

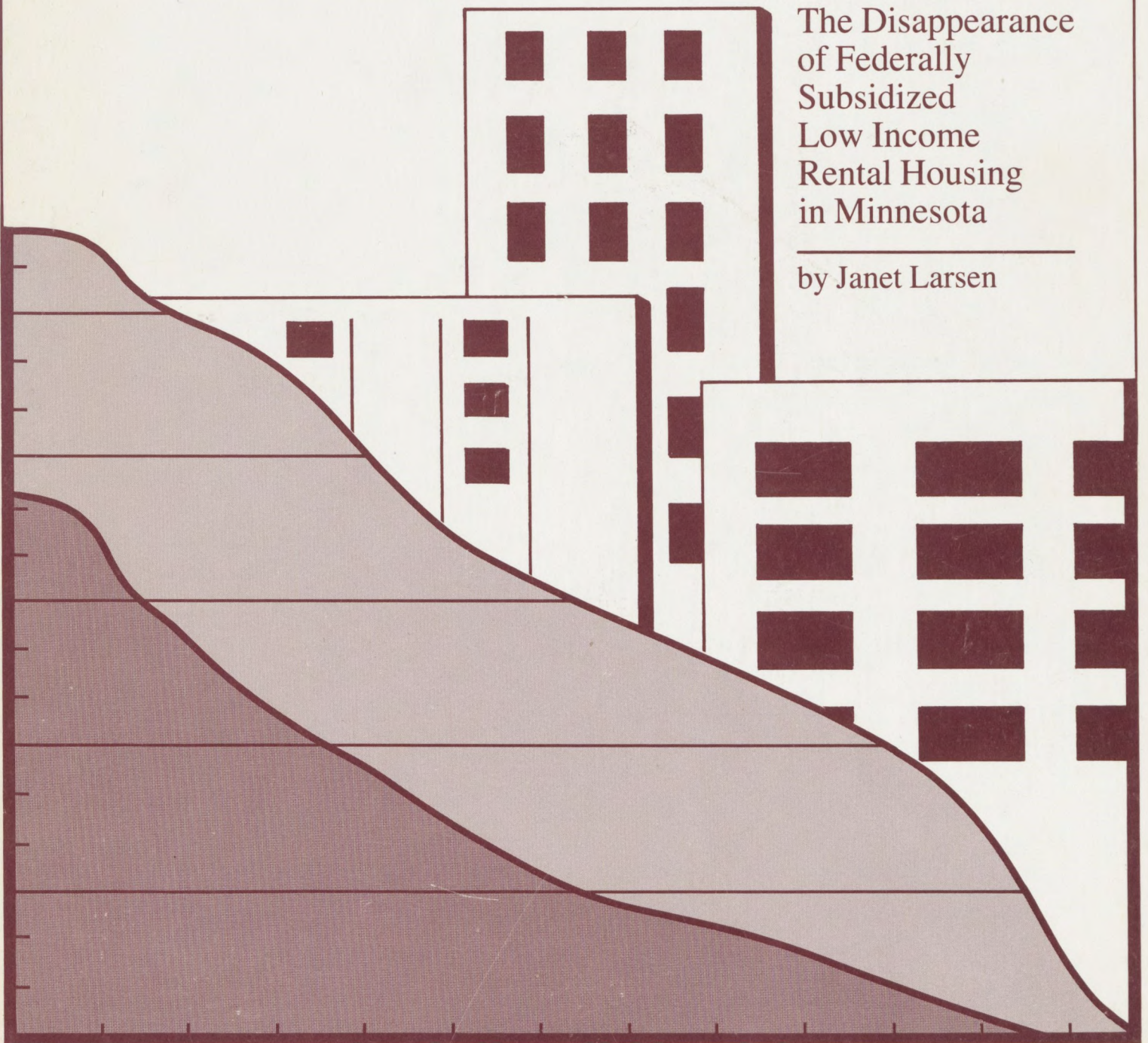


The Minnesota Housing Project

# SOONER OR LATER...

The Disappearance  
of Federally  
Subsidized  
Low Income  
Rental Housing  
in Minnesota

by Janet Larsen



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Low Income Rental Housing  
In Minnesota**

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**April 1988**

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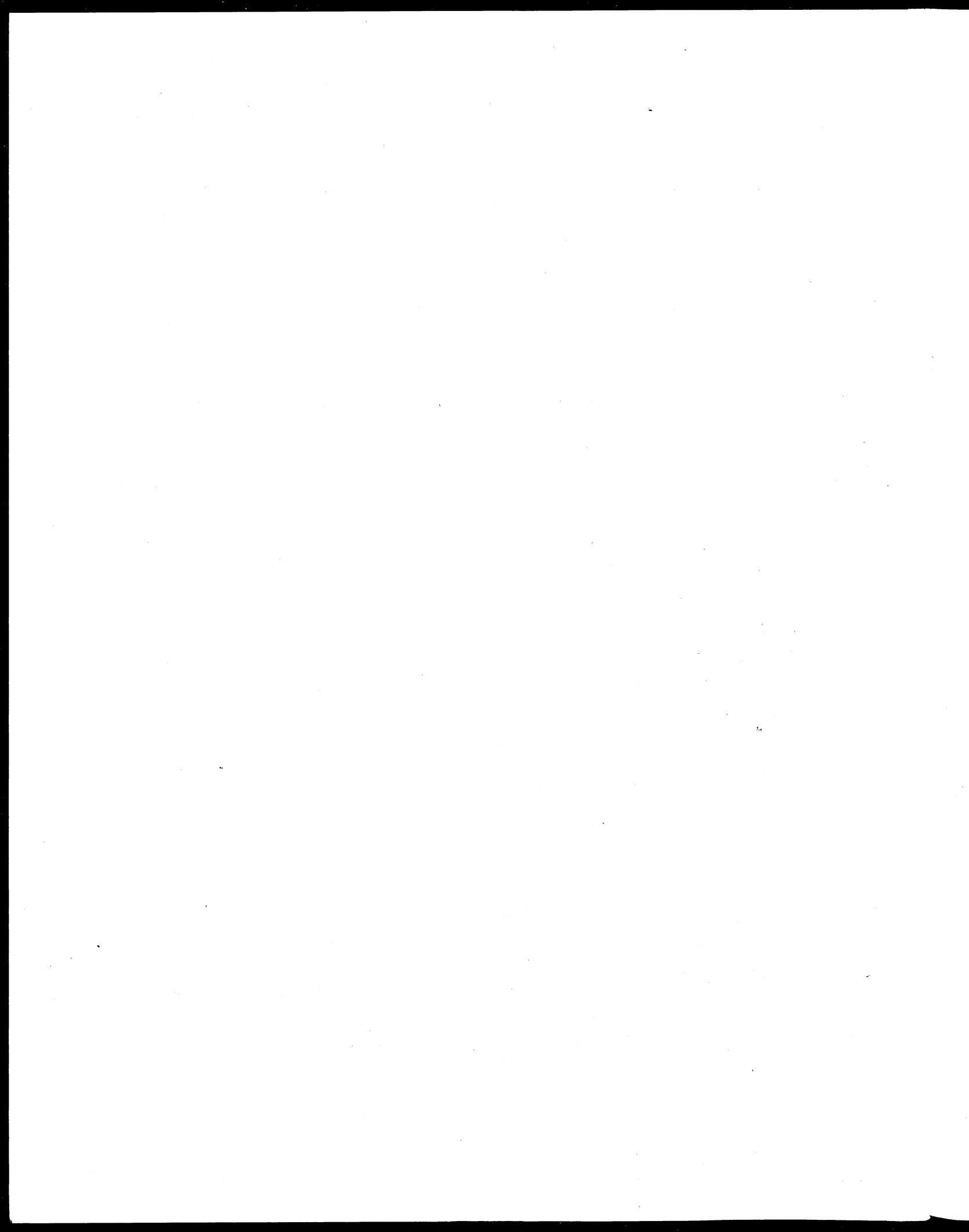
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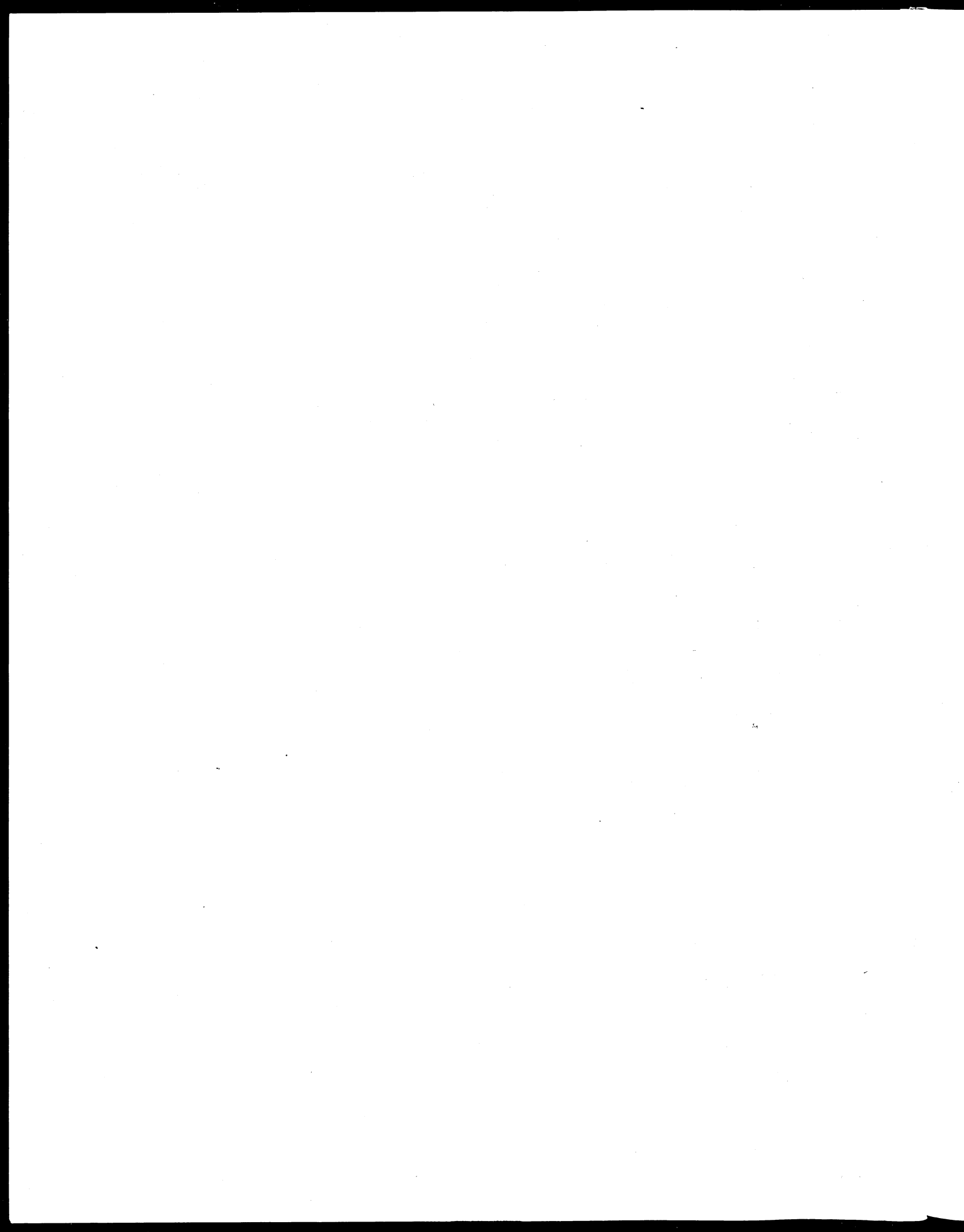
## ABOUT THE PROJECT

The Minnesota Housing Project (MHP), located in the Center for Urban and Regional Affairs (CURA) at the University of Minnesota, was initiated in July of 1987. The Project's focus is the nearly 50,000 units of privately owned and federally-subsidized multi-family rental housing in Minnesota--units that may be lost from the state's low- and moderate-income housing supply with the expiration of the use controls that require the projects to serve and remain affordable to low-income people.

The Project's aims are to assemble an information base about the federally-assisted low-income housing inventory in Minnesota; to determine the magnitude of the potential impact of use control expirations on low-income people in the state; to develop a model to predict the likelihood that owners will prepay mortgages or cancel assistance contracts; and to work with local, state, and national actors to prevent or mitigate tenant displacement from federally-assisted projects.

This report summarizes information about the federally-assisted low-income rental housing stock in Minnesota. It also presents best- and worst-case scenarios to illustrate the magnitude of potential problems anticipated as the use controls expire.

MHP's future research will investigate ways to predict the likelihood that owners will choose to terminate use control agreements, and will develop strategies for addressing problems created by expiring use controls.



## ACKNOWLEDGEMENTS

The Minnesota Housing Project would like to express its appreciation for the assistance of all those people who contributed to our research. In particular, many thanks are due Marcia Schoneman and the staff at the Minnesota Housing Finance Agency (MHFA), Maryann Bravo and the staff at the Farmers Home Administration (FmHA), and Howard Goldman and the staff at the Department of Housing and Urban Development (HUD) for helping us track down wayward bits of data and for answering our many questions.

We would also like to thank the funders who have made this research possible: The Northwest Area Foundation, The General Mills Foundation, The Otto Bremer Foundation, Dayton's and Target Stores, The St. Paul Companies, and the Center for Urban and Regional Affairs.



## SUMMARY

### THE PROBLEM

Federal housing programs since the early 1960s have provided subsidies for nearly two million privately-owned rental housing units to make them affordable to low-income people. Although the existing stock of subsidized housing does not meet the needs of all Americans eligible for assistance, it does represent billions of dollars of investment in our national housing problem, and is a source of affordable housing for millions of families.

Since taking office, the current administration has focused the little attention it has given to affordable rental housing for low-income people on person-based subsidies, and has reduced funding levels to nearly zero for programs that have provided the existing stock of affordable housing. Without funding to continue developing low-income housing, any loss of existing affordable units represents an irreplaceable loss of the affordable housing stock.

### USE CONTROLS

Restrictions regarding the affordability and acceptable uses of units, or "use controls," were imposed on owners who received federal subsidies to assure that the government's goal of providing affordable low income housing would be met. The controls included restrictions such as allowing the government to restrict tenancy to lower-income groups, to determine maximum rental charges, to limit the return owners could realize on their investments, and to prohibit conversion of the property to uses other than affordable rental housing.

These use restrictions were attached to a time line, however, and many units are now approaching a point where the owners will have options that will allow them to terminate the restrictions on their properties. For projects that received mortgage assistance, many contracts included clauses that allow owners to prepay the mortgage in full before the full term of the mortgage has elapsed, thus terminating use controls. For Section 8 programs, owners were often given the option of renewing the assistance at intervals throughout the duration of the contract (generally five-year intervals). Owners are free to choose not to extend the Section 8 contract, or to "opt out" at any of those renewal dates.

Termination of the controls that restrict these units to low- and moderate-income use may cause serious problems, including:

- displacing low income tenants,
- adding pressure to an already tight market for affordable housing,
- losing units from a housing stock of subsidized rental housing at a time when replacement costs for this housing would far exceed the original cost of acquiring those units.

## THE PROGRAMS

Government-assisted rental housing has been subsidized through two main mechanisms.

- Mortgage assistance usually lowers the cost of the project by reducing financing costs. Those savings can then be passed on to low-income renters through lower monthly payments.
- Rental assistance provides subsidies to make up the difference between what a tenant can afford to pay and what it costs to operate the unit.

Both types of programs have been operated in Minnesota through three different public agencies--the Department of Housing and Urban Development (HUD), the Farmers Home Administration (FmHA), and the Minnesota Housing Finance Agency (MHFA).

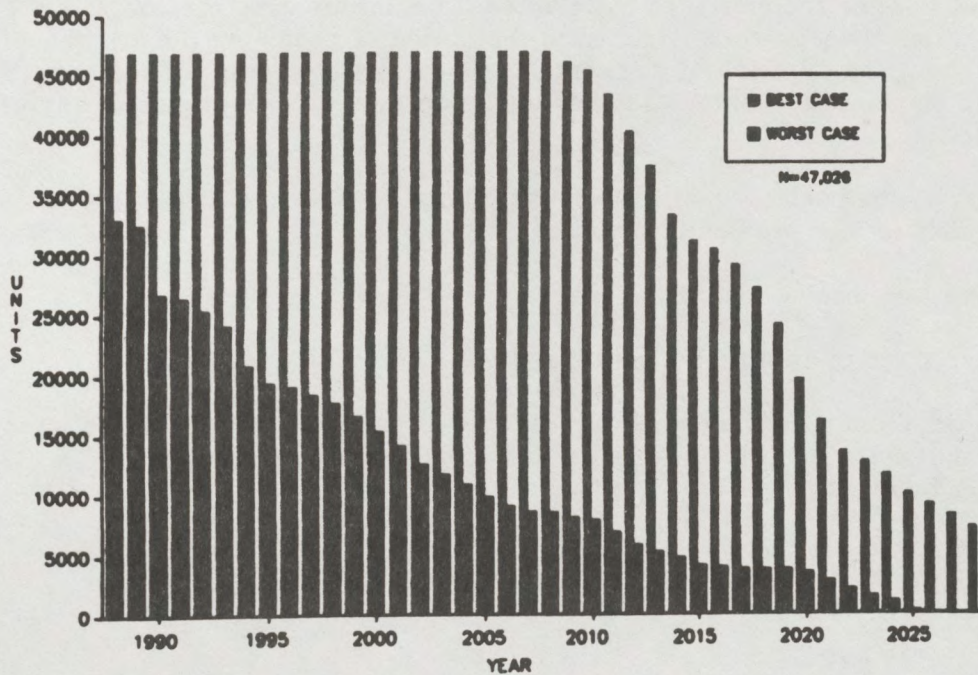
The mortgage programs include MHFA's tax-exempt mortgages; HUD insured and subsidized mortgages under Sections 221(d)(3), 221(d)(4), 236, and 202; and FmHA's Section 515 program. The rental assistance programs include the FmHA's own Rental Assistance (RA) program, and a variety of HUD-funded Section 8 project-based subsidy programs operated by all three agencies.

## FINDINGS

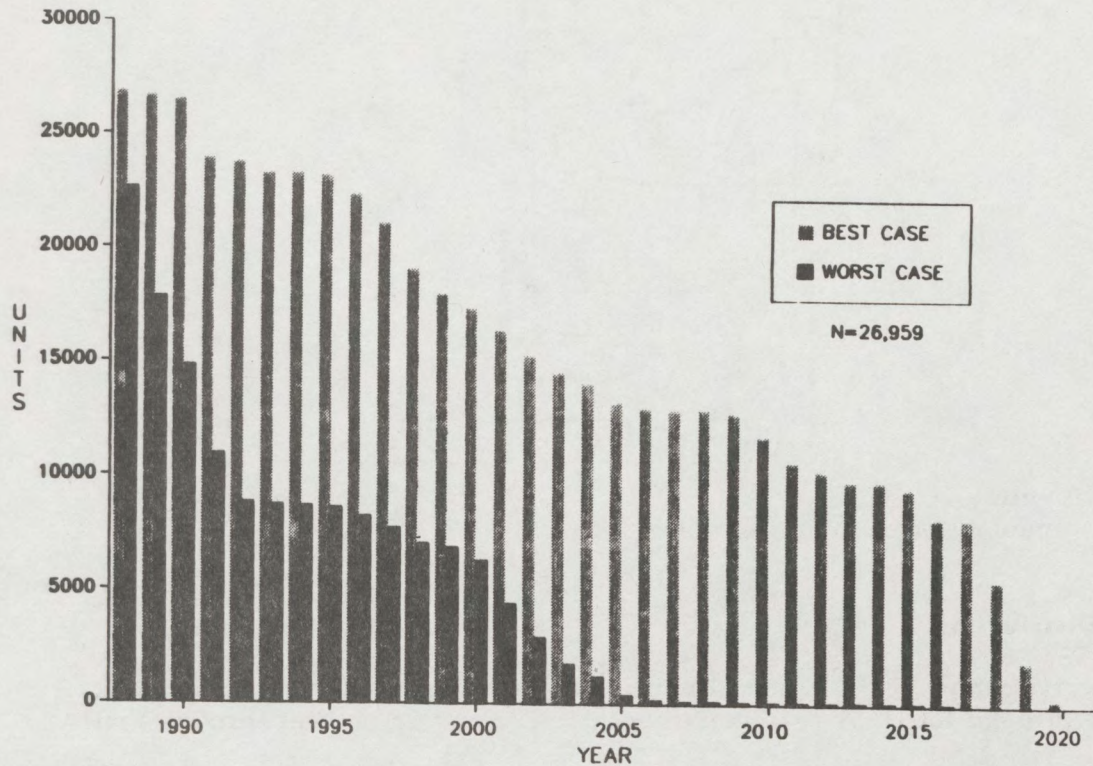
### Use Control Expiration

Minnesota's assisted housing stock (including units subsidized with mortgage assistance, rental assistance, or both) exceeds 49,000 units.

Within five years, 22,800, or 49 percent of the units with mortgage assistance, will be eligible for prepayment. Even under a best-case scenario, by 2018, 42 percent of the rental units with assisted mortgages will be lost.



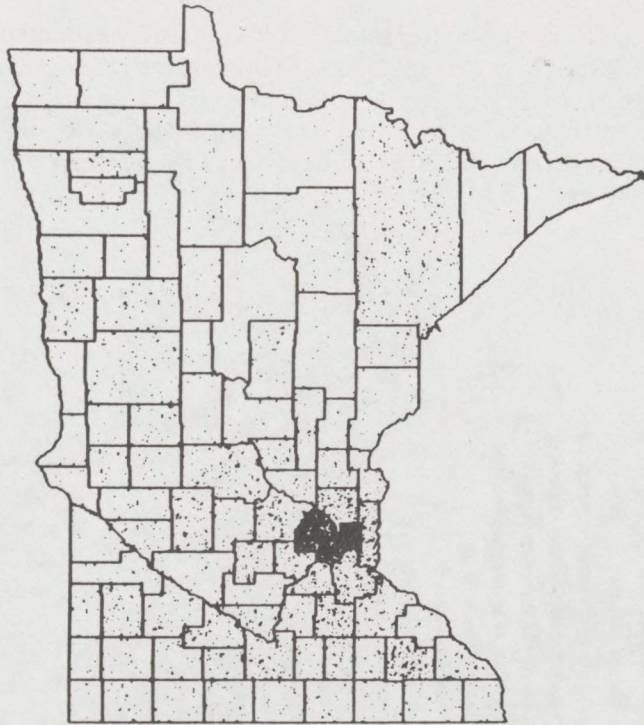
Within the next five years, almost 18,200, or 67 percent of those units with Section 8 rental assistance, will reach expiration dates or will run the risk of owners choosing to opt out of their Section 8 contracts. Even under a best-case scenario, within five years, contracts covering 13 percent of the units currently subsidized by Section 8 will have expired. Within twenty years 52 percent will have expired, and by 2018, 79 percent will have expired.



### Geographic Distribution

Of the total number of subsidized rental housing units, 22 percent are in the Twin Cities, 22 percent are in the rest of the seven-county metro area, and 56 percent are in greater Minnesota.

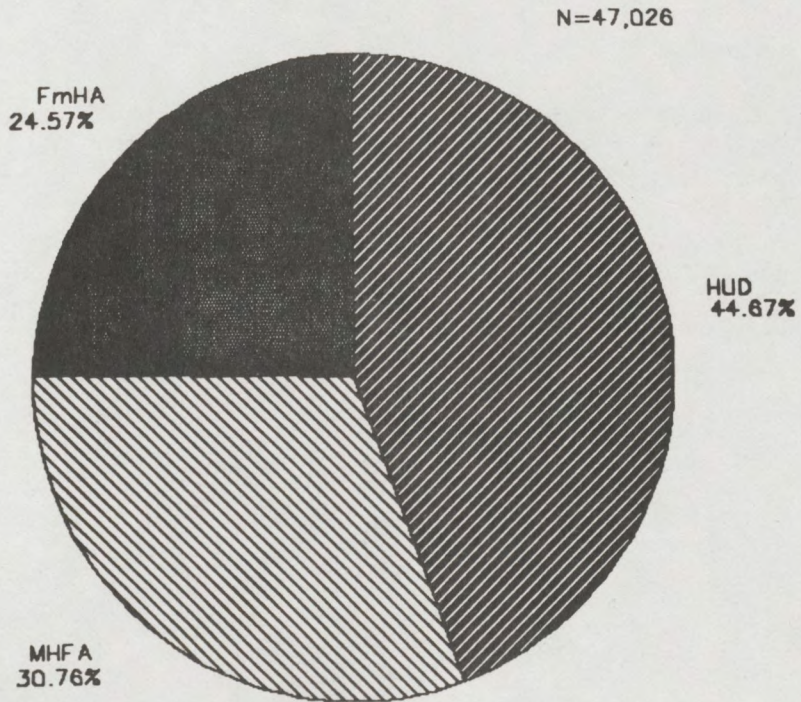
Of the 30,800 units with rental assistance (including both Section 8 and FmHA's Rental Assistance (RA) program) 22 percent are in Minneapolis and St. Paul, 24 percent are in the rest of the seven-county metro area, and 54 percent are in greater Minnesota.



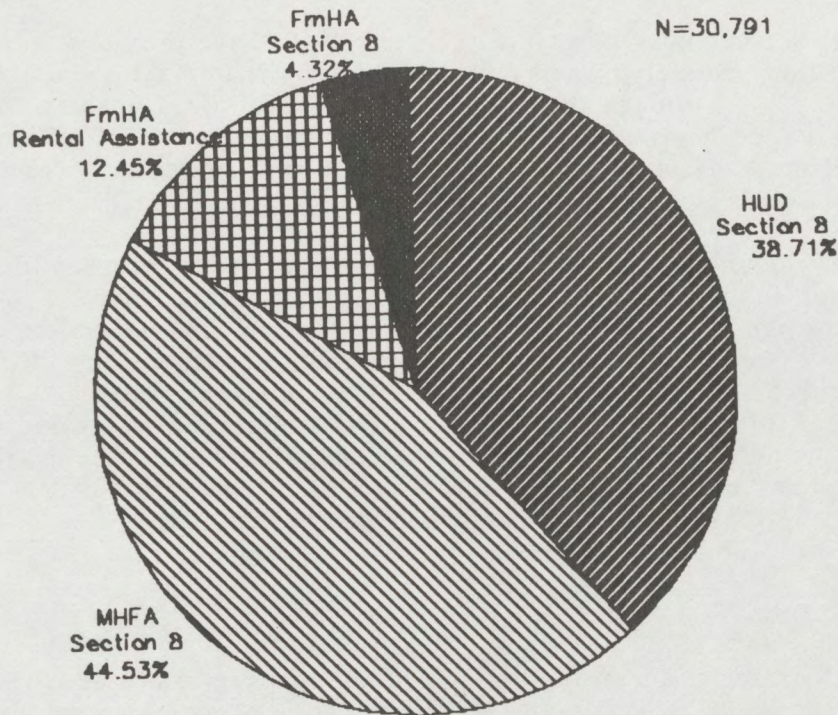
1 dot = 10 units  
 Dots are randomly placed within each county.

**Agency Distribution**

Forty-five percent of the units in the state with mortgage assistance have contracts through HUD, 31 percent through MHFA, and 25 percent through FmHA.



MHFA holds 45 percent of the rental assistance contracts, HUD 39 percent, and FmHA 17 percent.



## IMPLICATIONS

Sooner or later, all existing use controls will expire. Contracts at risk of expiring or being terminated early by owners present the most visible and pressing problems, and demand that attention be focused on finding ways to reduce the negative impact that displacement may have on low-income tenants.

Over the next fifty years, however, the use controls on the entire existing stock of affordable housing will expire. With virtually no programs in place to produce new affordable housing and no plan to preserve that housing already in the subsidized housing inventory in perpetuity, the long term outlook for low-income housing is not good.

## BACKGROUND

### INTRODUCTION

Federal housing programs since the early 1960s have provided subsidies for nearly two million privately-owned rental housing units to make them affordable to low income people. Although the existing stock of subsidized housing does not meet the needs of all Americans eligible for assistance, it does represent billions of dollars of investment in our national housing problem, and is a source of affordable housing for millions of families.

Since taking office the current administration has reduced funding to nearly zero for programs that have provided this stock of affordable housing. Without funding to continue developing low income housing, any loss of existing affordable units represents an irreplaceable loss to the affordable housing stock. Restrictions regarding the affordability and acceptable uses of units were imposed on owners who received federal subsidies to assure that the government's goal of providing affordable low-income housing would be met. These use restrictions were attached to a time line, however, and many units are now approaching a point where the owners will have the option of terminating the restrictions on their properties.

### EXPIRING USE CONTROLS

Federal strategies for providing affordable housing to people with low and moderate incomes have relied heavily on incentives to private owners. Federal subsidies in the form of direct mortgages, mortgage insurance, interest write downs, and operating assistance have all served as incentives. But with these subsidies came stipulations that required owners to maintain the affordability of the units by charging affordable rents or helping tenants make rental payments. Those stipulations, or "use controls," were included as part of the owner's contract with the government.

The nature of use controls varies from program to program, but generally allows the government to restrict tenancy to lower income groups, to determine maximum rental charges, to limit the return owners are permitted to realize on their investments, and to prohibit conversion of the property to uses other than affordable rental housing.

Government contracts containing use controls are applied to two basic types of programs: mortgage assistance programs and rent assistance programs. Under the mortgage assistance programs, use control restrictions require owners to maintain affordability for the duration of the mortgage (usually thirty to forty years). However, they often permit the owner to prepay the mortgage at some point, removing the use control restrictions before the mortgage has run its full term. Under the Department of Housing and Urban Development (HUD) Section 8 rental assistance program, use controls are in place for the duration of the Section 8 contract. These contracts, which can run for as long as forty years, often allow owners to "opt out" of the contract at five-year intervals. As with mortgage prepayment, opting out of Section 8 programs removes use controls and terminates the subsidy.

The Farmer's Home Administration (FmHA) operates its own rental assistance program, but those units are not at risk of owners opting out or subsidies expiring except in conjunction with owners prepaying their mortgages. For this reasons, analyses in this report involving opt out dates and rental assistance expiration dates

include only Section 8 rental assistance. FmHA rental assistance is included only when the total number of units receiving rental assistance of any type is of interest.

## THE PROBLEM

All use controls expire eventually. Even if all existing contracts called for use controls to be imposed for the full duration of their mortgages, when the mortgages were paid in full the use controls would terminate. This is what we call the best-case scenario (see page 14). In this sense every unit in the subsidized housing inventory is at risk. The entire stock of subsidized housing that has been built up over the past thirty years will be free of use controls in fifty years--most of it sooner. (FmHA's low interest mortgages typically carry fifty year terms.) Without programs to replace this stock the federally-assisted affordable housing inventory will ultimately be reduced to nothing. The broad question of expiring use controls, then, involves the issue of how to maintain a stock of affordable housing for low-income people over the long term.

But we face a more immediate set of issues. Although all units will be at risk at some point, contracts that allow owners to prepay mortgages or opt out of Section 8 contracts have made some units vulnerable to loss almost immediately. We call this the worst-case scenario (see page 14). In ten years, if all owners with options to prepay their mortgages did so, 62 percent of Minnesota's mortgage-assisted housing inventory would be lost (see Table 2, page 18). Similarly, if all owners with opportunities to opt out of Section 8 contracts in the next ten years did so, 74 percent of Minnesota units with Section 8 rental assistance would be lost (see Table 3, page 20).

Not all owners have the means to prepay their mortgages, and not all want to. They originally chose to use federal programs because the programs worked to their advantage. For some, those advantages are substantial enough to induce them to remain under use control restrictions, even though they have the option of terminating them. For others, particularly nonprofit owners such as local public agencies, church groups, or community-based nonprofits operating in the public interest, maximizing profits is not a motive. For still others, however, a variety of factors can make prepaying a mortgage in order to terminate use controls an attractive and profitable option.

Incentives for terminating use control agreements generally come from the higher profits available if units are converted to other uses. Some of the most common situations conducive to conversion involve projects located in neighborhoods where high market-rate rents might be commanded or where the units might be sold as condominiums. Others involve projects on property that has increased in value, so that the project could be sold for a large profit, whether for use as residential units, or for conversion to business or industrial uses. (See Appendix A for a discussion of owner motives in terminating use control agreements.)

## THE CONSEQUENCES

When owners choose to terminate use control agreements, the consequences can be extensive. Beyond the most immediate and visible effect of displacing tenants, the removal of housing from low-income uses puts additional pressure on an already-inadequate supply of affordable housing. It is clear that the cost of constructing identical units today would far exceed the original construction costs of already existing units. Thus, replacing units lost through termination of use control agreements would cost much more than preserving the existing units as subsidized housing.

Affordable housing is already in short supply, as witnessed by numerous studies and lengthy waiting lists for housing assistance. Whenever affordable units are converted to other uses, the occupants of those units are forced to seek housing in an already tight market, tightening it even further. Some displaced families will be forced to spend higher portions of their already-inadequate incomes on housing. Others will live in substandard or overcrowded units. Still others will be added to the ranks of the homeless. Families not living in subsidized units can also be adversely affected when displaced families begin competing for and reducing the stock of available unassisted housing.

Some programs allow displaced families priority status on waiting lists for other assisted rental units. This may eventually help the displaced families, but only at the expense of those families that were moved down the waiting list to make room for them. Alternatively, housing assistance vouchers may be offered to displaced families to help them afford market-rate housing. Although this tool is a potentially useful one, there are a number of problems facing families that attempt to use it. Vouchers do not offer families long term stability because they are only funded for a five-year period. In addition, studies of the voucher program point out that many families are unable to make use of them because of problems with discrimination or problems in locating appropriate units. The question of whether funding for the voucher program will be adequate to cover the needs of all displaced tenants also remains unanswered.

## THE SCOPE OF THE PROBLEM

The problem of expiring use controls is a national issue. Federal housing programs had provided 1.9 million units of assisted rental housing as of 1985, and use controls have assured that that inventory remains affordable to low- and moderate-income families. In the coming years, however, the affordability of much of that housing will be subject to owners' decisions about prepaying their mortgages or opting out of Section 8 agreements.

A Government Accounting Office\* report projects a best and worst case scenario for the future of the national subsidized housing inventory. According to their study, the national assisted rental housing inventory in 1985 consisted of 1,890,000 units. By 1995 the minimum inventory (worst case) could be as low as 1,001,000 units, and by 2005 as low as 174,000 units. The maximum (best case) would consist of 1,650,000 units in 1995, and 842,000 units in 2005. Even in the best case, by 2005 the inventory will be less than half its current size.

## FEDERAL EFFORTS

Congress has recognized the crisis that such a loss of federally-subsidized housing could precipitate. The Emergency Low Income Housing Preservation Act of 1987 (Title II of the Housing and Community Development Act of 1987) places extensive restrictions on owners who wish to prepay mortgages until 1990, requiring a series of steps that include an assessment of the potential impact of prepayment on low income tenants. Title II also precludes approval of any plan to prepay a mortgage if

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\* Rental Housing: Potential Reduction in the Privately Owned and Federally Assisted Inventory. United States General Accounting Office. (Washington, D.C.: United States General Accounting Office, June 1986).



