



## Rental Housing Bond Resolution

Semiannual Disclosure Report  
Information as of June 30, 2022  
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## Rental Housing Bond Resolution

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Rental Housing Bond Resolution  
 Summary of Security Features  
 Information as of  
 June 30, 2022



Major Bond Credit Characteristics	Yes or No	Comments/Description (if applicable)
<u>Resolution Security</u>		
Debt Service Reserve Fund?	Yes	Reserve requirement determined for each series of bonds; generally has been maximum annual debt service on bonds of the series.
Mortgage Reserve Fund?	No	
Operating and Maintenance Fund?	No	
Parity Bond Resolution?	Yes	
General Obligation of the Agency?	Yes	
Moral Obligation (to replenish Debt Service Reserve Fund) ?	Yes	
Are Additional Bonds Authorized?	Yes	
<u>Bond Issue Credit Enhancements</u>		
Bond Insurance?	No	
Letter of Credit?	No	
Other Bond Issue Enhancements?	No	

Rental Housing Bond Resolution  
 Summary of Security Features  
 Information as of  
 June 30, 2022



Mortgage Insurance/Enhancements	# of Loans	Outstanding Mortgage Amount
HUD Risk Share	45	\$ 97,702,841
Uninsured	26	63,635,132
Total	<u>71</u>	<u>\$ 161,337,972</u>

Project Based Subsidies (1)	# of Developments (2)	Outstanding Mortgage Amount (3)	Comments/Description
Federal Subsidies			
100%	25	\$ 52,022,310	10 Section 8; 15 LMIR
Partial	7	17,663,450	3 Section 8; 4 LMIR; 48.89% of the units are unsubsidized
Unsubsidized	33	55,697,212	1 Market Rate; 32 LMIR
Total	<u>65</u>	<u>\$ 125,382,972</u>	

(1) Does not include future project based subsidies for units in Developments with only a LMIR Bridge loan.

(2) Does not include Developments with only a LMIR Bridge loan.

(3) Does not include LMIR Bridge loans total mortgage amount of \$35,955,000.

See page D-3 for Program Type abbreviations.

Rental Housing Bond Resolution  
 Bonds, Loans Outstanding and Status of Any Lendable Funds  
 Information as of  
 June 30, 2022



Series	Bonds Outstanding	# Of Developments	Outstanding Loan Principal Balance	Undisbursed Mortgage Amount	Uncommitted Lendable Funds	Prepayment On Deposit
None	\$ -	62	\$116,549,737	\$ -	\$ -	\$ -
12A-1	3,630,000	1	3,675,058	-	-	-
13A-1	3,375,000	1	3,375,543	-	-	-
13B-1	1,780,000	1	1,782,635	-	-	-
20A	4,610,000	-	-	-	-	4,610,000
20B	5,665,000	1	5,665,000	-	-	-
21A	5,485,000	1	5,485,000	-	-	-
21B	8,765,000	1	8,765,000	-	-	-
21C	7,840,000	1	7,840,000	4,699,340	-	-
22B	8,200,000	1	8,200,000	8,200,000	-	-
<b>Total</b>	<b>\$ 49,350,000</b>	<b>70</b>	<b>\$ 161,337,972</b>	<b>\$ 12,899,340</b>	<b>\$ -</b>	<b>\$ 4,610,000</b>

Rental Housing Bond Resolution  
 Loan Portfolio Statistics\*  
 Information as of  
 June 30, 2022



Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance (1)	Undisbursed Mortgage Amount	Development Reserves (2)	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Subsidized Units	Total # of Units
12A1	YORKDALE	Edina	5.00	\$ 3,675,058	\$ -	\$ 425,150	06/01/48	HAP/HRS	06/30/39	90	90
13A1	CONCORDIA ARMS	Maplewood	5.75	3,375,543	-	829,579	07/01/49	LMIR/HRS/HAP	12/31/32	125	125
13B1	THE SQUARE ON 31ST fka ROCHESTER SQUARE APTS	Rochester	5.75	1,782,635	-	347,540	07/01/44	LMIR/HRS/HAP	02/17/34	95	104
20B	LESUEUR MEADOWS II	LeSueur	1.35	5,665,000	-	-	01/01/23	LMIR/BRIDGE	(3)	9	39
21A	NORTH MOORHEAD	Moorhead	1.40	5,485,000	-	-	07/01/23	LMIR/BRIDGE	(3)	10	46
21B	ELEMENT	Plymouth	1.30	8,765,000	-	-	01/01/23	LMIR/BRIDGE	(3)	12	61
21C	SNELLING YARDS	Minneapolis	1.30	7,840,000	4,699,340	-	01/01/24	LMIR/BRIDGE	(3)	11	100
2B	WIRTH OF WOODS-THEODORE	Minneapolis	3.85	8,200,000	8,200,000	-	07/01/24	LMIR/BRIDGE	(3)	6	100
Subtotal - Financed by Outstanding Bonds				\$ 44,788,236	\$ 12,899,340	\$ 1,602,268				358	665
None	ALBERTVILLE TOWNHOMES	Albertville	5.73	\$ 870,078	\$ -	\$ 60,806	09/01/39	LMIR	N/A	0	37
None	ANDREWS POINTE	Burnsville	5.00	1,793,286	-	104,639	05/01/42	LMIR/HRS	N/A	0	57
None	BLOOMING GLEN	Bloomington	6.17	2,465,555	-	188,055	10/01/38	LMIR/HRS	12/30/31	50	50
None	BOSSEN PARK APTS.	Minneapolis	6.68	1,296,775	-	134,797	02/01/30	LMIR/HRS	N/A	0	110
None	BOTTINEAU RIDGE APTS	Maple Grove	4.75	1,222,957	-	242,419	03/01/45	LMIR/HRS	N/A	0	50
None	BOULDER RIDGE TOWNHOMES	Shakopee	3.94	2,240,135	-	42,735	09/01/54	LMIR/HRS	N/A	0	30
None	CAPITOL CITY TH	St. Paul	5.15	913,654	-	140,741	11/01/37	LMIR	N/A	0	69
None	CASCADE APTS.	Fergus Falls	0.00	100,527	-	(4)	04/01/22	HAP/AMP	05/31/38	36	36
None	CATHEDRAL HILL HOMES	St. Paul	5.25	1,879,654	-	424,645.44	12/01/46	LMIR/HRS	05/31/35	60	60
None	CEDARDALE PLACE	Owatonna	4.49	4,810,639	-	373,483.64	06/01/54	LMIR/HRS	11/30/38	98	98
None	CENTRAL SQUARE APTS	St. Peter	5.81	1,746,544	-	300,708.60	08/01/36	LMIR/HRS	N/A	0	55
None	CENTRAL TOWERS	Rochester	5.00	3,904,132	-	1,042,225	08/01/43	LMIR/HRS	12/31/31	105	105
None	CHARTER OAKS TH	Stillwater	5.00	2,922,547	-	232,290	04/01/43	LMIR/HRS	12/31/27	60	60
None	CITY FLATS APTS.	Shakopee	5.86	353,085	-	158,241	06/01/37	LMIR	N/A	0	27
None	CITY PLACE LOFTS	Minneapolis	4.75	2,830,825	-	228,053	10/01/44	LMIR/HRS	N/A	0	55
