

**MINNESOTA MANAGEMENT AND BUDGET  
MINNESOTA TAX EXEMPT BONDING ALLOCATIONS - 2024**

<u>Certification Number</u>	<u>Date</u>	<u>Issuer &amp; Project</u>	<u>Allocation</u>	<u>Bond Purpose</u>	<u>Close Date</u>	<u>Small Issue Pool</u> <sup>1</sup>	<u>Housing Pool</u> <sup>2</sup>	<u>Public Facilities Pool</u> <sup>3</sup>	<u>Unified Pool</u> <sup>4</sup>	<u>Entitlement Issuers</u> <sup>5</sup>
<b>BEGINNING BALANCES</b>			<b>\$ 717,239,375</b>			<b>\$ 144,882,510</b>	<b>\$ 237,278,399</b>	<b>\$ 24,785,347</b>	<b>\$ -</b>	<b>\$ 310,293,119</b>
462	1/9/2024	City of Cloquet - Multifamily Housing Revenue Bonds (Larson Commons Project), Series 2024	(9,370,000)	Residential Rental (Preservation)	7/2/2024		(9,370,000)			
463	1/9/2024	Duluth HRA - Multifamily Housing Revenue Bonds (Lenox Place Apartments Project), Series 2024	(19,256,000)	Residential Rental (Preservation)	6/27/2024		(19,256,000)			
464	1/9/2024	Duluth HRA - Multifamily Housing Revenue Bonds (Pennel Park Commons Project), Series 2024	(13,100,000)	Residential Rental (Preservation)	7/2/2024		(13,100,000)			
465	1/9/2024	Hennepin County HRA - Multifamily Housing Revenue Bonds (Olson Court-Park Plaza Project), Series 2024	(35,635,000)	Residential Rental (Preservation)	5/10/2024		(35,635,000)			
466	1/9/2024	Washington County CDA - Multifamily Housing Revenue Bonds (Rivertown Commons Apartments Project), Series 2024	(14,525,000)	Residential Rental (Preservation)	6/6/2024		(14,525,000)			
467	1/9/2024	City of Bloomington - Multifamily Housing Revenue Bonds (700 American Boulevard West Project), Series 2024	(22,712,250)	Residential Rental (50% AMI)	7/5/2024		(22,712,250)			
468	1/9/2024	Washington County CDA - Multifamily Housing Revenue Bonds (Bluestem Apartments Project), Series 2024	(8,520,000)	Residential Rental (50% AMI)	3/22/2024		(8,520,000)			
469	1/9/2024	City of Brooklyn Park - Multifamily Housing Revenue Bonds (Brooklyn Park Workforce Housing (Parcel A) Project), Series 2024	(30,000,000)	Residential Rental (100% LIHTC)	6/25/2024		(30,000,000)			
470	1/9/2024	Hennepin County HRA - Multifamily Housing Revenue Bonds (550 West Lake Street Apartments Project), Series 2024	(1,000,000)	Residential Rental (100% LIHTC)	Bonds Not Issued		(1,000,000)			
471	1/9/2024	City of Duluth - General Obligation Steam Utility Revenue Bonds, Series 2024	(4,100,000)	Public Facilities	2/28/2024			(4,100,000)		
472	1/9/2024	Minnesota Agricultural and Economic Development Authority - Solid Waste Disposal Bonds (Spectro Alloys Project), Series 2023	(15,685,000)	Public Facilities	5/7/2024			(15,685,000)		
470	1/18/2024	[Return of Allocation] Hennepin County HRA Multifamily Housing Revenue Bonds (550 West Lake Street Apartments Project), Series 2024	1,000,000	Residential Rental (100% LIHTC)	-		1,000,000			
473	2/12/2024	Office of Higher Education - Student Loan Program Bonds	(10,000,000)	Student Loan	Carried Forward	(10,000,000)				
471	2/28/2024	Return of Allocation - City of Duluth - General Obligation Steam Utility Revenue Bonds, Series 2024	270,000	Public Facilities	2/28/2024			270,000		
474	3/4/2024	Minnesota Housing Finance Agency - Minnesota City Participation Program	(25,000,000)	Single Family	5/1/2024		(25,000,000)			
468	3/28/2024	[Return of Allocation] Washington County CDA (Bluestem Apartments Project), Series 2024	300,000	Residential Rental (50% AMI)	3/22/2024		300,000			
475	4/15/2024	City of Vadnais Heights - Multifamily Housing Revenue Bonds (Arcade Street Apartments), Series 2024	(9,800,000)	Residential Rental (100% LIHTC)	Bonds Not Issued		(9,800,000)			
476	4/22/2024	Minnesota Housing Finance Agency - Minnesota City Participation Program	(4,678,000)	Single Family	5/1/2024		(4,678,000)			
477	4/29/2024	Minnesota Agricultural and Economic Development Authority - Solid Waste Disposal Bonds (Spectro Alloys Project), Series 2024	(5,270,000)	Public Facilities	5/7/2024			(5,270,000)		
478	6/24/2024	Minnesota Housing Finance Agency - Minnesota City Participation Program	(43,878,304)	Single Family	7/2/2024		(43,878,304)			
	6/25/2024	Transfer to Unified Pool			-	(134,882,510)	(1,103,845)	(347)	135,986,702	
479	7/1/2024	City of Oakdale - Multifamily Housing Revenue Bonds (Gentry Townhomes), Series 2024	(5,581,400)	Residential Rental (Preservation)	Bonds Not Issued				(5,581,400)	
480	7/1/2024	City of Oakdale, Minnesota - Multifamily Housing Revenue Bonds (Victoria Villa), Series 2024	(4,285,050)	Residential Rental (Preservation)	Bonds Not Issued				(4,285,050)	