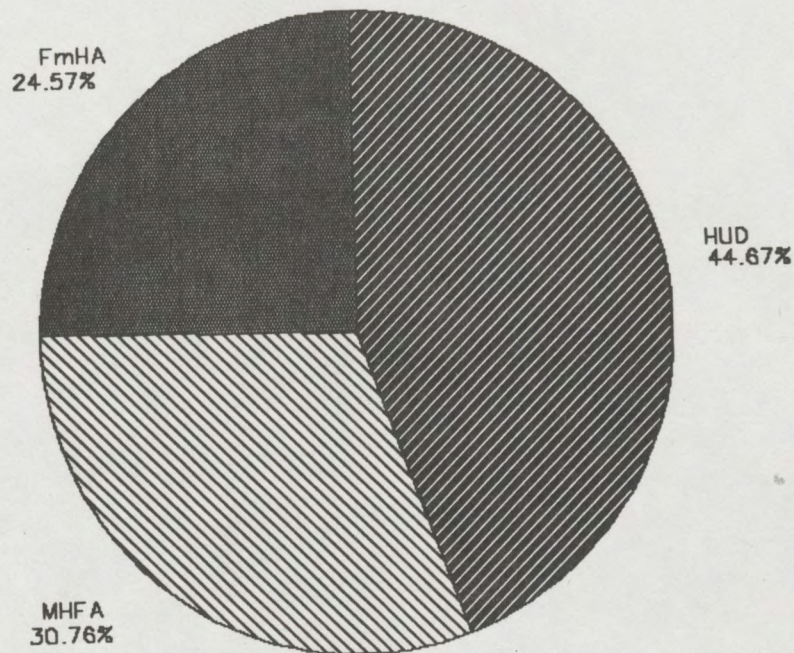
HUD finds that it will "materially increase economic hardship for current tenants."  
(See Appendix B for the text of Title II.)

Title II is a temporary measure. Its purpose is to give Congress time to study the problem of expiring use controls, and to develop legislative responses that can help reduce the negative effects of expiring use control agreements. Unless strong federal legislation is developed over the next two years, assisted units eligible for prepayment will be in immediate jeopardy when Title II expires.

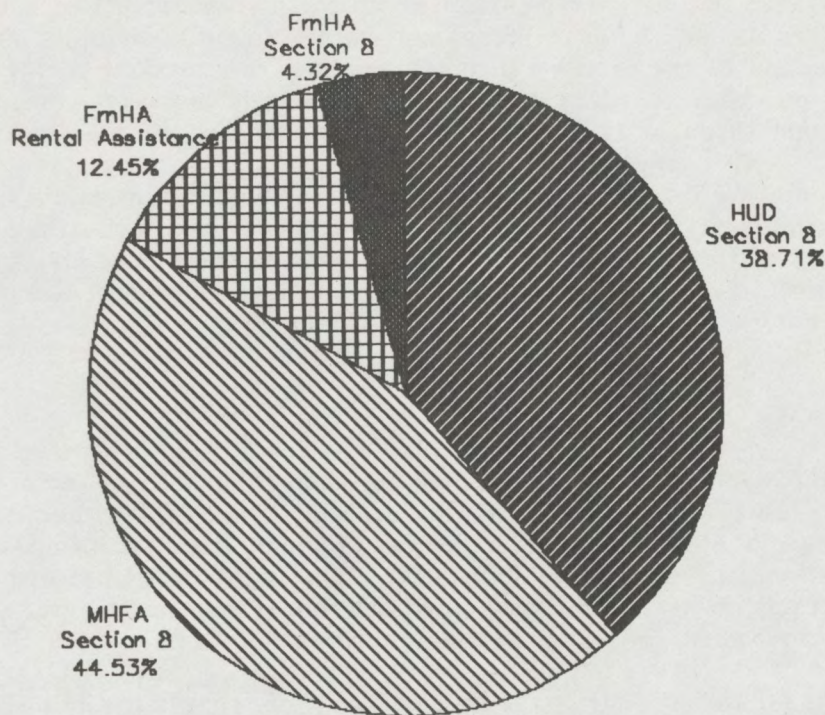
## THE PROGRAMS

Over the past thirty years the federal government has used a variety of public agencies as agents for offering incentives to private owners to construct or maintain affordable housing. In Minnesota, federal mortgage assistance and rental assistance has been administered through programs at the Department of Housing and Urban Development (HUD), the Farmers Home Administration (FmHA), and the Minnesota Housing Finance Agency (MHFA) in conjunction with HUD programs. Figures 1 and 2 illustrate the distribution of this assistance. (See Appendix C for a more detailed description of the programs.)

**FIGURE 1. DISTRIBUTION OF UNITS WITH MORTGAGE ASSISTANCE IN MINNESOTA, BY ADMINISTERING AGENCY (n = 47,026)**



**FIGURE 2. DISTRIBUTION OF UNITS WITH SECTION 8 OR FmHA RENTAL ASSISTANCE IN MINNESOTA, BY ADMINISTERING AGENCY (n = 30,791)**



## HUD PROGRAMS

### Mortgage Assistance

HUD's programs include both mortgage assistance and rental assistance. The mortgage assistance programs involve mechanisms such as federal mortgage guarantees, direct low interest loans, and interest subsidies that reduced the cost of market rate loans. The early HUD programs, such as the Section 221(d)(3) program, provided loan guarantees to private developers and owners. These were replaced by the Section 236 program, which provides interest reduction payments to private lenders.

Housing constructed under these programs is subject to use restriction agreements which restrict the income of tenants and limit rents and investor returns. These regulatory agreements are generally attached to the project for the life of the mortgage--usually thirty to forty years. However, provisions have also been made to allow owners to prepay their mortgages and terminate use restrictions after shorter periods of time--often after twenty years.

HUD's Section 202 program provides low interest loans to nonprofit organizations to construct housing for elderly and handicapped people. Like the programs for private owners, the 202 program imposes use restrictions, but unlike those programs, it does not allow a provision for prepaying the mortgage. This locks 202 projects into their use controls for the full forty-year term of the mortgage.

## **Rental Assistance**

HUD also administers rental assistance programs, primarily through Section 8 subsidies. Mortgage assistance payments make up the difference between the percentage of the tenant's income the government determines a family should contribute (currently 30 percent of the family's income), and the "fair market" rental costs of the unit. Section 8 subsidies are often provided in addition to mortgage subsidy programs administered either through HUD, or through other agencies.

Owners entering into Section 8 contracts agree to maintain rents as approved by HUD. As with the mortgage assistance programs, early Section 8 contracts provide owners the option of terminating the contract before the end of the mortgage term. Later contracts lock owners in for the full length of the Section 8 contract, which may not in all cases extend through the full term of the mortgage.

## **FmHA PROGRAMS**

The FmHA's Section 515 program was designed to encourage the production of affordable rural rental housing. FmHA provides direct loans for owners and developers who are unable to find other sources of financing. The program also provides interest credit, which often lowers the effective interest rate to 1 percent. As with HUD programs, owners who have signed Section 515 contracts agree to use controls that allow FmHA to determine maximum rents.

Section 515 does not restrict the income levels of tenants in the buildings. FmHA sets rents at affordable rates for moderate-income families, and provides rental assistance to families that are unable to meet those costs. Their rental assistance is offered either through HUD's Section 8 program, or through a similar program operated directly through the FmHA.

## **MHFA PROGRAMS**

The MHFA operates a program that provides below-market, tax-exempt mortgage financing directly to owners and developers. This financing is provided jointly with a Section 8 contract. The mortgage contract imposes use controls that require MHFA approval on rent increases and restrict the owners' return on investment. In addition, at least 20 percent of the units must be occupied by low- and moderate-income people.

## THE DATA

The data used in this study consist of information about federally-assisted low-income housing provided through HUD, FmHA, and MHFA. All three agencies cooperated with the Minnesota Housing Project's efforts to obtain information by performing computer searches in cases where such information was computerized, by providing internal agency summary reports where the relevant information had already been assembled, and by providing access to files in cases where the information had not already been collected. The information included in these data gathering efforts was extensive, ranging from basic descriptions of the projects and the units they contain, to information about the financial status of the projects.

This information has been entered into a database, and summary data about the projects has been used in generating this report. Much of the information requires further analysis before it can be used to predict the likelihood of a given owner prepaying a mortgage or opting out of a Section 8 contract. Information included in the database is available to individuals and organizations working on questions related to affordable housing in the state. (See Appendix D for a complete description of data elements.)

Because the data were gathered from different agencies with different reporting and record-keeping styles, and within each agency from a variety of sources, individual pieces of information vary in their degree of accuracy. Wherever possible, data sources have been cross-checked against other sources and inconsistencies resolved. The aggregate figures used in developing the analysis section of this report provide a good representation of the assisted housing stock in Minnesota.

Readers interested in using the detailed information about specific projects provided in the appendices should be aware that some inaccuracies may remain. The MHP would appreciate notification about discrepancies that readers may find so that our database can be corrected.

## METHODOLOGY

The analysis used here focuses on best- and worst-case scenarios. Although it is possible to make some predictions regarding the likelihood that an owner will decide to terminate use control agreements, such predictions require extensive analysis of the project's financial situation, and its viability as a market-rate project or ability to be adapted for other uses. In addition, individual owners' personal lives and preferences can affect such decisions, and cannot readily be factored into an analysis. For these reasons this study examines best- and worst-possible cases and leaves determinations of the likelihood of any given outcome to the reader.

This report makes no attempt to predict which of the projects at risk for prepayment or for opt outs will actually be lost as assisted housing stock. Instead, it presents the best- and worst-case scenarios for the numbers of units that could be left in Minnesota's housing stock, with some discussion of the factors that affect owners' decision-making. These data should provide enough information for readers familiar with specific projects in a given market to assess for themselves the magnitude of the problem.

- Best-Case Scenarios describe the assisted housing inventory that will exist if owners allow all existing contracts to run their full terms. They assume that no owner chooses to prepay a mortgage or to opt out of a Section 8 contract.
- Worst-Case Scenarios describe the assisted housing inventory that will exist if owners terminate use controls at their earliest legal opportunity. They assume that all mortgages are prepaid at the earliest possible date, and that all Section 8 renewals are foregone.

Neither best- nor worst-case scenarios include factors for the possibility of new units being added to the existing inventory, since under current policies almost no funds are available for adding to that stock.

Because circumstances in greater Minnesota can differ significantly from circumstances in Minneapolis and St. Paul or in the metro area, a geographic breakdown of unit distribution is provided. Although all three of the agencies work around the state, some regions will be more affected by one agency than by the others. This geographic breakdown should allow people to focus on the special needs of their areas.

The analysis also provides detailed information about the extent to which each agency is involved in each issue discussed. Because the regulations governing each agency differ, changes affecting one set of projects may not affect the others. Because of these differences, it is necessary to make distinctions between which agency operates which types of projects, and where.

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\* Some studies have attempted to make such assessments. Locally, Ann Norton has written a paper entitled "Subsidized Low Income Family Housing in Minneapolis and St. Paul and the Potential for Conversion to Market Rate Housing" (revised January 9, 1987) that looks at various factors that contribute to project conversion and establishes a list of projects that may be at risk. MHFA and the local HUD office have also each established their own lists of at-risk projects. MHP has also gathered data and begun developing a computer program that would allow some estimates of risk factors.

## FINDINGS

### OVERVIEW

As indicated in Table 1, Minnesota's subsidized housing stock (units that have received mortgage assistance, rental assistance, or both) exceeds 49,000 units. Within five years 22,800, or 49 percent of those units with mortgage assistance, will be candidates for prepayment. During the same period, almost 18,200, or 67 percent of those units with Section 8 rental assistance, will reach expiration dates or will run the risk of owners choosing to opt out of their rental assistance contracts. (See Appendix G for a list of projects that will become eligible for prepayment in the next ten years. See Appendix H for a complete list of projects in Minnesota.)

**TABLE 1. NUMBER OF UNITS BY SUBSIDY TYPE AND AGENCY**

|                        | Total  | MHFA*  | FmHA   | HUD    |
|------------------------|--------|--------|--------|--------|
| Mortgage assistance    | 47,026 | 14,465 | 11,553 | 21,008 |
| Section 8 assistance   | 26,959 | 13,711 | 1,329  | 11,919 |
| FmHA rental assistance | 3,832  | 0      | 3,832  | 0      |
| Total number of units  | 49,047 | 15,374 | 11,553 | 22,120 |

\* In order to avoid double counting, units subsidized under HUD programs (other than Section 8) and administered through MHFA are only counted as HUD units.

Of the 22,800 units that will be candidates for prepayment by 1993, many are eligible immediately. Almost 14,000 units at MHFA are under no prepayment restrictions, except for requiring MHFA approval. As long as prepayment does not jeopardize MHFA's ability to pay off its tax exempt bonds, MHFA can grant that approval, and owners could prepay their mortgages at any time. However, those owners have not been under prepayment restrictions up to now, and have chosen to remain in the program. For many owners, relatively good interest rates serve as incentives to stay with MHFA. On the other hand, not all of the interest rates are favorable. In some cases, vast cash reserves that cannot be collected due to restrictions on returns allowed to the owner have accumulated and could serve as a strong incentive to owners to sell the project so as to extract the value of the reserves through the sale.

Nearly 5,500 FmHA units are also eligible for prepayment of their mortgages immediately according to their original contracts. However, FmHA has declared various moratoria on prepayments since 1986, and those are expected to last through the next two years. Although some FmHA owners have applied for permission to prepay their mortgages, and intend to prepay as soon as the current moratorium is

lifted, the 1 percent interest rate generally available through FmHA is an attractive incentive for many owners to stay with the program.

No HUD units are immediately eligible for prepayment, but some HUD mortgage-assisted units are at risk beginning in 1989. Current HUD policies suggest that in cases where HUD has an option of accepting prepayment or not, it will not do so in areas where such prepayment might cause displacement. However, in most cases HUD does not have the option to refuse prepayment.

Of those mortgages that are not immediately eligible for prepayment, and those contracts that cannot be opted out of immediately, eligibility dates come in peaks (see Appendix E). The first major mortgage prepayment peak comes between 1992 and 1995. In that four-year period, 34 percent of the HUD inventory becomes eligible for prepayment. The next set of peaks falls in the 2011 to 2022 range. Even under a best-case scenario, 68 percent of the mortgages expire in this period.

Because most of the Section 8 contracts with opt out dates come up for renewal once every five years, virtually all of the renewable contracts become eligible for opt outs by 1993, putting 67 percent of those units at risk in the next five years.

In recent years, most Section 8 contracts through HUD were being issued in fifteen-year terms with five-year renewal options. Since August of 1984, however, HUD has issued primarily five-year non-renewable Section 8 contracts. This short term commitment is in keeping with an administration emphasis on vouchers, and person-based, rather than project-based subsidies. However, it also means that in the year 1991 alone, even in the best-case scenario, 10 percent of HUD's Section 8 units will be lost from the inventory.

Of the total inventory of 49,000 units, 22 percent are in the Twin Cities, 22 percent are in the rest of the seven-county metro area, and 56 percent are in greater Minnesota. Of the 30,800 units under Section 8 contracts and FmHA rental assistance agreements, 22 percent are in the Twin Cities, 24 percent are in the rest of the seven-county metro area, and 54 percent are in greater Minnesota.

Forty-five percent of the assisted units in the state have contracts through HUD, 31 percent through MHFA, and 24 percent through FmHA. MHFA holds 45 percent of the rental assistance contracts, HUD 39 percent, and FmHA 17 percent.

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\* FmHA projects established before December 21, 1979 have no prepayment restrictions in their contracts, and so would be eligible for prepayment immediately. However, moratoria on prepayments have been imposed by Congress periodically for the past several years. Although the last moratorium expired on March 15, 1988, the new regulations from Title II are expected to continue restricting prepayments. Until those regulations are published, FmHA is operating under an administrative decision not to accept prepayments. Since Title II contains a two-year sunset, pre-December 1979 FmHA projects are assumed here to be prepayable two years from now.

\*\* "Twin Cities" refers to Minneapolis and St. Paul. "Metro area" refers to Hennepin, Ramsey, Anoka, Dakota, Carver, Scott, and Washington counties, without Minneapolis and St. Paul. "Greater Minnesota" refers to the remaining eighty counties.

\*\*\* MHFA administers a small number of 236, and 221(d)(3) and (d)(4) projects that are also listed in HUD's inventory. In order to avoid double counting those units, those listed both places have been treated as HUD projects.

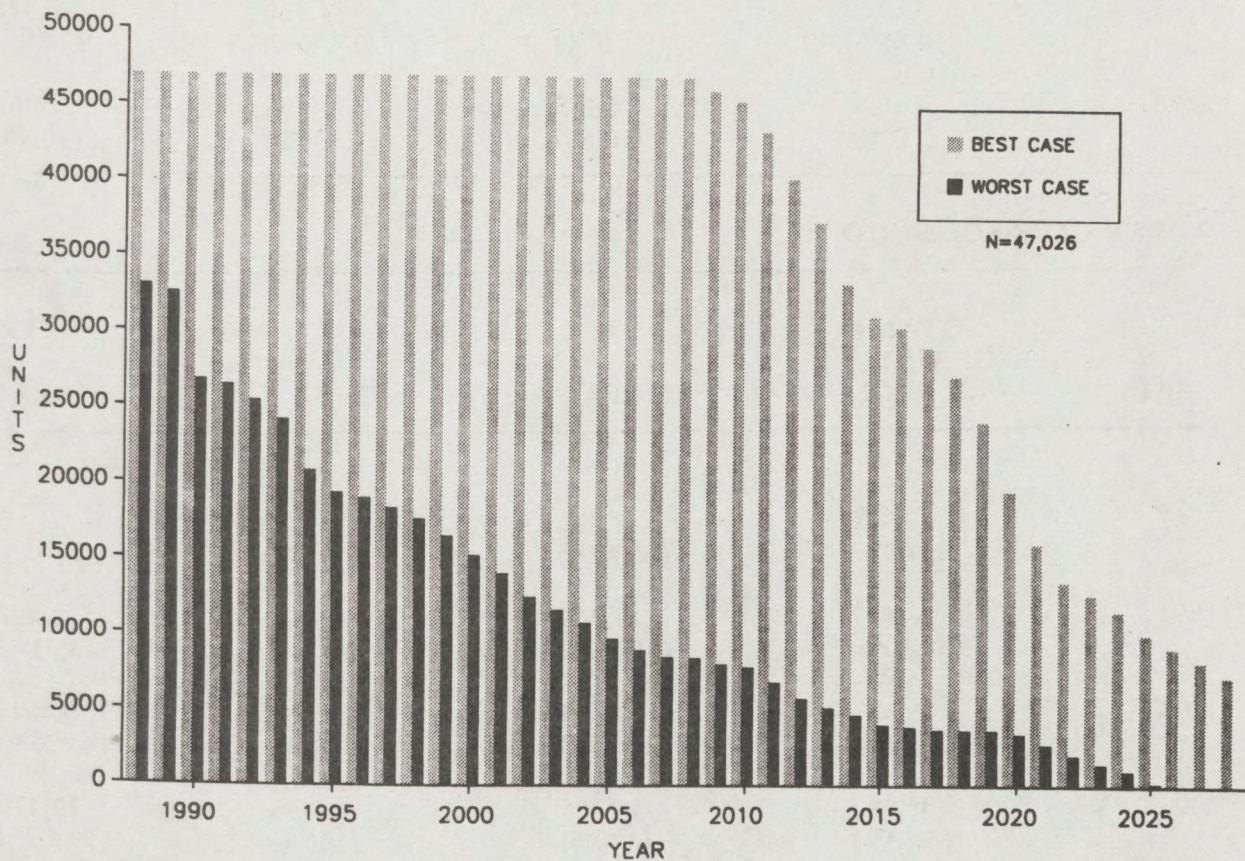


## MORTGAGE ASSISTANCE

As illustrated in Figure 3 and Table 2, projects receiving mortgage assistance face vastly different best- and worst-case scenarios. In a best-case scenario, no units are lost until 2009. At that point, units drop out of the assisted housing inventory rapidly. Forty-two percent of the units are lost in the next ten years and another 42 percent of the original total in the following ten years. After 2038, none of the existing housing in Minnesota's current assisted housing stock will remain.

In a worst-case scenario, nearly half of Minnesota's assisted housing stock will be lost in the next five years. In the MHFA inventory nearly 14,000 units are under no prepayment restrictions. With FmHA units, unless new restrictions are put in place when Title II expires, over 5,000 will be immediately eligible for prepayment. (See Appendix C for a description of prepayment restrictions on MHFA's and FmHA's programs.) HUD's projects are not immediately eligible for prepayment, but within five years, 16 percent (and within ten years, 45 percent) of the HUD inventory will be at risk.

**FIGURE 3. NUMBER OF HOUSING UNITS WITH MORTGAGE ASSISTANCE IN MINNESOTA: BEST- AND WORST-CASE SCENARIOS BY YEAR**



**TABLE 2. UNITS WITH MORTGAGE ASSISTANCE**

**BEST CASE SCENARIO**

| YEAR  | TOTAL #<br>OF UNITS<br>AT RISK | MHFA               | FmHA              | HUD                |
|-------|--------------------------------|--------------------|-------------------|--------------------|
| 1988  | 0                              | 0                  | 0                 | 0                  |
| 1993  | 0                              | 0                  | 0                 | 0                  |
| 1998  | 0                              | 0                  | 0                 | 0                  |
| 2008  | 0                              | 0                  | 0                 | 0                  |
| 2018  | 19,893<br>(42.30%)             | 5,394<br>(37.29%)  | 258<br>(2.23%)    | 14,241<br>(67.79%) |
| 2028  | 39,729<br>(84.48%)             | 14,421<br>(99.70%) | 4,360<br>(37.74%) | 20,948<br>(99.71%) |
| 2038+ | 47,026<br>(100%)               | 14,465<br>(100%)   | 11,553<br>(100%)  | 21,008<br>(100%)   |

**WORST CASE SCENARIO**

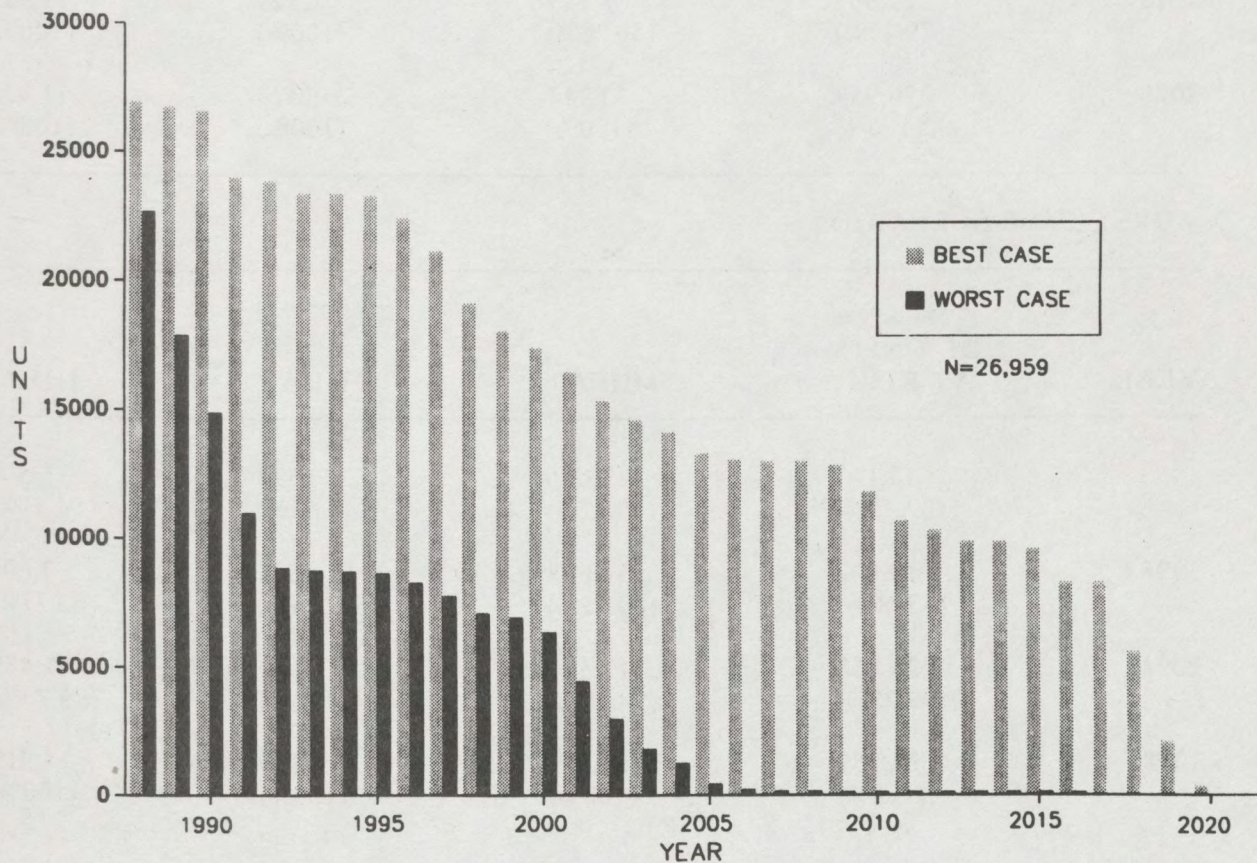
| YEAR  | TOTAL #<br>OF UNITS<br>AT RISK | MHFA               | FmHA              | HUD                |
|-------|--------------------------------|--------------------|-------------------|--------------------|
| 1988  | 13,929<br>(29.62%)             | 13,929<br>(96.29%) | 0                 | 0                  |
| 1993  | 22,807<br>(48.50%)             | 13,929<br>(96.29%) | 5,451<br>(47.18%) | 3,427<br>(16.31%)  |
| 1998  | 29,317<br>(62.23%)             | 14,465<br>(100%)   | 5,451<br>(47.18%) | 9,401<br>(44.75%)  |
| 2008  | 38,488<br>(81.84%)             | 14,465<br>(100%)   | 11,553<br>(100%)  | 12,470<br>(59.36%) |
| 2018  | 43,286<br>(92.05%)             | 14,465<br>(100%)   | 11,553<br>(100%)  | 17,268<br>(82.20%) |
| 2028+ | 47,026<br>(100%)               | 14,465<br>(100%)   | 11,553<br>(100%)  | 21,008<br>(100%)   |

## SECTION 8 RENTAL ASSISTANCE

As illustrated in Figure 4 and Table 3, the best- and worst-case scenarios for units with Section 8 rental assistance differ substantially as well. Even in a best-case scenario, 13 percent of Minnesota's Section 8 units will be lost in the next five years. In ten years 29 percent, and in twenty years over half of Minnesota's Section 8 units will be lost. This drop off is much steeper than for the best case for mortgage assistance, where losses are not felt until 2009. For Section 8 units, half of the stock will be gone by 2009.

In a worst-case scenario, the next five years could see a precipitous drop in the number of units with Section 8 assistance, with 67 percent of the assisted units lost before 1993. In ten years nearly three-quarters of these units could be lost, and all could be gone within thirty years.

**FIGURE 4. NUMBER OF SECTION 8 HOUSING UNITS IN MINNESOTA: BEST- AND WORST-CASE SCENARIOS BY YEAR**



**TABLE 3. UNITS WITH SECTION 8 ASSISTANCE**

**BEST CASE SCENARIO**

| YEAR | TOTAL #<br>OF UNITS<br>AT RISK | MHFA              | FmHA            | HUD                |
|------|--------------------------------|-------------------|-----------------|--------------------|
| 1993 | 3,558<br>(13.20%)              | 0                 | 0               | 3,558<br>(29.85%)  |
| 1998 | 7,845<br>(29.10%)              | 603<br>(4.40%)    | 325<br>(24.45%) | 6,917<br>(58.03%)  |
| 2008 | 13,970<br>(51.82%)             | 752<br>(5.48%)    | 1,329<br>(100%) | 11,889<br>(99.75%) |
| 2018 | 21,365<br>(79.25%)             | 8,117<br>(59.20%) | 1,329<br>(100%) | 11,919<br>(100%)   |
| 2028 | 26,959<br>(100%)               | 13,711<br>(100%)  | 1,329<br>(100%) | 11,919<br>(100%)   |

**WORST CASE SCENARIO**

| YEAR | TOTAL #<br>OF UNITS<br>AT RISK | MHFA               | FmHA            | HUD                |
|------|--------------------------------|--------------------|-----------------|--------------------|
| 1993 | 18,177<br>(67.42%)             | 11,075<br>(80.77%) | 593<br>(44.62%) | 6,509<br>(54.61%)  |
| 1998 | 19,842<br>(73.60%)             | 11,648<br>(84.95%) | 644<br>(49.96%) | 7,601<br>(63.77%)  |
| 2008 | 26,758<br>(99.25%)             | 13,540<br>(98.75%) | 1,329<br>(100%) | 11,889<br>(99.75%) |
| 2018 | 26,959<br>(100%)               | 13,711<br>(100%)   | 1,329<br>(100%) | 11,919<br>(100%)   |

## GEOGRAPHIC DISTRIBUTION

HUD, MHFA and FmHA all have projects located across the state (Figure 5). HUD's projects include 45 percent of the state's units that receive federal assistance, followed by MHFA with 31 percent and FmHA with 24 percent (see Table 4).

**TABLE 4. DISTRIBUTION OF ASSISTED UNITS BY GEOGRAPHIC REGION AND ADMINISTERING AGENCY**

| Area   | Total Units | (% <sup>a</sup> ) | HUD    | (% <sup>b</sup> ) | MHFA   | (% <sup>b</sup> ) | FmHA   | (% <sup>b</sup> ) |
|--|-------------|-------------------|--------|-------------------|--------|-------------------|--------|-------------------|
| <u>Minneapolis</u>                                     |             |                   |        |                   |        |                   |        |                   |
| Units  | 5,871       | (11.97)           | 4,389  | (74.76)           | 1,482  | (25.24)           | 0      |                   |
| Section 8  | 4,395       | (16.30)           | 3,091  | (70.33)           | 1,304  | (29.67)           | 0      |                   |
| <u>St. Paul</u>  |             |                   |        |                   |        |                   |        |                   |
| Units  | 4,877       | (9.94)            | 3,640  | (74.64)           | 1,237  | (25.64)           | 0      |                   |
| Section 8  | 2,515       | (9.33)            | 1,856  | (73.80)           | 659    | (26.20)           | 0      |                   |
| <u>Twin Cities</u><br>(Total Minneapolis and St. Paul) |             |                   |        |                   |        |                   |        |                   |
| Units  | 10,748      | (21.91)           | 8,029  | (74.70)           | 2,719  | (25.30)           | 0      |                   |
| Section 8  | 6,910       | (25.63)           | 4,947  | (71.59)           | 1,963  | (28.41)           | 0      |                   |
| <u>Metro Area</u><br>(Excluding Twin Cities)           |             |                   |        |                   |        |                   |        |                   |
| Units  | 10,609      | (21.63)           | 5,183  | (48.85)           | 4,855  | (45.76)           | 571    | (5.38)            |
| Section 8  | 7,184       | (26.65)           | 2,732  | (38.03)           | 4,402  | (61.28)           | 50     | (0.69)            |
| RA <sup>c</sup>  | 161         | (4.20)            | 0      |                   | 0      |                   | 161    | (100)             |
| <u>Greater Minnesota</u>                               |             |                   |        |                   |        |                   |        |                   |
| Units  | 27,690      | (56.46)           | 8,908  | (32.17)           | 7,800  | (28.17)           | 10,982 | (39.66)           |
| Section 8  | 12,865      | (47.72)           | 4,240  | (32.96)           | 7,346  | (57.10)           | 1,279  | (9.94)            |
| RA <sup>c</sup>  | 3,671       | (95.80)           | 0      |                   | 0      |                   | 3,671  | (100)             |
| <u>All of Minnesota</u>                                |             |                   |        |                   |        |                   |        |                   |
| Units  | 49,047      | (100)             | 22,120 | (45.10)           | 15,374 | (31.35)           | 11,553 | (23.55)           |
| Section 8  | 26,959      | (100)             | 11,919 | (44.21)           | 13,711 | (50.86)           | 1,329  | (4.93)            |
| RA <sup>c</sup>  | 3,832       | (100)             | 0      |                   | 0      |                   | 3,832  | (100)             |

a = Percentage of total units in the state.

b = Percentage of units in this geographic area.

c = Rental assistance.

In greater Minnesota, the percentage of projects handled by FmHA nearly doubles to 40 percent of the assisted units, while HUD and MHFA account for 32 percent and 28 percent respectively. In the Twin Cities HUD dominates, with 75 percent of the assisted units. Units in the rest of the metro area are divided fairly evenly between HUD and MHFA, with a few scattered FmHA projects.

The prepayment and opt out situations at each agency are different. For this reason, geographic areas served more heavily by one agency than another will be affected by the agencies' different policies and programs. Figures 6-8 map the distribution of assisted housing by county for each agency. (For a complete breakdown of data county-by-county see Appendix F.)

All counties in the state contain assisted housing units. Some counties are much more heavily assisted than others, however. The ten counties most affected by assisted housing are listed in Table 5.

**TABLE 5. TEN MINNESOTA COUNTIES WITH THE MOST FEDERAL HOUSING ASSISTANCE**

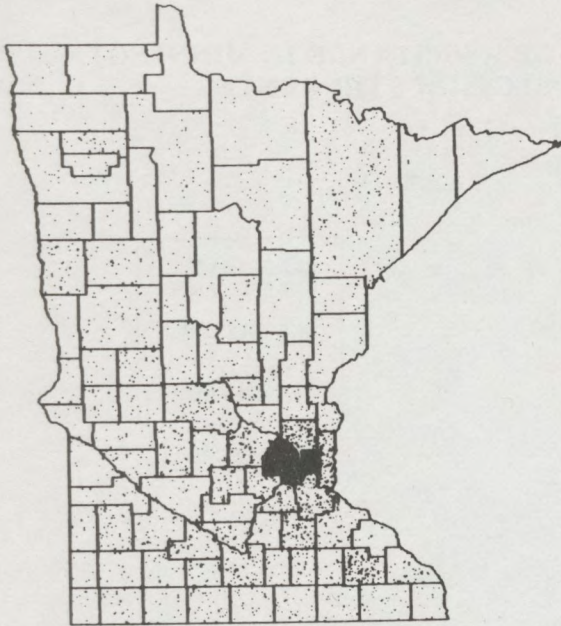
|            | TOTAL<br>NUMBER OF<br>ASSISTED UNITS | NUMBER OF<br>SECTION 8<br>UNITS | NUMBER OF<br>MORTGAGE-<br>ASSISTED<br>UNITS |
|------------|--------------------------------------|---------------------------------|---|
| Hennepin   | 10,477                               | 7,833                           | 10,022                                      |
| Ramsey     | 6,367                                | 3,732                           | 6,107                                       |
| St. Louis  | 3,305                                | 2,042                           | 3,267                                       |
| Olmsted    | 1,415                                | 895                             | 1,415                                       |
| Dakota     | 1,294                                | 563                             | 1,270                                       |
| Anoka      | 1,154                                | 784                             | 959   |
| Stearns    | 1,133                                | 739                             | 1,133                                       |
| Washington | 1,114                                | 590                             | 1,106                                       |
| Wright     | 947                                  | 467                             | 947   |
| Rice       | 838                                  | 412                             | 838   |

### SUBSIDY PROGRAMS

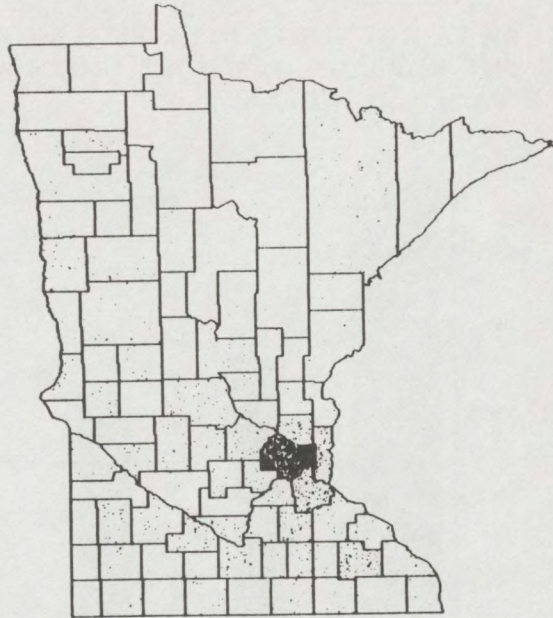
The degree to which units are affordable to low-income families depends in large part on the type of mortgage subsidy program that was used to finance the project, and on the availability of rental assistance to be used in conjunction with those mortgage subsidies.

