

Extract of Minutes of a Meeting of the
City Council of the
City of Falcon Heights, Minnesota

Pursuant to due call and notice thereof, a regular or special meeting of the City Council of the City of Falcon Heights, Minnesota, was duly held at the City Hall in such City on Wednesday, the 13th day of May, 2020 at 7:00 o'clock p.m.

The following Council members were present:

Andrews, Gustafson, Leehy, Miazga, Wehyee

and the following Council members were absent:

None

Member Andrews introduced the following resolution and moved its adoption:

RESOLUTION NO. 20-15

**RESOLUTION CALLING FOR A PUBLIC HEARING
ON THE PROPOSAL OF A HOUSING PROGRAM FOR, AND THE ISSUANCE OF,
SENIOR HOUSING REVENUE BONDS
(SUITE LIVING SENIOR CARE OF RAMSEY PROJECT) SERIES 2020
PURSUANT TO MINNESOTA STATUTES, CHAPTER 462C,
AND AUTHORIZING THE PUBLICATION OF A NOTICE OF THE HEARING**

WHEREAS, Minnesota Statutes, Chapter 462C (the "Act") confers upon cities the power to issue revenue bonds to finance or refinance a program for the purposes of planning, administering, making, or purchasing loans with respect to one or more multifamily housing developments within the boundaries of a city; and

WHEREAS, the City Council of the City of Falcon Heights, Minnesota (the "City"), has received a request from Hampton Properties of Ramsey, LLC, a Minnesota limited liability company (the "Company"), whose sole member is Suburban Housing & Community Services Corporation, a California nonprofit corporation, that the City issue revenue obligations, pursuant to the Act in one or more series of taxable or tax-exempt, short or long term obligations, in an amount not to exceed \$8,500,000 (the "Bonds") to (i) finance, in part, the acquisition, construction, and equipping of an approximately 32-unit high acuity assisted living and memory care senior housing facility located on approximately 1.75 acres on 139th Lane Northwest at the intersection of Jasper Street Northwest in the City of Ramsey, Minnesota (the "Facility"); (ii) fund capitalized interest on the Bonds; (iii) fund required reserve funds; (iv) refinance certain taxable debt of the Borrower; and (v) pay all or a portion of the costs of issuance (collectively, the "Project"); and

WHEREAS, before proceeding with consideration of the request of the Company, it is necessary for the City to hold a public hearing on the proposal pursuant to the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended;

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Falcon Heights, Minnesota, as follows:

1. A public hearing on the proposal of the Company will be held at the time, manner, and place as determined by the City Administrator, which shall be set forth in the Notice of Public Hearing substantially in the form attached hereto as Exhibit A (the "Notice").
2. The general nature of the proposal and an estimate of the principal amount of obligations to be issued to finance the proposal are described in the Notice.
3. The City staff is hereby authorized and directed to cause notice of the hearing to be given one publication in the official newspaper of the City and also in a newspaper of general circulation available in the City, not less than 15 days nor more than 30 days prior to the date fixed for the hearing, substantially in the form of the attached Notice.
4. Subject to final approval of the Project by the City and in anticipation of the approval by all necessary entities of the housing program, the Project, and the issuance of the Bonds to finance all or a portion of the Project, and in order that completion of the Project will not be unduly delayed when approved, the Borrower is hereby authorized to make such expenditures and advances toward payment of that portion of the costs of the Project to be financed from the proceeds of the Bonds, as the Borrower considers necessary, including the use of interim, short term financing, subject to reimbursement from the proceeds of the Bonds, if any, when delivered but otherwise without liability on the part of the City.

Adopted by the City Council of the City of Falcon Heights, Minnesota, this 13 day of May, 2020.



Mayor

ATTEST:



City Administrator

The motion for the adoption of the foregoing resolution was duly seconded by member Miazga, and after full discussion thereof and upon vote being taken thereon, the following voted in favor thereof:

Andrews, Gustafson, Leahy, Miazga, Wehyee

and the following voted against the same:

None

whereupon said resolution was declared duly passed and adopted.