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<b>BEGINNING BALANCES</b>			<b>\$ 717,239,375</b>			<b>\$ 144,882,510</b>	<b>\$ 237,278,399</b>	<b>\$ 24,785,347</b>	<b>\$ -</b>	<b>\$ 310,293,119</b>
481	7/1/2024	City of Oakdale, Minnesota – Multifamily Housing Revenue Bonds (Westridge Townhomes), Series 2024	(4,676,100)	Residential Rental (Preservation)	Bonds Not Issued				(4,676,100)	
482	7/1/2024	City of Mounds View, Minnesota – Multifamily Housing Revenue Bonds (Sibley Park/Sibley Court Project), Series 2024	(45,000,000)	Residential Rental (Preservation)	12/23/2024				(45,000,000)	
483	7/1/2024	City of Rochester, Minnesota – Multifamily Housing Revenue Bonds (Rochester Civic Lot Affordable Project), Series 2024	(15,056,800)	Residential Rental (50% AMI)	Bonds Not Issued				(15,056,800)	
484	7/1/2024	City of Little Canada, Minnesota - Multifamily Housing Revenue Bonds (Rice & Demont Apartments Project), Series 2024	(25,820,300)	Residential Rental (100% LIHTC)	12/23/2024				(25,820,300)	
464	7/2/2024	[Return of Allocation] Duluth HRA - Multifamily Housing Revenue Bonds (Pennel Park Commons Project), Series 2024	480,000	Residential Rental (Preservation)	-				480,000	
462	7/2/2024	[Return of Allocation] City of Cloquet - Multifamily Housing Revenue Bonds (Larson Commons Project), Series 2024	120,000	Residential Rental (Preservation)	-				120,000	
467	7/5/2024	[Return of Allocation] City of Bloomington - Multifamily Housing Revenue Bonds (700 American Boulevard West Project), Series 2024	1,105,347	Residential Rental (50% AMI)	-				1,105,347	
	8/20/2024	Minnesota Housing Finance Agency - Rental Housing Bonds, Series 2024C-1 and 2024C-2	(195,000)	Residential Rental	-					(195,000)
485	8/26/2024	City of Woodbury, Minnesota - Karen Drive Apartments Phase 1), Series 2024	(17,270,000)	Residential Rental (100% LIHTC)	12/30/2024				(17,270,000)	
475	10/9/2024	[Return of Allocation] City of Vadnais Heights - Multifamily Housing Revenue Bonds (Arcade Street Apartments), Series 2024	9,800,000	Residential Rental (100% LIHTC)	-				9,800,000	
483	10/16/2024	[Return of Allocation] City of Rochester, Minnesota – Multifamily Housing Revenue Bonds (Rochester Civic Lot Affordable Project), Series 2024	15,056,800		-				15,056,800	
486	11/4/2024	Office of Higher Education - Student Loan Program Bonds	(24,859,199)						(24,859,199)	
	12/2/2024	Transfer to MHFA Balance of Unified Pool	(20,000,000)		-				(20,000,000)	
479	12/16/2024	[Return of Allocation] City of Oakdale - Multifamily Housing Revenue Bonds (Gentry Townhomes), Series 2024	5,581,400	Residential Rental (Preservation)	-				5,581,400	
480	12/16/2024	[Return of Allocation] City of Oakdale, Minnesota – Multifamily Housing Revenue Bonds (Victoria Villa), Series 2024	4,285,050	Residential Rental (Preservation)	-				4,285,050	
481	12/16/2024	[Return of Allocation] City of Oakdale, Minnesota – Multifamily Housing Revenue Bonds (Westridge Townhomes), Series 2024	4,676,100	Residential Rental (Preservation)	-				4,676,100	
	12/31/2024	Transfer to MHFA Balance of Unified Pool	(14,542,550)						(14,542,550)	
<b>ALLOCATIONS IN 2024</b>			<b>\$ (407,141,256)</b>			<b>\$ (144,882,510)</b>	<b>\$ (237,278,399)</b>	<b>\$ (24,785,347)</b>	<b>\$ (135,986,702)</b>	<b>\$ (195,000)</b>
<b>UNALLOCATED BALANCES</b>			<b>\$ 310,098,119</b>			<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 310,098,119</b>