In many projects the mortgage subsidy alone is not sufficient to make the units affordable. Section 8 or FmHA rental assistance has been added to many of these projects. The interactive nature of these subsidies suggests that looking at best- and worst-case scenarios of either mortgage assistance or rental assistance in isolation may be misleading. For example, some assisted mortgages may not be prepayable for another twenty years, but the Section 8 assistance tied to that project--the assistance which

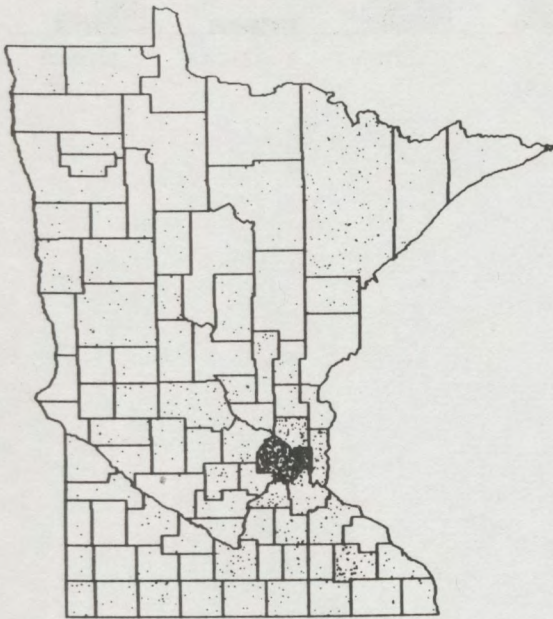
**FIGURE 5. HOUSING UNITS ASSISTED BY HUD, MHFA, AND FmHA\***



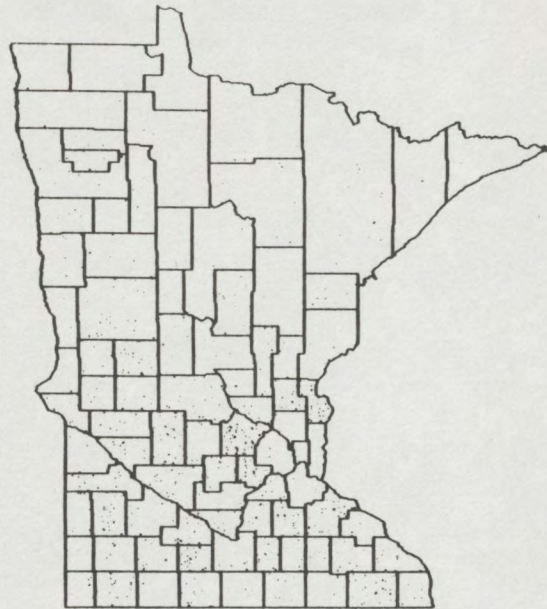
**FIGURE 6. HOUSING UNITS ASSISTED BY HUD\***



**FIGURE 7. HOUSING UNITS ASSISTED BY MHFA\***



**FIGURE 8. HOUSING UNITS ASSISTED BY FmHA\***

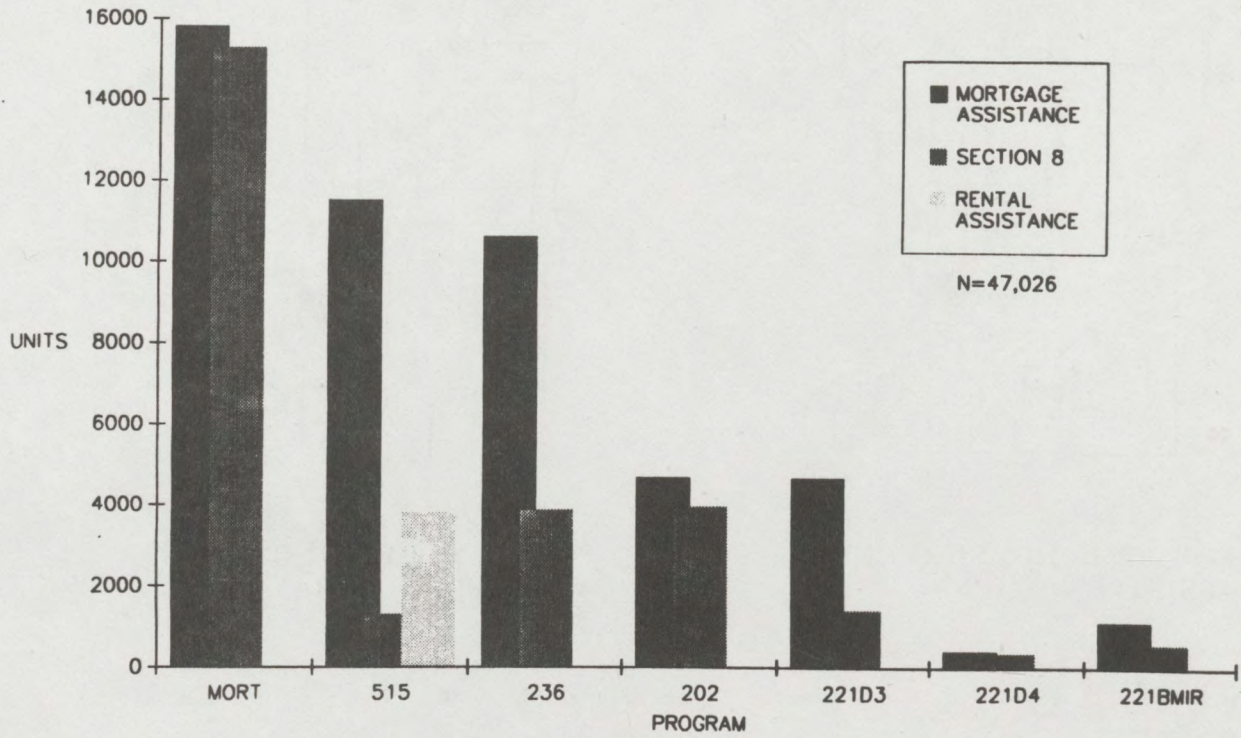


One dot = 10 units.

\* Dots on these maps are randomly placed within each county to represent the number of units assisted in that county. They do not indicate the precise location of the units. In particular, note that most of the dots randomly scattered in St. Louis County represent units that are actually located in and around Duluth.

makes the unit truly affordable to low-income families--may run out in the next five years. Figure 9 indicates the extent to which Section 8 or rental assistance has been issued in conjunction with mortgage subsidy programs.

**FIGURE 9. HOUSING UNITS WITH MORTGAGE ASSISTANCE IN MINNESOTA AND THE PORTION OF THOSE UNITS WITH SECTION 8 OR RENTAL ASSISTANCE AS WELL**





## CONCLUSION

### SUMMARY

Minnesota's entire stock of existing federally-assisted privately-owned low-income rental housing, a stock that exceeds 49,000 units, will be lost in the next fifty years. Under a best-case scenario, 52 percent of those units with Section 8 contracts will lose their assistance within twenty years. In addition, within thirty years use controls on 42 percent of those units receiving mortgage assistance will expire. Under a worst case scenario, 82 percent of the units covered by mortgage assistance contracts, and 99 percent of those units covered by Section 8 contracts would see their use controls terminated within the next twenty years.

### FORECAST

It is unlikely that the worst case scenario will materialize. Most owners will probably choose to maintain their units under subsidy and with the existing use controls for the full duration of the mortgage or the Section 8 contract.

Unfortunately, the best case scenario is also unlikely to materialize. All three agencies administering federally-assisted low-income rental housing projects in Minnesota are aware of owners who definitely intend to prepay their mortgages, and two agencies have made projections about which projects are at risk.

In addition, some MHFA mortgages have already been paid off, although they have retained their Section 8 subsidies. FmHA units have also been lost, and more owners have declared an intent to prepay their mortgages as soon as the agency's self-imposed moratorium is lifted. HUD is aware of project owners eligible to prepay their mortgages in the next five years who intend to do so, and to terminate their use control agreements.

### POLICY RESPONSES

In many cases, owners do have a legal right to terminate use control agreements early. Policy responses aimed at minimizing the negative impact that expiring use controls may have on low-income renters must acknowledge those rights.

This suggests several possible responses that might be considered in future policy discussions. One is to provide further incentives to owners so that they will choose to maintain their units as part of the affordable low-income housing stock. Provisions for many such incentives have been included in the Title II legislation, and more details are likely to be worked out over the next several years. The problem with such a solution is that public funds can end up being poured into the same projects year after year, without increasing the available stock of affordable rental housing.

Another possible response would involve adding long-term or permanent restrictions on units that receive any further assistance. This would not help preserve projects that are currently in good financial shape and request no assistance before the owner wishes to prepay the mortgage, but it would have an incremental effect on those projects that do request such assistance.

Some existing additional assistance plans already do restrict prepayment options. These restrictions might be expanded to require projects that receive assistance in the future to remain affordable in perpetuity. An arrangement could also be devised that would allow owners to terminate use controls only if they repay the public subsidy that was granted to them.

The current lack of federal programs producing new low-income rental housing is a serious problem. There is also a shortage of affordable rental units in many areas of the country that the private market is not addressing. National housing policy could address this shortage by implementing some form of production program for low-income housing, and by working to assure that use controls on new projects are implemented with an eye to the long term--either in perpetuity or with ongoing replacement programs established.

The current administration's push toward a person-based housing voucher system has the potential of being useful. However, studies have indicated that there are numerous problems with such an approach. These include the difficulty that some groups may have in obtaining units because of discriminatory rental procedures, the short-term nature of the vouchers, and recipients' inability to locate satisfactory units. Some of these problems might be minimized if vouchers were administered in conjunction with a housing production program, but the problems deserve attention in their own right.

The current expiring use control dilemma has emerged from past federal policies that have relied on the private sector to provide affordable housing for low-income people. By definition the for-profit sector must realize competitive returns on their investments. This means that whenever the interests of low-income tenants run counter to owners' profit-motivated interests, low-income tenants are bound to come out the losers. By relying on the private market to provide housing, federal housing policies set up a situation destined to run into crisis.

Alternatives to private ownership of low-income rental housing are emerging. In Minnesota and across the country, nonprofit groups--community-based developers, church groups, cooperatives, and local public agencies--have proven their ability to provide affordable rental housing that will remain affordable over the long term. Although other policy changes have the potential to mitigate the negative impact of expiring use controls, nonprofit groups are in the best position to provide affordable housing over the long term.

## THE FUTURE

Sooner or later, all existing use control contracts will run out. Prepayment options and Section 8 opt out opportunities have prompted housing activists to sound the alarm, and the problem of expiring use controls is receiving national attention. Because of the immediacy and seriousness of the problem in cases where people are likely to be displaced in the next few years, much attention has been focused on the projects that are to be lost first.

In considering expiring use controls as a broader issue, however, it is crucial to recognize that all privately-owned federally-assisted projects have finite contracts. Those contracts will run out. Without ongoing production or acquisition programs to replace or preserve those units, the assisted housing stock will eventually be reduced to

nothing. We cannot wait until that stock is gone to determine what direction our assisted housing policies should take. Housing programs take time to devise and implement. We must begin working now to produce the housing that will replace the existing stock that, even under the best case scenario, sooner or later, will be lost.



## APPENDIX A

### OWNER MOTIVATIONS FOR PREPAYING MORTGAGES OR OPTING OUT OF RENTAL ASSISTANCE AGREEMENTS

In looking at the problem of expiring use controls, it is important to understand owner motivations--their motives for choosing to use a federal subsidy program in the first place, their motives for staying in the program now, and their motives for prepaying the mortgage or opting out of the rental assistance contract.

#### CHOOSING A FEDERAL PROGRAM

##### Direct Federal Incentives

One reason owners chose to use public programs in the first place is fairly straightforward. The federal government wants the private sector to serve the housing needs of low- and moderate-income people, and so has provided programs that offer very favorable terms to private owners and developers.

Federal mortgage guarantees and direct federal loans have allowed developers and owners access to money at very favorable interest rates. Interest write-downs allow owners and developers to make use of conventional sources of financing, but through interest-reduction payments to private lenders, to face real mortgage payments at substantially reduced effective interest rates. Rental assistance payments make it possible for owners to serve the low-income population the government wants to assist, and to charge rents that, at least at the beginning of the programs, have been generally at the upper end of the area's market rent prices (fair market rents). In addition, Section 8 has offered some degree of security by paying for excessive damage done by tenants and guaranteeing a percentage of some rents even if the units are vacant. Although using these programs has imposed use restrictions on owners, the incentives virtually guarantee a profitable rental income stream, making the incentives strong enough that it is worthwhile for owners to submit to the restrictions.

##### Federal Tax Incentives

In addition, federal tax policies during the period that most of the projects were developed offered many ways for investors to benefit by putting their money into projects. The tax structure allowed deductions for depreciation that could be taken rapidly enough that investors could show substantial tax losses against other income based on their share in the project without taking an actual cash loss. The Tax Reform Act of 1986 substantially curtailed these tax-based incentives and has been cited as a major factor in reduced private sector participation in low-income housing.

#### STAYING IN THE PROGRAM

Owners tend to stay in the projects for the same reasons that they got in in the first place. Particularly for owners who invested in their projects before the inflation period of the late 1970s, the interest rates they were able to obtain when they financed the deals are even more favorable. In market areas where unsubsidized rents are lower

than the rents earned with the program, or where area vacancy rates are high, Section 8 programs still offer owners guaranteed profits that might not be attainable in unassisted projects.

## **GETTING OUT**

### **Decreased Advantages**

Unfortunately, owners do have many incentives for getting out of use controls. Owners in some of the programs got in at a time when interest rates were not advantageous, and they could benefit by refinancing the project elsewhere, which would terminate the use restrictions. Some of the programs do allow for refinancing, but not always at terms favorable enough to induce the owner to submit to continued use restrictions.

In the case of projects with cash flow limitations, owners could be realizing a much higher rate of return on their investments without controls. For example, MHFA mortgaged properties can be extremely profitable, but investor returns are limited by the agency, and excess profits go into reserve funds to which owners do not have free access. In other cases, federally-established rents do not provide the return owners could realize by converting the project to market rate rental, converting to for-sale condominiums, or changing to some other use. Program restrictions prevent owners from turning their properties to these other more lucrative uses.

For some owners, the incentive is not only a monetary one. The extent to which the agencies interfere with owners' management choices varies, but the red tape involved in annual budget approvals, rent rate increase approvals, approvals to spend reserve funds, and agency instructions about how maintenance should be improved can be irksome enough to give owners the incentive to get out of government contracts.

### **Personal Reasons**

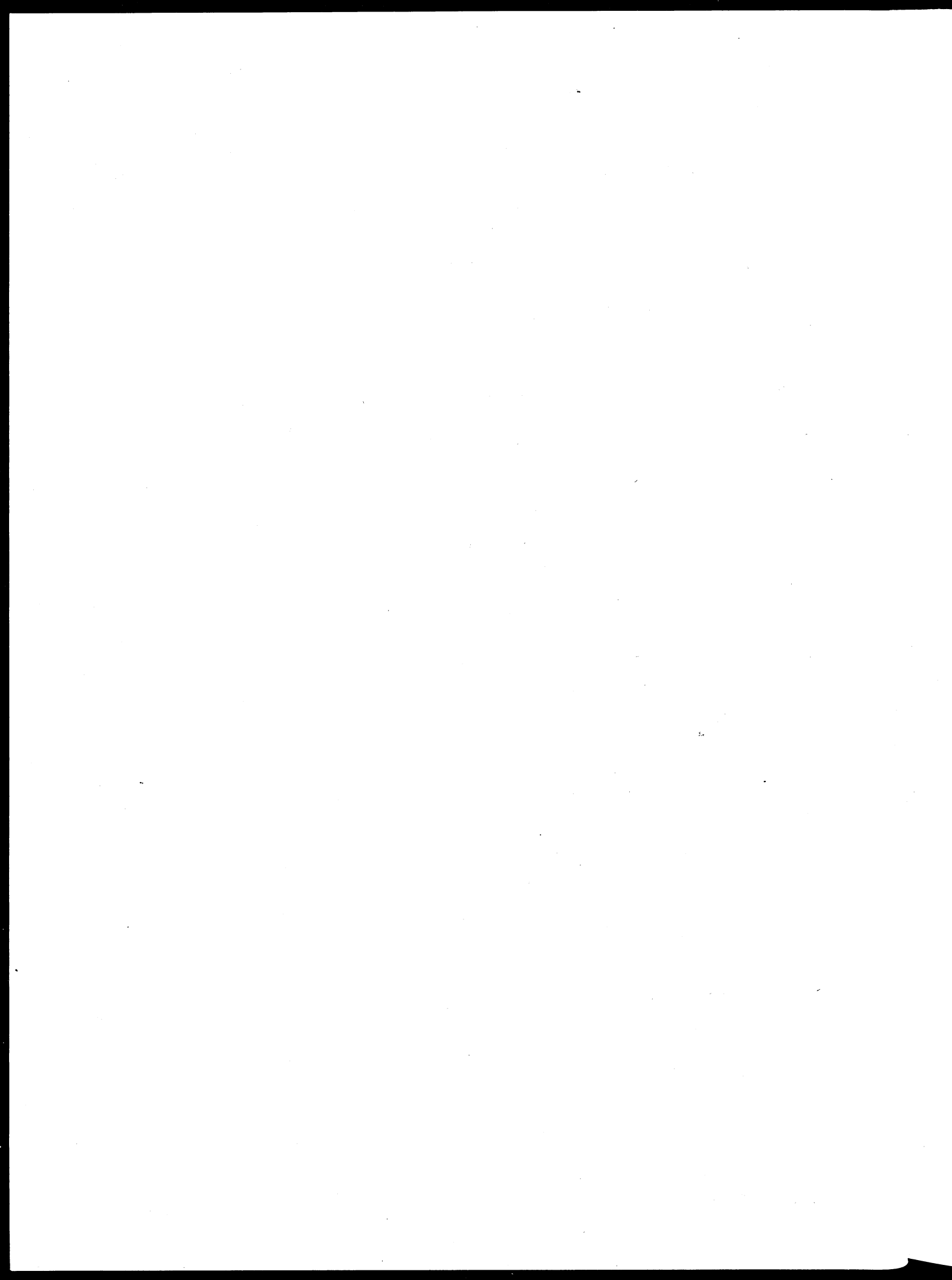
Owners' personal situations can also influence their decisions about whether to prepay or opt out. Owners in need of capital may have very good reason to sell a project, even if under other circumstances they would have remained in the program. Some owners simply want to pay off their debts and own the projects free and clear. Others may be retiring and want to rid themselves of the work of managing the project. It is impossible to factor such personal motivations into an assessment of the risk of project losses.

### **Tax Reasons**

The tax reform of 1986 will probably prove to have a substantial effect on investor decision making. By drastically reducing the tax losses investors will be able to claim, the act has eliminated many investors' motives for choosing to put their money into projects in the first place. Worse, if the project is somewhat successful and has substantially used up its depreciation allowances, investors may incur taxes on project profits while being limited on the cash flow to pay them. What they invested in as a tax shelter may then become a tax liability. For investors in such situations, prepaying the mortgages will be a high priority, especially so if reserves have accumulated to any significant degree.

## **OTHER CHOICES**

If a project ceases to be an asset and becomes a burden, the owner may consider other options that are less often discussed. These options include defaulting on the mortgage, violating use control agreements, or letting the project deteriorate, and then walking away from it. Some projects in the Minnesota assisted housing inventory are already in bad shape. In such cases, owners--both for profit and nonprofit alike--may walk away.





## APPENDIX B

### TEXT OF TITLE II

## **TITLE II—PRESERVATION OF LOW INCOME HOUSING**

### **Subtitle A—General Provisions**

#### **SEC. 201. SHORT TITLE.**

*This title may be cited as the "Emergency Low Income Housing Preservation Act of 1987".*

#### **SEC. 202. FINDINGS AND PURPOSE.**

*(a) FINDINGS.—The Congress finds that—*

*(1) in the next 15 years, more than 330,000 low income housing units insured or assisted under sections 221(d)(3) and 236 of the National Housing Act could be lost as a result of the termination of low income affordability restrictions;*

*(2) in the next decade, more than 465,000 low income housing units produced with assistance under section 8 of the United States Housing Act of 1937 could be lost as a result of the expiration of the rental assistance contracts;*

*(3) some 150,000 units of rural low income housing financed under section 515 of the Housing Act of 1949 are threatened with loss as a result of the prepayment of mortgages by owners;*

*(4) the loss of this privately owned and federally assisted housing, which would occur in a period of sharply rising rents on unassisted housing and extremely low production of additional low rent housing, would inflict unacceptable harm on current tenants and would precipitate a grave national crisis in the supply of low income housing that was neither anticipated nor intended when contracts for these units were entered into;*

*(5) the loss of this affordable housing, to encourage the production of which the public has provided substantial benefits over past years, would irreparably damage hard-won progress toward such important and long-established national objectives as—*

*(A) providing a more adequate supply of decent, safe, and sanitary housing that is affordable to low income Americans;*

*(B) increasing the supply of housing affordable to low income Americans that is accessible to employment opportunities; and*

*(C) expanding housing opportunities for all Americans, particularly members of disadvantaged minorities;*

*(6) the provision of an adequate supply of low income housing has depended and will continue to depend upon a strong, long-term partnership between the public and private sectors that accommodates a fair return on investment;*

*(7) recent reductions in Federal housing assistance and tax benefits related to low income housing have increased the incentives for private industry to withdraw from the production and management of low income housing;*

*(8) efforts to retain this housing must take account of specific financial and market conditions that differ markedly from project to project;*

(9) a major review of alternative responses to this threatened loss of affordable housing is now being undertaken by numerous private sector task forces as well as State and local organizations; and

(10) until the Congress can act on recommendations that will emerge from this review, interim measures are needed to avoid the irreplaceable loss of low income housing and irrevocable displacement of current tenants.

(b) **PURPOSE.**—It is the purpose of this title—

(1) to preserve and retain to the maximum extent practicable as housing affordable to low income families or persons those privately owned dwelling units that were produced for such purpose with Federal assistance;

(2) to minimize the involuntary displacement of tenants currently residing in such housing; and

(3) to continue the partnership between all levels of government and the private sector in the production and operation of housing that is affordable to low income Americans.

#### **SEC. 203. TERMINATION OF CERTAIN PROVISIONS.**

(a) **IN GENERAL.**—Effective upon the expiration of the 2-year period beginning on the date of the enactment of this Act—

(1) subtitles B and D are repealed; and

(2) each provision of law amended by subtitle B or D is amended to read as it would without such amendment.

(b) **SAVINGS PROVISION.**—The repeal or amendment of any provision under subsection (a) shall have no effect on any action taken or authorized under the provision prior to such repeal or amendment.

### **Subtitle B—Prepayment of Mortgages Insured Under National Housing Act**

#### **SEC. 221. GENERAL PREPAYMENT LIMITATION.**

(a) **PRIOR APPROVAL OF PLAN OF ACTION.**—An owner of eligible low income housing may prepay, and a mortgagee may accept prepayment of, a mortgage on such housing only in accordance with a plan of action approved by the Secretary of Housing and Urban Development under this subtitle.

(b) **ALTERNATIVE PREPAYMENT MORATORIUM.**—In the event any court of the United States or any State invalidates the requirements established in this subtitle, an owner of eligible low income housing located in the geographic area subject to the jurisdiction of such court may not prepay, and a mortgagee may not accept prepayment of, a mortgage on such housing during the 2-year period following the date of such invalidation.

#### **SEC. 222. NOTICE OF INTENT.**

An owner of eligible low income housing seeking to initiate prepayment or other changes in the status or terms of the mortgage or regulatory agreement shall file with the Secretary a notice of the intent of the owner in such form and manner as the Secretary shall prescribe. The owner shall simultaneously file the notice or intent with any appropriate State or local government agency for the jurisdiction within which the housing is located.

#### **SEC. 223. PLAN OF ACTION.**

(a) **PREPARATION AND SUBMISSION.**—Upon receipt of a notice of intent, the Secretary shall provide the owner with such information as the owner needs to prepare a plan of action, which information shall include a description of the Federal incentives authorized under this title. The owner shall submit the plan of action to the Secretary in such form and manner as the Secretary shall prescribe. The owner may simultaneously submit the plan of action to any appropriate State or local government agency for the jurisdiction within which the housing is located, which agency shall, in reviewing the plan, consult with representatives of the tenants of the housing.

(b) **CONTENTS.**—The plan of action shall include—

(1) a description of any proposed changes in the status or terms of the mortgage or regulatory agreement, which may include a request for incentives to extend the low income use of the housing;

(2) a description of any assistance that could be provided by State or local government agencies, as determined by prior consultation between the owner and any appropriate State or local agencies;

(3) a description of any proposed changes in the low income affordability restrictions;

(4) a description of any change in ownership that is related to prepayment;

(5) an assessment of the effect of the proposed changes on existing tenants;

(6) a statement of the effect of the proposed changes on the supply of housing affordable to lower and very low income families or persons in the community within which the housing is located and in the area that the housing could reasonably be expected to serve; and

(7) any other information that the Secretary determines is necessary to achieve the purposes of this title.

(c) **REVISIONS.**—The owner may from time to time revise and amend the plan of action as may be necessary to obtain approval of the plan under this subtitle.

#### **SEC. 224. INCENTIVES TO EXTEND LOW INCOME USE.**

(a) **AGREEMENTS BY SECRETARY.**—After receiving a plan of action from an owner of eligible low income housing, the Secretary may enter into such agreements as are necessary to satisfy the criteria for approval under section 225.

(b) **PERMISSIBLE INCENTIVES.**—Such agreements may include one or more of the following incentives that the Secretary, after taking into account local market conditions, determines to be necessary to achieve the purposes of this title:

(1) An increase in the allowable distribution or other measures to increase the rate of return on investment.

(2) Revisions to the method of calculating equity.

(3) Increased access to residual receipts accounts or excess replacement reserves.

(4) Provision of insurance for a second mortgage under section 241(f) of the National Housing Act.

(5) An increase in the rents permitted under an existing contract under section 8 of the United States Housing Act of 1937, or (subject to the availability of amounts provided in appropriation Acts) additional assistance under such section 8 or an extension of any project-based assistance attached to the housing.

(6) Financing of capital improvements under section 201 of the Housing and Community Development Amendments of 1978.

(7) Other actions, authorized in other provisions of law, to facilitate a transfer or sale of the project to a qualified nonprofit organization, limited equity tenant cooperative, public agency, or other entity acceptable to the Secretary.

(8) Other incentives authorized in law.

**SEC. 225. CRITERIA FOR APPROVAL OF PLAN OF ACTION.**

(a) **PLAN OF ACTION INVOLVING TERMINATION OF LOW INCOME AFFORDABILITY RESTRICTIONS.**—The Secretary may approve a plan of action that involves termination of the low income affordability restrictions only upon a written finding that—

(1) implementation of the plan of action will not materially increase economic hardship for current tenants or involuntarily displace current tenants (except for good cause) where comparable and affordable housing is not readily available; and

(2)(A) the supply of vacant, comparable housing is sufficient to ensure that such prepayment will not materially affect—

(i) the availability of decent, safe, and sanitary housing affordable to lower income and very low-income families or persons in the area that the housing could reasonably be expected to serve;

(ii) the ability of lower income and very low-income families or persons to find affordable, decent, safe, and sanitary housing near employment opportunities; or

(iii) the housing opportunities of minorities in the community within which the housing is located; or

(B) the plan has been approved by the appropriate State agency and any appropriate local government agency for the jurisdiction within which the housing is located as being in accordance with a State strategy approved by the Secretary under section 226.

(b) **PLAN OF ACTION INCLUDING INCENTIVES.**—The Secretary may approve a plan of action that includes incentives only upon finding that—

(1) the package of incentives is necessary to provide a fair return on the investment of the owner;

(2) due diligence has been given to ensuring that the package of incentives is, for the Federal Government, the least costly alternative that is consistent with the full achievement of the purposes of this title; and

(3) binding commitments have been made to ensure that—

(A) the housing will be retained as housing affordable for very low-income families or persons, lower income families or persons, and moderate income families or persons for the remaining term of the mortgage;

(B) throughout such period, adequate expenditures will be made for maintenance and operation of the housing;

(C) current tenants shall not be involuntarily displaced (except for good cause);

(D) any increase in rent contributions for current tenants shall be to a level that does not exceed 30 percent of the adjusted income of the tenant or the fair market rent for comparable housing under section 8(b) of the United States Housing Act of 1937, whichever is lower;

(E)(i) any resulting increase in rents for current tenants (except for increases made necessary by increased operating costs)—

(I) shall be phased in equally over a period of not less than 3 years, if such increase is 30 percent or more; and

(II) shall be limited to not more than 10 percent per year if such increase is more than 10 percent but less than 30 percent; and

(ii) assistance under section 8 of the United States Housing Act of 1937 shall be provided if necessary to mitigate any adverse effect on current income eligible tenants; and

(F)(i) rents for units becoming available to new tenants shall be at levels approved by the Secretary that will ensure, to the extent practicable, that the units will be available and affordable to the same proportions of very low-income families or persons, lower income families or persons, and moderate income families or persons (including families or persons whose incomes are 95 percent or more of area median income) as resided in the housing as of January 1, 1987; and

(ii) in approving rents under this paragraph, the Secretary shall take into account any additional incentives provided under this subtitle and shall make provision for such annual rent adjustments as may be made necessary by future reasonable increases in operating costs.

**SEC. 226. ALTERNATIVE STATE STRATEGY.**

(a) **CRITERIA FOR APPROVAL.**—The Secretary may approve a State strategy for purposes of section 225(a) only upon finding that it is a practicable statewide strategy that ensures at a minimum that—

(1) current tenants will not be involuntarily displaced (except for good cause);

(2) housing opportunities for minorities will not be adversely affected in the communities within which the housing is located;

(3) any increase in rent for current tenants shall be to a level that does not exceed 30 percent of the adjusted income of the tenants or the fair market rent for comparable housing under section 8(b) of the United States Housing Act of 1937, whichever is lower, except that any increase not necessitated by increased operating costs shall be phased in equally over not less than 3 years if such increase exceeds 10 percent;

(4) housing approved under the State strategy will remain affordable to very low-income, lower income or moderate income

families and persons for not less than the remaining term of the original mortgage, if the housing is to be made available for rental, or for not less than 40 years, if the housing is to be made available for homeownership;

(5)(A) not less than 80 of all units in eligible low income housing approved under the State strategy shall be retained as affordable to families or persons meeting the income eligibility standards for initial occupancy that applies to the housing on January 1, 1987; and

(B) not less than 60 percent of the units in any one project shall remain available and affordable to such families or persons, within which not less than 20 percent of the units shall remain available and affordable to very low income families or persons as determined by the Secretary with adjustments for smaller and larger families;

(6) expenditures for rehabilitation, maintenance and operation shall be at a level necessary to maintain the housing as decent, safe and sanitary for the period specified in paragraph (4);

(7) not less than 25 percent of new assistance required to maintain low income affordability in accordance with this section shall be provided through State and local actions, such as tax exempt financing, low-income tax credits, State or local tax concessions, and other incentives provided by the State or local governments; and

(8) for each unit of eligible low income housing approved under the State strategy that is not retained as affordable to families or persons meeting the income eligibility standards for initial occupancy on January 1, 1987, the State will provide with State funds 1 additional unit of comparable housing in the same market area that is available and affordable to such families or persons, and such units or funds shall be made available before the Secretary approves the State strategy.

**(b) ADDITIONAL REQUIREMENTS.—**

(1) The Secretary may not approve a State strategy until the State has entered into all of the agreements necessary to carry out the strategy.

(2) Each State strategy shall include any other provision that the Secretary determines to be necessary to implement an approved State strategy.

**(c) IMPLEMENTATION AGREEMENTS.—**The Secretary may enter into such agreements as are necessary to implement an approved State strategy, which agreements may include incentives that are authorized in other provisions of this subtitle.

**SEC. 227. TIMETABLE FOR APPROVAL OF PLAN OF ACTION.**

**(a) NOTIFICATION OF DEFICIENCIES.—**Not later than 60 days after receipt of a plan of action, the Secretary shall notify the owner in writing of any deficiencies that prevent the plan of action from being approved. If deficiencies are found, such notice shall describe alternative ways in which the plan could be revised to meet the criteria for approval.

**(b) NOTIFICATION OF APPROVAL.—**

**(1) IN GENERAL.—**Not later than 180 days after receipt of a plan of action, or such longer period as the owner requests, the Secretary shall notify the owner in writing whether the plan of action, including any revisions, is approved. If approval is withheld, the notice shall describe—

(A) the reasons for withholding approval; and

(B) the actions that could be taken to meet the criteria for approval.

**(2) OPPORTUNITY TO REVISE.—**The Secretary shall subsequently give the owner a reasonable opportunity to revise the plan of action and seek approval.

**SEC. 228. MODIFICATION OF EXISTING REGULATORY AGREEMENTS.**

**(a) IN GENERAL.—**If a plan of action cannot be approved within 300 days after a plan of action is submitted, the Secretary shall, upon the request of the owner, modify existing regulatory agreements to—

(1) prevent involuntary displacement of current tenants (except for good cause);

(2) ensure that adequate expenditures will be made for maintenance and operation of the housing,

(3) extend any expiring project-based assistance on the housing for the term of the agreement;

(4) permit an increase in the allowable distribution that could be accommodated by a rise in rents on occupied units to rise to a level no higher than 30 percent of the adjusted income of the current tenants, as determined by the Secretary, except that rents shall not exceed the fair market rent for comparable housing under section 8(b) of the United States Housing Act of 1937 and any resulting increase in rents for current tenants shall be phased in equally over a period of no less than 3 years unless such increase is less than 10 percent; and

(5) ensure that units becoming vacant during the term of the agreement are made available in accordance with section 225(b)(6).

**(b) EXPIRATION.—**Agreements entered into under this section shall expire upon the expiration of the 4-year period beginning on the date of the enactment of this Act. Upon the expiration of the agreements, the housing covered by the agreements shall be subject to any law then affecting low income affordability restrictions.

**SEC. 229. CONSULTATIONS WITH OTHER INTERESTED PARTIES.**

The Secretary shall confer with any appropriate State or local government agency to confirm any State or local assistance that is available to achieve the purposes of this title and shall give consideration to the views of any such agency when making determinations under section 225. The Secretary shall also confer with appropriate interested parties that the Secretary believes could assist in the development of a plan of action that best achieves the purposes of this title.