EXHIBIT A

NOTICE OF PUBLIC HEARING ON A PROPOSAL FOR A HOUSING PROGRAM AND THE ISSUANCE OF REVENUE BONDS FOR A SENIOR HOUSING PROJECT (SUITE LIVING SENIOR CARE OF RAMSEY PROJECT)

Notice is hereby given that the City Council of the City of Falcon Heights, Minnesota (the "City") will meet at the City Hall, 2077 Larpenteur Ave W, in the City, at 7:00 p.m. on June, 10, 2020 to consider the proposal of Hampton Properties of Ramsey, LLC, a Minnesota limited liability company (the "Borrower"), whose sole member is Suburban Housing & Community Services Corporation, a California nonprofit corporation, that the City adopt a housing program to finance, in part, a project hereinafter described pursuant to Minnesota Statutes, Chapter 462C, by the issuance of revenue bonds or other obligations (the "Bonds").

The proceeds of the Bonds will be used to (i) finance, in part, the acquisition, construction, and equipping of an approximately 32-unit high acuity assisted living and memory care senior housing facility located on approximately 1.75 acres on 139th Lane Northwest at the intersection of Jasper Street Northwest in the City of Ramsey, Minnesota (the "Facility"); (ii) fund capitalized interest on the Bonds; (iii) fund required reserve funds; (iv) refinance certain taxable debt of the Borrower; and (v) pay all or a portion of the costs of issuance (collectively, the "Project"). The Facility is and will be owned and operated by the Borrower.

The aggregate estimated principal amount of the Bonds to finance and refinance the Project and related costs will be an amount not to exceed \$8,500,000.

Said Bonds, as and when issued, will not constitute a charge, lien, or encumbrance upon any property of the City except the Facility and the revenues to be derived from the Project. Such Bonds will not be a charge against the City's general credit or taxing powers but are payable solely from sums to be paid by the Borrower pursuant to a revenue agreement.

A draft copy of the proposed housing finance program is available for inspection at City Hall during normal business hours.

At the time, place, and manner fixed for the public hearing, the City Council of the City will give all persons who appear at the hearing an opportunity to express their views with respect to the proposal for the housing program and the Bonds. Written comments are encouraged and will be considered if submitted to the City Administrator at the above City office or to mail@falconheights.org on or before the date of the hearing.

[In accordance with the requirements of Minn. Stat. Section 13D.021, the City Council has determined that an in person meeting is not practical or prudent because of a health pandemic or an emergency declared under Chapter 12 of the Minnesota Statutes.

Because of the health pandemic and emergency declaration, it has been determined that attendance at the regular meeting location by members of the public is not feasible.

Because of the health pandemic and emergency declaration, it has been determined that the physical presence at the regular meeting location by at least one member of the body, chief legal counsel or chief administrative officer is not feasible.

Therefore, some or all of the City Council members may be participating by telephone or other electronic means.

PLEASE NOTE: Due to the COVID-19 outbreak, the public hearing will be conducted via telephone or other electronic means as allowed under Minnesota Statutes, Section 13D.021. Please refer to the City of Falcon Heights's website at www.falconheights.org, email mail@falconheights.org, or call City Hall at 651-792-7600 to learn how to attend the public hearing via telephone or electronically. The meeting will also be live-streamed at <https://webstreaming.ctv15.org/regionview.php?regionid=97>.]

By: 
City Administrator

STATE OF MINNESOTA
COUNTY OF RAMSEY
CITY OF FALCON HEIGHTS

I, the undersigned, being the duly qualified and acting City Administrator of the City of Falcon Heights, Minnesota, DO HEREBY CERTIFY that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the City Council of said City duly called and held on the date therein indicated, insofar as such minutes relate to calling for a public hearing on the Suite Living Senior Care of Ramsey Project.

WITNESS my hand and the seal of said City this 13 day of May, 2020.



City Administrator

(SEAL)