None	COACHMAN RIDGE APARTMENTS	Elk River	5.25	1,264,441	-	175,021	06/01/46	LMIR/HRS	N/A	0	53
None	COMPASS POINTE TH	New Hope	5.25	2,355,995	-	112,697	02/01/46	LMIR/HRS	N/A	0	68
None	CORNERSTONE VILLAGE	St. Michael	5.63	1,704,921	-	99,538	10/01/28	LMIR	N/A	0	42
None	CROSSROADS fka SOUTH PARK MANOR	Dodge Center	0.00	254,511	-	167,504	11/01/22	HAP/AMP	10/31/37	37	37
None	CRYSTAL LAKE TH	Grand Rapids	5.50	1,344,370	-	360,264	11/01/41	LMIR/HRS	08/31/23	48	48
None	EVERGREEN APTS	Hutchinson	5.50	1,920,798	-	364,408	12/01/41	LMIR/HRS	12/27/31	62	62
None	FIRST AVENUE FLATS	Rochester	4.50	4,697,814	-	111,115	10/01/34	LMIR	N/A	0	68
None	GENEVA VILLAGE	Oakdale	7.21	1,683,622	-	264,353.89	01/01/28	LMIR	N/A	0	175
None	HIGHLAND APTS	Willmar	5.25	1,647,044	-	320,049.83	04/01/46	LMIR/HRS	05/31/39	79	79
None	HILLSIDE TERRACE	Long Lake	6.72	1,254,528	-	316,227.09	08/01/34	LMIR/HRS	01/15/31	44	44
None	HOFFMAN PLACE	White Bear Lake	5.50	1,810,444	-	376,687	10/01/27	LMIR	N/A	0	59
None	JACKSON PLACE	Elk River	5.63	793,030	-	84,022	04/01/38	LMIR	N/A	0	32
None	JEFFERSON SQUARE	Northfield	5.75	1,283,871	-	193,225	10/01/41	LMIR/HRS	12/31/30	50	50
None	KENTUCKY LANE	Crystal	5.00	1,512,779	-	97,866	12/01/31	LMIR/HRS	N/A	0	67
None	LAKES RUN APTS	New Brighton	5.74	1,093,417	-	12,390	11/01/36	LMIR	N/A	0	52
None	LAKEVILLE COURT	Lakeville	5.00	2,546,282	-	46,811	08/01/42	LMIR/HRS	N/A	0	52
None	LARSON COMMONS	Cloquet	6.52	1,934,992	-	930,117	06/01/37	HAP/HRS	03/31/40	85	85
None	LIBERTY PLAZA	St. Paul	6.50	3,287,527	-	1,080,246	02/01/34	LMIR/HRS	09/30/24	78	173
None	MANITOU RIDGE	White Bear Lake	6.63	2,132,739	-	58,704	03/01/33	LMIR/HRS	N/A	0	118
None	MANY RIVERS	Minneapolis	3.94	2,295,949	-	122,451	10/01/54	LMIR/HRS	08/04/23	7	53
None	MAPLE RIDGE TH	Maple Grove	5.74	1,173,429	-	270,170	01/01/38	LMIR	N/A	0	45
None	MARSHALL SQUARE APTS.	Marshall	6.45	1,116,251	-	135,720	02/01/36	LMIR/HRS/HAP	08/24/25	90	90
None	MEADOWS WEST	Austin	5.00	1,962,277	-	230,585	10/01/43	LMIR/HRS	12/31/31	60	60
None	NORTHGATE WOODS	Blaine	5.50	2,747,239	-	284,869	10/01/52	HAP/HRS	06/30/40	75	75
None	PARK MANOR ESTATES	Detroit Lakes	4.75	3,719,168	-	354,990	05/01/44	HAP/HRS	09/30/39	97	97
None	PARK PLAZA - MINNEAPOLIS	Minneapolis	5.00	1,599,673	-	234,125	09/01/33	LMIR/HRS	N/A	0	134
None	PARKVIEW VILLA	Columbia Heights	5.25	2,033,575	-	492,924	04/01/47	LMIR/HRS	N/A	0	142

