

RESOLUTION NO. 2026-07

A RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF COLUMBIA HEIGHTS, MINNESOTA, APPROVING THE SERVICING AGREEMENT FOR THE COLUMBIA HEIGHTS NATURALLY OCCURRING AFFORDABLE HOUSING (NOAH) LOAN PROGRAM.

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, in 2025, the EDA approved the creation of the Naturally Occurring Affordable Housing (NOAH) Loan Program (the “Program”); and

WHEREAS, due to limited staff capacity, the EDA is partnering 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 form and substance of the Columbia Heights Naturally Occurring Affordable Housing (NOAH) Loan Program Servicing Agreement (the “Agreement”), the Duties of the Servicer (Exhibit A), and the Servicing Fee Schedule (Exhibit B); and
2. Authorizes the officers, employees, and other agents of the Authority to take all actions necessary to perform the Authority’s obligations under the Servicing 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 2nd day of February, 2026

Offered by:

Seconded by:

Roll Call:

President

Attest:

Secretary