

Opt Out Log Template

County:	Chippewa		
City:	Watson		
Development Name:	Centennial Apartments		
Address	1001 Highland Ridge		
	Watson, MN 56295		
Owner:	Korngiebel Properties		
	415 School Road NW, Suite 103		
	Hutchinson, MN 55350		
Remarks:			
Number of Federally Assisted Units:	8		
Number of Section 8 Units:	6 (Rural Development subsidy)		
Proposed Opt Out/Prepayment Date:	9/1/19		
Type of Notice:	<input type="checkbox"/> Opt Out Only <input type="checkbox"/> Prepayment Only	<input checked="" type="checkbox"/> Both Opt Out and Prepayment <input type="checkbox"/> Manufactured Home Park Conversion	
MHFA First Mortgage:	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
Client Group:	<input checked="" type="checkbox"/> Family	<input type="checkbox"/> Wholly Developmentally Disabled	
	<input type="checkbox"/> Elderly	<input type="checkbox"/> Wholly Elderly Congregate	
	<input type="checkbox"/> Chronically Mentally Ill	<input type="checkbox"/> Wholly Elderly Housekeeping	
	<input type="checkbox"/> Human Acq. Immunodef	<input type="checkbox"/> Wholly Physically Disabled	
	<input type="checkbox"/> Individual Families – not eld/handicapped	<input type="checkbox"/> Wholly Physically Handicapped	
	<input type="checkbox"/> Partially Elderly Handicapped	<input type="checkbox"/> Other	
	<input type="checkbox"/> Partially Physically Handicapped		
Programs:	<input type="checkbox"/> Project Based Section 8	<input type="checkbox"/> Section 223 (a)(7)/236(j)(1)	
	<input type="checkbox"/> Section 202	<input type="checkbox"/> Section 223(a)(7)/221(d)(3)MKT	
	<input type="checkbox"/> Section 207	<input type="checkbox"/> Section 223(a)(7)/241(f)/236	
	<input type="checkbox"/> Section 207/223(f)	<input type="checkbox"/> Section 223(a)(7)/241(f)/236	
	<input type="checkbox"/> Section 207/223(f)/244	<input type="checkbox"/> Section 231	
	<input type="checkbox"/> Section 221 (d)(3) BMIR	<input type="checkbox"/> Section 236(j)(1)	
	<input type="checkbox"/> Section 221 (d)(3)MKT	<input type="checkbox"/> Section 236(j)(1)/202	
	<input type="checkbox"/> Section 221(d)(4)/244	<input checked="" type="checkbox"/> Section 515 Rural Rental Housing	
	<input type="checkbox"/> Section 221(d)(4)MKT	<input type="checkbox"/> Section 542 (c)	
	<input type="checkbox"/> Section 811		

KORNGIEBEL PROPERTIES
415 SCHOOL ROAD NW, SUITE 103
HUTCHINSON, MN 55350
(320) 587-2483
(320) 587- 6336 FAX

August 21, 2018

Katherine G. Hadley, Commissioner
ATT: Robert L. Odman, Assistant Commissioner MFH
400 Wabasha Street, Suite 400
Saint Paul, MN 55102

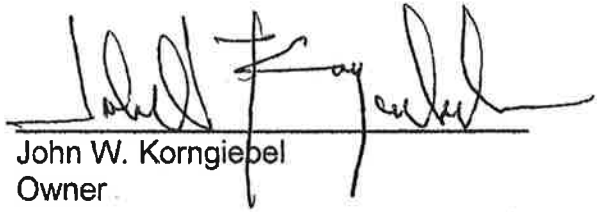
RESIDENT IMPACT STATEMENT

John W. Korngiebel, the Owner of Centennial Apartments, 1001 Highland Ridge, Watson, MN anticipates that on or after September 1, 2019, it will terminate participation in the following federally assisted housing programs for the following number of units which apply to the project: USDA – Rural Development - 6 units

Minnesota law requires owner to submit to the residents of the project, the City of Watson, and the Minnesota Housing Finance Agency, and (if the property is located in the metropolitan council) a statement of the impact of such termination on the residents of the project. This document performs that purpose.

1. Eight (8) units within the project will no longer be subject to rent restriction imposed by the federal program(s) which applies 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 rent to be charged after termination will be:
1 bedroom: \$475 as compared to current rents charged under the federal program of \$430 basic rent and \$530 market rent, 2 bedroom: \$500 as compared to current rents charged under the federal program of \$455 basic rent and \$555 market rent.
3. Owner proposes to assist qualified tenants who may experience an increase in rent upon termination to obtain a Section 8 voucher from the United States Department of Housing and Urban Development or the Housing and Redevelopment Authority to avoid displacement.

Dated: August 21, 2018

By: 
Its: Owner



United States Department of Agriculture

Rural Development Multi-Family Housing Rentals

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Centennial Apts
1001 Highland Ridge
Watson, MN 56295

Total Units:	8
Units with Subsidy:	6
Complex Type:	Family
Bedrooms:	Studio: 0
	1 Bdr. 5
	2 Bdr. 3

Contact Information

Korngiebel Properties
Phone: (320) 587-2483
Email: KARCH@HUTCHTEL.NET
Website: Unavailable

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