\* Footnotes and Program Type Legend found on page D-3

Rental Housing Bond Resolution  
Loan Portfolio Statistics\*  
Information as of  
June 30, 2022



Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance (1)	Undisbursed Mortgage Amount	Development Reserves (2)	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Subsidized Units	Total # of Units
None	PINE RIDGE APTS	Grand Rapids	5.25	\$ 2,381,265	\$ -	\$ 219,138	07/01/46	HAP/HRS	02/28/38	60	100
None	RED PINE ESTATES	Bemidji	6.49	1,241,546	-	842,620	03/01/37	LMIR	12/29/30	86	86
None	RIVERSIDE TERRACE	Thief River Falls	4.75	2,117,920	-	334,935	07/01/43	LMIR/HRS	05/01/30	66	66
None	RIVERTOWN COMMONS	Stillwater	6.15	2,595,704	-	182,356	03/01/38	LMIR/HRS	04/30/40	96	96
None	RIVERTOWN COMMONS- ST. PAUL	St. Paul	5.18	2,188,892	-	223,258	11/01/25	LMIR	04/30/39	28	139
None	RUSSELL ARMS/BENTON HEIGHTS	Sauk Rapids	5.15	2,332,868	-	394,642	09/01/37	HAP/HRS	05/31/42	71	91
None	SLATER SQUARE	Minneapolis	5.00	512,003	-	250,056	11/01/36	MR	N/A	0	163
None	SLATER SQUARE	Minneapolis	5.00	814,408	-	See above	11/01/36	MR	See above	See above	See above
None	ST. LUCAS RIVERSIDE APARTMENTS	Faribault	3.50	1,813,570	-	1,123,232	12/01/56	HRS/AMP	9/31/41	30	30
None	SUNWOOD VILLAGE	Ramsey	5.25	1,260,880	-	104,924	03/01/47	LMIR/HRS	N/A	0	47
None	TALMAGE GREEN	Minneapolis	5.75	990,865	-	186,694	02/01/34	LMIR/HRS	06/29/31	26	26
None	THE RIDGE APTS	Minnetonka	4.75	2,349,658	-	1,132,773	12/01/44	LMIR/HRS	N/A	0	64
None	THE WILLOWS	Shakopee	5.10	3,394,313	-	47,868	10/01/61	LMIR/HRS	06/30/22	13	60
None	TOWER TERRACE TH	Cambridge	3.49	1,586,310	-	264,645	05/01/55	LMIR/HRS	N/A	0	32
None	VICKSBURG COMMONS	Plymouth	6.40	806,282	-	97,781	03/01/38	LMIR	N/A	0	50
None	VILLAGE COMMONS	Savage	5.00	1,772,278	-	82,314	11/01/43	LMIR/HRS	N/A	0	66
None	VILLAGE ON THIRD	Rochester	6.14	1,444,838	-	100,472	05/01/25	LMIR	N/A	0	66
None	WASHINGTON CROSSING	Winona	5.75	1,201,425	-	77,738	01/01/36	LMIR/HRS	N/A	0	62
None	WEST VIEW ESTATES	Plymouth	5.00	3,113,372	-	344,065	09/01/42	LMIR	N/A	0	67
None	WHITTIER COMMUNITY HOUSING fka WHITTIER COOP	Minneapolis	0.00	944,000	-	568,265	12/01/22	HAP/AMP	09/14/30	45	45
None	WILLOW RIDGE	St. Paul	6.39	1,166,258	-	97,681	04/01/38	LMIR	N/A	0	47
Subtotal - Bonds Paid Off or Non-Bond Financed				\$ 116,549,737	\$ -	\$ 17,646,372				1,742	4,362
Total				\$ 161,337,972	\$ 12,899,340	\$ 19,248,640				2,100	5,027

\* Footnotes and Program Type Legend found on page D-3



Rental Housing Bond Resolution  
Loan Portfolio Statistics Footnotes and Program Type Legend  
Information as of  
June 30, 2022



**Notes:**

- (1) All loans can be prepaid subject to Agency approval.
- (2) Amounts listed under the heading "reserves" are pledged by the project owner under the project regulatory agreement. The reserve can be applied for project purposes under the regulatory agreement, and are paid to the owner when the mortgage loan is paid or prepaid in full. The reserves are not pledged as security under the Bond Resolution. The real estate tax and insurance reserves are excluded.
- (3) Subsidy expiration date will not be determined until development is placed in service.
- (4) \$138,339 in development reserves are pledged in connection with an Agency loan that is not security under the Bond Resolution.

**\*Program Type Legend**

<b>AMP</b> = Asset Management Program
<b>HAP</b> = Section 8 Housing Assistance Payment Program (Uninsured Developments)
<b>HRS</b> = FHA Risk Share Insurance
<b>LMIR</b> = Low and Moderate Income Rental Program
<b>MR</b> = Market Rate Loan Program

Rental Housing Bond Resolution  
 Real Estate Owned and Developments in Default  
 Information as of  
 June 30, 2022



**REAL ESTATE OWNED**

<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Outstanding Loan Balance</u>	<u>Current Carrying Value</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Subsidized Units</u>	<u>Total #of Units</u>
--	--	--	\$ -	\$ -	--	--	--	--

**DEVELOPMENTS IN DEFAULT**

<u>Series</u>	<u>Developments in Default</u>	<u>Outstanding Mortgage Loan Balance</u>	<u>Delinquent Payment(s)</u>	<u>Total Amount Delinquent</u>
		\$ -		\$ -
		<u>\$ -</u>		<u>\$ -</u>

**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2022**



**Rental Housing Bonds, 2012 Series A-1**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SBF6	8/1/2048	Term (a)	3.750	\$ 4,175,000	\$ 545,000	\$ -	\$ 3,630,000	1
				\$ 4,175,000	\$ 545,000	\$ -	\$ 3,630,000	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began February 1, 2014.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2022.