**SEC. 230. RIGHT OF CONVERSION TO ALTERNATIVE PREPAYMENT SYSTEM.**

Any agreement to extend low income affordability restrictions under section 225(b) shall, for 4 years from the date of the enactment of this Act, provide the owner the right to convert to any

system of incentives and restrictions provided in law during such period, with such adjustments as the Secretary determines are appropriate to compensate for the value of any benefits the owner had received under this title.

**SEC. 231. INSURANCE FOR SECOND MORTGAGE FINANCING.**

Section 241 of the National Housing Act is amended by adding at the end the following new subsection:

"(X1) Notwithstanding any other provision of this section, the Secretary may, upon such terms and conditions as the Secretary may prescribe, make a commitment to insure and insure equity loans made by financial institutions approved by the Secretary. For purposes of this section, the term 'equity loan' means a loan or advance of credit to the owner of eligible low income housing (as defined in section 233 of the Emergency Low Income Housing Preservation Act of 1987) that is made for the purpose of implementing a plan of action approved under such Act.

"(2) To be eligible for insurance under this subsection, an equity loan shall—

"(A) be limited to an amount equal to 90 percent of the value of the equity in the project, as determined by the Secretary, and the Secretary, in making the determination, shall take into account that rental income for the project may rise within limits established by section 225(b) of the Emergency Low Income Housing Preservation Act of 1987;

"(B) have a maturity and provisions for amortization satisfactory to the Secretary, bear interest at such rate as may be agreed upon by the mortgagor and mortgagee, and be secured in such manner as the Secretary may require; and

"(C) contain such other terms, conditions, and restrictions as the Secretary may prescribe, including phased advances of equity loan proceeds to reflect project rent levels.

"(3) A qualified nonprofit organization or limited equity tenant cooperative corporation, when purchasing an otherwise eligible project, may constitute an owner of eligible low income housing for purposes of receiving a loan insured under this subsection.

"(4) The provisions of subsections (d), (e), (g), (h), (i), (j), (k), (l), and (n) of section 207 shall be applicable to loans insured under this section, except that—

"(A) all references to the term 'mortgage' shall be construed to refer to the term 'loan' as used in this subsection;

"(B) loans involving projects covered by a mortgage insured under section 236 shall be insured under and shall be the obligation of the Special Risk Insurance Fund; and

"(C) with respect to any sale under foreclosure of a mortgage on the project that is senior to the equity loan insured under this subsection and when the equity loan is secured by a mortgage, the Secretary may—

"(i) issue regulations providing that, in order to receive insurance benefits, the insured mortgagee shall either assign the equity loan to the Secretary or bid the amount necessary to acquire the project and convey title to the project to the Secretary, in which case the insurance benefits paid by the Secretary shall include the amount bid by

the mortgagee to satisfy the senior mortgage at the foreclosure sale; and

"(ii) if the equity loan has been assigned to the Secretary, bid, in addition to amounts authorized under section 207(k), any sum not in excess of the total unpaid indebtedness secured by such senior mortgage and the equity loan, plus taxes, insurance, foreclosure costs, fees, and other expenses."

**SEC. 232. REPORT TO CONGRESS.**

Not later than 1 year after the date of the enactment of this Act, the Secretary shall submit to the Congress a report setting forth the activities carried out under this subtitle. The report shall include a description of the plans of action approved under subsections (a) and (b) of section 225 and an analysis of the extent to which the plans retain housing affordable for very low-income families or persons, lower income families or persons, and moderate income families or persons.

**SEC. 233. DEFINITIONS.**

For purposes of this subtitle:

(1) The term "eligible low income housing" means any housing financed by a loan or mortgage—

(A) that is—

(i) insured or held by the Secretary under section 221(d)(3) of the National Housing Act and assisted under section 101 of the Housing and Urban Development Act of 1965 or section 8 of the United States Housing Act of 1937;

(ii) insured or held by the Secretary and bears interest at a rate determined under the proviso of section 221(d)(5) of the National Housing Act;

(iii) insured, assisted, or held by the Secretary under section 236 of the National Housing Act; or

(iv) held by the Secretary and formerly insured under a program referred to in clause (i), (ii), or (iii); and

(B) that, under regulation or contract in effect before the date of the enactment of this Act, is or will within 1 year become eligible for prepayment without prior approval of the Secretary.

(2) The term "low income affordability restrictions" means limits imposed by regulation or regulatory agreement on tenant rents, rent contributions, or income eligibility in eligible low income housing.

(3) The terms "lower income families or persons" and "very low-income families or persons" mean families or persons whose incomes do not exceed the respective levels established for lower income families and very low-income families under section 3(b)(2) of the United States Housing Act of 1937.

(4) The term "moderate income families or persons" means families or persons whose incomes are between 80 percent and 95 percent of median income for the area, as determined by the Secretary with adjustments for smaller and larger families.

(5) The term "owner" means the current or subsequent owner or owners of eligible low income housing.

(6) The term "Secretary" means the Secretary of Housing and Urban Development.

(7) The term "termination of low income affordability restrictions" means any elimination or relaxation of low income affordability restrictions (other than those permitted under an approved plan of action under section 225(b)).

#### SEC. 234. REGULATIONS.

The Secretary shall issue final regulations to carry out this subtitle not later than 60 days after the date of the enactment of this Act. The Secretary shall provide for the regulations to take effect not later than 45 days after the date on which the regulations are issued.

#### SEC. 235. EFFECTIVE DATE.

The requirements of this subtitle shall apply to any project that is eligible low income housing on or after November 1, 1987.

### Subtitle C—Rural Rental Housing Displacement Prevention

#### SEC. 241. PREPAYMENT AND REFINANCING PROCEDURES.

Section 502(c) of the Housing Act of 1949 is amended by adding at the end the following new paragraphs:

"(3) NOTICE OF OFFER TO PREPAY.—Not less than 30 days after receiving an offer to prepay any loan made or insured under section 514 or 515, the Secretary shall provide written notice of the offer or request to the tenants of the housing and related facilities involved, to interested nonprofit organizations, and to any appropriate State and local agencies.

"(4)(A) AGREEMENT BY BORROWER TO EXTEND LOW INCOME USE.—Before accepting any offer to prepay, or requesting refinancing in accordance with subsection (b)(3) of, any loan made or insured under section 514 or 515 pursuant to a contract entered into before December 21, 1979, the Secretary shall make reasonable efforts to enter into an agreement with the borrower under which the borrower will make a binding commitment to extend the low income use of the assisted housing and related facilities involved for not less than the 20-year period beginning on the date on which the agreement is executed.

"(B) ASSISTANCE AVAILABLE TO BORROWER TO EXTEND LOW INCOME USE.—To the extent of amounts provided in appropriation Acts, the agreement under subparagraph (A) may provide for 1 or more of the following forms of assistance that the Secretary, after taking into account local market conditions, determines to be necessary to extend the low income use of the housing and related facilities involved:

"(i) Increase in the rate of return on investment.

"(ii) Reduction of the interest rate on the loan through the provision of interest credits under section 521(a)(1)(B).

"(iii) Additional rental assistance, or an increase in assistance provided under existing contracts, under section 521(a)(2) or under section 8 of the United States Housing Act of 1937.

"(iv) An equity loan to the borrower under paragraphs (7) and (8) of section 515(b).

"(v) Incremental rental assistance in connection with loans under clauses (ii) and (iv) to the extent necessary to avoid increases in the rental payments of current tenants not receiving rental assistance under section 521(a)(2) or under section 8 of the United States Housing Act of 1937.

"(C) APPROVAL OF ASSISTANCE.—The Secretary may approve assistance under subparagraph (B) only if the Secretary determines that the combination of assistance provided—

"(i) is necessary to provide a fair return on the investment of the borrower; and

"(ii) is the least costly alternative for the Federal Government that is consistent with carrying out the purposes of this subsection.

"(5)(A) OFFER TO SELL TO NONPROFIT ORGANIZATIONS AND PUBLIC AGENCIES.—

"(i) IN GENERAL.—If the Secretary determines after a reasonable period that an agreement will not be entered into with a borrower under paragraph (4), the Secretary shall require the borrower (except as provided in subparagraph (G)) to offer to sell the assisted housing and related facilities involved to any qualified nonprofit organization or public agency at a fair market value determined by 2 independent appraisers, one of whom shall be selected by the Secretary and one of whom shall be selected by the borrower. If the 2 appraisers fail to agree on the fair market value, the Secretary and the borrower shall jointly select a third appraiser, whose appraisal shall be binding on the Secretary and the borrower.

"(ii) PERIOD FOR WHICH REQUIREMENT APPLICABLE.—If, upon the expiration of 120 days after an offer is made to sell housing and related facilities under clause (i), no qualified nonprofit organization or public agency has made a bona fide offer to purchase, the Secretary may accept the offer to prepay, or may request refinancing in accordance with subsection (b)(3) of, the loan. This clause shall apply only when funds are available for purposes of carrying out a transfer under this paragraph.

"(B) QUALIFIED NONPROFIT ORGANIZATIONS AND PUBLIC AGENCIES.—

"(i) LOCAL NONPROFIT ORGANIZATION OR PUBLIC AGENCY.—A local nonprofit organization or public agency may purchase housing and related facilities under this paragraph only if—

"(I) the organization or agency is determined by the Secretary to be capable of managing the housing and related facilities (either directly or through a contract) for the remaining useful life of the housing and related facilities; and

"(II) the organization or agency has entered into an agreement that obligates it (and successors in interest thereof) to maintain the housing and related facilities as affordable for very low-income families or persons and low income families or persons for the remaining useful life of the housing and related facilities.

“(J) REGULATIONS.—Notwithstanding section 534, the Secretary shall issue final regulations to carry out this paragraph not later than 60 days after the date of the enactment of the Housing and Community Development Act of 1987. The Secretary shall provide for the regulations to take effect not later than 45 days after the date on which the regulations are issued.”

**SEC. 242. EQUITY RECAPTURE LOANS.**

Section 515(b) of the Housing Act of 1949 is amended—

- (1) by striking “and” at the end of paragraph (5);
- (2) by striking the period at the end of paragraph (6) and inserting “; and”; and
- (3) by adding at the end the following new paragraphs:

“(7) an equity loan may be made for the purpose of equity takeout or refinancing to the owner of housing financed with a loan made or insured under this section pursuant to a contract entered into before December 21, 1979, for the purpose of extending the affordability of the housing for low income families or persons and very-low income families or persons for not less than 20 years, except that such loan may not exceed 90 percent of the value of the equity in the project as determined by the Secretary; and

“(8) the Secretary may transfer and reamortize existing loans in connection with assistance provided under paragraph (7).”

**SEC. 243. USE OF RURAL HOUSING INSURANCE FUND.**

Section 517(j) of the Housing Act of 1949 is amended—

- (1) by striking “and” at the end of paragraph (5);
- (2) by striking the period at the end of paragraph (6) and inserting “; and”; and
- (3) by adding at the end the following new paragraph:

“(7) to provide grants, advances, financial assistance, and other payments required to carry out paragraphs (4) and (5) of section 502(c).”

### **Subtitle D—Other Measures to Preserve Low Income Housing**

**SEC. 261. USE OF FUNDS RECAPTURED FROM CONTRACT CANCELLATION.**

Any subsidy funds recaptured from contract cancellation, including the proceeds of repayments and sales of loans with below-market interest rates (or sales of beneficial interest in such loans) that are insured under section 221(d)(3) of the National Housing Act and owned by the Government National Mortgage Association shall be reserved and, to the extent approved in appropriation Acts, used to achieve the purposes of this title.

**SEC. 262. EARLY PREPAYMENT.**

Section 250(a)(1) of the National Housing Act is amended by striking “or” and all that follows through “needs” the last place it appears.

**SEC. 263. SECTION 8 ASSISTANCE.**

(a) **REQUIRED NOTICE.**—Section 8(c) of the United States Housing Act of 1937 is amended by adding at the end the following new paragraph:

“(9) Not less than 1 year prior to terminating any contract under which assistance payments are received under this section (but not less than 90 days in the case of housing certificates or vouchers under subsection (b) or (o)), an owner shall provide written notice to the Secretary and the tenants involved of the proposed termination, specifying the reasons for the termination with sufficient detail to enable the Secretary to evaluate whether the termination is lawful and whether there are additional actions that can be taken by the Secretary to avoid the termination. The Secretary shall review the owner's notice, shall consider whether there are additional actions that can be taken by the Secretary to avoid the termination, and shall ensure a proper adjustment of the contract rents for the project in conformity with the requirements of paragraph (2). The Secretary shall issue a written finding of the legality of the termination and the reasons for the termination, including the actions considered or taken to avoid the termination. For purposes of this paragraph, the term ‘termination’ means the expiration of the assistance contract or an owner's refusal to renew the assistance contract.”

(b) **ADJUSTMENT OF ALLOWABLE RENT.**—Section 8(c) of the United States Housing Act of 1937 (as amended by subsection (a) of this section) is further amended by adding at the end the following new paragraph:

“(10) If an owner provides notice of proposed termination under paragraph (9) and the contract rent is lower than the maximum monthly rent for units assisted under subsection (b)(1), the Secretary shall adjust the contract rent based on the maximum monthly rent for units assisted under subsection (b)(1) and the value of the lower income housing after rehabilitation.”

(c) **LOAN MANAGEMENT AND PROPERTY DISPOSITION PROGRAMS.**—Section 8 of the United States Housing Act of 1937 (as amended by section 149 of this Act) is further amended by adding at the end the following new subsection:

“(v)(1) Each contract entered into by the Secretary under this section for loan management assistance shall be for a term of 180 months.

“(2) The Secretary shall extend any expiring contract entered into under this section for loan management assistance or execute a new contract, if the owner agrees to continue providing housing for lower income families during the term of the contract.

“(3) In carrying out the loan management and property disposition programs under this section, the Secretary may not provide housing voucher assistance.”

**SEC. 264. DIRECT LOANS TO PREVENT DEFAULTS BY MULTIFAMILY PROJECTS.**

Section 203(g) of the Housing and Community Development Amendments of 1978 (as so redesignated by section 181 of this Act) is amended—

- (1) by inserting “(1)” after the subsection designation; and
- (2) by inserting at the end the following new paragraph:

"(2) If the Secretary determines that a mortgage insured by the Secretary that covers an unsubsidized multifamily housing project is at risk of going into default and if the mortgagee indicates to the Secretary that it will not agree to a request to accept partial payment of a claim under the mortgage insurance contract and to recast the mortgage in accordance with paragraph (1), the Secretary may make a loan to the mortgagor from the applicable insurance fund in order to assist the mortgagor to avoid a default under the mortgage. To be eligible for a loan under this paragraph—

"(A) the amount of the loan or loans made with respect to any mortgage shall not exceed the amount necessary to cover the sum over a 36-month period of the taxes, principal, and interest on the mortgage debt, mortgage insurance premiums, and hazard insurance premiums;

"(B) the mortgagor shall agree to repay the Secretary;

"(C) the loan shall have a maturity satisfactory to the Secretary, which shall not extend beyond the term of the original mortgage;

"(D) the loan shall bear interest at a rate agreed upon by the mortgagor and the Secretary;

"(E) the mortgagor shall provide the Secretary with a note and mortgage or deed of trust, in recordable form, together with a deferred recordation agreement; and

"(F) the loan shall be subject to any other terms and conditions that the Secretary prescribes."

**SEC. 265. SECTION 515 OPERATING RESERVE AND EQUITY CONTRIBUTION REQUIREMENTS.**

Section 515 of the Housing Act of 1949 is amended by adding at the end the following new subsection:

"(q) The Secretary—

"(1) may require that the initial operating reserve under this section may be in the form of an irrevocable letter of credit; and

"(2) may not require more than a 3 percent contribution to equity."

### **TITLE III—RURAL HOUSING**

**SEC. 301. PROGRAM AUTHORIZATIONS.**

(a) **INSURANCE AND GUARANTEE AUTHORITY.**—Section 513(a)(1) of the Housing Act of 1949 is amended to read as follows:

"(a)(1) The Secretary may, to the extent approved in appropriation Acts, insure and guarantee loans under this title during fiscal years 1988 and 1989 in aggregate amounts not to exceed \$1,775,376,000 and \$1,859,884,806, respectively, as follows:

"(A) For insured or guaranteed loans under section 502 on behalf of borrowers receiving assistance under section 521(a)(1) or receiving guaranteed loans pursuant to section 304 of the Housing and Community Development Act of 1987, \$1,103,983,000 for fiscal year 1988 and \$1,156,533,500 for fiscal year 1989.

"(B) For loans under section 504, \$11,335,000 for fiscal year 1988 and \$11,874,546 for fiscal year 1989.

(2) by inserting at the end the following new paragraph:

"(C) For insured loans under section 514, \$11,484,000 for fiscal year 1988 and \$12,030,638 for fiscal year 1989.

"(D) For insured loans under section 515, \$647,000,000 for fiscal year 1988 and \$677,797,200 for fiscal year 1989.

"(E) For loans under section 523(b)(1)(B), \$1,000,000 for fiscal year 1988 and \$1,047,600 for fiscal year 1989.

"(F) For site loans under section 524, \$574,000 for fiscal year 1988 and \$601,322 for fiscal year 1989."

(b) **AUTHORIZATION OF APPROPRIATIONS.**—Section 513(b) of the Housing Act of 1949 is amended to read as follows:

"(b) There are authorized to be appropriated for fiscal years 1988 and 1989, and to remain available until expended, the following amounts:

"(1) For grants under section 502(c)(5)(C), \$47,000,000 for fiscal year 1988 and \$49,021,000 for fiscal year 1989.

"(2) For grants under section 504, \$13,113,000 for fiscal year 1988 and \$13,096,250 for fiscal year 1989.

"(3) For purposes of section 509(c), \$713,000 for fiscal year 1988 and \$747,010 for fiscal year 1989.

"(4) Such sums as may be necessary to meet payments on notes or other obligations issued by the Secretary under section 511 equal to—

"(A) the aggregate of the contributions made by the Secretary in the form of credits on principal due on loans made pursuant to section 503; and

"(B) the interest due on a similar sum represented by notes or other obligations issued by the Secretary.

"(5) For financial assistance under section 516, \$9,979,000 for fiscal year 1988 and \$10,454,998 for fiscal year 1989.

"(6) For grants under section 523(f), \$8,392,000 for fiscal year 1988 and \$8,792,298 for fiscal year 1989.

"(7) For grants under section 533, \$20,078,000 for fiscal year 1988 and \$21,035,721 for fiscal year 1989."

(c) **RENTAL ASSISTANCE PAYMENT CONTRACTS.**—Section 513(c) of the Housing Act of 1949 is amended to read as follows:

"(c)(1) The Secretary, to the extent approved in appropriation Acts for fiscal years 1988 and 1989, may enter into rental assistance payment contracts under section 521(a)(2)(A) aggregating \$275,310,000 for fiscal year 1988 and \$287,313,516 for fiscal year 1989.

"(2) Any authority approved in appropriation Acts for fiscal year 1988 or any succeeding fiscal year for rental assistance payment contracts under section 521(a)(2)(A) shall be used by the Secretary—

"(A) to renew rental assistance payment contracts that expire during such fiscal year;

"(B) to provide amounts required to continue rental assistance payments for the remaining period of an existing contract, in any case in which the original amount of rental assistance is used prior to the end of the term of the contract; and

"(C) to make additional rental assistance payment contracts for existing or newly constructed dwelling units."

(d) **SUPPLEMENTAL RENTAL ASSISTANCE CONTRACTS.**—Section 513 of the Housing Act of 1949 is amended by adding at the end the following new subsection:





## APPENDIX C

### PROGRAM DESCRIPTIONS

#### SECTION 221(d)(3) AND SECTION 221 (d)(4)

##### The Program

Both the Section 221 (d)(3) and Section 221 (d)(4) programs, established in 1962, were intended to encourage the private sector to construct or substantially rehabilitate housing for low- and moderate-income households.

Both programs provided federal mortgage insurance for sponsors who agreed to construct or rehabilitate housing that would be affordable to low- and moderate-income tenants. The major difference between the two programs is the maximum loan-to-value ratios available under each. Section 221(d)(3) allowed nonprofit sponsors to receive insured mortgages for the full cost of the project. Profit motivated sponsors could receive insured mortgages for up to 90 percent of the cost of the project under either 221(d)(3) or (d)(4). Unless 221(d)(4) projects have another subsidy tied to them, however, they have no low-income restrictions, and so will not be considered in detail here.

Another version of the 221(d)(3) program was the 221(d)(3) Below Market Interest Rate (BMIR) program, which provided below market rate financing for sponsors constructing affordable housing for low- and moderate-income families. This program, replaced by Section 236 in 1968, is no longer insuring new mortgages.

##### Restrictions

Unlike many other subsidized housing programs, the 221(d)(3) program has no income requirements for tenant eligibility. The only specific occupancy requirement gives placement priority to families that have been displaced. Owners must also agree not to discriminate against families with children. HUD regulates project rents based on operating costs and the owners' return on investment, and regulates reserve expenditures. Most of the 221(d)(3) programs have mortgage contracts that allow prepayment after twenty years.

#### SECTION 236

##### The Program

Section 236 was implemented in 1968 and replaced the 221(d)(3)BMIR program. Like the 221 programs, it was intended to encourage the private sector to produce housing at costs affordable to low- and moderate-income families.

Section 236 used a combination of federal mortgage insurance, and subsidized interest payments, which reduced the effective interest rate of the mortgage to as low as 1 percent. This combination was intended to reduce monthly mortgage payments, which in turn was to allow owners to charge lower tenant rents. The Section 236 program is no longer an active production program.

## **Restrictions**

In order to be eligible to live in housing produced under the Section 236 program, tenants must have low incomes (at or below 80 percent of the area median income). Owners are expected to establish basic rent charges, which meet debt service and operating costs at the reduced interest rate, and fair market rent charges, which meet debt service and operating costs at the market interest rate. Tenants are required to pay the basic monthly rental charge or 30 percent of their incomes, whichever is greater. Tenants with incomes below 80 percent of the area's median may be eligible to receive rental assistance payments. HUD regulates project rents, approves reserve spending, and limits returns to investors. Most of the Section 236 projects are eligible to prepay their mortgages after twenty years.

## **SECTION 202**

### **The Program**

Section 202 program provided direct loans to nonprofit sponsors to provide housing for the elderly and the handicapped. These loans were provided at below market rates for forty-year terms. Section 202 projects are generally administered in conjunction with Section 8 assistance.

### **Restrictions**

Tenants must be elderly or handicapped to live in 202 projects. Owners are required to set rents within the HUD-established fair market rents. Use controls on Section 202 projects remain in effect for the full forty-year term of the original mortgage.

## **SECTION 8**

### **The Program**

The Section 8 program is a rent subsidy program which is intended to assure that tenants are not required to spend excessive portions of their incomes on decent housing. Section 8 makes up the difference between 30 percent of a tenant's income and the HUD-determined maximum rent for the unit. Section 8 has many minor variations depending on the type of project it is supporting, and some Section 8 assistance is attached to individuals (household, or tenant based), rather than to the project (project based), but the essence of the program remains the same--covering the difference between 30 percent of a family's income and the unit's rental cost. Owners also receive some assistance payments if they are unable to lease their units, or are unable to fill vacated units. This study considers only project-based Section 8 programs.

### **Restrictions**

Housing assistance under Section 8 is restricted to tenants with incomes below 80 percent of the area median income, and a percentage for families with incomes below 50 percent of the area's median income. HUD sets fair market rents, which limit what owners are permitted to charge for their units. Section 8 contracts can run for

anywhere from five to forty years. Except for a small number of contracts executed since 1981 which have contracts locked in for a full twenty years, and the Moderate Rehab Section 8 program, which carries a straight fifteen-year term, most of the Section 8 contracts allow the owner to opt out of the contract at five-year intervals.

## **ADDITIONAL ASSISTANCE**

Several other types of subsidies have been used by HUD over the years, and some conditions apply to certain types of owners. For example, projects owned by nonprofit organizations cannot prepay without HUD's consent. Purchase money mortgages, flexible subsidies, transfer of physical assets (TPA) and rent supplements can all eliminate the owner's option to prepay.

## **SECTION 515**

### **The Program**

Section 515, the Rural Rental Housing program, is administered by the Farmers Home Administration (FmHA) of the Department of Agriculture, and is intended to encourage the production of housing for rural low- and moderate-income families and elderly and handicapped people. Section 515 provides direct loans and interest credit to sponsors who are unable to obtain financing elsewhere. FmHA loans generally have fifty-year terms and can have effective financing rates of 1 percent. Section 515 can also be piggybacked with Section 8, or with the FmHA's own version of Section 8, its rental assistance (RA) program.

### **Restrictions**

Tenants must be considered low income to receive RA or Section 8 subsidies. FmHA must approve rent increases during the term of the mortgage, and inspect the properties regularly. Mortgages issued after December 21, 1979 are not eligible for prepayment for twenty years. Mortgages issued before that date were not subject to prepayment restrictions in their original contracts. In recent years, FmHA has imposed a moratorium on prepayments, however. Although the last moratorium ran out on March 15, 1988, the FmHA is currently operating under an administrative decision that they will not accept prepayments until the new regulations under Title II are established.

## **MHFA**

### **The Program**

MHFA provides tax-exempt low interest loans in conjunction with Section 8 contracts. Owners may not chose to opt out of a Section 8 contract unless they are also willing to prepay the mortgage, and can obtain the MHFA's consent to do so. They can, however, prepay the mortgage (with MHFA consent), and still maintain their Section 8 contracts.

## **Restrictions**

At least 20 percent of a project's units must be reserved for low- and moderate-income people. MHFA regulates project rents, approves reserve expenditures, and limits the investors' returns. In many cases these limits have had the effect of building up extremely large cash reserves that owners cannot tap into without agency approval.

## APPENDIX D

### DATA ELEMENTS INCLUDED IN THE MINNESOTA HOUSING PROJECT DATABASE

Information was collected from three separate agencies with different record-keeping systems. Some information was not available for projects from all three agencies.

#### GENERAL PROJECT INFORMATION

Project Name  
Identification Number  
Address  
City  
Zip Code  
County  
Legislative District  
Congressional District  
Owner  
Type of Owner (nonprofit?)  
Management Agent

#### UNIT DISTRIBUTION

Number of Efficiencies  
Number of One Bedrooms  
Number of Two Bedrooms  
Number of Three Bedrooms  
Number of Four Bedrooms

for each bedroom size, how many are:  
Elderly  
Family  
Handicapped

if less than 100 percent Section 8,  
which units receive Section 8 assistance?

#### SUBSIDY TYPE

Mortgage Assistance?  
Section 8?  
Special Subsidies?

#### SUBSIDY EXPIRATION DATES

Section 8 renewal option and end date  
Mortgage end date

## **MORTGAGE INFORMATION**

Principal  
Mortgage Term  
Interest Rate  
Amortization Start Date  
Mortgagee

## **BUDGET INFORMATION**

Net Rental Income  
Other Income  
Total Operating Costs  
Fees  
Real Estate Taxes  
Replacement Reserve  
Painting & Decorating Reserve  
FHA Insurance  
Residual Receipts  
Partnership Distribution  
Depreciation

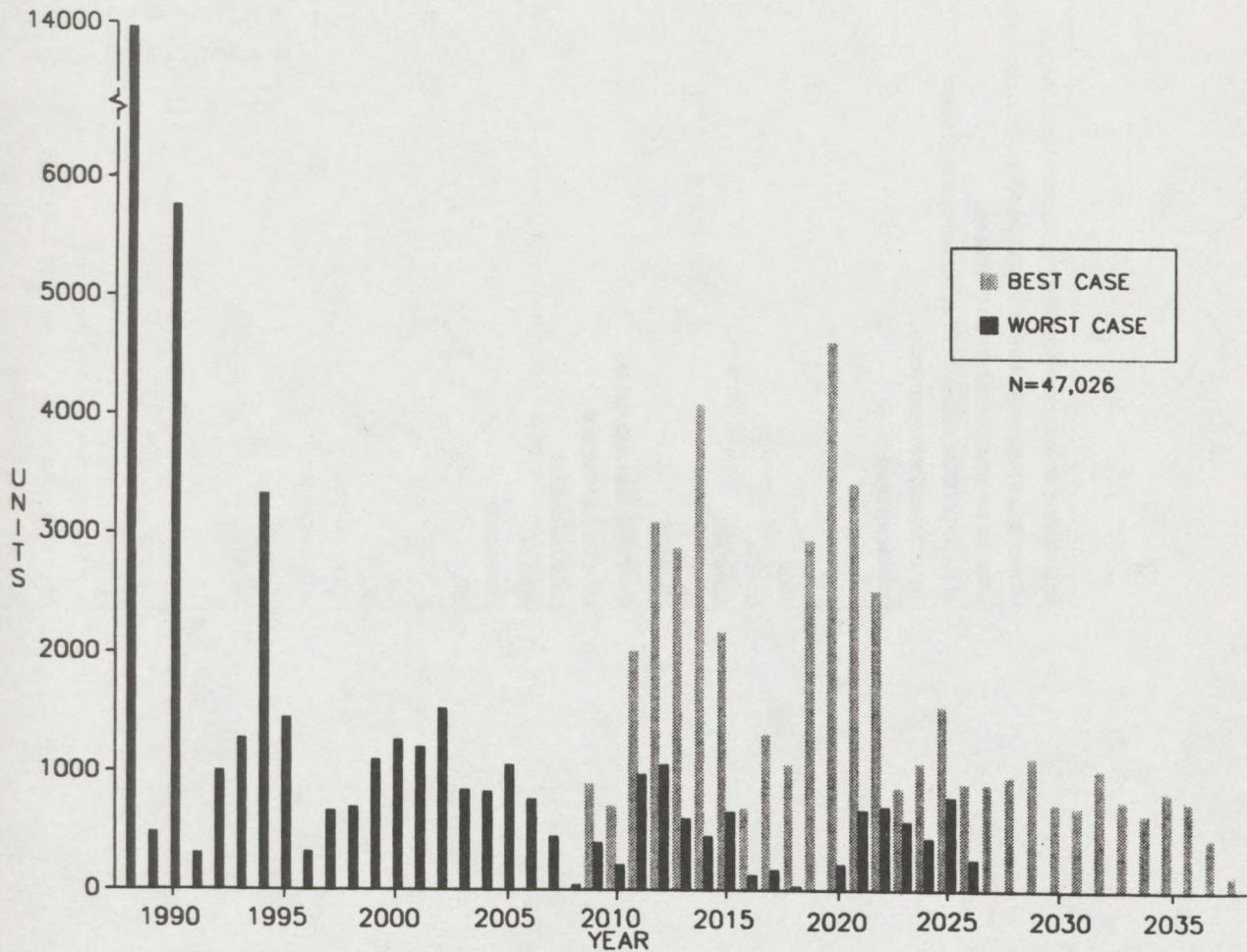
## **DEVELOPMENT BUDGET INFORMATION**

Total Development Cost  
Land Cost  
BSPRA  
Development Interest  
Taxes

APPENDIX E

UNITS LOST PER YEAR

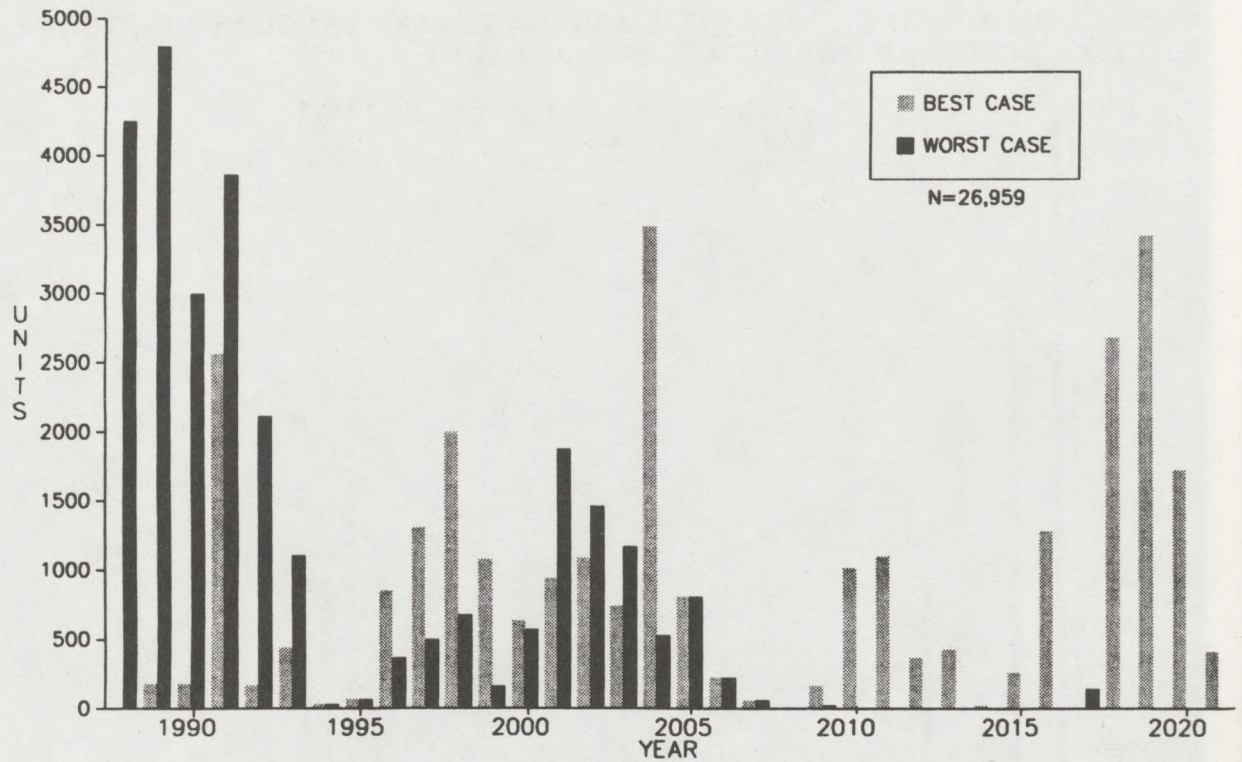
NUMBER OF HOUSING UNITS WITH MORTGAGE ASSISTANCE IN MINNESOTA AT RISK: BEST- AND WORST-CASE SCENARIOS BY YEAR



The number of units to be lost in 1988 under the worst-case scenario is nearly 14,000 units because MHFA's units have no prepayment restrictions and could be prepaid immediately with MHFA's consent.