<sup>1</sup> In accordance with M.S. 474A.061, Subd 2b as amended, \$5 million is reserved for agricultural development bond loan projects of the Minnesota Rural Finance Authority; \$10 million is reserved for applications for student loan bonds of or on behalf of the Minnesota Office of Higher Education; and \$10 million each is reserved until March, May, and July for manufacturing projects.

<sup>2</sup> In accordance with M.S. 474A.03, Subd. 1, 31% of the adjusted allocation in the Housing Pool -- \$73,556,304 -- is reserved until the day after the last Monday in June for single-family housing programs.

<sup>3</sup> In accordance with M.S. 474A.061, Subd. 2c, \$5 million of authority in the Public Facilities Pool is reserved for 120 days (April 29) for applications of the Western Lake Superior Sanitary District.

<sup>4</sup> The Unified Pool will be formed on June 25, 2024. Per M.S. 474A.091, Subd. 3(g) up to \$20 million of allocation is reserved for Manufacturing Projects.

<sup>5</sup> The following issuers received entitlement authority in 2024 pursuant to M.S. 474A: City of Saint Paul - \$48,384,888; City of Minneapolis - \$64,519,662; Minnesota Housing Finance Agency - \$165,119,017; and Dakota County - \$32,269,552.

For questions or comments regarding this report please contact Craig Wieber, Minnesota Management and Budget, 400 Centennial Building, 658 Cedar Street, St. Paul, MN 55155-1489, or Email [craig.wieber@state.mn.us](mailto:craig.wieber@state.mn.us) or Telephone (651) 201-8071.

**See this report and related tax-exempt bonding information at <https://www.mn.gov/mmb/debt-management/bonding/federal-bond-program>**