\*\* CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2022**



**Rental Housing Bonds, 2013 Series A-1**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SCW8	8/1/2023	Term (a)	3.500	\$ 420,000	\$ 335,000	\$ -	\$ 85,000	1
60416SCX6	8/1/2033	Term (b)	4.875	\$ 745,000			\$ 745,000	1
60416SCY4	8/1/2043	Term (c)	5.200	\$ 1,325,000			\$ 1,325,000	1
60416SCZ1	8/1/2049	Term (d)	5.300	\$ 1,220,000			\$ 1,220,000	1
				<b>\$ 3,710,000</b>	<b>\$ 335,000</b>	<b>\$ -</b>	<b>\$ 3,375,000</b>	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began February 1, 2015.
- (b): Sinking fund redemptions begin February 1, 2024.
- (c): Sinking fund redemptions begin February 1, 2034.
- (d): Sinking fund redemptions begin February 1, 2044.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2023.

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**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2022**



**Rental Housing Bonds, 2013 Series B-1**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SDC1	8/1/2023	Term (a)	3.650	\$ 320,000	\$ 260,000	\$ -	\$ 60,000	1
60416SDD9	8/1/2033	Term (b)	5.000	\$ 570,000			\$ 570,000	1
60416SDE7	8/1/2044	Term (c)	5.300	\$ 1,150,000			\$ 1,150,000	1
				<u>\$ 2,040,000</u>	<u>\$ 260,000</u>	<u>\$ -</u>	<u>\$ 1,780,000</u>	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began February 1, 2015.
- (b): Sinking fund redemptions begin February 1, 2024.
- (c): Sinking fund redemptions begin February 1, 2034.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2023.

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**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2022**



**Rental Housing Bonds, 2020 Series A**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416TAA6	8/1/2022	Term	0.350	\$ 4,610,000	\$ -	\$ -	\$ 4,610,000	1
				<u>\$ 4,610,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,610,000</u>	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2022.

\*\* CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP® is a registered trademark of the American Bankers Association.

**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2022**



**Rental Housing Bonds, 2020 Series B**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416TCS5	2/1/2023	Term	0.350	\$ 5,665,000	\$ -	\$ -	\$ 5,665,000	1
				<u>\$ 5,665,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,665,000</u>	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2022.

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**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2022**



**Rental Housing Bonds, 2021 Series A**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416TEC8	8/1/2023	Term	0.400	\$ 5,485,000	\$ -	\$ -	\$ 5,485,000	1
				<u>\$ 5,485,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,485,000</u>	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2023.

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**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2022**



**Rental Housing Bonds, 2021 Series B**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416TED6	2/1/2023	Term	0.300	\$ 8,765,000	\$ -	\$ -	\$ 8,765,000	1
				<u>\$ 8,765,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,765,000</u>	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2022.

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**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2022**



**Rental Housing Bonds, 2021 Series C**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416TGX0	2/1/2024	Term	0.300	\$ 7,840,000	\$ -	\$ -	\$ 7,840,000	1
				<u>\$ 7,840,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,840,000</u>	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2023.

\*\* CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP® is a registered trademark of the American Bankers Association.

**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2022**



**Rental Housing Bonds, 2022 Series B**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416TSX7	8/1/2024	Term	2.850	\$ 8,200,000	\$ -	\$ -	\$ 8,200,000	1
				\$ 8,200,000	\$ -	\$ -	\$ 8,200,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2024.

\*\* CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP® is a registered trademark of the American Bankers Association.

