

RESIDENT IMPACT STATEMENT

Dale & Barbara Haack (owner name), the owner of
St. Peter Apartments (property), anticipates that on or after
December 1, 2002 (date), it will terminate participation in the following
federally assisted housing programs for the following number of units which apply to the
project:

Section 515 (program) 16 number of units
(program...) number of units

Minnesota law requires owner to submit to the residents of the project, the City of
St. Peter, and the Minnesota Housing Finance Agency, and (if the
property is located in the metropolitan area as defined in section 473.121, subdivision
2, the metropolitan council) a statement of the impact of such termination on the
residents of the project. This document performs that purpose.

- 1) (#) 16 units within the project will no longer be subject to rent restriction
imposed by the federal program(s) which applies (apply) to the project effective as
of the date of termination of the program which will be no earlier than twelve
months after the date of this Impact Statement.
- 2) Owner estimates that the rents to be charged after termination will be:
(1) bedroom: \$ 375* as compared to current rents charged under the federal
program of \$ 290 and (2) bedroom: \$ 499* as compared to current rents
charged under the federal program of \$ 330 and (3) bedroom: \$ --- as
compared to current rents charged under the federal program of \$ ---.
* Current Fair Market Rate Rents In Nicollet County
- (3) Owner proposes to assist qualified tenants who may experience an increase in
rent upon termination to obtain a Section 8 certificate or voucher from the United States
Department of Housing and Urban Development or the Housing and Redevelopment
Authority to avoid displacement. SEE ENCLOSED LETTER.

Dated: 11/6/2001

(owner) Dale & Barbara Haack

By Barbara A. Haack

Its Owner / Partner

IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT DALE OR
BARB HAAC . THANK YOU.

Date: November 28, 2001

To: All tenants in St. Peter Apartments

From: Dale and Barbara Haack, Owners of St. Peter Apartments

Dear Tenants:

On November 6, 2001 you received a notice informing you that on December 2, 2002, the owners of St. Peter Apartments plan to pay-off the existing Rural Development Loan on the property.

The notice was sent to satisfy the one year prior notification to the termination of the loan as required under Minnesota Statutes 471.997 and 504B.255.

Under Statute 471.997 the information you received is now satisfied.

Under Statute 504B.255 the same information is stated but in a different way:

- 1) the landlord will prepay a mortgage and the prepayment will result in the termination of any federal use regulations that apply to the housing; or
- 2) the landlord will terminate a housing subsidy program.

Please accept this additional information. Your cooperation is appreciated.

Sincerely,

Barbara A. Haack

Barbara A. Haack, Owner/ Partner