**NUMBER OF SECTION 8 HOUSING UNITS IN MINNESOTA AT RISK: BEST- AND WORST-CASE SCENARIOS BY YEAR**



APPENDIX F

ASSISTED UNITS IN MINNESOTA BY COUNTY AND AGENCY

[1st line: mortgage assistance; 2nd line: rental assistance]

|            | <u>UNITS</u> | <u>MHFA</u> | <u>FmHA</u> | <u>HUD</u> |
|------------|--------------|-------------|-------------|------------|
| Aitkin     | 104          | 32          | 32          | 40         |
|            | 32           | 32          | 22          | 0          |
| Anoka      | 1154         | 558         | 24          | 572        |
|            | 784          | 558         | 6           | 220        |
| Badger     | 6            | 0           | 0           | 6          |
|            | 6            | 0           | 0           | 6          |
| Becker     | 365          | 97          | 133         | 135        |
|            | 224          | 97          | 51          | 76         |
| Beltrami   | 428          | 116         | 143         | 109        |
|            | 266          | 116         | 65          | 61         |
| Benton     | 299          | 127         | 66          | 106        |
|            | 285          | 107         | 20          | 58         |
| Big Stone  | 102          | 0           | 0           | 102        |
|            | 70           | 0           | 0           | 70         |
| Blue Earth | 725          | 306         | 160         | 259        |
|            | 406          | 306         | 100         | 0          |
| Brown      | 473          | 32          | 194         | 247        |
|            | 213          | 32          | 79          | 102        |
| Carlton    | 281          | 162         | 69          | 50         |
|            | 190          | 162         | 28          | 0          |
| Carver     | 451          | 74          | 232         | 145        |
|            | 258          | 74          | 58          | 126        |
| Cass       | 126          | 30          | 96          | 0          |
|            | 96           | 30          | 66          | 0          |
| Chippewa   | 284          | 46          | 122         | 116        |
|            | 164          | 46          | 64          | 54         |
| Chisago    | 410          | 64          | 286         | 60         |
|            | 243          | 64          | 119         | 60         |

|            | <u>UNITS</u> | <u>MHFA</u> | <u>FmHA</u> | <u>HUD</u> |
|------------|--------------|-------------|-------------|------------|
| Clay       | 427          | 191         | 80          | 156        |
|            | 295          | 191         | 58          | 46         |
| Clearwater | 76           | 30          | 46          | 0          |
|            | 76           | 30          | 46          | 0          |
| Cook       | 47           | 31          | 16          | 0          |
|            | 40           | 31          | 9           | 0          |
| Cottonwood | 180          | 48          | 80          | 52         |
|            | 123          | 48          | 47          | 31         |
| Crow Wing  | 380          | 137         | 183         | 60         |
|            | 243          | 137         | 106         | 0          |
| Dakota     | 1,294        | 227         | 61          | 1,006      |
|            | 563          | 227         | 0           | 336        |
| Dodge      | 220          | 37          | 123         | 60         |
|            | 130          | 37          | 69          | 24         |
| Douglas    | 398          | 40          | 226         | 132        |
|            | 282          | 40          | 110         | 132        |
| Faribault  | 236          | 108         | 104         | 24         |
|            | 194          | 108         | 62          | 24         |
| Fillmore   | 372          | 57          | 291         | 24         |
|            | 243          | 57          | 162         | 24         |
| Freeborn   | 361          | 110         | 89          | 162        |
|            | 275          | 110         | 51          | 114        |
| Goodhue    | 712          | 227         | 345         | 140        |
|            | 441          | 227         | 118         | 96         |
| Grant      | 100          | 0           | 100         | 0          |
|            | 5            | 0           | 5           | 0          |
| Hennepin   | 10,477       | 4,012       | 43          | 422        |
|            | 7,833        | 3,381       | 18          | 4,434      |
| Houston    | 168          | 68          | 66          | 34         |
|            | 152          | 68          | 50          | 34         |
| Hubbard    | 176          | 80          | 16          | 80         |
|            | 134          | 80          | 6           | 48         |
| Isanti     | 302          | 60          | 200         | 42         |
|            | 117          | 60          | 57          | 0          |

|                   | <u>UNITS</u> | <u>MHFA</u> | <u>FmHA</u> | <u>HUD</u> |
|-------------------|--------------|-------------|-------------|------------|
| Itasca            | 514          | 155         | 257         | 102        |
|                   | 275          | 115         | 150         | 10         |
| Jackson           | 156          | 40          | 116         | 0          |
|                   | 100          | 40          | 60          | 0          |
| Kanabec           | 140          | 77          | 63          | 0          |
|                   | 90           | 77          | 13          | 0          |
| Kandiyohi         | 707          | 79          | 466         | 162        |
|                   | 252          | 79          | 173         | 0          |
| Kittson           | 119          | 45          | 72          | 2          |
|                   | 75           | 45          | 28          | 2          |
| Koochiching       | 280          | 80          | 104         | 96         |
|                   | 122          | 80          | 30          | 12         |
| Lac Qui Parle     | 136          | 24          | 40          | 72         |
|                   | 78           | 24          | 18          | 36         |
| Lake              | 81           | 81          | 0           | 0          |
|                   | 81           | 81          | 0           | 0          |
| Lake of the Woods | 32           | 32          | 0           | 0          |
|                   | 32           | 32          | 0           | 0          |
| Le Sueur          | 277          | 64          | 136         | 77         |
|                   | 188          | 64          | 79          | 45         |
| Lincoln           | 126          | 30          | 96          | 0          |
|                   | 104          | 30          | 74          | 0          |
| Lyon              | 509          | 0           | 309         | 200        |
|                   | 179          | 0           | 125         | 54         |
| Mahnommen         | 54           | 32          | 22          | 0          |
|                   | 48           | 32          | 16          | 0          |
| Marshall          | 147          | 0           | 132         | 15         |
|                   | 89           | 0           | 74          | 15         |
| Martin            | 386          | 71          | 208         | 107        |
|                   | 177          | 71          | 75          | 31         |
| McLeod            | 537          | 186         | 251         | 100        |
|                   | 318          | 180         | 74          | 64         |
| Meeker            | 292          | 30          | 141         | 121        |
|                   | 125          | 30          | 53          | 42         |

|            | <u>UNITS</u> | <u>MHFA</u> | <u>FmHA</u> | <u>HUD</u> |
|------------|--------------|-------------|-------------|------------|
| Mille Lacs | 362          | 152         | 142         | 68         |
|            | 294          | 152         | 74          | 68         |
| Morrison   | 391          | 30          | 129         | 232        |
|            | 302          | 30          | 88          | 184        |
| Mower      | 304          | 90          | 77          | 137        |
|            | 184          | 90          | 54          | 40         |
| Murray     | 152          | 0           | 84          | 68         |
|            | 111          | 0           | 75          | 36         |
| Nicollet   | 385          | 63          | 138         | 184        |
|            | 115          | 63          | 36          | 16         |
| Nobles     | 284          | 60          | 192         | 32         |
|            | 173          | 60          | 81          | 32         |
| Norman     | 134          | 40          | 48          | 46         |
|            | 94           | 40          | 8           | 46         |
| Olmsted    | 1,415        | 547         | 163         | 705        |
|            | 895          | 547         | 55          | 293        |
| Otter Tail | 653          | 232         | 276         | 145        |
|            | 503          | 232         | 154         | 117        |
| Pennington | 333          | 66          | 67          | 200        |
|            | 189          | 66          | 50          | 73         |
| Pine       | 267          | 0           | 133         | 134        |
|            | 99           | 0           | 67          | 32         |
| Pipestone  | 77           | 53          | 24          | 0          |
|            | 67           | 53          | 14          | 0          |
| Polk       | 428          | 81          | 183         | 164        |
|            | 243          | 81          | 25          | 137        |
| Pope       | 149          | 84          | 65          | 0          |
|            | 123          | 84          | 39          | 0          |
| Ramsey     | 6,367        | 2,056       | 0           | 4,311      |
|            | 3,732        | 1,478       | 0           | 2,254      |
| Red Lake   | 111          | 24          | 69          | 18         |
|            | 44           | 24          | 2           | 18         |
| Redwood    | 345          | 68          | 132         | 145        |
|            | 222          | 68          | 69          | 85         |

|           | <u>UNITS</u> | <u>MHFA</u> | <u>FmHA</u> | <u>HUD</u> |
|-----------|--------------|-------------|-------------|------------|
| Renville  | 270          | 25          | 196         | 49         |
|           | 148          | 25          | 75          | 48         |
| Rice      | 838          | 181         | 313         | 344        |
|           | 412          | 133         | 75          | 204        |
| Rock      | 134          | 78          | 56          | 0          |
|           | 106          | 78          | 28          | 0          |
| Roseau    | 124          | 81          | 22          | 21         |
|           | 107          | 81          | 5           | 21         |
| Scott     | 500          | 291         | 123         | 86         |
|           | 438          | 291         | 70          | 77         |
| Sherburne | 155          | 30          | 77          | 48         |
|           | 73           | 30          | 12          | 31         |
| Sibley    | 152          | 72          | 80          | 0          |
|           | 103          | 72          | 31          | 0          |
| St. Louis | 3,305        | 1,433       | 315         | 1,274      |
|           | 2,042        | 1,217       | 235         | 275        |
| Stearns   | 1,133        | 319         | 404         | 410        |
|           | 739          | 319         | 178         | 242        |
| Steele    | 385          | 98          | 86          | 201        |
|           | 201          | 98          | 20          | 83         |
| Stevens   | 191          | 0           | 103         | 88         |
|           | 115          | 0           | 27          | 88         |
| Swift     | 161          | 77          | 84          | 0          |
|           | 108          | 77          | 31          | 0          |
| Todd      | 290          | 64          | 179         | 47         |
|           | 221          | 64          | 110         | 47         |
| Traverse  | 112          | 0           | 24          | 88         |
|           | 99           | 0           | 11          | 88         |
| Wabasha   | 133          | 0           | 44          | 89         |
|           | 120          | 0           | 32          | 88         |
| Wadena    | 178          | 107         | 71          | 0          |
|           | 144          | 107         | 37          | 0          |
| Waseca    | 235          | 0           | 139         | 96         |
|           | 41           | 0           | 31          | 10         |

|                 | <u>UNITS</u> | <u>MHFA</u> | <u>FmHA</u> | <u>HUD</u> |
|-----------------|--------------|-------------|-------------|------------|
| Washington      | 1,114<br>590 | 356<br>356  | 88<br>32    | 670<br>202 |
| Watonwan        | 264<br>149   | 0<br>0      | 224<br>109  | 40<br>40   |
| Wilkin          | 88<br>11     | 0<br>0      | 40<br>11    | 48<br>0    |
| Winona          | 362<br>149   | 111<br>23   | 124<br>42   | 127<br>84  |
| Wright          | 947<br>467   | 158<br>158  | 560<br>211  | 229<br>98  |
| Yellow Medicine | 192<br>120   | 54<br>54    | 138<br>66   | 0<br>0     |

**APPENDIX G**

**MINNESOTA PROJECTS ELIGIBLE FOR PREPAYMENT, 1988-1998**



PROJECTS ELIGIBLE FOR PREPAYMENT, 1989 TO 1999

| PROJECT NAME         | CITY          | TOTAL UNITS | MORT              |                       | AGENCY |
|----------------------|---------------|-------------|-------------------|-----------------------|--------|
|                      |               |             | TOTAL SEC 8 UNITS | PRE PAY END YEAR YEAR |        |
| ** 1989              |               |             |                   |                       |        |
| BORSON TOWERS EAST   | MINNEAPOLIS   | 320         | 204               | 1989 2009             | HUD    |
| CAREY APTS           | ST PAUL       | 11          | 0                 | 1989 2009             | HUD    |
| HANOVER APTS         | ST PAUL       | 96          | 96                | 1989 2009             | HUD    |
| RIVERVIEW APTS NO 1  | DELANO        | 18          | 18                | 1989 2009             | HUD    |
| ST CLOUD TOWNHOUSES  | ST CLOUD      | 48          | 0                 | 1989 2009             | HUD    |
| ** Subtotal **       |               | 493         | 318               |                       |        |
| ** 1990              |               |             |                   |                       |        |
| BORSON TOWERS WEST   | MINNEAPOLIS   | 320         | 177               | 1990 2010             | HUD    |
| ** Subtotal **       |               | 320         | 177               |                       |        |
| ** 1991              |               |             |                   |                       |        |
| CECIL NEWMAN PLAZA   | MINNEAPOLIS   | 64          | 64                | 1991 2011             | HUD    |
| MARYLAND PARK APTS   | ST PAUL       | 172         | 34                | 1991 2011             | HUD    |
| RIVERVIEW APTS NO 2  | DELANO        | 19          | 0                 | 1991 2011             | HUD    |
| VALLEY VIEW APTS     | HUTCHINSON    | 60          | 24                | 1991 2011             | HUD    |
| ** Subtotal **       |               | 315         | 122               |                       |        |
| ** 1992              |               |             |                   |                       |        |
| AFTON VIEW APTS      | ST PAUL       | 286         | 0                 | 1992 2012             | HUD    |
| BRAINERD SOUTH APTS  | BRAINERD      | 60          | 0                 | 1992 2012             | HUD    |
| COMMUNITY PLAZA      | ST PAUL       | 40          | 40                | 1992 2012             | HUD    |
| LINCOLN SQUARE       | OWATONNA      | 55          | 11                | 1992 2012             | HUD    |
| RIVER SOUTH APTS     | GRAND RAPIDS  | 54          | 10                | 1992 2012             | HUD    |
| ROCHESTER SQUARE     | ROCHESTER     | 104         | 41                | 1992 2012             | HUD    |
| SENIOR COURT         | ALBERT LEA    | 80          | 32                | 1992 2012             | HUD    |
| SHAMROCK COURT APTS  | ST PAUL       | 147         | 0                 | 1992 2012             | HUD    |
| WESTERN MANOR APTS   | AUSTIN        | 72          | 14                | 1992 2012             | HUD    |
| WINONA MANOR         | WINONA        | 54          | 11                | 1992 2012             | HUD    |
| PINE TREE ESTATES    | BEMIDJI       | 60          | 12                | 1992 2012             | HUD    |
| ** Subtotal **       |               | 1012        | 171               |                       |        |
| ** 1993              |               |             |                   |                       |        |
| APACHE APTS          | OWATONNA      | 22          | 4                 | 1993 2013             | HUD    |
| BOULEVARD VILLA WEST | COON RAPIDS   | 53          | 0                 | 1993 2013             | HUD    |
| CARRIAGE HOUSE APTS  | BROOKLYN PARK | 176         | 60                | 1993 2013             | HUD    |
| CENTURY NORTH APTS   | OAKDALE       | 177         | 0                 | 1993 2013             | HUD    |
| CHANCELLOR MANOR     | BURNSVILLE    | 200         | 125               | 1993 2013             | HUD    |
| FAIRMONT SQUARE      | FAIRMONT      | 64          | 0                 | 1993 2013             | HUD    |
| HOPKINS VILLAGE APTS | HOPKINS       | 161         | 64                | 1993 2013             | HUD    |

PROJECTS ELIGIBLE FOR PREPAYMENT, 1989 TO 1999

| PROJECT NAME                  | CITY                | TOTAL UNITS | MORT              |                            | AGENCY |
|-------------------------------|---------------------|-------------|-------------------|----------------------------|--------|
|                               |                     |             | TOTAL SEC 8 UNITS | PRE MORT PAY END YEAR YEAR |        |
| JONATHAN ACRES                | CHASKA              | 86          | 50                | 1993 2013                  | HUD    |
| MCKNIGHT TERRACE APTS         | WHITE BEAR LAKE     | 118         | 0                 | 1993 2013                  | HUD    |
| SHERMAN FORBES HOUSING        | ST PAUL             | 104         | 47                | 1993 2013                  | HUD    |
| TOWNS EDGE APTS               | FARIBAULT           | 64          | 14                | 1993 2013                  | HUD    |
| VILLAGE APTS                  | SHAKOPEE            | 62          | 57                | 1993 2013                  | HUD    |
| ** Subtotal **                |                     | 1287        | 421               |                            |        |
| ** 1994                       |                     |             |                   |                            |        |
| BELLE PLAINE APTS             | BELLE PLAINE        | 24          | 20                | 1994 2014                  | HUD    |
| BIRCH COURT APTS              | HIBBING             | 108         | 19                | 1994 2014                  | HUD    |
| CEDAR SQUARE WEST I           | MINNEAPOLIS         | 284         | 326               | 1994 2014                  | HUD    |
| CEDAR SQUARE WEST II          | MINNEAPOLIS         | 434         | 0                 | 1994 2014                  | HUD    |
| CEDAR SQUARE WEST III         | MINNEAPOLIS         | 244         | 0                 | 1994 2014                  | HUD    |
| CLEARWOOD PARK                | ST CLOUD            | 86          | 34                | 1994 2014                  | HUD    |
| DOUGLAS MANOR                 | LAMBERTON           | 24          | 24                | 1994 2014                  | HUD    |
| EAGAN GREEN APTS              | EAGAN               | 144         | 0                 | 1994 2014                  | HUD    |
| EDINA YORKTOWN TOWERS         | EDINA               | 264         | 179               | 1994 2014                  | HUD    |
| FAIRVIEW APTS                 | ST PETER            | 48          | 0                 | 1994 2014                  | HUD    |
| FOREST PARK II                | FOREST LAKE         | 60          | 0                 | 1994 2014                  | HUD    |
| GOLDENDALE HOMES              | ANNANDALE           | 24          | 18                | 1994 2014                  | HUD    |
| GOLF VIEW APTS                | COKATO              | 48          | 34                | 1994 2014                  | HUD    |
| HAMPDEN SQUARE                | ST PAUL             | 86          | 0                 | 1994 2014                  | HUD    |
| HILLSIDE MANOR APTS           | NEW ULM             | 60          | 0                 | 1994 2014                  | HUD    |
| HOMESTEAD APTS                | MANKATO             | 120         | 0                 | 1994 2014                  | HUD    |
| HOWARD LAKE APTS              | HOWARD LAKE         | 24          | 18                | 1994 2014                  | HUD    |
| LITTLE EARTH OF UNITED TRIBES | MINNEAPOLIS         | 212         | 212               | 1994 2014                  | HUD    |
| MISSISSIPPI VIEW APTS         | COON RAPIDS         | 96          | 0                 | 1994 2014                  | HUD    |
| NORTHLAND VILLAGE APTS        | THIEF RIVER FALLS   | 87          | 17                | 1994 2014                  | HUD    |
| OAK GROVE TOWERS              | MINNEAPOLIS         | 228         | 75                | 1994 2014                  | HUD    |
| PARK HEIGHTS TOWERS           | ROCHESTER           | 180         | 129               | 1994 2014                  | HUD    |
| ROLLING MEADOWS II            | INVER GROVE HEIGHTS | 112         | 0                 | 1994 2014                  | HUD    |
| SAHLMAN WEST TOWNHOUSES       | CLOQUET             | 50          | 0                 | 1994 2014                  | HUD    |
| SHINGLE CREEK TOWERS          | BROOKLYN CENTER     | 122         | 0                 | 1994 2014                  | HUD    |
| SOUTH FALLS APTS              | INTERNATIONAL FALLS | 60          | 12                | 1994 2014                  | HUD    |
| PHILLIPS TOWERS APTS          | MINNEAPOLIS         | 107         | 45                | 1994 2014                  | HUD    |
| ** Subtotal **                |                     | 3336        | 1162              |                            |        |

PROJECTS ELIGIBLE FOR PREPAYMENT, 1989 TO 1999

| PROJECT NAME              | CITY          | TOTAL UNITS | MORT              |                       | AGENCY |
|---------------------------|---------------|-------------|-------------------|-----------------------|--------|
|                           |               |             | TOTAL SEC 8 UNITS | PRE PAY END YEAR YEAR |        |
| ** 1995                   |               |             |                   |                       |        |
| ARCHER HEIGHTS            | MINNETONKA    | 172         | 90                | 1995 2015             | HUD    |
| BIRCHWOOD APTS            | STILLWATER    | 51          | 0                 | 1995 2014             | HUD    |
| BRIARHILL                 | EDEN PRAIRIE  | 126         | 90                | 1995 2015             | HUD    |
| BROADWAY APTS             | CROOKSTON     | 60          | 33                | 1995 2015             | HUD    |
| CEDAR SQUARE WEST STAGE I | MINNEAPOLIS   | 117         | 34                | 1995 2015             | HUD    |
| COUNTRY VILLAGE APTS      | REDWOOD FALLS | 60          | 0                 | 1995 2015             | HUD    |
| EASTVIEW APTS             | EVELETH       | 48          | 0                 | 1995 2015             | HUD    |
| FRANKLIN LANE GOLDEN APTS | ANOKA         | 66          | 0                 | 1995 2015             | HUD    |
| GATEWAY APTS              | MINNEAPOLIS   | 269         | 157               | 1995 2015             | HUD    |
| LESUEUR APTS              | LESUEUR       | 40          | 8                 | 1995 2015             | HUD    |
| MOUNTAIN VIEW ESTATES     | DETROIT LAKES | 52          | 0                 | 1995 2015             | HUD    |
| PARK RAPIDS APTS          | PARK RAPIDS   | 48          | 48                | 1995 2015             | HUD    |
| SELBY-DAYTON REHAB        | ST PAUL       | 93          | 50                | 1995 2015             | HUD    |
| WILLOW RUN                | WILLMAR       | 78          | 0                 | 1995 2015             | HUD    |
| WINDOM APTS               | WINDOM        | 52          | 31                | 1995 2015             | HUD    |
| EASTRIDGE ESTATES         | ROCHESTER     | 126         | 50                | 1995 2015             | HUD    |
| ** Subtotal **            |               | 1458        | 591               |                       |        |
| ** 1996                   |               |             |                   |                       |        |
| ARCHER HEIGHTS            | MAPLEWOOD     | 168         | 121               | 1996 2016             | HUD    |
| LAKESIDE MANOR APTS       | CHISHOLM      | 48          | 19                | 1996 2016             | HUD    |
| WASECA VILLAGE            | WASECA        | 48          | 10                | 1996 2016             | HUD    |
| R C SQUARE                | MARSHALL      | 66          | 43                | 1996 2016             | HUD    |
| ** Subtotal **            |               | 330         | 193               |                       |        |
| ** 1997                   |               |             |                   |                       |        |
| BLUFF HOUSING             | ST PAUL       | 116         | 30                | 1997 2017             | HUD    |
| CANTERBURY SQUARE         | FAIRMONT      | 12          | 0                 | 1997 2017             | HUD    |
| DUBLIN PARK               | COON RAPIDS   | 89          | 0                 | 1997 2017             | HUD    |
| MAINE PRAIRIE CROSSING    | ST CLOUD      | 48          | 0                 | 1997 2017             | HUD    |
| THE BELL                  | BELGRADE      | 28          | 0                 | 1997 2017             | HUD    |
| WESTMINSTER PLACE         | ST PAUL       | 100         | 55                | 1997 2017             | HUD    |
| WILLOW RUN APTS II        | WILLMAR       | 84          | 0                 | 1997 2017             | HUD    |
| 2100 BLOOMINGTON (HC)     | MINNEAPOLIS   | 90          | 90                | 1997 2017             | MHFA   |
| THREE LINKS APTS          | NORTHFIELD    | 80          | 32                | 1997 2017             | MHFA   |
| NORTHWOOD APTS            | GLENCOE       | 31          | 25                | 1997 2017             | MHFA   |
| ** Subtotal **            |               | 678         | 232               |                       |        |
| ** 1998                   |               |             |                   |                       |        |
| BRAHAM MEADOWS            | BRAHAM        | 42          | 0                 | 1998 2018             | HUD    |
| DRAKE APTS                | COON RAPIDS   | 48          | 0                 | 1998 2018             | HUD    |

PROJECTS ELIGIBLE FOR PREPAYMENT, 1989 TO 1999

| PROJECT<br>NAME             | CITY          | TOTAL<br>UNITS | MORT           |                     | AGENCY |
|-----------------------------|---------------|----------------|----------------|---------------------|--------|
|                             |               |                | TOTAL<br>UNITS | PRE MORT<br>PAY END |        |
| LINDERHOF PARK APTS         | NEW ULM       | 56             | 0              | 1998 2018           | HUD    |
| SPIRIT LAKE MANOR           | DULUTH        | 81             | 0              | 1998 2018           | HUD    |
| WALNUT TOWERS               | MANKATO       | 86             | 0              | 1998 2018           | HUD    |
| MILWAUKEE AVENUE TOWNHOUSES | MINNEAPOLIS   | 12             | 12             | 1998 2018           | MHFA   |
| VIKING TERRACE              | NOBELS        | 40             | 40             | 1998 2018           | MHFA   |
| DELTON MANOR                | BEMIDJI       | 60             | 24             | 1998 2018           | MHFA   |
| MESABA VILLAS               | DULUTH        | 27             | 12             | 1998 2016           | MHFA   |
| DOVER HILL                  | GOLDEN VALLEY | 196            | 142            | 1998 2018           | MHFA   |
| ** Subtotal **              |               | 648            | 230            |                     |        |
| ** 1999                     |               |                |                |                     |        |
| TOWER APTS                  | EVANSVILLE    | 16             | 0              | 1999 2029           | FmHA   |
| J & J APTS                  | MARSHALL      | 24             | 0              | 1999 2029           | FmHA   |
| AITKIN MANOR APTS           | AITKEN        | 40             | 0              | 1999 2019           | HUD    |
| CAPITAL PLAZA SOUTH         | ST PAUL       | 72             | 36             | 1999 2019           | HUD    |
| FALLS MEADOWRIDGE TH        | LITTLE FALLS  | 48             | 0              | 1999 2019           | HUD    |
| FREEBORN MANOR              | CANNON FALLS  | 44             | 0              | 1999 2019           | HUD    |
| GOLDEN MEADOWS              | FARIBAULT     | 90             | 0              | 1999 2019           | HUD    |
| ITASCA APTS                 | PARK RAPIDS   | 32             | 0              | 1999 2019           | HUD    |
| NORTHRIDGE PLAZA            | WASECA        | 48             | 0              | 1999 2019           | HUD    |
| PARK PLACE APTS             | HIBBING       | 135            | 30             | 1999 2019           | HUD    |
| PARK PLACE                  | ROCHESTER     | 72             | 0              | 1999 2019           | HUD    |
| PARKVIEW HEIGHTS TOWNHOUSES | OWATONNA      | 48             | 0              | 1999 2019           | HUD    |
| RAINTREE WEST               | MOUNTAIN IRON | 132            | 14             | 1999 2019           | HUD    |
| SANDY PINES                 | SANDSTONE     | 42             | 0              | 1999 2019           | HUD    |
| SECURITY APTS               | MANKATO       | 53             | 0              | 1999 2019           | HUD    |
| SUMMIT SQUARE MANOR         | ROCHESTER     | 150            | 0              | 1999 2019           | HUD    |
| WESTCHESTER VILLAGE         | PINE CITY     | 60             | 0              | 1999 2019           | HUD    |
| ** Subtotal **              |               | 1106           | 80             |                     |        |
| *** Total ***               |               | 10983          | 3697           |                     |        |

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**APPENDIX H**  
**COMPLETE LISTING OF ALL FEDERALLY ASSISTED**  
**LOW INCOME HOUSING IN MINNESOTA**

Projects with more than one Section 8 contract are listed more than once. In order to avoid double counting units, "total number of units" is entered as zero for all but one entry per project.

Zeros in year columns indicate that the information is not applicable to the project, or has been entered under other phases of the project, and is not re-listed to avoid double counting.

The information contained in this appendix is the most accurate available at the time of publication. If readers discover errors, the Minnesota Housing Project would appreciate notification to allow the database to be updated.

| PROJECT<br>NAME                | CITY             | COUNTY   |
|--------------------------------|------------------|----------|
| AITKIN MANOR APTS              | AITKEN           | AITKIN   |
| HILL CITY APTS                 | HILL CITY        | AITKIN   |
| RIPPLE RIVER                   | AITKIN           | AITKIN   |
| VILLAGE APTS                   | AITKIN           | AITKIN   |
| ABBAY FIELD TOWNHOUSES         | ST FRANCIS       | ANOKA    |
| ANDREW DOYLE                   | ANOKA            | ANOKA    |
| BOULEVARD VILLA WEST           | COON RAPIDS      | ANOKA    |
| BRIDGE SQUARE                  | ANOKA            | ANOKA    |
| DRAKE APTS                     | COON RAPIDS      | ANOKA    |
| DUBLIN PARK                    | COON RAPIDS      | ANOKA    |
| FRANKLIN LANE GOLDEN APTS      | ANOKA            | ANOKA    |
| GALWAY PLACE                   | COON RAPIDS      | ANOKA    |
| GRASSLANDS HOUSING INC         | COON RAPIDS      | ANOKA    |
| HEIGHTS MANOR                  | COLUMBIA HEIGHTS | ANOKA    |
| LOYD HANSON                    | MAPLEWOOD        | ANOKA    |
| MISSISSIPPI VIEW APTS          | COON RAPIDS      | ANOKA    |
| NORTHGATE WOODS                | BLAINE           | ANOKA    |
| OSBORNE APTS                   | SPRING LAKE PARK | ANOKA    |
| OXBOWL BEND APTS               | COON RAPIDS      | ANOKA    |
| RICHARD BERG                   | COLUMBIA HEIGHTS | ANOKA    |
| RICHARD BERG                   | COLUMBIA HEIGHTS | ANOKA    |
| SIX ACRES                      | COON RAPIDS      | ANOKA    |
| ST FRANCIS APTS                | ST FRANCIS       | ANOKA    |
| SUNNY ACRES                    | ANOKA            | ANOKA    |
| VILLAGE GREEN                  | FRIDLEY          | ANOKA    |
| SOLBERG, ARLYN                 | BADGER           | BADGER   |
| LAKES HOMES                    | DETROIT LAKES    | BECKER   |
| LAMPLIGHTER MANOR              | DETROIT LAKES    | BECKER   |
| MOUNTAIN VIEW ESTATES          | DETROIT LAKES    | BECKER   |
| PARK MANOR                     | DETROIT LAKES    | BECKER   |
| PARK VILLAGE APTS              | LAKE PARK        | BECKER   |
| PELICAN RIVER APTS             | DETROIT LAKES    | BECKER   |
| PELICAN RIVER APTS II          | DETROIT LAKES    | BECKER   |
| RIVERCREST APTS                | FRAZEE           | BECKER   |
| WASHINGTON NORTH APTS          | DETROIT LAKES    | BECKER   |
| WHITE EARTH CONGREGATE HOUSING | WHITE EARTH      | BECKER   |
| ZEPHYR ESTATES                 | AUDUBON          | BECKER   |
| BAKER PARK                     | BEMIDJI          | BELTRAMI |
| BLACKDUCK APTS                 | BLACKDUCK        | BELTRAMI |
| DELTON MANOR                   | BEMIDJI          | BELTRAMI |
| KELLIHER APTS I                | KELLIHER         | BELTRAMI |
| KELLIHER APTS II               | KELLIHER         | BELTRAMI |
| NYMORE EVERGREEN ACRES         | BEMIDJI          | BELTRAMI |
| PINE TREE ESTATES              | BEMIDJI          | BELTRAMI |
| RED PINE ESTATES               | BEMIDJI          | BELTRAMI |
| RIDGEWAY COURT APTS            | BEMIDJI          | BELTRAMI |
| RIDGEWAY COURT II              | BEMIDJI          | BELTRAMI |
| BENTONWOOD II                  | FOLEY            | BENTON   |

| TOTAL UNITS | TOTAL SEC. 8 UNITS | SEC. 8 RENEWAL YEAR | SEC. 8 END YEAR | MORTGAGE PREPAYMENT YEAR | MORTGAGE END YEAR | SUBSIDY TYPE | AGENCY |
|-------------|--------------------|---------------------|-----------------|--------------------------|-------------------|--------------|--------|
| 40          | 0                  | 0                   | 0               | 1999                     | 2019              | 221D3        | HUD    |
| 16          | 0                  | 0                   | 0               | 0                        | 2028              | 515          | FmHA   |
| 32          | 32                 | 2001                | 2011            | 0                        | 2013              |              | MHFA   |
| 16          | 0                  | 0                   | 0               | 0                        | 2024              | 515          | FmHA   |
| 42          | 42                 | 0                   | 2003            | 2004                     | 2013              | 221D4        | HUD    |
| 4           | 4                  | 0                   | 1997            | 0                        | 0                 |              | HUD    |
| 53          | 0                  | 0                   | 0               | 1993                     | 2013              | 236          | HUD    |
| 101         | 101                | 0                   | 1998            | 0                        | 0                 |              | MHFA   |
| 48          | 0                  | 0                   | 0               | 1998                     | 2018              | 221D3        | HUD    |
| 89          | 0                  | 0                   | 0               | 1997                     | 2017              | 221D3        | HUD    |
| 66          | 0                  | 0                   | 0               | 1995                     | 2015              | 236          | HUD    |
| 36          | 36                 | 2001                | 2011            | 0                        | 2012              |              | MHFA   |
| 24          | 24                 | 0                   | 2003            | 0                        | 2023              | 202          | HUD    |
| 85          | 85                 | 1988                | 2018            | 0                        | 2020              |              | MHFA   |
| 2           | 2                  | 0                   | 1995            | 0                        | 0                 |              | HUD    |
| 96          | 0                  | 0                   | 0               | 1994                     | 2014              | 236          | HUD    |
| 75          | 75                 | 1990                | 2020            | 0                        | 2021              |              | MHFA   |
| 60          | 60                 | 0                   | 2002            | 0                        | 2022              | 202          | HUD    |
| 60          | 60                 | 0                   | 2004            | 0                        | 0                 | 202          | HUD    |
| 14          | 14                 | 0                   | 1998            | 0                        | 0                 |              | HUD    |
| 14          | 14                 | 0                   | 1998            | 0                        | 0                 |              | HUD    |
| 14          | 14                 | 1988                | 2018            | 0                        | 2020              |              | MHFA   |
| 24          | 0                  | 0                   | 0               | 0                        | 2028              | 515          | FmHA   |
| 52          | 52                 | 1989                | 2019            | 0                        | 2020              |              | MHFA   |
| 195         | 195                | 1989                | 2019            | 0                        | 2021              |              | MHFA   |
| 6           | 6                  | 0                   | 1997            | 0                        | 0                 |              | HUD    |
| 18          | 18                 | 0                   | 2001            | 0                        | 2021              | 202          | HUD    |
| 65          | 58                 | 1991                | 1996            | 0                        | 2014              | 221D3        | HUD    |
| 52          | 0                  | 0                   | 0               | 1995                     | 2015              | 236          | HUD    |
| 97          | 97                 | 1989                | 2019            | 0                        | 2020              |              | MHFA   |
| 12          | 0                  | 0                   | 0               | 2002                     | 2032              | 515          | FmHA   |
| 18          | 0                  | 0                   | 0               | 2003                     | 2033              | 515          | FmHA   |
| 18          | 0                  | 0                   | 0               | 2005                     | 2035              | 515          | FmHA   |
| 24          | 0                  | 0                   | 0               | 0                        | 2027              | 515          | FmHA   |
| 24          | 0                  | 0                   | 0               | 2007                     | 2037              | 515          | FmHA   |
| 29          | 0                  | 0                   | 0               | 2003                     | 2033              | 515          | FmHA   |
| 8           | 0                  | 0                   | 0               | 0                        | 2026              | 515          | FmHA   |
| 49          | 49                 | 0                   | 2003            | 0                        | 2023              | 202          | HUD    |
| 30          | 30                 | 1992                | 2017            | 0                        | 2017              |              | MHFA   |
| 60          | 24                 | 0                   | 1998            | 1998                     | 2018              | 236          | MHFA   |
| 20          | 20                 | 1988                | 1998            | 0                        | 2027              | 515          | FmHA   |
| 6           | 0                  | 0                   | 0               | 0                        | 2020              | 515          | FmHA   |
| 51          | 0                  | 0                   | 0               | 2000                     | 2030              | 515          | FmHA   |
| 60          | 12                 | 1992                | 1997            | 1992                     | 2012              | 236          | HUD    |
| 86          | 86                 | 1990                | 2010            | 0                        | 2011              |              | MHFA   |
| 36          | 0                  | 0                   | 0               | 2003                     | 2033              | 515          | FmHA   |
| 30          | 0                  | 0                   | 0               | 2005                     | 2035              | 515          | FmHA   |
| 12          | 0                  | 0                   | 0               | 0                        | 2027              | 515          | FmHA   |