Rental Housing Bond Resolution  
 Source of Funds Used to Call Bonds  
 Information as of June 30, 2022



<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>					<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Series Excess Revenues</u>	<u>Prepayments</u>	<u>Reserve Excess</u>	<u>Other</u>		
		-	-	-	-	-	-	
<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

Rental Housing Bond Resolution  
 Summary of Special Redemption Provisions  
 Information as of June 30, 2022

<b>Rental Housing 2012 Series A-1</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

<b>Rental Housing 2013 Series A-1</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

<b>Rental Housing 2013 Series B-1</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Bond Resolution  
 Summary of Special Redemption Provisions  
 Information as of June 30, 2022

<b>Rental Housing 2020 Series A</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

<b>Rental Housing 2020 Series B</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

<b>Rental Housing 2021 Series A</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

<b>Rental Housing 2021 Series B</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Bond Resolution  
 Summary of Special Redemption Provisions  
 Information as of June 30, 2022

<b>Rental Housing 2021 Series C</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.
<b>Rental Housing 2022 Series B</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Bond Resolution  
Investments  
Information as of June 30, 2022



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
None	Revenue	FFCB	4/21/2028	5.25000 % \$	540,000
None	Revenue	FHLB	9/28/2029	5.00000	230,000
None	Revenue	FHLM	11/1/2027	3.49000	18,447,053
None	Revenue	FNMA Pool #AU9667	7/1/2043	3.00000	75,668
None	Revenue	Government Money Market Fund	Daily	1.20625	18,023,398
12A	Bond Fund Interest	Government Money Market Fund	Daily	1.20625	56,719
12A	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	33,333
12A	Debt Service Reserve	GNMA Pool #755902	4/20/2040	4.62500	69,794
12A	Debt Service Reserve	Government Money Market Fund	Daily	1.20625	155,206
12A	Revenue	Government Money Market Fund	Daily	1.20625	236,925
13A	Bond Fund Interest	Government Money Market Fund	Daily	1.20625	72,022
13A	Bond Fund Principal	Government Money Market Fund	Daily	1.20625	20,833
13A	Debt Service Reserve	GNMA Pool #AC8187	10/20/2042	3.25000	116,752
13A	Debt Service Reserve	Government Money Market Fund	Daily	1.20625	128,487
13A	Revenue	Government Money Market Fund	Daily	1.20625	837,020
13B	Bond Fund Interest	Government Money Market Fund	Daily	1.20625	38,183
13B	Bond Fund Principal	Government Money Market Fund	Daily	1.20625	16,667
13B	Debt Service Reserve	Government Money Market Fund	Daily	1.20625	145,768
13B	Revenue	Government Money Market Fund	Daily	1.20625	134,432
20A	Bond Fund Interest	Government Money Market Fund	Daily	1.20625	6,723
20A	Redemption	Government Money Market Fund	Daily	1.20625	4,610,000
20A	Revenue	Government Money Market Fund	Daily	1.20625	57,540
20B	Bond Fund Interest	Government Money Market Fund	Daily	1.20625	8,261
20B	Revenue	Government Money Market Fund	Daily	1.20625	56,183
21A	Bond Fund Interest	Government Money Market Fund	Daily	1.20625	9,147
21A	Cost of Issuance	Government Money Market Fund	Daily	1.20625	5,509
21A	Revenue	Government Money Market Fund	Daily	1.20625	27,988
21B	Bond Fund Interest	Government Money Market Fund	Daily	1.20625	10,956
21B	Revenue	Government Money Market Fund	Daily	1.20625	64,822
21C	Bond Fund Interest	Government Money Market Fund	Daily	1.20625	9,800
21C	Mortgage Loan	Government Money Market Fund	Daily	1.20625	4,699,340
21C	Revenue	Government Money Market Fund	Daily	1.20625	48,525
22B	Cost of Issuance	Government Money Market Fund	Daily	1.20625	36,500
22B	Revenue	Government Money Market Fund	Daily	1.20625	8,200,000
22B	Revenue	Government Money Market Fund	Daily	1.20625	72,076
Total					<u>\$ 57,301,630</u>



Rental Housing Bond Resolution  
Debt Service Reserve Requirement  
Information as of June 30, 2022

**Debt Service Reserve Fund (all series combined)**

<u>Debt Service Reserve Requirement</u>	<u>Value (Per Resolution)*</u>
\$616,006	\$616,006

\* Per the Rental Housing Bond Resolution, investment obligations shall be valued at the lower of face value or cost, without accrued interest.