

Opt Out Log Template

SEMIF / 10

County:	Steele		
City:	Blooming Prairie		
Development Name:	Prairie Villa II		
Address	440 3 rd St SE		
	Blooming Prairie, MN 55917		
Owner:	Baldus Properties LLC		
	105 NE 11 th Ave		
	Austin, MN 55912		
Remarks:			
Number of Federally Assisted Units:	15		
Number of Section 8 Units:	12 (Rural Development assistance)		
Proposed Opt Out/Prepayment Date:	06/10/22		
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 type="checkbox"/> Family <input checked="" type="checkbox"/> Elderly <input type="checkbox"/> Chronically Mentally Ill <input type="checkbox"/> Human Acq. Immunodef <input type="checkbox"/> Individual Families – not eld/handicapped <input type="checkbox"/> Partially Elderly Handicapped <input type="checkbox"/> Partially Physically Handicapped	<input type="checkbox"/> Wholly Developmentally Disabled <input type="checkbox"/> Wholly Elderly Congregate <input type="checkbox"/> Wholly Elderly Housekeeping <input type="checkbox"/> Wholly Physically Disabled <input type="checkbox"/> Wholly Physically Handicapped <input type="checkbox"/> Other	
Programs:	<input type="checkbox"/> Project Based Section 8 <input type="checkbox"/> Section 202 <input type="checkbox"/> Section 207 <input type="checkbox"/> Section 207/223(f) <input type="checkbox"/> Section 207/223(f)/244 <input type="checkbox"/> Section 221 (d)(3) BMIR <input type="checkbox"/> Section 221 (d)(3)MKT <input type="checkbox"/> Section 221(d)(4)/244 <input type="checkbox"/> Section 221(d)(4)MKT <input type="checkbox"/> Section 811	<input type="checkbox"/> Section 223 (a)(7)/236(j)(1) <input type="checkbox"/> Section 223(a)(7)/221(d)(3)MKT <input type="checkbox"/> Section 223(a)(7)/241(f)/236 <input type="checkbox"/> Section 223(a)(7)/241(f)/236 <input type="checkbox"/> Section 231 <input type="checkbox"/> Section 236(j)(1) <input type="checkbox"/> Section 236(j)(1)/202 <input checked="" type="checkbox"/> Section 515 Rural Rental Housing <input type="checkbox"/> Section 542 (c)	

May 25, 2021

Steele County H R A
540 W Hills Circle
Owatonna, MN 55060

MNPrairie County Alliance
540 W Hills Circle
Owatonna, MN 55060

City of Blooming Prairie MN
City Administrator
138 Hwy. Ave. S.
P.O. Box 68
Blooming Prairie, MN 55917

USDA Rural Development
Rural Housing Authority
1810 30th St. NW
Fairbault, MN 55021

MHFA - Attn Steve O'Brien
400 Wabasha Street North, Suite 400
St. Paul, MN 55102

This is to inform you PrairieVilla II, 440 3rd St. SE, owned by Baldus Properties LLC, is for sale.

The tenants in the building are receiving assistance from the Rural Housing Authority, located in Faribault, MN. As a result of the sale, these tenants will no longer receive assistance through Rural Housing, but instead will be applying for Section 8 vouchers or other forms of assistance.

“The Rural Development Agency in accordance with the Housing Act of 1949 is required to notify non-profit organizations and public bodies of the receipt of a borrower’s request to prepay their Multi-Family Housing loan. Further, the Agency is required to notify non-profit organizations and public bodies whenever a borrower, who has requested prepayment, is required or elects to offer their property for sale to a non-profit or public body.”

Any questions may be directed to Mr. Walter A. Baldus at 507-279-1315, wbaldus@yahoo.com, or by mail to the address above.

Respectfully,



Walter A. Baldus
Governor
Baldus Properties LLC.

PrairieVilla II—Request for Payment.

OWNERS

Baldus Properties LLC

PROJECT NAME/ADDRESS

PrairieVilla II
440 3rd St. SE
Blooming Prairie, MN 55917

CASE # 27-74-132394728-012

1. LEGAL DESCRIPTION

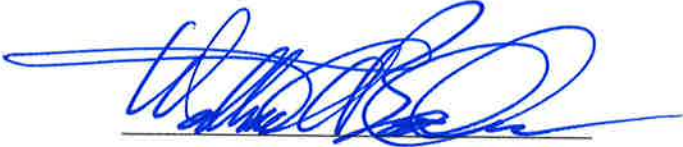
Property ID # 14-025-2032

SECT-25 TWP-105 RANG-19 COM PT WHERE E SIDE OF 3RD AVE SE CROSSES S
SIDE OF 2ND ST SE S160' TO BEG NELY 80' NWLY 10' NELY 78.78' SELY 238.4'
NWLY 167' N177.70' TO BEG

Requested Date of Prepayment:

June 10, 2022

Baldus Properties LLC hereby certifies that it will comply with any federal, state, or local laws or regulations that may relate to the prepayment request and will comply with actions needed by Rural Development to assure such compliance.



Baldus Properties LLC
Walter A. Baldus – Governor

Baldus Properties LLC intends to sell the property to prospective buyers who have demonstrated their ability to finance the project.

Baldus Properties LLC has approached or been approached by the following individuals and conveyed its interest in selling the project.

4. The following is a copy of lease language to be used during the period between the submission date and the final resolution of the prepayment request notifying tenant applicants that the owner of the housing project has submitted a prepayment request to the Agency and explaining the potential effect of the request on the lease.

RESIDENT IMPACT STATEMENT

Baldus Properties LLC (Owner name), the owner of
440 3rd ave SE - PrairieVilla II (property), anticipates that on or after
July 1 2022 (date), it will terminate participation in the following federally
assisted housing programs for the following number of units, which apply to the project:

PrairieVilla II (Program) 15 number of units
____ (Program) _____ number of units

Minnesota law requires owner to submit to the residents of the project, the City of
Blooming Prairie 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. (At
least 12 months before termination of participation-MN Statutes 471.9997.) This document performs that
purpose.

- 1) (#) 15 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 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: \$ 500 as compared to current rents charged under the federal program of
\$ 491 and (2) bedroom: \$ NA as compared to current rents charged under the
federal program of \$ NA and (3) bedroom: \$ NA as compared to current rents
charged under the federal program of \$ NA
- 3) Actions Owner will take to assist displaced tenants:
Refer to appropriate County Social Services agency for transition to Section 8.

Dated: 1/1/2021
(Owner) Baldus Properties LLC
By Walter A. Baldus
Its Governor



United States Department of Agriculture

Rural Development Multi-Family Housing Rentals

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Multi-Family Housing Rentals

Rental Property Information



Apartment Information

Prairie Villa II
440 3rd Street Se
Blooming Prairie, MN 55917

Total Units: 15
Units with Subsidy: 12
Complex Type: Elderly
Bedrooms: all 1BR
Stu 1 B

Contact Information

baldus prop ltd liability co
Phone: (507) 437-2074
Email: WBALDUS@YAHOO.COM
Website: Unavailable

[View Map](#)[Contact Servicing Office](#)[View Income Limits](#)

Last Modified: 7/11,