed throughout the city’s history; and

WHEREAS, the timing and pattern of Columbia Heights’ development have resulted in an aging housing stock, particularly among small- to medium-sized multifamily buildings; and

WHEREAS, many of these aging multifamily properties provide Naturally Occurring Affordable Housing (NOAH), unsubsidized rental housing that remains affordable due to market conditions rather than public intervention; and

WHEREAS, NOAH units are critical components of the City’s housing ecosystem, offering affordable housing options to residents who may not qualify for or have access to income-restricted housing programs; and

WHEREAS, the preservation and improvement of NOAH properties are essential to maintaining housing affordability and preventing displacement of low- and moderate-income residents; and

WHEREAS, in 2024, the City of Columbia Heights established a Local Housing Trust Fund supported by State allocated Local Affordable Housing Aid (LAHA) funds, and designated the Economic Development Authority (EDA) as the administrator of this Fund to support affordable housing initiatives within the City; and

WHEREAS, the EDA has identified the need to preserve and improve NOAH properties through the creation of a dedicated Naturally Occurring Affordable Housing (NOAH) Loan Program (the “Program”) that provides financial assistance to multifamily property owners for necessary repairs and improvements, while ensuring continued affordability of units; and

WHEREAS, due to limited staff capacity, the EDA seeks to partner with the Minnesota Center for Energy and Environment (CEE), a qualified program administrator, to support the successful implementation of the NOAH Loan Program, with CEE aiding in program design, underwriting, compliance, and ongoing administration.

NOW, THEREFORE BE IT RESOLVED that, after appropriate examination and due consideration, the Authority hereby:

1. Approves the creation and implementation of the EDA’s Naturally Occurring Affordable Housing (NOAH) Loan Program; and
2. Approves the form and substance of the Columbia Heights Naturally Occurring Affordable Housing (NOAH) Loan Program Origination Agreement (the “Agreement”), the Program guidelines (Exhibit A), and the Program budget (Exhibit B); and

3. Authorizes the officers, employees, and other agents of the Authority to take all actions necessary to perform the Authority's obligations under the Program Origination Agreement and Exhibits A and B as a whole, including, without limitation, all acts and things required of them by or in connection with this resolution, for the full, punctual, and complete performance of all the terms, covenants, and agreements contained herein.

ORDER OF ECONOMIC DEVELOPMENT AUTHORITY

Adopted this 6th day of October, 2025

Offered by:

Seconded by:

Roll Call:

President

Attest:

Secretary