| PROJECT<br>NAME              | CITY          | COUNTY     |
|------------------------------|---------------|------------|
| CATHERINE SQUARE APTS        | FOLEY         | BENTON     |
| DEWEY PLACE/THE PINES        | FOLEY         | BENTON     |
| FOLEY SQUARE APTS            | FOLEY         | BENTON     |
| GILMANOR APTS                | GILMAN        | BENTON     |
| GOOD SHEPHERD                | SAUK RAPIDS   | BENTON     |
| RUSSELL ARMS/NORTHWOOD VILLA | SAUK RAPIDS   | BENTON     |
| ST CLOUD TOWNHOUSES          | ST CLOUD      | BENTON     |
| BEARDSLEY APTS               | BEARDSLEY     | BIG STONE  |
| COMMUNITY HSG                | CLINTON       | BIG STONE  |
| HI-LO APTS                   | GRACEVILLE    | BIG STONE  |
| HOME-RITE APTS               | ORTONVILLE    | BIG STONE  |
| SHAMROCK APTS                | GRACEVILLE    | BIG STONE  |
| BURTON APTS                  | LAKE CRYSTAL  | BLUE EARTH |
| COLONIAL SQUARE              | MANKATO       | BLUE EARTH |
| EASTPORT APTS                | MANKATO       | BLUE EARTH |
| GUS JOHNSON PLAZA            | MANKATO       | BLUE EARTH |
| HIGHLAND APTS                | MAPLETON      | BLUE EARTH |
| HOMESTEAD APTS               | MANKATO       | BLUE EARTH |
| LAKE CRYSTAL TOWERS          | LAKE CRYSTAL  | BLUE EARTH |
| LAKESIDE MANOR APTS          | SILVER LAKE   | BLUE EARTH |
| LAKESIDE VILLA APTS          | COLOGNE       | BLUE EARTH |
| LAKEVIEW #3                  | EAGLE LAKE    | BLUE EARTH |
| MEADOW BLOOM APTS            | TRUMAN        | BLUE EARTH |
| SCHALOW APTS                 | MAPLETON      | BLUE EARTH |
| SECURITY APTS                | MANKATO       | BLUE EARTH |
| THOMAS APTS 1 & 2            | LAKE CRYSTAL  | BLUE EARTH |
| THOMAS APTS UNIT 3           | LAKE CRYSTAL  | BLUE EARTH |
| THOMAS APTS UNIT 4           | LAKE CRYSTAL  | BLUE EARTH |
| THOMAS APTS-VERNON CENTER    | VERNON CENTER | BLUE EARTH |
| TIMBERBROOK I                | GOOD THUNDER  | BLUE EARTH |
| WALNUT TOWERS                | MANKATO       | BLUE EARTH |
| BROADSTREET APTS             | COMFREY       | BROWN      |
| CARRIE LAWN-NEW ULM          | NEW ULM       | BROWN      |
| CARRIE LAWN-SLEEPY EYE       | SLEEPY EYE    | BROWN      |
| CARRIE LAWN-SPRINGFIELD      | SPRINGFIELD   | BROWN      |
| CEDAR MANOR APTS             | SPRINGFIELD   | BROWN      |
| HALTER BLUFFS                | SPRINGFIELD   | BROWN      |
| HALTER COMMONS               | NEW ULM       | BROWN      |
| HALTER ESTATES               | SPRINGFIELD   | BROWN      |
| HALTER HAUS                  | HANSKA        | BROWN      |
| HALTERSHIRE                  | SLEEPY EYE    | BROWN      |
| HIGHLAND HOMES               | NEW ULM       | BROWN      |
| HILLSIDE MANOR APTS          | NEW ULM       | BROWN      |
| LINDERHOF PARK APTS          | NEW ULM       | BROWN      |
| NEW ULM APTS                 | NEW ULM       | BROWN      |
| NEW ULM APTS II              | NEW ULM       | BROWN      |
| PARKVIEW APTS                | COMFREY       | BROWN      |
| SLEEPY EYE APTS              | SLEEPY EYE    | BROWN      |

| TOTAL<br>TOTAL UNITS | SEC. 8<br>SEC. 8 UNITS | SEC. 8<br>RENEWAL<br>YEAR | SEC. 8<br>END<br>YEAR | MORTGAGE<br>PREPAYMENT<br>YEAR | MORTGAGE<br>END<br>YEAR | SUBSIDY<br>TYPE | AGENCY |
|----------------------|------------------------|---------------------------|-----------------------|--------------------------------|-------------------------|-----------------|--------|
| 25                   | 0                      | 0                         | 0                     | 2007                           | 2037                    | 515             | FmHA   |
| 36                   | 36                     | 2001                      | 2011                  | 0                              | 2012                    |                 | MHFA   |
| 21                   | 0                      | 0                         | 0                     | 2002                           | 2032                    | 515             | FmHA   |
| 8                    | 0                      | 0                         | 0                     | 2000                           | 2030                    | 515             | FmHA   |
| 58                   | 58                     | 0                         | 2001                  | 0                              | 2021                    | 202             | HUD    |
| 91                   | 71                     | 1992                      | 2017                  | 0                              | 2018                    |                 | MHFA   |
| 48                   | 0                      | 0                         | 0                     | 1989                           | 2009                    | 221BM           | HUD    |
| 12                   | 12                     | 0                         | 2002                  | 2000                           | 2030                    | 515             | FmHA   |
| 32                   | 0                      | 0                         | 0                     | 0                              | 2024                    | 515             | FmHA   |
| 26                   | 0                      | 0                         | 0                     | 0                              | 2028                    | 515             | FmHA   |
| 16                   | 0                      | 0                         | 0                     | 2004                           | 2034                    | 515             | FmHA   |
| 16                   | 0                      | 0                         | 0                     | 0                              | 2025                    | 515             | FmHA   |
| 8                    | 0                      | 0                         | 0                     | 0                              | 2022                    | 515             | FmHA   |
| 77                   | 77                     | 1990                      | 2020                  | 0                              | 2021                    |                 | MHFA   |
| 78                   | 78                     | 1988                      | 2018                  | 0                              | 2019                    |                 | MHFA   |
| 108                  | 108                    | 1991                      | 2021                  | 0                              | 2022                    |                 | MHFA   |
| 16                   | 0                      | 0                         | 0                     | 0                              | 2029                    | 515             | FmHA   |
| 120                  | 0                      | 0                         | 0                     | 1994                           | 2014                    | 236             | HUD    |
| 43                   | 43                     | 1989                      | 2019                  | 0                              | 2021                    |                 | MHFA   |
| 12                   | 0                      | 0                         | 0                     | 0                              | 2024                    | 515             | FmHA   |
| 12                   | 12                     | 0                         | 2002                  | 0                              | 2028                    | 515             | FmHA   |
| 16                   | 0                      | 0                         | 0                     | 0                              | 2029                    | 515             | FmHA   |
| 16                   | 0                      | 0                         | 0                     | 0                              | 2028                    | 515             | FmHA   |
| 20                   | 0                      | 0                         | 0                     | 0                              | 2028                    | 515             | FmHA   |
| 53                   | 0                      | 0                         | 0                     | 1999                           | 2019                    | 221D3           | HUD    |
| 16                   | 0                      | 0                         | 0                     | 0                              | 2028                    | 515             | FmHA   |
| 8                    | 0                      | 0                         | 0                     | 2003                           | 2033                    | 515             | FmHA   |
| 8                    | 0                      | 0                         | 0                     | 2005                           | 2035                    | 515             | FmHA   |
| 8                    | 0                      | 0                         | 0                     | 0                              | 2027                    | 515             | FmHA   |
| 20                   | 0                      | 0                         | 0                     | 0                              | 2027                    | 515             | FmHA   |
| 86                   | 0                      | 0                         | 0                     | 1998                           | 2018                    | 221D3           | HUD    |
| 14                   | 0                      | 0                         | 0                     | 2000                           | 2030                    | 515             | FmHA   |
| 24                   | 0                      | 0                         | 0                     | 2000                           | 2030                    | 515             | FmHA   |
| 8                    | 0                      | 0                         | 0                     | 0                              | 2022                    | 515             | FmHA   |
| 4                    | 0                      | 0                         | 0                     | 0                              | 2020                    | 515             | FmHA   |
| 16                   | 0                      | 0                         | 0                     | 0                              | 2026                    | 515             | FmHA   |
| 12                   | 0                      | 0                         | 0                     | 2005                           | 2035                    | 515             | FmHA   |
| 24                   | 0                      | 0                         | 0                     | 2005                           | 2035                    | 515             | FmHA   |
| 20                   | 0                      | 0                         | 0                     | 2003                           | 2033                    | 515             | FmHA   |
| 8                    | 0                      | 0                         | 0                     | 2004                           | 2034                    | 515             | FmHA   |
| 16                   | 0                      | 0                         | 0                     | 2004                           | 2034                    | 515             | FmHA   |
| 101                  | 72                     | 1991                      | 1996                  | 0                              | 2015                    |                 | HUD    |
| 60                   | 0                      | 0                         | 0                     | 1994                           | 2014                    | 236             | HUD    |
| 56                   | 0                      | 0                         | 0                     | 1998                           | 2018                    | 221D3           | HUD    |
| 16                   | 0                      | 0                         | 0                     | 2003                           | 2033                    | 515             | FmHA   |
| 12                   | 0                      | 0                         | 0                     | 2005                           | 2035                    | 515             | FmHA   |
| 12                   | 0                      | 0                         | 0                     | 0                              | 2027                    | 515             | FmHA   |
| 8                    | 0                      | 0                         | 0                     | 0                              | 2028                    | 515             | FmHA   |

| PROJECT<br>NAME                | CITY          | COUNTY   |
|--------------------------------|---------------|----------|
| ST MICHAELS ELDERLY HSG        | NEW ULM       | BROWN    |
| SUNRISE MANOR                  | SLEEPY EYE    | BROWN    |
| HILLSIDE MANOR                 | MOOSE LAKE    | CARLTON  |
| KETTLE RIVER APTS              | KETTLE RIVER  | CARLTON  |
| LARSON COMMONS                 | CLOQUET       | CARLTON  |
| MCDOWELL-NEMMERS DEVELOPERS 12 | CLOQUET       | CARLTON  |
| MCDOWELL-NEMMERS DEVELOPERS 8  | CLOQUET       | CARLTON  |
| PARKSIDE APTS                  | BARNUM        | CARLTON  |
| SAHLMAN EAST                   | CLOQUET       | CARLTON  |
| SAHLMAN WEST TOWNHOUSES        | CLOQUET       | CARLTON  |
| SOUTHVIEW CO                   | CROMWELL      | CARLTON  |
| CHASKA MANOR                   | CHASKA        | CARVER   |
| CLINIC VIEW APTS               | WATERTOWN     | CARVER   |
| DEUTCHLAND APTS                | NEW GERMANY   | CARVER   |
| EASTVIEW APTS                  | HAMBURG       | CARVER   |
| ELMWOOD APTS                   | HAMBURG       | CARVER   |
| EVERGREEN APTS (WACONIA)       | WACONIA       | CARVER   |
| FOX RUN APTS                   | WACONIA       | CARVER   |
| HALTER HYLAND                  | WATERTOWN     | CARVER   |
| HILLTOP APTS I                 | WATERTOWN     | CARVER   |
| HILLTOP APTS II                | WATERTOWN     | CARVER   |
| JONATHAN ACRES                 | CHASKA        | CARVER   |
| JONATHAN ACRES                 | CHASKA        | CARVER   |
| LAKEVIEW #2                    | EAGLE LAKE    | CARVER   |
| MAPLECREST COMMONS             | WACONIA       | CARVER   |
| MAYER ELDERLY APTS             | MAYER         | CARVER   |
| PARKVIEW APTS                  | HAMBURG       | CARVER   |
| PEACE VILLA APTS               | NORWOOD       | CARVER   |
| VILLAGE TOWNHOUSES             | CHASKA        | CARVER   |
| ASPEN APTS                     | LONGVILLE     | CASS     |
| BIRCH LAKE APTS                | HACKENSACK    | CASS     |
| HEARTLAND APTS                 | PINE RIVER    | CASS     |
| HIGHLAND APTS                  | WALKER        | CASS     |
| MAYVIEW MANOR                  | WALKER        | CASS     |
| NORTHLAND APTS                 | REMER         | CASS     |
| BURNSDALE I                    | MONTEVIDEO    | CHIPPEWA |
| BURNSDALE II                   | MONTEVIDEO    | CHIPPEWA |
| BURNSDALE III                  | MONTEVIDEO    | CHIPPEWA |
| CENTENNIAL APTS                | WATSON        | CHIPPEWA |
| CLARA CITY COMMUNITY HAUS I    | CLARA CITY    | CHIPPEWA |
| CLARA CITY COMMUNITY HAUS II   | CLARA CITY    | CHIPPEWA |
| EASTGATE (MONTEVIDEO)          | MONTEVIDEO    | CHIPPEWA |
| HERITAGE ACRES                 | MAYNARD       | CHIPPEWA |
| KLEVEN APTS                    | MILAN         | CHIPPEWA |
| MILAN COMMUNITY HOMES          | MILAN         | CHIPPEWA |
| MONTEVIDEO METHODIST HOME      | MONTEVIDEO    | CHIPPEWA |
| RIVERVIEW APTS                 | GRANITE FALLS | CHIPPEWA |
| BRIDGEFORD APTS                | RUSH CITY     | CHISAGO  |

| TOTAL UNITS | TOTAL SEC. 8 UNITS | SEC. 8 RENEWAL YEAR | SEC. 8 END YEAR | MORTGAGE PREPAYMENT YEAR | MORTGAGE END YEAR | SUBSIDY TYPE | AGENCY |
|-------------|--------------------|---------------------|-----------------|--------------------------|-------------------|--------------|--------|
| 30          | 30                 | 0                   | 2004            | 0                        | 2024              | 202          | HUD    |
| 32          | 32                 | 2001                | 2011            | 0                        | 2012              |              | MHFA   |
| 41          | 41                 | 1990                | 2010            | 0                        | 2011              |              | MHFA   |
| 8           | 0                  | 0                   | 0               | 2001                     | 2031              | 515          | FmHA   |
| 85          | 85                 | 1990                | 2020            | 0                        | 2021              |              | MHFA   |
| 12          | 0                  | 0                   | 0               | 2000                     | 2030              | 515          | FmHA   |
| 8           | 0                  | 0                   | 0               | 2003                     | 2033              | 515          | FmHA   |
| 25          | 0                  | 0                   | 0               | 2001                     | 2031              | 515          | FmHA   |
| 36          | 36                 | 1990                | 2010            | 0                        | 2011              |              | MHFA   |
| 50          | 0                  | 0                   | 0               | 1994                     | 2014              | 236          | HUD    |
| 16          | 0                  | 0                   | 0               | 2001                     | 2031              | 515          | FmHA   |
| 59          | 59                 | 0                   | 2004            | 0                        | 2024              | 202          | HUD    |
| 25          | 0                  | 0                   | 0               | 2004                     | 2034              | 515          | FmHA   |
| 8           | 0                  | 0                   | 0               | 2006                     | 2036              | 515          | FmHA   |
| 24          | 0                  | 0                   | 0               | 0                        | 2029              | 515          | FmHA   |
| 6           | 0                  | 0                   | 0               | 0                        | 2023              | 515          | FmHA   |
| 46          | 46                 | 1989                | 2019            | 0                        | 2020              |              | MHFA   |
| 24          | 0                  | 0                   | 0               | 2005                     | 2035              | 515          | FmHA   |
| 8           | 0                  | 0                   | 0               | 2007                     | 2037              | 515          | FmHA   |
| 16          | 0                  | 0                   | 0               | 2001                     | 2031              | 515          | FmHA   |
| 16          | 0                  | 0                   | 0               | 2002                     | 2032              | 515          | FmHA   |
| 86          | 50                 | 0                   | 1991            | 1993                     | 2013              | 236          | HUD    |
| 0           | 17                 | 1992                | 1997            | 0                        | 0                 |              | HUD    |
| 8           | 0                  | 0                   | 0               | 2002                     | 2032              | 515          | FmHA   |
| 20          | 0                  | 0                   | 0               | 2003                     | 2033              | 515          | FmHA   |
| 10          | 0                  | 0                   | 0               | 2007                     | 2037              | 515          | FmHA   |
| 6           | 0                  | 0                   | 0               | 0                        | 2019              | 515          | FmHA   |
| 61          | 0                  | 0                   | 0               | 0                        | 2028              | 515          | FmHA   |
| 28          | 28                 | 1991                | 2021            | 0                        | 2022              |              | MHFA   |
| 8           | 0                  | 0                   | 0               | 0                        | 2028              | 515          | FmHA   |
| 19          | 12                 | 1989                | 1999            | 0                        | 2028              | 515          | FmHA   |
| 30          | 30                 | 1988                | 2018            | 0                        | 2018              |              | MHFA   |
| 30          | 30                 | 1989                | 1999            | 0                        | 2028              | 515          | FmHA   |
| 20          | 0                  | 0                   | 0               | 2005                     | 2035              | 515          | FmHA   |
| 19          | 19                 | 1989                | 1999            | 2006                     | 2036              | 515          | FmHA   |
| 24          | 24                 | 1989                | 1999            | 0                        | 2029              | 515          | FmHA   |
| 16          | 0                  | 0                   | 0               | 2002                     | 2032              | 515          | FmHA   |
| 16          | 0                  | 0                   | 0               | 2003                     | 2033              | 515          | FmHA   |
| 8           | 0                  | 0                   | 0               | 0                        | 2029              | 515          | FmHA   |
| 24          | 0                  | 0                   | 0               | 0                        | 2025              | 515          | FmHA   |
| 12          | 0                  | 0                   | 0               | 0                        | 2027              | 515          | FmHA   |
| 46          | 46                 | 1990                | 2020            | 0                        | 2021              |              | MHFA   |
| 8           | 0                  | 0                   | 0               | 0                        | 2026              | 515          | FmHA   |
| 8           | 0                  | 0                   | 0               | 0                        | 2028              | 515          | FmHA   |
| 6           | 0                  | 0                   | 0               | 0                        | 2018              | 515          | FmHA   |
| 76          | 14                 | 1992                | 1997            | 0                        | 0                 | 202          | HUD    |
| 40          | 40                 | 1991                | 1996            | 0                        | 2012              | 221D3        | HUD    |
| 18          | 0                  | 0                   | 0               | 2006                     | 2036              | 515          | FmHA   |

| PROJECT<br>NAME               | CITY             | COUNTY     |
|-------------------------------|------------------|------------|
| HAVEN ESTATES II-STACY        | STACY            | CHISAGO    |
| HAVEN ESTATES II-WYOMING      | WYOMING          | CHISAGO    |
| HAVEN ESTATESI-STACY          | STACY            | CHISAGO    |
| HEATHER CREEK APTS            | CHISAGO CITY     | CHISAGO    |
| HEIGHTS COURT                 | WYOMING          | CHISAGO    |
| NORTH COUNTRY APTS            | NORTH BRANCH     | CHISAGO    |
| NORTHERN OAKS APTS            | NORTH BRANCH     | CHISAGO    |
| OAKHURST APTS                 | NORTH BRANCH     | CHISAGO    |
| OAKRIDGE APTS                 | WYOMING          | CHISAGO    |
| PARKVIEW APTS                 | LINDSTROM        | CHISAGO    |
| PARMLY LAKEVIEW APTS          | CHISAGO CITY     | CHISAGO    |
| PINE WOOD APTS                | HARRIS           | CHISAGO    |
| RIVERFRONT APTS               | TAYLORS FALLS    | CHISAGO    |
| RUSH ESTATES                  | RUSH CITY        | CHISAGO    |
| RUSH OAKS SENIOR HOUSING      | RUSH CITY        | CHISAGO    |
| RUSH RIVERVIEW                | RUSH CITY        | CHISAGO    |
| SHIELDS PLAZA                 | NORTH BRANCH     | CHISAGO    |
| SUNRISE RIVER APTS            | WYOMING          | CHISAGO    |
| ADAMS WAY APTS                | HAWLEY           | CLAY       |
| AGASSIZ APTS                  | HITTERDAL        | CLAY       |
| BARNESVILLE APTS              | BARNESVILLE      | CLAY       |
| EVENTIDE LIVING CENTER        | MOORHEAD         | CLAY       |
| FLORA LAKE APTS               | ULEN             | CLAY       |
| HOUGE ESTATES                 | DILWORTH         | CLAY       |
| LEONARDT MANOR                | BARNESVILLE      | CLAY       |
| NORTHSIDE TERRACE             | HAWLEY           | CLAY       |
| PARK VIEW TERRACE (MOORHEAD)  | MOORHEAD         | CLAY       |
| PLEASANT VIEW MANOR           | GLYNDON          | CLAY       |
| TIMES ESTATES                 | MOORHEAD         | CLAY       |
| VILLAGE GREEN MANOR           | MOORHEAD         | CLAY       |
| BROOKFIELD APTS               | CLEARBROOK       | CLEARWATER |
| GONVICK COMMUNITY HOMES       | GONVICK          | CLEARWATER |
| GONVICK RENTALS               | GONVICK          | CLEARWATER |
| OTTERKILL GARDEN APTS         | BAGLEY           | CLEARWATER |
| GRAND MARAIS APTS             | GRAND MARAIS     | COOK       |
| HARBOR VIEW                   | GRAND MARAIS     | COOK       |
| DEN-MAR APTS                  | JEFFERS          | COTTONWOOD |
| FIFTEEN HUNDEED PERKINS CREEK | WINDOM           | COTTONWOOD |
| MOUNTAIN LAKE APTS            | MOUNTAIN LAKE    | COTTONWOOD |
| TANGLEWOOD ESTATES            | WINDOM           | COTTONWOOD |
| WESTBROOK APTS                | WESTBROOK        | COTTONWOOD |
| WINDOM APTS                   | WINDOM           | COTTONWOOD |
| BRAINERD SOUTH APTS           | BRAINERD         | CROW WING  |
| CIRCLE PINES APTS             | BRAINERD         | CROW WING  |
| COLLEGE DRIVE TOWNHOUSES      | BRAINERD         | CROW WING  |
| INDIAN CARRY APTS             | DEERWOOD HOUSING | CROW WING  |
| IRONTON TERRACE APTS          | IRONTON          | CROW WING  |
| IRONTON VILLA APTS            | IRONTON          | CROW WING  |

| TOTAL<br>UNITS | TOTAL<br>SEC.8<br>UNITS | SEC.8<br>RENEWAL<br>YEAR | SEC.8<br>END<br>YEAR | MORTGAGE<br>PREPAYMENT<br>YEAR | MORTGAGE<br>END<br>YEAR | SUBSIDY<br>TYPE | AGENCY |
|----------------|-------------------------|--------------------------|----------------------|--------------------------------|-------------------------|-----------------|--------|
|                | 10                      | 0                        | 0                    | 0                              | 2006                    | 2036 515        | FmHA   |
|                | 10                      | 0                        | 0                    | 0                              | 2006                    | 2036 515        | FmHA   |
|                | 22                      | 0                        | 0                    | 0                              | 2005                    | 2035 515        | FmHA   |
|                | 20                      | 20                       | 1988 1998            | 0                              | 0                       | 2027 515        | FmHA   |
|                | 19                      | 0                        | 0                    | 0                              | 0                       | 2015 515        | FmHA   |
|                | 14                      | 0                        | 0                    | 0                              | 0                       | 2023 515        | FmHA   |
|                | 12                      | 0                        | 0                    | 0                              | 2003                    | 2033 515        | FmHA   |
|                | 12                      | 0                        | 0                    | 0                              | 2005                    | 2035 515        | FmHA   |
|                | 30                      | 30                       | 0                    | 2000                           | 0                       | 2029 515        | FmHA   |
|                | 20                      | 0                        | 0                    | 0                              | 2004                    | 2034 515        | FmHA   |
|                | 60                      | 60                       | 0                    | 2001                           | 0                       | 2081 202        | HUD    |
|                | 17                      | 0                        | 0                    | 2002                           | 2001                    | 2031 515        | FmHA   |
|                | 20                      | 0                        | 0                    | 0                              | 0                       | 2024 515        | FmHA   |
|                | 10                      | 0                        | 0                    | 0                              | 0                       | 2018 515        | FmHA   |
|                | 36                      | 0                        | 0                    | 0                              | 2005                    | 2035 515        | FmHA   |
|                | 24                      | 24                       | 2002                 | 2012                           | 0                       | 2013            | MHFA   |
|                | 40                      | 40                       | 1993                 | 2018                           | 0                       | 0               | MHFA   |
|                | 16                      | 0                        | 0                    | 0                              | 0                       | 2028 515        | FmHA   |
|                | 12                      | 0                        | 0                    | 0                              | 0                       | 2026 515        | FmHA   |
|                | 12                      | 12                       | 1988                 | 1998                           | 0                       | 2028 515        | FmHA   |
|                | 16                      | 0                        | 0                    | 0                              | 0                       | 2029 515        | FmHA   |
|                | 46                      | 46                       | 0                    | 2005                           | 0                       | 2025 202        | HUD    |
|                | 12                      | 0                        | 0                    | 0                              | 2000                    | 2030 515        | FmHA   |
|                | 60                      | 0                        | 0                    | 0                              | 2001                    | 2021 221D3      | HUD    |
|                | 16                      | 0                        | 0                    | 0                              | 2001                    | 2031 515        | FmHA   |
|                | 30                      | 30                       | 1989                 | 2019                           | 0                       | 2020            | MHFA   |
|                | 121                     | 121                      | 1992                 | 2017                           | 0                       | 2018            | MHFA   |
|                | 12                      | 0                        | 0                    | 0                              | 2000                    | 2030 515        | FmHA   |
|                | 40                      | 40                       | 1990                 | 2020                           | 0                       | 2021            | MHFA   |
|                | 50                      | 0                        | 0                    | 0                              | 2001                    | 2021 221D3      | HUD    |
|                | 30                      | 30                       | 1988                 | 1998                           | 0                       | 2028 515        | FmHA   |
|                | 8                       | 0                        | 0                    | 0                              | 0                       | 2016 515        | FmHA   |
|                | 8                       | 8                        | 0                    | 2002                           | 2002                    | 2032 515        | FmHA   |
|                | 30                      | 30                       | 1992                 | 2017                           | 0                       | 2018            | MHFA   |
|                | 16                      | 0                        | 0                    | 0                              | 0                       | 2024 515        | FmHA   |
|                | 31                      | 31                       | 0                    | 1998                           | 0                       | 0               | MHFA   |
|                | 8                       | 0                        | 0                    | 0                              | 0                       | 2028 515        | FmHA   |
|                | 48                      | 48                       | 1989                 | 2019                           | 0                       | 2021            | MHFA   |
|                | 24                      | 0                        | 0                    | 0                              | 2006                    | 2036 515        | FmHA   |
|                | 24                      | 0                        | 0                    | 0                              | 2001                    | 2031 515        | FmHA   |
|                | 24                      | 0                        | 0                    | 0                              | 0                       | 2026 515        | FmHA   |
|                | 52                      | 31                       | 1992                 | 1997                           | 1995                    | 2015 236        | HUD    |
|                | 60                      | 0                        | 0                    | 0                              | 1992                    | 2012 236        | HUD    |
|                | 28                      | 0                        | 0                    | 0                              | 2001                    | 2031 515        | FmHA   |
|                | 24                      | 24                       | 2002                 | 2012                           | 0                       | 2013            | MHFA   |
|                | 20                      | 0                        | 0                    | 0                              | 0                       | 2027 515        | FmHA   |
|                | 25                      | 25                       | 0                    | 2002                           | 2001                    | 2031 515        | FmHA   |
|                | 16                      | 0                        | 0                    | 0                              | 0                       | 2026 515        | FmHA   |

| PROJECT<br>NAME             | CITY                | COUNTY    |
|-----------------------------|---------------------|-----------|
| MISSISSIPPI TERRACE         | BRAINERD            | CROW WING |
| OAK CREST MANOR             | BRAINERD            | CROW WING |
| PARKVIEW I & II             | PEQUOT LAKES        | CROW WING |
| SIBLEY APTS                 | PEQUOT LAKES        | CROW WING |
| WOODLAND APTS               | DEERWOOD            | CROW WING |
| 1307 FURLONG AVENUE         | MENDOTA HEIGHTS     | DAKOTA    |
| 151 WEST WINONA             | WEST ST PAUL        | DAKOTA    |
| 301 WEST SECOND STREET      | HASTINGS            | DAKOTA    |
| 309 LEA STREET              | HASTINGS            | DAKOTA    |
| 314 EDDY STREET             | HASTINGS            | DAKOTA    |
| 316 WEST THIRD STREET       | HASTINGS            | DAKOTA    |
| 551 WEST 6TH STREET         | HASTINGS            | DAKOTA    |
| 600 EAST 3RD STREET         | HASTINGS            | DAKOTA    |
| 603 WEST 3RD STREET         | HASTINGS            | DAKOTA    |
| 720 1/2 WEST 11TH STREET    | HASTINGS            | DAKOTA    |
| 818 WEST TWELFTH STREET     | HASTINGS            | DAKOTA    |
| 883-885 OTTAWA              | WEST ST PAUL        | DAKOTA    |
| 902 WEST 6TH STREET         | HASTINGS            | DAKOTA    |
| APPLE VILLA SOUTH           | APPLE VALLEY        | DAKOTA    |
| CAMBER HILL TOWNHOMES       | S ST PAUL           | DAKOTA    |
| CHANCELLOR MANOR            | BURNSVILLE          | DAKOTA    |
| CHOWEN BEND TOWNHOMES       | BURNSVILLE          | DAKOTA    |
| CLIFF HILL TOWNHOUSES       | BURNSVILLE          | DAKOTA    |
| DAKOTA ADULTS               | MENDOTA HEIGHTS     | DAKOTA    |
| DUCKWOOD TRAILS             | EAGAN               | DAKOTA    |
| EAGAN GREEN APTS            | EAGAN               | DAKOTA    |
| FAIRFIELD TERRACE           | LAKEVILLE           | DAKOTA    |
| FARMINGTON ELDERLY HSG      | FARMINGTON          | DAKOTA    |
| HORIZON HEIGHTS             | BURNSVILLE          | DAKOTA    |
| OAK RIDGE MANOR             | HASTINGS            | DAKOTA    |
| PRAIRIE ESTATES             | INVER GROVE HEIGHTS | DAKOTA    |
| ROLLING MEADOWS I           | INVER GROVE HEIGHTS | DAKOTA    |
| ROLLING MEADOWS II          | INVER GROVE HEIGHTS | DAKOTA    |
| ROSEMOUNT GREENS TOWNHOUSES | ROSEMOUNT           | DAKOTA    |
| ROSEMOUNT PLAZA             | ROSEMOUNT           | DAKOTA    |
| SPRUCE PLACE                | FARMINGTON          | DAKOTA    |
| WESTVIEW APTS               | FARMINGTON          | DAKOTA    |
| CENTERVIEW                  | DODGE CENTER        | DODGE     |
| CHESTNUT APTS               | MANTORVILLE         | DODGE     |
| CLAREMONT MANOR             | CLAREMONT           | DODGE     |
| GREENFIELD MANOR APTS       | KASSON              | DODGE     |
| GREENFIELD VILLAGE APTS     | KASSON              | DODGE     |
| HAYFIELD SENIORS            | HAYFIELD            | DODGE     |
| KASSON SENIOR HOUSING       | KASSON              | DODGE     |
| PARKSIDE APTS SOUTH         | KASSON              | DODGE     |
| SOUTH PARK MANOR            | DODGE CENTER        | DODGE     |
| SOUTHVIEW APTS              | WEST CONCORD        | DODGE     |
| SUNWOOD MANOR               | KASSON              | DODGE     |

| TOTAL | SEC. 8 | SEC. 8  | MORTGAGE | MORTGAGE   | MORTGAGE |         | AGENCY |
|-------|--------|---------|----------|------------|----------|---------|--------|
| TOTAL | SEC. 8 | RENEWAL | END      | PREPAYMENT | END      | SUBSIDY |        |
| UNITS | UNITS  | YEAR    | YEAR     | YEAR       | YEAR     | TYPE    |        |
| 113   | 113    | 1988    | 2018     | 0          | 2020     |         | MHFA   |
| 30    | 0      | 0       | 0        | 2005       | 2035     | 515     | FmHA   |
| 36    | 36     | 0       | 2001     | 2000       | 2030     | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2024     | 515     | FmHA   |
| 20    | 0      | 0       | 0        | 0          | 2025     | 515     | FmHA   |
| 1     | 1      | 0       | 1997     | 0          | 0        |         | HUD    |
| 2     | 2      | 0       | 1996     | 0          | 0        |         | HUD    |
| 5     | 5      | 0       | 1996     | 0          | 0        |         | HUD    |
| 1     | 1      | 0       | 1996     | 0          | 0        |         | HUD    |
| 1     | 1      | 0       | 1996     | 0          | 0        |         | HUD    |
| 1     | 1      | 0       | 1996     | 0          | 0        |         | HUD    |
| 2     | 2      | 0       | 1996     | 0          | 0        |         | HUD    |
| 1     | 1      | 0       | 1996     | 0          | 0        |         | HUD    |
| 2     | 2      | 0       | 1996     | 0          | 0        |         | HUD    |
| 1     | 1      | 0       | 1996     | 0          | 0        |         | HUD    |
| 2     | 2      | 0       | 1996     | 0          | 0        |         | HUD    |
| 4     | 4      | 0       | 1996     | 0          | 0        |         | HUD    |
| 1     | 1      | 0       | 1997     | 0          | 0        |         | HUD    |
| 56    | 56     | 1990    | 2020     | 0          | 2021     |         | MHFA   |
| 44    | 44     | 0       | 1998     | 2004       | 2024     | 221D4   | HUD    |
| 200   | 125    | 0       | 1991     | 1993       | 2013     | 236     | HUD    |
| 32    | 0      | 0       | 0        | 2002       | 2022     | 221D3   | HUD    |
| 32    | 32     | 2001    | 2011     | 0          | 2012     |         | MHFA   |
| 12    | 12     | 0       | 2001     | 0          | 2021     | 202     | HUD    |
| 162   | 0      | 0       | 0        | 2002       | 2022     | 221D3   | HUD    |
| 144   | 0      | 0       | 0        | 1994       | 2014     | 236     | HUD    |
| 24    | 24     | 0       | 2006     | 0          | 2026     | 202     | HUD    |
| 37    | 0      | 0       | 0        | 2004       | 2034     | 515     | FmHA   |
| 25    | 0      | 0       | 0        | 2002       | 2022     | 221D3   | HUD    |
| 109   | 109    | 0       | 2000     | 0          | 2020     | 202     | HUD    |
| 40    | 40     | 1990    | 2020     | 0          | 2022     |         | MHFA   |
| 90    | 0      | 0       | 0        | 0          | 2013     | 236     | HUD    |
| 112   | 0      | 0       | 0        | 1994       | 2014     | 236     | HUD    |
| 28    | 28     | 0       | 2000     | 0          | 2021     | 221D4   | HUD    |
| 39    | 39     | 2003    | 2013     | 0          | 2014     |         | MHFA   |
| 60    | 60     | 1988    | 2018     | 0          | 2019     |         | MHFA   |
| 24    | 0      | 0       | 0        | 2003       | 2033     | 515     | FmHA   |
| 12    | 12     | 1989    | 1999     | 2006       | 2036     | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 2000       | 2030     | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2027     | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 2005       | 2035     | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 2003       | 2033     | 515     | FmHA   |
| 24    | 24     | 0       | 2002     | 0          | 2022     | 202     | HUD    |
| 36    | 0      | 0       | 0        | 2000       | 2020     | 221D3   | HUD    |
| 8     | 0      | 0       | 0        | 0          | 2027     | 515     | FmHA   |
| 37    | 37     | 1990    | 2020     | 0          | 2022     |         | MHFA   |
| 24    | 0      | 0       | 0        | 2006       | 2036     | 515     | FmHA   |
| 31    | 0      | 0       | 0        | 2006       | 2036     | 515     | FmHA   |



