

**Subject** Appropriation allocation for Wilder Park Association; housing and redevelopment authority expanded.

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### Overview

This bill would expand the authority of a housing and redevelopment authority (HRA) to include financially assisting certain multifamily housing buildings with certain capital projects.

This bill would also allocate \$3,250,000 of a 2024 appropriation to the Minnesota Housing Finance Agency to Wilder Park Association.

### Summary

Section	Description
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| 1 | <b>Assistance to preserve naturally occurring affordable housing.</b><br>Allows an HRA to provide financial assistance for the capital repair or replacement of an asset that has a regular life span of more than 25 years if the project costs more than \$5,000,000, provided that (1) the project is in multifamily housing, (2) at least 25 percent of the units in the housing were sold or rented to households meeting low-income requirements set by the Department of Housing and Urban Development, and (3) more than 25 years have passed since the asset was repaired or replaced. |
| 2 | <b>Housing infrastructure.</b><br>Sets aside \$3,250,000 of a \$100,000,000 appropriation for the Minnesota Housing Finance Agency's housing infrastructure program for Wilder Park Association.  |