| PROJECT NAME                   | CITY           | COUNTY    |
|--------------------------------|----------------|-----------|
| BETHEL MANOR                   | ALEXANDRIA     | DOUGLAS   |
| BETHEL MANOR II                | ALEXANDRIA     | DOUGLAS   |
| BRANDON MANOR HOMES 4-PLEX     | BRANDON        | DOUGLAS   |
| BRANDON MANOR HOMES 8-PLEX     | BRANDON        | DOUGLAS   |
| CARLOS HSG                     | CARLOS         | DOUGLAS   |
| EVANSVILLE APTS                | EVANSVILLE     | DOUGLAS   |
| HERITAGE APTS                  | OSAKIS         | DOUGLAS   |
| HIGHLAND TERRACE APTS          | ALEXANDRIA     | DOUGLAS   |
| MAPLE RIDGE MANOR              | ALEXANDRIA     | DOUGLAS   |
| MILTONA APTS                   | MILTONA        | DOUGLAS   |
| MILTONA HOMES                  | MILTONA        | DOUGLAS   |
| OAK MANOR APTS                 | ALEXANDRIA     | DOUGLAS   |
| OSAKIS COMMUNITY MANOR APTS    | OSAKIS         | DOUGLAS   |
| ROYAL MANOR APTS I             | ALEXANDRIA     | DOUGLAS   |
| ROYAL MANOR APTS II            | ALEXANDRIA     | DOUGLAS   |
| RUNESTONE APTS                 | KENSINGTON     | DOUGLAS   |
| SHELTER ENTERPRISES            | OSAKIS         | DOUGLAS   |
| TOWER APTS                     | EVANSVILLE     | DOUGLAS   |
| WOODHILL APTS                  | ALEXANDRIA     | DOUGLAS   |
| BLUE RIDGE                     | BLUE EARTH     | FARIBAULT |
| BRICELYN APTS                  | BRICELYN       | FARIBAULT |
| BROADWAY APTS                  | WELLS          | FARIBAULT |
| EASTOWN APTS                   | WELLS          | FARIBAULT |
| GARDEN COURT APTS              | WINNEBAGO      | FARIBAULT |
| HALTER PLAZA                   | BRICELYN       | FARIBAULT |
| KEE VALLEY APTS                | KIESTER        | FARIBAULT |
| MILLTOWN MANOR                 | MINNESOTA LAKE | FARIBAULT |
| NEW LIFE MANOR                 | BLUE EARTH     | FARIBAULT |
| NORTHSIDE ESTATES              | WINNEBAGO      | FARIBAULT |
| PARKVIEW APTS                  | ELMORE         | FARIBAULT |
| SOUTHRIDGE APTS                | BLUE EARTH     | FARIBAULT |
| VILLAGE GREEN ESTATES          | BLUE EARTH     | FARIBAULT |
| CANTON MANOR                   | CANTON         | FILLMORE  |
| CHERRYWOOD ESTATES             | MABEL          | FILLMORE  |
| DOWNTOWNER                     | SPRING VALLEY  | FILLMORE  |
| DOWNTOWNER II                  | SPRING VALLEY  | FILLMORE  |
| ESTATES HEIGHTS MANOR          | PRESTON        | FILLMORE  |
| GOOD SHEPHERD COMMUNITY APTS I | RUSHFORD       | FILLMORE  |
| HARMONY APTS                   | HARMONY        | FILLMORE  |
| HARMONY MANOR                  | HARMONY        | FILLMORE  |
| HILLSIDE HOMES                 | SPRING VALLEY  | FILLMORE  |
| HOMESTEAD APTS                 | CHATFIELD      | FILLMORE  |
| J & L APTS                     | PRESTON        | FILLMORE  |
| KENILWORTH APTS                | LANESBORO      | FILLMORE  |
| LAKEWOOD HOUSING               | CHATFIELD      | FILLMORE  |
| MAIN ST APTS                   | CHATFIELD      | FILLMORE  |
| MAPLEWOOD APTS                 | PETERSON       | FILLMORE  |
| NORTHSIDE APTS                 | RUSHFORD       | FILLMORE  |

| TOTAL | SEC. 8 | SEC. 8  | MORTGAGE | MORTGAGE   |      |         |        |
|-------|--------|---------|----------|------------|------|---------|--------|
| TOTAL | SEC. 8 | RENEWAL | END      | PREPAYMENT | END  | SUBSIDY | AGENCY |
| UNITS | UNITS  | YEAR    | YEAR     | YEAR       | YEAR | TYPE    |        |
| 63    | 63     | 1991    | 1996     | 0          | 2015 | 221D3   | HUD    |
| 69    | 69     | 0       | 2001     | 0          | 2021 | 202     | HUD    |
| 4     | 0      | 0       | 0        | 0          | 2019 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 2003       | 2033 | 515     | FmHA   |
| 25    | 0      | 0       | 0        | 2001       | 2031 | 515     | FmHA   |
| 40    | 40     | 1988    | 2018     | 0          | 2020 |         | MHFA   |
| 8     | 0      | 0       | 0        | 2001       | 2031 | 515     | FmHA   |
| 2     | 0      | 0       | 0        | 0          | 2021 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 2004       | 2034 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 2007       | 2037 | 515     | FmHA   |
| 12    | 4      | 1988    | 1998     | 0          | 2028 | 515     | FmHA   |
| 17    | 0      | 0       | 0        | 0          | 2022 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 1999       | 2029 | 515     | FmHA   |
| 18    | 0      | 0       | 0        | 2004       | 2034 | 515     | FmHA   |
| 37    | 37     | 1989    | 2019     | 0          | 2020 |         | MHFA   |
| 8     | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 35    | 35     | 1989    | 2019     | 0          | 2020 |         | MHFA   |
| 16    | 0      | 0       | 0        | 0          | 2026 | 515     | FmHA   |
| 36    | 36     | 1988    | 2018     | 0          | 2019 |         | MHFA   |
| 8     | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 24    | 24     | 0       | 2005     | 0          | 2025 | 202     | HUD    |
| 12    | 0      | 0       | 0        | 2001       | 2031 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 2003       | 2033 | 515     | FmHA   |
| 16    | 16     | 0       | 2002     | 2001       | 2031 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 2003       | 2033 | 515     | FmHA   |
| 35    | 0      | 0       | 0        | 2005       | 2035 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2019 | 515     | FmHA   |
| 32    | 32     | 0       | 2000     | 0          | 2029 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 2005       | 2035 | 515     | FmHA   |
| 20    | 20     | 1992    | 2017     | 0          | 2017 |         | MHFA   |
| 37    | 37     | 1988    | 2018     | 0          | 2019 |         | MHFA   |
| 8     | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 14    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 19    | 0      | 0       | 0        | 2001       | 2031 | 515     | FmHA   |
| 24    | 24     | 0       | 2005     | 0          | 2025 | 202     | HUD    |
| 15    | 15     | 0       | 2002     | 2001       | 2031 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2026 | 515     | FmHA   |

| PROJECT<br>NAME         | CITY          | COUNTY   |
|-------------------------|---------------|----------|
| RUSH CREEK APTS         | RUSHFORD      | FILLMORE |
| RUSHFORD MANOR APTS     | RUSHFORD      | FILLMORE |
| SOUTHWEST PROPERTIES    | SPRING VALLEY | FILLMORE |
| SPRING VALLEY 12-PLEX   | SPRING VALLEY | FILLMORE |
| SYLVAN MANOR            | LANESBORO     | FILLMORE |
| VESTERHEIM MANOR        | PRESTON       | FILLMORE |
| WYKOFF 8-PLEX           | WYKOFF        | FILLMORE |
| CHANNEL VIEW            | ALBERT LEA    | FREEBORN |
| FREEBORN APTS           | FREEBORN      | FREEBORN |
| GLENVILLE               | GLENVILLE     | FREEBORN |
| HAYWARD BOOSTER APTS    | HAYWARD       | FREEBORN |
| HERITAGE APTS           | ALDEN         | FREEBORN |
| HI-VIEW APTS            | HOLLANDALE    | FREEBORN |
| NORTH GROVE APTS        | CLARKS GROVE  | FREEBORN |
| OAKVIEW APTS            | EMMONS        | FREEBORN |
| PARK APTS               | GENEVA        | FREEBORN |
| SENIOR COURT            | ALBERT LEA    | FREEBORN |
| SENIOR COURTS II        | ALBERT LEA    | FREEBORN |
| SHELLAIRE APTS          | GLENVILLE     | FREEBORN |
| ELKEN LTD PSHP          | PINE ISLAND   | GOODHUE  |
| FOX MEADOWS APTS        | PINE ISLAND   | GOODHUE  |
| FREEBORN MANOR          | CANNON FALLS  | GOODHUE  |
| GOODHUE APTS            | GOODHUE       | GOODHUE  |
| GREENBRIAR APTS         | ZUMBROTA      | GOODHUE  |
| HALTER ACRES II         | RED WING      | GOODHUE  |
| HALTER CENTRE           | PINE ISLAND   | GOODHUE  |
| HALTER HILLS            | RED WING      | GOODHUE  |
| HALTER TERRACE          | ZUMBROTA      | GOODHUE  |
| HILLCREST 7-PLEX APTS   | WANAMINGO     | GOODHUE  |
| JORDAN TOWER            | RED WING      | GOODHUE  |
| KENYON ROSEVIEW APTS    | KENYON        | GOODHUE  |
| KINGSBURY APTS          | KENYON        | GOODHUE  |
| KINGSBURY COURT         | KENYON        | GOODHUE  |
| LAKE CITY HOUSING       | LAKE CITY     | GOODHUE  |
| MAPLE HILLS             | RED WING      | GOODHUE  |
| OAK COURT APTS          | LAKE CITY     | GOODHUE  |
| PARK STREET APTS        | CANNON FALLS  | GOODHUE  |
| RIVERS EDGE APTS        | CANNON FALLS  | GOODHUE  |
| SPRINGCROFT APTS        | WANAMINGO     | GOODHUE  |
| WINGS APTS              | RED WING      | GOODHUE  |
| WOODKNOLL APTS          | CANNON FALLS  | GOODHUE  |
| ZUMBROTA TOWERS         | ZUMBROTA      | GOODHUE  |
| ASHBY APTS I            | ASHBY         | GRANT    |
| ASHBY APTS II           | ASHBY         | GRANT    |
| CAROLINA VILLAGE 8-PLEX | HOFFMAN       | GRANT    |
| EASTSIDE APTS           | ELBOW LAKE    | GRANT    |
| ELMWOOD TERRACE APTS    | ELBOW LAKE    | GRANT    |
| FOURTH STREET DUPLEXES  | HOFFMAN       | GRANT    |

| TOTAL | SEC. 8 | SEC. 8  | MORTGAGE | MORTGAGE   |      |         |        |
|-------|--------|---------|----------|------------|------|---------|--------|
| TOTAL | SEC. 8 | RENEWAL | END      | PREPAYMENT | END  | SUBSIDY |        |
| UNITS | UNITS  | YEAR    | YEAR     | YEAR       | YEAR | TYPE    | AGENCY |
| 12    | 0      | 0       | 0        | 2003       | 2033 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 2005       | 2035 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 2001       | 2031 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 20    | 20     | 1989    | 1999     | 0          | 2028 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 2000       | 2030 | 515     | FmHA   |
| 110   | 110    | 0       | 1997     | 0          | 0    |         | MHFA   |
| 8     | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 2000       | 2030 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 11    | 0      | 0       | 0        | 2000       | 2030 | 515     | FmHA   |
| 10    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 2005       | 2035 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 2001       | 2031 | 515     | FmHA   |
| 80    | 32     | 0       | 1990     | 1992       | 2012 | 236     | HUD    |
| 82    | 82     | 0       | 2002     | 0          | 2022 | 202     | HUD    |
| 4     | 0      | 0       | 0        | 0          | 2018 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 2007       | 2037 | 515     | FmHA   |
| 32    | 32     | 1992    | 1997     | 0          | 2027 | 515     | FmHA   |
| 44    | 0      | 0       | 0        | 1999       | 2019 | 221D3   | HUD    |
| 10    | 0      | 0       | 0        | 2003       | 2033 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 2003       | 2033 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 2007       | 2037 | 515     | FmHA   |
| 23    | 0      | 0       | 0        | 2005       | 2035 | 515     | FmHA   |
| 30    | 0      | 0       | 0        | 2004       | 2034 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 102   | 102    | 1989    | 2019     | 0          | 2020 |         | MHFA   |
| 12    | 0      | 0       | 0        | 0          | 2018 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 2007       | 2037 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 40    | 40     | 1988    | 2018     | 0          | 2020 |         | MHFA   |
| 96    | 96     | 1989    | 1999     | 0          | 2013 | 221D3   | HUD    |
| 24    | 0      | 0       | 0        | 2001       | 2031 | 515     | FmHA   |
| 40    | 40     | 1989    | 2019     | 0          | 2019 |         | MHFA   |
| 23    | 0      | 0       | 0        | 2003       | 2033 | 515     | FmHA   |
| 31    | 0      | 0       | 0        | 2000       | 2030 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 2004       | 2034 | 515     | FmHA   |
| 45    | 45     | 1990    | 2010     | 0          | 2012 |         | MHFA   |
| 8     | 0      | 0       | 0        | 0          | 2026 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 2000       | 2030 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 2006       | 2036 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2025 | 515     | FmHA   |
| 4     | 0      | 0       | 0        | 2006       | 2036 | 515     | FmHA   |

| PROJECT<br>NAME           | CITY          | COUNTY   |
|---------------------------|---------------|----------|
| FRE-CAP I                 | HERMAN        | GRANT    |
| FRE-CAP II                | HERMAN        | GRANT    |
| WESTSIDE APTS             | BARRETT       | GRANT    |
| 1118 NE 2ND STREET        | MINNEAPOLIS   | HENNEPIN |
| 1809 LASALLE AVE          | MINNEAPOLIS   | HENNEPIN |
| 1904 NE UNIVERSITY        | MINNEAPOLIS   | HENNEPIN |
| 2100 BLOOMINGTON (HC)     | MINNEAPOLIS   | HENNEPIN |
| 2114 ILION AVE            | MINNEAPOLIS   | HENNEPIN |
| 2217 PORTLAND AVE         | MINNEAPOLIS   | HENNEPIN |
| 2316-18 N 4TH STREET      | MINNEAPOLIS   | HENNEPIN |
| 2912 STEVENS AVE S        | MINNEAPOLIS   | HENNEPIN |
| 3033 S 18TH AVE           | MINNEAPOLIS   | HENNEPIN |
| 3103 OAKLAND AVE          | MINNEAPOLIS   | HENNEPIN |
| 3104 S 4TH AVE            | MINNEAPOLIS   | HENNEPIN |
| 3105 S 4TH AVE            | MINNEAPOLIS   | HENNEPIN |
| 3108 S 4TH AVE            | MINNEAPOLIS   | HENNEPIN |
| 3633 COLUMBUS AVE         | MINNEAPOLIS   | HENNEPIN |
| 3633-37 ELLIOT AVE S      | MINNEAPOLIS   | HENNEPIN |
| 3822 STEVENS AVE          | MINNEAPOLIS   | HENNEPIN |
| 4TH AVENUE PROJECT        | MINNEAPOLIS   | HENNEPIN |
| 610 E 15TH STREET         | MINNEAPOLIS   | HENNEPIN |
| 614 SOUTH 9TH STREET      | MINNEAPOLIS   | HENNEPIN |
| ACCESSIBLE SPACE (HC)     | MINNEAPOLIS   | HENNEPIN |
| ARCHER HEIGHTS            | MINNETONKA    | HENNEPIN |
| BETHUNE APTS              | MINNEAPOLIS   | HENNEPIN |
| BETHUNE PARK APTS         | MINNEAPOLIS   | HENNEPIN |
| BLOOMING GLEN             | BLOOMINGTON   | HENNEPIN |
| BLOOMINGTON BARRIER FREE  | BLOOMINGTON   | HENNEPIN |
| BLOOMINGTON HOUSING       | BLOOMINGTON   | HENNEPIN |
| BNR                       | ROBBINSDALE   | HENNEPIN |
| BOARDWALK                 | WAYZATA       | HENNEPIN |
| BOOTH MANOR               | MINNEAPOLIS   | HENNEPIN |
| BORSON TOWERS EAST        | MINNEAPOLIS   | HENNEPIN |
| BORSON TOWERS EAST        | MINNEAPOLIS   | HENNEPIN |
| BORSON TOWERS WEST        | MINNEAPOLIS   | HENNEPIN |
| BORSON TOWERS WEST        | MINNEAPOLIS   | HENNEPIN |
| BOSSEN TERRACE TOWNHOUSES | MINNEAPOLIS   | HENNEPIN |
| BRIARHILL                 | EDEN PRAIRIE  | HENNEPIN |
| CALHOUN BEACH             | MINNEAPOLIS   | HENNEPIN |
| CALVARY CENTER APTS       | GOLDEN VALLEY | HENNEPIN |
| CANADIAN TERRACE APTS     | MINNEAPOLIS   | HENNEPIN |
| CARRIAGE HOUSE APTS       | BROOKLYN PARK | HENNEPIN |
| CECIL NEWMAN PLAZA        | MINNEAPOLIS   | HENNEPIN |
| CEDAR HILLS TOWNHOMES     | MINNETONKA    | HENNEPIN |
| CEDAR SQUARE WEST I       | MINNEAPOLIS   | HENNEPIN |
| CEDAR SQUARE WEST II      | MINNEAPOLIS   | HENNEPIN |
| CEDAR SQUARE WEST III     | MINNEAPOLIS   | HENNEPIN |
| CEDAR SQUARE WEST STAGE I | MINNEAPOLIS   | HENNEPIN |

| TOTAL | SEC. 8 | SEC. 8  | MORTGAGE | MORTGAGE   |      |         |        |
|-------|--------|---------|----------|------------|------|---------|--------|
| TOTAL | SEC. 8 | RENEWAL | END      | PREPAYMENT | END  | SUBSIDY |        |
| UNITS | UNITS  | YEAR    | YEAR     | YEAR       | YEAR | TYPE    | AGENCY |
| 8     | 0      | 0       | 0        | 0          | 2018 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 2     | 2      | 0       | 1998     | 0          | 0    |         | HUD    |
| 18    | 18     | 0       | 1998     | 0          | 0    |         | HUD    |
| 4     | 4      | 0       | 1998     | 0          | 0    |         | HUD    |
| 90    | 90     | 0       | 2017     | 1997       | 2017 | 236     | MHFA   |
| 2     | 2      | 0       | 1998     | 0          | 0    |         | HUD    |
| 6     | 6      | 0       | 1997     | 0          | 0    |         | HUD    |
| 4     | 4      | 0       | 1998     | 0          | 0    |         | HUD    |
| 31    | 31     | 0       | 1999     | 0          | 0    |         | HUD    |
| 4     | 4      | 0       | 1999     | 0          | 0    |         | HUD    |
| 4     | 4      | 0       | 1998     | 0          | 0    |         | HUD    |
| 4     | 4      | 0       | 1998     | 0          | 0    |         | HUD    |
| 4     | 4      | 0       | 1998     | 0          | 0    |         | HUD    |
| 4     | 4      | 0       | 1998     | 0          | 0    |         | HUD    |
| 4     | 4      | 0       | 1997     | 0          | 0    |         | HUD    |
| 8     | 8      | 0       | 1997     | 0          | 0    |         | HUD    |
| 2     | 2      | 0       | 1997     | 0          | 0    |         | HUD    |
| 4     | 4      | 0       | 1998     | 0          | 0    |         | HUD    |
| 25    | 25     | 0       | 1998     | 0          | 0    |         | HUD    |
| 11    | 11     | 0       | 1996     | 0          | 0    |         | HUD    |
| 30    | 30     | 0       | 2002     | 0          | 2022 | 202     | HUD    |
| 172   | 90     | 0       | 1991     | 1995       | 2015 | 236     | HUD    |
| 2     | 141    | 0       | 1997     | 0          | 0    |         | HUD    |
| 0     | 81     | 0       | 1989     | 0          | 0    |         | HUD    |
| 50    | 50     | 2001    | 2011     | 0          | 2013 |         | MHFA   |
| 24    | 24     | 0       | 2003     | 0          | 2023 | 202     | HUD    |
| 306   | 306    | 1988    | 2018     | 0          | 2020 |         | MHFA   |
| 256   | 222    | 1989    | 2019     | 0          | 2020 |         | MHFA   |
| 77    | 77     | 1988    | 2018     | 0          | 2020 |         | MHFA   |
| 157   | 100    | 1989    | 1999     | 0          | 2017 | 236     | HUD    |
| 320   | 204    | 0       | 1991     | 1989       | 2009 | 221BM   | HUD    |
| 0     | 32     | 1992    | 1997     | 0          | 0    |         | HUD    |
| 320   | 177    | 0       | 1991     | 1990       | 2010 | 221BM   | HUD    |
| 0     | 32     | 1988    | 1998     | 0          | 0    |         | HUD    |
| 66    | 66     | 0       | 2002     | 2004       | 2024 | 221D3   | HUD    |
| 126   | 90     | 0       | 1991     | 1995       | 2015 | 236     | HUD    |
| 76    | 16     | 1988    | 2018     | 0          | 2020 |         | MHFA   |
| 80    | 80     | 0       | 2003     | 0          | 2023 | 202     | HUD    |
| 19    | 19     | 0       | 2001     | 0          | 0    |         | HUD    |
| 176   | 60     | 0       | 1991     | 1993       | 2013 | 236     | HUD    |
| 64    | 64     | 0       | 1997     | 1991       | 2011 | 236     | HUD    |
| 30    | 30     | 2002    | 2012     | 0          | 2013 |         | MHFA   |
| 284   | 326    | 1988    | 1993     | 1994       | 2014 | 236     | HUD    |
| 434   | 0      | 0       | 0        | 1994       | 2014 | 236     | HUD    |
| 244   | 0      | 0       | 0        | 1994       | 2014 | 236     | HUD    |
| 117   | 34     | 1988    | 1993     | 1995       | 2015 | 236     | HUD    |

| PROJECT<br>NAME               | CITY            | COUNTY   |
|-------------------------------|-----------------|----------|
| CHICAGO AVENUE APTS           | MINNEAPOLIS     | HENNEPIN |
| CREEK TERRACE                 | MINNEAPOLIS     | HENNEPIN |
| DEVILS ISLAND                 | MINNEAPOLIS     | HENNEPIN |
| DOVER HILL                    | GOLDEN VALLEY   | HENNEPIN |
| EBENEZER PARK APTS            | MINNEAPOLIS     | HENNEPIN |
| EDENDALE RETIREMENT RESI      | EDEN PRAIRIE    | HENNEPIN |
| EDINA YORKTOWN TOWERS         | EDINA           | HENNEPIN |
| EIGHTEENTH AND CLINTON        | MINNEAPOLIS     | HENNEPIN |
| ELLIOT PARK APTS              | MINNEAPOLIS     | HENNEPIN |
| EMERSON CHALET                | BROOKLYN CENTER | HENNEPIN |
| EWING SQUARE                  | BROOKLYN CENTER | HENNEPIN |
| FINDLEY PLACE                 | MINNEAPOLIS     | HENNEPIN |
| FRANKLIN COMMONS              | MINNEAPOLIS     | HENNEPIN |
| GATEWAY APTS                  | MINNEAPOLIS     | HENNEPIN |
| GIDEON POND RESIDENCE         | BLOOMINGTON     | HENNEPIN |
| GLEN LAKE LANDING             | MINNETONKA      | HENNEPIN |
| GRAND AVENUE COOP             | MINNEAPOLIS     | HENNEPIN |
| HENRY COURTS I AND II         | BLOOMINGTON     | HENNEPIN |
| HICKORY RIDGE                 | MAPLE GROVE     | HENNEPIN |
| HILLCREST APTS                | LORETTO         | HENNEPIN |
| HILLSIDE TERRACE (LONG LAKE)  | LONG LAKE       | HENNEPIN |
| HOLMES GREENWAY               | MINNEAPOLIS     | HENNEPIN |
| HOLMES PARK                   | MINNEAPOLIS     | HENNEPIN |
| HOPKINS VILLAGE APTS          | HOPKINS         | HENNEPIN |
| HUNTER'S RIDGE                | MINNETONKA      | HENNEPIN |
| KIMBERLY MEADOWS              | PLYMOUTH        | HENNEPIN |
| KNOLLWOOD COMMUNITY HOUSING   | ST LOUIS PARK   | HENNEPIN |
| KOSCIOLEK HOUSE               | MINNEAPOLIS     | HENNEPIN |
| LABOR RETREAT                 | MINNEAPOLIS     | HENNEPIN |
| LITTLE EARTH OF UNITED TRIBES | MINNEAPOLIS     | HENNEPIN |
| LORING 100                    | MINNEAPOLIS     | HENNEPIN |
| LORING TOWERS                 | MINNEAPOLIS     | HENNEPIN |
| LORING TOWERS                 | MINNEAPOLIS     | HENNEPIN |
| LOU PARK APTS                 | ST LOUIS PARK   | HENNEPIN |
| MADISON APTS                  | MINNEAPOLIS     | HENNEPIN |
| MAPLE TERRACE APTS            | MAPLE PLAIN     | HENNEPIN |
| MARYLAND APTS                 | MINNEAPOLIS     | HENNEPIN |
| MATHEWS PARK                  | MINNEAPOLIS     | HENNEPIN |
| MEDLEY PARK                   | GOLDEN VALLEY   | HENNEPIN |
| MENORAH PLAZA APTS            | ST LOUIS PARK   | HENNEPIN |
| MILWAUKEE AVENUE TOWNHOUSES   | MINNEAPOLIS     | HENNEPIN |
| MISSION OAKS                  | PLYMOUTH        | HENNEPIN |
| MYRON PETERSON                | CRYSTAL         | HENNEPIN |
| NEW BEGINNINGS                | MINNEAPOLIS     | HENNEPIN |
| NICOLLET TOWERS               | MINNEAPOLIS     | HENNEPIN |
| NOKOMIS SQUARE COOPERATIVE    | MINNEAPOLIS     | HENNEPIN |
| NORTH PARK PLAZA              | NEW HOPE        | HENNEPIN |
| OAK GLEN                      | EDINA           | HENNEPIN |

| TOTAL | SEC. 8 | SEC. 8  | MORTGAGE | MORTGAGE   |      |         |        |
|-------|--------|---------|----------|------------|------|---------|--------|
| TOTAL | SEC. 8 | RENEWAL | END      | PREPAYMENT | END  | SUBSIDY | AGENCY |
| UNITS | UNITS  | YEAR    | YEAR     | YEAR       | YEAR | TYPE    |        |
| 60    | 60     | 0       | 2002     | 0          | 0    |         | HUD    |
| 82    | 16     | 1990    | 2020     | 0          | 2021 |         | MHFA   |
| 5     | 5      | 0       | 1996     | 0          | 0    |         | HUD    |
| 196   | 142    | 0       | 1998     | 1998       | 2018 | 236     | MHFA   |
| 200   | 200    | 0       | 2001     | 0          | 2021 | 202     | HUD    |
| 61    | 61     | 0       | 2005     | 0          | 2025 | 202     | HUD    |
| 264   | 179    | 0       | 1991     | 1994       | 2014 | 236     | HUD    |
| 8     | 8      | 2001    | 2011     | 0          | 2012 |         | MHFA   |
| 30    | 30     | 2003    | 2013     | 0          | 2014 |         | MHFA   |
| 18    | 18     | 1988    | 2018     | 0          | 2019 |         | MHFA   |
| 23    | 23     | 1989    | 2019     | 0          | 2020 |         | MHFA   |
| 89    | 89     | 1991    | 2016     | 0          | 2018 |         | MHFA   |
| 16    | 16     | 0       | 1998     | 0          | 0    |         | HUD    |
| 269   | 157    | 0       | 1991     | 1995       | 2015 | 236     | HUD    |
| 45    | 45     | 0       | 2006     | 0          | 2026 | 202     | HUD    |
| 97    | 97     | 1990    | 2010     | 0          | 2011 |         | MHFA   |
| 12    | 12     | 0       | 1996     | 0          | 0    |         | HUD    |
| 20    | 20     | 0       | 2004     | 0          | 2024 | 202     | HUD    |
| 32    | 32     | 2003    | 2013     | 0          | 2015 |         | MHFA   |
| 25    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 44    | 44     | 1990    | 2010     | 0          | 2042 |         | MHFA   |
| 50    | 50     | 0       | 2003     | 2003       | 2023 | 221D4   | HUD    |
| 107   | 107    | 1989    | 2019     | 0          | 2021 |         | MHFA   |
| 161   | 64     | 1992    | 1997     | 1993       | 2013 | 236     | HUD    |
| 123   | 25     | 1990    | 2020     | 0          | 2021 |         | MHFA   |
| 39    | 39     | 2001    | 2011     | 0          | 2012 |         | MHFA   |
| 45    | 45     | 0       | 2006     | 0          | 2026 | 202     | HUD    |
| 11    | 11     | 0       | 2001     | 0          | 2021 | 202     | HUD    |
| 77    | 77     | 1992    | 2017     | 0          | 2018 |         | MHFA   |
| 212   | 212    | 0       | 1991     | 1994       | 2014 | 236     | HUD    |
| 107   | 0      | 0       | 0        | 2002       | 2022 | 221D3   | HUD    |
| 208   | 82     | 1988    | 1998     | 0          | 2011 | 236     | HUD    |
| 0     | 105    | 0       | 1991     | 0          | 0    |         | HUD    |
| 107   | 32     | 1988    | 2018     | 0          | 2023 |         | MHFA   |
| 51    | 51     | 2003    | 2013     | 0          | 2014 |         | MHFA   |
| 38    | 38     | 0       | 2005     | 0          | 2025 | 202     | HUD    |
| 79    | 79     | 1991    | 2021     | 0          | 2022 |         | MHFA   |
| 24    | 24     | 1991    | 2016     | 0          | 2018 |         | MHFA   |
| 30    | 30     | 2002    | 2012     | 0          | 2014 |         | MHFA   |
| 151   | 151    | 0       | 2002     | 0          | 2022 | 202     | HUD    |
| 12    | 12     | 0       | 2018     | 1998       | 2018 | 236     | MHFA   |
| 26    | 26     | 2003    | 2013     | 0          | 2014 |         | MHFA   |
| 4     | 4      | 0       | 1996     | 0          | 0    |         | HUD    |
| 4     | 4      | 0       | 1996     | 0          | 0    |         | HUD    |
| 306   | 306    | 1989    | 2019     | 0          | 2022 |         | MHFA   |
| 209   | 0      | 0       | 0        | 2005       | 2025 | 221D3   | HUD    |
| 105   | 105    | 0       | 2005     | 0          | 2025 | 202     | HUD    |
| 64    | 0      | 0       | 0        | 2002       | 2022 | 221D3   | HUD    |



| PROJECT<br>NAME            | CITY            | COUNTY   |
|----------------------------|-----------------|----------|
| OAK GROVE TOWERS           | MINNEAPOLIS     | HENNEPIN |
| OAK GROVE TOWERS           | MINNEAPOLIS     | HENNEPIN |
| OAK HAVEN                  | MINNEAPOLIS     | HENNEPIN |
| OAK PARK VILLAGE           | ST LOUIS PARK   | HENNEPIN |
| OAKLAND SQUARE             | MINNEAPOLIS     | HENNEPIN |
| OLSON TOWNHOMES            | MINNEAPOLIS     | HENNEPIN |
| ONE PLUS ONE COOP          | MINNEAPOLIS     | HENNEPIN |
| PASSAGE COMMUNITY          | MINNEAPOLIS     | HENNEPIN |
| PHILLIPS TOWERS APTS       | MINNEAPOLIS     | HENNEPIN |
| PHILLIPS TOWERS APTS       | MINNEAPOLIS     | HENNEPIN |
| PLEASANT PLACE APTS        | ROGERS          | HENNEPIN |
| PLYMOUTH AVENUE TOWNHOUSES | MINNEAPOLIS     | HENNEPIN |
| PLYMOUTH AVENUE TOWNHOUSES | MINNEAPOLIS     | HENNEPIN |
| PNHT I                     | MINNEAPOLIS     | HENNEPIN |
| PNHT II                    | MINNEAPOLIS     | HENNEPIN |
| POLARIS APTS               | MINNEAPOLIS     | HENNEPIN |
| PONDS                      | BROOKLYN CENTER | HENNEPIN |
| RED FOX RUN                | RICHFIELD       | HENNEPIN |
| RENAISSANCE                | HOPKINS         | HENNEPIN |
| RICHFIELD TOWERS           | RICHFIELD       | HENNEPIN |
| RIVERBLUFF COOP            | MINNEAPOLIS     | HENNEPIN |
| ROBBINS LANDING            | ROBBINSDALE     | HENNEPIN |
| SEWARD SQUARE (HC)         | MINNEAPOLIS     | HENNEPIN |
| SHINGLE CREEK TOWERS       | BROOKLYN CENTER | HENNEPIN |
| SOUTH HAVEN                | EDINA           | HENNEPIN |
| SOUTH SHORE MANOR          | EXCELSIOR       | HENNEPIN |
| ST PAULS HOMES             | MINNEAPOLIS     | HENNEPIN |
| STEVENS HOUSE COOPERATIVE  | MINNEAPOLIS     | HENNEPIN |
| STONE HOUSE SQUARE         | MINNEAPOLIS     | HENNEPIN |
| TALMADGE GREEN             | MINNEAPOLIS     | HENNEPIN |
| THE CUNNINGHAM             | ROBBINSDALE     | HENNEPIN |
| TRINITY APTS               | MINNEAPOLIS     | HENNEPIN |
| VICTORIA TOWNHOUSES        | BROOKLYN CENTER | HENNEPIN |
| WEST BANK HOMES            | MINNEAPOLIS     | HENNEPIN |
| WEST BANK HOMES III        | MINNEAPOLIS     | HENNEPIN |
| WESTONKA ESTATES           | MOUND           | HENNEPIN |
| WHITTIER 1ST AVE COOP      | MINNEAPOLIS     | HENNEPIN |
| WHITTIER COOP              | MINNEAPOLIS     | HENNEPIN |
| WHITTIER TOWNHOUSES        | MINNEAPOLIS     | HENNEPIN |
| WILDWOOD APTS              | ST BONIFACIUS   | HENNEPIN |
| WILLOW CREEK NORTH         | PLYMOUTH        | HENNEPIN |
| WILLOW CREEK SOUTH         | PLYMOUTH        | HENNEPIN |
| WILLOW WOOD ESTATES        | PLYMOUTH        | HENNEPIN |
| WINDSLOPE                  | EDEN PRAIRIE    | HENNEPIN |
| WOODHAVEN                  | EDINA           | HENNEPIN |
| YORKDALE TOWNHOUSES        | EDINA           | HENNEPIN |
| COMO FALLS ESTATES         | HOKAH           | HOUSTON  |
| CRESTVIEW APTS             | LACRESENT       | HOUSTON  |

| TOTAL<br>UNITS | TOTAL<br>SEC. 8<br>UNITS | SEC. 8<br>RENEWAL<br>YEAR | SEC. 8<br>END<br>YEAR | MORTGAGE<br>PREPAYMENT<br>YEAR | MORTGAGE<br>END<br>YEAR | SUBSIDY<br>TYPE | AGENCY |
|----------------|--------------------------|---------------------------|-----------------------|--------------------------------|-------------------------|-----------------|--------|
| 228            | 75                       | 0                         | 1991                  | 1994                           | 2014                    | 236             | HUD    |
| 0              | 91                       | 1992                      | 1997                  | 0                              | 0                       |                 | HUD    |
| 10             | 10                       | 2002                      | 2012                  | 0                              | 2013                    |                 | MHFA   |
| 100            | 100                      | 1988                      | 2018                  | 0                              | 2020                    |                 | MHFA   |
| 31             | 31                       | 2004                      | 2014                  | 0                              | 2016                    |                 | MHFA   |
| 92             | 92                       | 1989                      | 2019                  | 0                              | 2021                    |                 | MHFA   |
| 8              | 8                        | 0                         | 1997                  | 0                              | 0                       |                 | HUD    |
| 7              | 7                        | 0                         | 2001                  | 0                              | 0                       |                 | HUD    |
| 107            | 45                       | 0                         | 1991                  | 1994                           | 2014                    | 236             | HUD    |
| 0              | 43                       | 1992                      | 1997                  | 0                              | 0                       |                 | HUD    |
| 24             | 24                       | 0                         | 2005                  | 0                              | 2025                    | 202             | HUD    |
| 140            | 80                       | 0                         | 1991                  | 0                              | 2016                    | 236             | HUD    |
| 0              | 56                       | 1989                      | 1999                  | 0                              | 0                       |                 | HUD    |
| 15             | 15                       | 0                         | 1999                  | 0                              | 0                       |                 | HUD    |
| 36             | 36                       | 0                         | 1997                  | 0                              | 0                       |                 | HUD    |
| 10             | 10                       | 0                         | 1999                  | 0                              | 0                       |                 | HUD    |
| 112            | 112                      | 1989                      | 2019                  | 0                              | 2020                    |                 | MHFA   |
| 5              | 5                        | 1990                      | 2020                  | 0                              | 2021                    |                 | MHFA   |
| 101            | 101                      | 1990                      | 2020                  | 0                              | 2022                    |                 | MHFA   |
| 150            | 150                      | 1992                      | 2017                  | 0                              | 2018                    |                 | MHFA   |
| 30             | 30                       | 0                         | 2009                  | 0                              | 0                       |                 | HUD    |
| 110            | 110                      | 1991                      | 2016                  | 0                              | 2017                    |                 | MHFA   |
| 81             | 81                       | 1990                      | 2020                  | 0                              | 2021                    |                 | MHFA   |
| 122            | 0                        | 0                         | 0                     | 1994                           | 2014                    | 236             | HUD    |
| 100            | 100                      | 0                         | 2003                  | 0                              | 2023                    | 202             | HUD    |
| 67             | 67                       | 0                         | 2003                  | 0                              | 2023                    | 202             | HUD    |
| 53             | 53                       | 1988                      | 1998                  | 0                              | 2015                    | 221D3           | HUD    |
| 71             | 58                       | 0                         | 1995                  | 0                              | 2012                    | 221D4           | HUD    |
| 71             | 19                       | 1989                      | 2019                  | 0                              | 2022                    |                 | MHFA   |
| 26             | 26                       | 2001                      | 2011                  | 0                              | 2012                    |                 | MHFA   |
| 25             | 25                       | 0                         | 2006                  | 0                              | 2026                    | 202             | HUD    |
| 120            | 120                      | 1988                      | 2018                  | 0                              | 2019                    |                 | MHFA   |
| 48             | 0                        | 0                         | 0                     | 2001                           | 2021                    | 221D3           | HUD    |
| 65             | 65                       | 0                         | 2007                  | 0                              | 0                       |                 | HUD    |
| 8              | 8                        | 0                         | 2005                  | 0                              | 0                       |                 | MHFA   |
| 42             | 42                       | 0                         | 2004                  | 0                              | 2024                    | 202             | HUD    |
| 13             | 13                       | 0                         | 1996                  | 0                              | 0                       |                 | HUD    |
| 45             | 45                       | 0                         | 2001                  | 0                              | 2021                    | 221D3           | HUD    |
| 12             | 12                       | 2002                      | 2012                  | 0                              | 2013                    |                 | MHFA   |
| 18             | 18                       | 0                         | 2001                  | 2001                           | 2031                    | 515             | FmHA   |
| 120            | 24                       | 1989                      | 2019                  | 0                              | 2020                    |                 | MHFA   |
| 120            | 24                       | 1989                      | 2019                  | 0                              | 2020                    |                 | MHFA   |
| 40             | 0                        | 0                         | 0                     | 2002                           | 2022                    | 221D3           | HUD    |
| 168            | 168                      | 1992                      | 2017                  | 0                              | 2018                    |                 | MHFA   |
| 29             | 29                       | 0                         | 2006                  | 0                              | 2026                    | 202             | HUD    |
| 90             | 90                       | 1989                      | 2019                  | 0                              | 2020                    |                 | MHFA   |
| 12             | 0                        | 0                         | 0                     | 2001                           | 2031                    | 515             | FmHA   |
| 34             | 34                       | 0                         | 2005                  | 0                              | 2025                    | 202             | HUD    |

| PROJECT<br>NAME             | CITY         | COUNTY  |
|-----------------------------|--------------|---------|
| GOLDEN AGE ESTATES          | CALEDONIA    | HOUSTON |
| LORETTO HERITAGE HAVEN      | CALEDONIA    | HOUSTON |
| SPRING GROVE MANOR          | SPRING GROVE | HOUSTON |
| VALLEY VIEW MANOR           | HOUSTON      | HOUSTON |
| COURT APTS                  | PARK RAPIDS  | HUBBARD |
| ITASCA APTS                 | PARK RAPIDS  | HUBBARD |
| MCCARTHY APTS               | PARK RAPIDS  | HUBBARD |
| PARK RAPIDS APTS            | PARK RAPIDS  | HUBBARD |
| ASHLAND PLACE/DELWOOD SOUTH | CAMBRIDGE    | ISANTI  |
| BRAHAM HTS                  | BRAHAM       | ISANTI  |
| BRAHAM MEADOWS              | BRAHAM       | ISANTI  |
| CALHOUN TERRACE APTS        | CAMBRIDGE    | ISANTI  |
| CAMBRIDGE TOWN SQUARE APTS  | CAMBRIDGE    | ISANTI  |
| ELMHURST APTS               | ISANTI       | ISANTI  |
| ISANTI COMMUNITY SERVICES   | ISANTI       | ISANTI  |
| ISANTI COUNTY SERVICES      | ISANTI       | ISANTI  |
| MEADOWS EDGE APTS           | ISANTI       | ISANTI  |
| OAKWOOD ESTATES             | ISANTI       | ISANTI  |
| CONDOR BIGFORK APTS         | BIGFORK      | ITASCA  |
| CRYSTAL LAKE TOWNHOUSES     | GRAND RAPIDS | ITASCA  |
| DEERCREST MANOR             | DEER RIVER   | ITASCA  |
| DEERING MANOR               | NASHWAUK     | ITASCA  |
| GRAND MANOR                 | GRAND RAPIDS | ITASCA  |
| ITASCA COUNTY APTS          | DEER RIVER   | ITASCA  |
| JAN MAR APTS                | COLERAINE    | ITASCA  |
| KEEWATIN APTS               | KEEWATIN     | ITASCA  |
| MARBEL HOUSING              | MARBLE       | ITASCA  |
| PARKWOOD APTS 018           | COLERAINE    | ITASCA  |
| PARKWOOD APTS 055           | COLERAINE    | ITASCA  |
| PINE RIDGE APTS             | GRAND RAPIDS | ITASCA  |
| POKEGAMA HOTEL              | GRAND RAPIDS | ITASCA  |
| POKEGAMA SQUARE APTS        | GRAND RAPIDS | ITASCA  |
| POKEGAMA SQUARE II APTS     | GRAND RAPIDS | ITASCA  |
| POKEGAMA SQUARE III APTS    | GRAND RAPIDS | ITASCA  |
| RIVER SOUTH APTS            | GRAND RAPIDS | ITASCA  |
| ELMWOOD APTS                | LAKEFIELD    | JACKSON |
| HERON LAKE APTS             | HERON LAKE   | JACKSON |
| PINEWOOD APTS               | LAKEFIELD    | JACKSON |
| PRAIRIE VIEW APTS           | HERON LAKE   | JACKSON |
| RIVERINE APTS               | JACKSON      | JACKSON |
| ROLLING HILLS APTS          | JACKSON      | JACKSON |
| SHERWOOD APTS               | LAKEFIELD    | JACKSON |
| SUNRISE ESTATES             | JACKSON      | JACKSON |
| DALA HOUSE                  | MORA         | KANABEC |
| GROUNDHOUSE APTS            | OGILVIE      | KANABEC |
| MEADOWBROOK APTS OF MORA    | MORA         | KANABEC |
| NORTH MORA ESTATES          | MORA         | KANABEC |
| OGILVIE SQUARE APTS         | OGILVIE      | KANABEC |

| TOTAL | SEC.8 | SEC.8   | MORTGAGE | MORTGAGE   |      |         |        |
|-------|-------|---------|----------|------------|------|---------|--------|
| TOTAL | SEC.8 | RENEWAL | END      | PREPAYMENT | END  | SUBSIDY |        |
| UNITS | UNITS | YEAR    | YEAR     | YEAR       | YEAR | TYPE    | AGENCY |
| 37    | 37    | 1988    | 2018     | 0          | 2019 |         | MHFA   |
| 23    | 0     | 0       | 0        | 2006       | 2036 | 515     | FmHA   |
| 31    | 31    | 1990    | 2020     | 0          | 2021 |         | MHFA   |
| 31    | 31    | 1990    | 2000     | 0          | 2029 | 515     | FmHA   |
| 80    | 80    | 1989    | 2019     | 0          | 2020 |         | MHFA   |
| 32    | 0     | 0       | 0        | 1999       | 2019 | 221D3   | HUD    |
| 16    | 0     | 0       | 0        | 2004       | 2034 | 515     | FmHA   |
| 48    | 48    | 1991    | 1996     | 1995       | 2015 | 221D3   | HUD    |
| 60    | 60    | 2001    | 2011     | 0          | 2013 |         | MHFA   |
| 12    | 0     | 0       | 0        | 0          | 2019 | 515     | FmHA   |
| 42    | 0     | 0       | 0        | 1998       | 2018 | 221D3   | HUD    |
| 48    | 0     | 0       | 0        | 0          | 2026 | 515     | FmHA   |
| 36    | 0     | 0       | 0        | 2005       | 2035 | 515     | FmHA   |
| 20    | 0     | 0       | 0        | 2006       | 2036 | 515     | FmHA   |
| 28    | 0     | 0       | 0        | 0          | 2020 | 515     | FmHA   |
| 12    | 0     | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 20    | 0     | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 24    | 0     | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 23    | 23    | 0       | 1999     | 0          | 2029 | 515     | FmHA   |
| 48    | 0     | 0       | 0        | 2000       | 2020 | 221D3   | HUD    |
| 12    | 0     | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 41    | 41    | 1989    | 2019     | 0          | 2010 |         | MHFA   |
| 40    | 0     | 0       | 0        | 2007       | 2037 | 515     | FmHA   |
| 32    | 0     | 0       | 0        | 0          | 2026 | 515     | FmHA   |
| 16    | 0     | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 35    | 35    | 0       | 2000     | 0          | 2029 | 515     | FmHA   |
| 23    | 23    | 0       | 2002     | 2001       | 2031 | 515     | FmHA   |
| 12    | 0     | 0       | 0        | 0          | 2022 | 515     | FmHA   |
| 4     | 0     | 0       | 0        | 2001       | 2031 | 515     | FmHA   |
| 100   | 60    | 1988    | 2018     | 0          | 2018 |         | MHFA   |
| 14    | 14    | 1989    | 2019     | 0          | 2020 |         | MHFA   |
| 24    | 0     | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 16    | 0     | 0       | 0        | 2004       | 2034 | 515     | FmHA   |
| 20    | 0     | 0       | 0        | 2007       | 2037 | 515     | FmHA   |
| 54    | 10    | 1992    | 1997     | 1992       | 2012 | 236     | HUD    |
| 8     | 0     | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 8     | 0     | 0       | 0        | 0          | 2025 | 515     | FmHA   |
| 8     | 8     | 0       | 2002     | 2002       | 2032 | 515     | FmHA   |
| 20    | 20    | 0       | 2000     | 2000       | 2030 | 515     | FmHA   |
| 16    | 0     | 0       | 0        | 0          | 2025 | 515     | FmHA   |
| 48    | 0     | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 8     | 0     | 0       | 0        | 2006       | 2036 | 515     | FmHA   |
| 40    | 40    | 1990    | 2010     | 0          | 0    |         | MHFA   |
| 24    | 0     | 0       | 0        | 2006       | 2036 | 515     | FmHA   |
| 8     | 0     | 0       | 0        | 0          | 2022 | 515     | FmHA   |
| 16    | 0     | 0       | 0        | 0          | 2024 | 515     | FmHA   |
| 35    | 35    | 1989    | 2019     | 0          | 2021 |         | MHFA   |
| 15    | 0     | 0       | 0        | 2002       | 2032 | 515     | FmHA   |

| PROJECT<br>NAME          | CITY                | COUNTY        |
|--------------------------|---------------------|---------------|
| WOODCREST MANOR          | MORA                | KANABEC       |
| CARDINAL RENTALS I       | WILLMAR             | KANDIYOHI     |
| CARDINAL RENTALS II      | WILLMAR             | KANDIYOHI     |
| CARDINAL RENTALS III     | WILLMAR             | KANDIYOHI     |
| CARDINAL RENTALS IV      | WILLMAR             | KANDIYOHI     |
| CARDINAL RENTALS V       | WILLMAR             | KANDIYOHI     |
| DANA HTS APTS            | WILLMAR             | KANDIYOHI     |
| DOWNTOWNER APTS          | RAYMOND             | KANDIYOHI     |
| ELCABA APTS              | RAYMOND             | KANDIYOHI     |
| GREEN LAKE LIVING CENTER | SPICER              | KANDIYOHI     |
| HIGHLAND APTS            | WILMAR              | KANDIYOHI     |
| J L APTS                 | LAKE LILLIAN        | KANDIYOHI     |
| KANDI A APTS             | KANDIYOHI           | KANDIYOHI     |
| KANDI B APTS             | KANDIYOHI           | KANDIYOHI     |
| KANDI WEST APTS          | KANDIYOHI           | KANDIYOHI     |
| LAKE PLACE I APTS        | WILLMAR             | KANDIYOHI     |
| LAKE PLACE II APTS       | WILLMAR             | KANDIYOHI     |
| LAKEVIEW APTS            | ATWATER             | KANDIYOHI     |
| LONDONERRY APTS I        | NEW LONDON          | KANDIYOHI     |
| NEW LONDON HSG           | NEW LONDON          | KANDIYOHI     |
| PARKVIEW CENTER          | ATWATER             | KANDIYOHI     |
| PENNOCK ESTATES          | PENNOCK             | KANDIYOHI     |
| SPICER A                 | SPICER              | KANDIYOHI     |
| SPICER B APTS            | SPICER              | KANDIYOHI     |
| SPICER LIVING CENTER     | SPICER              | KANDIYOHI     |
| SUNRISE APTS             | ATWATER             | KANDIYOHI     |
| SUNSET APTS              | KANDIYOHI           | KANDIYOHI     |
| WILLOW RUN               | WILLMAR             | KANDIYOHI     |
| WILLOW RUN APTS II       | WILLMAR             | KANDIYOHI     |
| HALLOCK HOMES            | HALLOCK             | KITTSON       |
| HERITAGE RESIDENCE       | HALLOCK             | KITTSON       |
| KENNEDY HSG COMMISSION   | KENNEDY             | KITTSON       |
| LAKE BRONSON HOMES       | LAKE BRONSON        | KITTSON       |
| LANCASTER HOMES          | LANCASTER           | KITTSON       |
| LARSON, ARDELL           | KARLSTAD            | KITTSON       |
| OAKWOOD HOMES            | KARLSTAD            | KITTSON       |
| SWENSON, LEROY           | KENNEDY             | KITTSON       |
| BIG FALLS APTS           | BIG FALLS           | KOOCHICHING   |
| BIG FALLS HSG & DEV CORP | BIG FALLS           | KOOCHICHING   |
| ENZMANN APTS             | INTERNATIONAL FALLS | KOOCHICHING   |
| HAMPTON COURT APTS       | INTERNATIONAL FALLS | KOOCHICHING   |
| KOOCHICHING COUNTY DEV   | LITTLEFORK          | KOOCHICHING   |
| SOUTH FALLS ADDITION     | INTERNATIONAL FALL  | KOOCHICHING   |
| SOUTH FALLS APTS         | INTERNATIONAL FALLS | KOOCHICHING   |
| WEST FALLS ESTATES       | INTERNATIONAL FALLS | KOOCHICHING   |
| BELLINGHAM HSG           | BELLINGHAM          | LAC QUI PARLE |
| DAWSON HOUSING           | DAWSON              | LAC QUI PARLE |
| HILLTOP RESIDENCE        | MADISON             | LAC QUI PARLE |

| TOTAL | SEC. 8 | SEC. 8  | MORTGAGE | MORTGAGE   | SUBSIDY |       | AGENCY |
|-------|--------|---------|----------|------------|---------|-------|--------|
| TOTAL | SEC. 8 | RENEWAL | END      | PREPAYMENT | END     | TYPE  |        |
| UNITS | UNITS  | YEAR    | YEAR     | YEAR       | YEAR    |       |        |
| 42    | 42     | 1990    | 2020     | 0          | 2021    |       | MHFA   |
| 56    | 0      | 0       | 0        | 2006       | 2036    | 515   | FmHA   |
| 35    | 0      | 0       | 0        | 0          | 2029    | 515   | FmHA   |
| 24    | 0      | 0       | 0        | 2002       | 2032    | 515   | FmHA   |
| 24    | 0      | 0       | 0        | 2002       | 2032    | 515   | FmHA   |
| 24    | 0      | 0       | 0        | 2004       | 2034    | 515   | FmHA   |
| 24    | 0      | 0       | 0        | 2005       | 2035    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2024    | 515   | FmHA   |
| 24    | 24     | 1988    | 1998     | 0          | 2027    | 515   | FmHA   |
| 18    | 0      | 0       | 0        | 2005       | 2035    | 515   | FmHA   |
| 79    | 79     | 1989    | 2019     | 0          | 2020    |       | MHFA   |
| 8     | 0      | 0       | 0        | 0          | 2029    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2023    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2024    | 515   | FmHA   |
| 16    | 0      | 0       | 0        | 2003       | 2033    | 515   | FmHA   |
| 24    | 0      | 0       | 0        | 2005       | 2035    | 515   | FmHA   |
| 24    | 0      | 0       | 0        | 2006       | 2036    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2027    | 515   | FmHA   |
| 32    | 0      | 0       | 0        | 2002       | 2032    | 515   | FmHA   |
| 24    | 0      | 0       | 0        | 0          | 2021    | 515   | FmHA   |
| 12    | 0      | 0       | 0        | 2002       | 2032    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2020    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2023    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2024    | 515   | FmHA   |
| 25    | 0      | 0       | 0        | 2002       | 2032    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2023    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2025    | 515   | FmHA   |
| 78    | 0      | 0       | 0        | 1995       | 2015    | 236   | HUD    |
| 84    | 0      | 0       | 0        | 1997       | 2017    | 221D3 | HUD    |
| 20    | 0      | 0       | 0        | 0          | 2028    | 515   | FmHA   |
| 16    | 0      | 0       | 0        | 2003       | 2033    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2028    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2029    | 515   | FmHA   |
| 20    | 20     | 1988    | 1998     | 0          | 2028    | 515   | FmHA   |
| 1     | 1      | 0       | 1999     | 0          | 0       |       | HUD    |
| 45    | 45     | 1990    | 2020     | 0          | 2022    |       | MHFA   |
| 1     | 1      | 0       | 1999     | 0          | 0       |       | HUD    |
| 20    | 0      | 0       | 0        | 2000       | 2030    | 515   | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2021    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2024    | 515   | FmHA   |
| 28    | 0      | 0       | 0        | 2003       | 2033    | 515   | FmHA   |
| 36    | 0      | 0       | 0        | 0          | 2026    | 515   | FmHA   |
| 36    | 0      | 0       | 0        | 2000       | 2020    | 221D3 | HUD    |
| 60    | 12     | 0       | 1990     | 1994       | 2014    | 236   | HUD    |
| 80    | 80     | 1991    | 2011     | 0          | 2012    |       | MHFA   |
| 8     | 0      | 0       | 0        | 2000       | 2030    | 515   | FmHA   |
| 36    | 0      | 0       | 0        | 0          | 2013    | 221D3 | HUD    |
| 36    | 36     | 0       | 2003     | 0          | 2023    | 202   | HUD    |

| PROJECT NAME                  | CITY        | COUNTY            |
|-------------------------------|-------------|-------------------|
| PINEWOOD APTS                 | MADISON     | LAC QUI PARLE     |
| PLEASANT VIEW APTS            | DAWSON      | LAC QUI PARLE     |
| RIVERSIDE MANOR               | DAWSON      | LAC QUI PARLE     |
| HARBOR POINT                  | TWO HARBORS | LAKE              |
| RUSTIC CREEK TOWNHOMES        | TWO HARBORS | LAKE              |
| NORTHWOOD COMMONS             | BAUDETTE    | LAKE OF THE WOODS |
| CENTENNIAL PLAZA              | LECENTER    | LESUEUR           |
| ELYSIAN MANOR                 | ELYSIAN     | LESUEUR           |
| KINGSWAY ESTATES              | LESUEUR     | LESUEUR           |
| LESUEUR APTS                  | LESUEUR     | LESUEUR           |
| MEADOW RIDGE APTS             | MONTGOMERY  | LESUEUR           |
| NORTHVIEW APTS                | LECENTER    | LESUEUR           |
| PARKSIDE APTS                 | WATERVILLE  | LESUEUR           |
| PARKSIDE NORTH APTS           | WATERVILLE  | LESUEUR           |
| SUNRISE PLAZA                 | LESUEUR     | LESUEUR           |
| VALLEY VIEW APTS              | KASOTA      | LESUEUR           |
| WALNUT COVE APTS              | CLEVELAND   | LESUEUR           |
| WEST COURT APTS               | WATERVILLE  | LESUEUR           |
| HILLCREST APTS                | LAKE BENTON | LINCOLN           |
| HOLE IN THE MOUNTAIN APTS     | LAKE BENTON | LINCOLN           |
| MORNING SUN APTS              | TYLER       | LINCOLN           |
| NEW VISTAS                    | TYLER       | LINCOLN           |
| OLSEN APTS I                  | HENDRICKS   | LINCOLN           |
| OLSEN APTS II                 | HENDRICKS   | LINCOLN           |
| PRAIRIEVIEW APTS              | IVANHOE     | LINCOLN           |
| STORYBOOK MANOR               | IVANHOE     | LINCOLN           |
| WESTVIEW APTS                 | HENDRICKS   | LINCOLN           |
| CIRCLE PINES APTS             | BALATON     | LYON              |
| FOUR SEASONS APTS             | MARSHALL    | LYON              |
| GHENT HSG                     | GHENT       | LYON              |
| HALTER VILLA                  | MARSHALL    | LYON              |
| HALTER VILLA II               | MARSHALL    | LYON              |
| J & J APTS                    | MARSHALL    | LYON              |
| J & J APTS                    | MARSHALL    | LYON              |
| LAKEVIEW APTS                 | COTTONWOOD  | LYON              |
| LYON COUNTY RETIREMENT HOME   | MARSHALL    | LYON              |
| MARSHALL SQUARE               | MARSHALL    | LYON              |
| R C SQUARE                    | MARSHALL    | LYON              |
| RUSSELL HSG                   | RUSSELL     | LYON              |
| SUNVIEW APTS                  | COTTONWOOD  | LYON              |
| TRACY AREA HSG                | TRACY       | LYON              |
| TRI-MINN APTS                 | MINNEOTA    | LYON              |
| WESTMAR APTS                  | MARSHALL    | LYON              |
| WESTVIEW APTS                 | MINNEOTA    | LYON              |
| WINDSONG APTS                 | MARSHALL    | LYON              |
| BEJOU SENIOR CITIZENS HOUSING | BEJOU       | MAHNOMEN          |
| EVERGREEN VILLAGE             | WAUBUN      | MAHNOMEN          |
| VALLEYVIEW COMMONS            | MAHNOMEN    | MAHNOMEN          |

| TOTAL | SEC. 8 | SEC. 8  | MORTGAGE | MORTGAGE   |      |         |        |
|-------|--------|---------|----------|------------|------|---------|--------|
| TOTAL | SEC. 8 | RENEWAL | END      | PREPAYMENT | END  | SUBSIDY |        |
| UNITS | UNITS  | YEAR    | YEAR     | YEAR       | YEAR | TYPE    | AGENCY |
| 16    | 0      | 0       | 0        | 0          | 2025 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2026 | 515     | FmHA   |
| 24    | 24     | 1989    | 2019     | 0          | 2020 |         | MHFA   |
| 41    | 41     | 1988    | 2018     | 0          | 2019 |         | MHFA   |
| 40    | 40     | 2001    | 2011     | 0          | 2013 |         | MHFA   |
| 32    | 32     | 1988    | 2018     | 0          | 2019 |         | MHFA   |
| 40    | 40     | 1992    | 2017     | 0          | 2017 |         | MHFA   |
| 8     | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 24    | 24     | 2002    | 2012     | 0          | 2013 |         | MHFA   |
| 40    | 8      | 1992    | 1997     | 1995       | 2015 | 236     | HUD    |
| 24    | 0      | 0       | 0        | 2001       | 2031 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 25    | 0      | 0       | 0        | 2001       | 2031 | 515     | FmHA   |
| 7     | 0      | 0       | 0        | 2003       | 2033 | 515     | FmHA   |
| 37    | 37     | 0       | 2005     | 0          | 2025 | 202     | HUD    |
| 24    | 24     | 0       | 1999     | 0          | 2029 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 16    | 16     | 0       | 2000     | 2006       | 2036 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2024 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 16    | 16     | 1988    | 1998     | 0          | 2027 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2024 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 2006       | 2036 | 515     | FmHA   |
| 30    | 30     | 1988    | 2018     | 0          | 2019 |         | MHFA   |
| 12    | 0      | 0       | 0        | 0          | 2025 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2025 | 515     | FmHA   |
| 20    | 0      | 0       | 0        | 0          | 2025 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 2005       | 2035 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2026 | 515     | FmHA   |
| 30    | 0      | 0       | 0        | 2004       | 2034 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 2007       | 2037 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 1999       | 2029 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 44    | 11     | 1988    | 1998     | 0          | 2018 | 202     | HUD    |
| 90    | 0      | 0       | 0        | 2000       | 2020 | 221D3   | HUD    |
| 66    | 43     | 1993    | 1998     | 1996       | 2016 | 236     | HUD    |
| 8     | 0      | 0       | 0        | 0          | 2025 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2021 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 0          | 2024 | 515     | FmHA   |
| 24    | 24     | 1989    | 1999     | 2007       | 2037 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 39    | 0      | 0       | 0        | 2005       | 2035 | 515     | FmHA   |
| 6     | 0      | 0       | 0        | 0          | 2017 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 2000       | 2030 | 515     | FmHA   |
| 32    | 32     | 1988    | 2018     | 0          | 2019 |         | MHFA   |



| PROJECT<br>NAME               | CITY           | COUNTY   |
|-------------------------------|----------------|----------|
| ARGYLE HOMES                  | ARGYLE         | MARSHALL |
| BACH, JENS & ALFREDA          | NEWFOLDEN      | MARSHALL |
| ERLANDSON PROPERTY            | WARREN         | MARSHALL |
| MAR-BEL HOMES 01              | GRYGLA         | MARSHALL |
| MAR-BEL HOMES 02              | GRYGLA         | MARSHALL |
| MAR-BEL HOMES 03              | GRYGLA         | MARSHALL |
| MAR-BEL HOMES 04              | GRYGLA         | MARSHALL |
| MIDWEST MANAGEMENT            | ALVARADO       | MARSHALL |
| NEWFOLDEN COMMUNITY HOMES '68 | NEWFOLDEN      | MARSHALL |
| NEWFOLDEN COMMUNITY HOMES '80 | NEWFOLDEN      | MARSHALL |
| OSLO RURAL HOUSING            | OSLO           | MARSHALL |
| P & P PROPERTIES              | WARREN         | MARSHALL |
| PIONEER #1 & #2               | ALVARADO       | MARSHALL |
| PIONEER #3                    | ALVARADO       | MARSHALL |
| STEPHEN APTS                  | STEPHEN        | MARSHALL |
| STEPHEN HOUSING               | STEPHEN        | MARSHALL |
| BIRCH STREET APTS             | TRIMONT        | MARTIN   |
| CAMPBELL ST APTS              | WELCOME        | MARTIN   |
| CANTERBURY SQUARE             | FAIRMONT       | MARTIN   |
| COUNTRYSIDE TOWNHOUSES        | FAIRMONT       | MARTIN   |
| FAIRMONT SQUARE               | FAIRMONT       | MARTIN   |
| HALTER SQUARE                 | TRIMONT        | MARTIN   |
| HERITAGE ESTATES              | FAIRMONT       | MARTIN   |
| LAKEVIEW APTS                 | SHERBURNE      | MARTIN   |
| NORTHROP APTS                 | NORTHROP       | MARTIN   |
| PHEASANT RUN APTS             | FAIRMONT       | MARTIN   |
| SOUTHVIEW APTS I              | FAIRMONT       | MARTIN   |
| SOUTHVIEW II                  | FAIRMONT       | MARTIN   |
| SOUTHWEST APTS                | AMBOY          | MARTIN   |
| TRUMAN ELDERLY                | TRUMAN         | MARTIN   |
| TRUMAN MANOR                  | TRUMAN         | MARTIN   |
| VILLAGE APTS                  | SHIRBURN       | MARTIN   |
| WELL VILLA APTS               | WELCOME        | MARTIN   |
| BEIHOFFER LAKE APTS           | GLENCOE        | MCLEOD   |
| BROWNTON HSG JULY 82          | BROWNTON       | MCLEOD   |
| BROWNTON HSG NOV 75           | BROWNTON       | MCLEOD   |
| CLINTON HOUSE                 | HUTCHINSON     | MCLEOD   |
| EVERGREEN APTS (HUTCHINS)     | HUTCHINSON     | MCLEOD   |
| GLENHURST APTS                | GLENCOE        | MCLEOD   |
| LAKEVIEW #1                   | EAGLE LAKE     | MCLEOD   |
| LEONA APTS                    | HUTCHINSON     | MCLEOD   |
| MEADOW LANE APTS              | LESTER PRAIRIE | MCLEOD   |
| MILLIE BENEKE MANOR           | GLENCOE        | MCLEOD   |
| NEFF APTS                     | WINSTED        | MCLEOD   |
| NORTH PLACE APTS              | HUTCHINSON     | MCLEOD   |
| NORTHWOOD APTS                | GLENCOE        | MCLEOD   |
| PARK PLACE APTS               | GLENCOE        | MCLEOD   |
| PLAZA I                       | HUTCHINSON     | MCLEOD   |

| TOTAL<br>UNITS | TOTAL<br>SEC. 8<br>UNITS | SEC. 8<br>RENEWAL<br>YEAR | SEC. 8<br>END<br>YEAR | MORTGAGE<br>PREPAYMENT<br>YEAR | MORTGAGE<br>END<br>YEAR | SUBSIDY<br>TYPE | AGENCY |
|----------------|--------------------------|---------------------------|-----------------------|--------------------------------|-------------------------|-----------------|--------|
| 14             | 0                        | 0                         | 0                     | 0                              | 2019                    | 515             | FmHA   |
| 1              | 1                        | 0                         | 1998                  | 0                              | 0                       |                 | HUD    |
| 10             | 10                       | 0                         | 1996                  | 0                              | 0                       |                 | HUD    |
| 4              | 0                        | 0                         | 0                     | 0                              | 2018                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 0                              | 2026                    | 515             | FmHA   |
| 8              | 8                        | 0                         | 2002                  | 2001                           | 2031                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 2005                           | 2035                    | 515             | FmHA   |
| 4              | 4                        | 0                         | 1999                  | 0                              | 0                       |                 | HUD    |
| 6              | 0                        | 0                         | 0                     | 0                              | 2018                    | 515             | FmHA   |
| 12             | 0                        | 0                         | 0                     | 2000                           | 2030                    | 515             | FmHA   |
| 6              | 0                        | 0                         | 0                     | 0                              | 2018                    | 515             | FmHA   |
| 24             | 24                       | 0                         | 2000                  | 0                              | 2029                    | 515             | FmHA   |
| 16             | 16                       | 0                         | 2001                  | 0                              | 2027                    | 515             | FmHA   |
| 8              | 8                        | 0                         | 2002                  | 2003                           | 2033                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 2003                           | 2033                    | 515             | FmHA   |
| 10             | 0                        | 0                         | 0                     | 0                              | 2027                    | 515             | FmHA   |
| 12             | 0                        | 0                         | 0                     | 0                              | 2027                    | 515             | FmHA   |
| 12             | 0                        | 0                         | 0                     | 0                              | 2028                    | 515             | FmHA   |
| 12             | 0                        | 0                         | 0                     | 1997                           | 2017                    | 221D3           | HUD    |
| 71             | 71                       | 1988                      | 2018                  | 0                              | 2020                    |                 | MHFA   |
| 64             | 0                        | 0                         | 0                     | 1993                           | 2013                    | 236             | HUD    |
| 16             | 0                        | 0                         | 0                     | 2002                           | 2032                    | 515             | FmHA   |
| 24             | 0                        | 0                         | 0                     | 0                              | 2028                    | 515             | FmHA   |
| 16             | 0                        | 0                         | 0                     | 0                              | 2025                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 2000                           | 2030                    | 515             | FmHA   |
| 24             | 0                        | 0                         | 0                     | 2005                           | 2035                    | 515             | FmHA   |
| 24             | 0                        | 0                         | 0                     | 2002                           | 2032                    | 515             | FmHA   |
| 24             | 0                        | 0                         | 0                     | 2003                           | 2033                    | 515             | FmHA   |
| 16             | 0                        | 0                         | 0                     | 0                              | 2029                    | 515             | FmHA   |
| 31             | 31                       | 0                         | 2004                  | 0                              | 2024                    | 202             | HUD    |
| 8              | 0                        | 0                         | 0                     | 0                              | 2024                    | 515             | FmHA   |
| 16             | 0                        | 0                         | 0                     | 0                              | 2026                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 2005                           | 2035                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 0                              | 2028                    | 515             | FmHA   |
| 16             | 0                        | 0                         | 0                     | 2001                           | 2031                    | 515             | FmHA   |
| 12             | 0                        | 0                         | 0                     | 0                              | 2025                    | 515             | FmHA   |
| 52             | 52                       | 0                         | 1997                  | 0                              | 0                       |                 | MHFA   |
| 62             | 62                       | 2001                      | 2011                  | 0                              | 2013                    |                 | MHFA   |
| 12             | 0                        | 0                         | 0                     | 2005                           | 2035                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 2004                           | 2034                    | 515             | FmHA   |
| 15             | 0                        | 0                         | 0                     | 2001                           | 2031                    | 515             | FmHA   |
| 16             | 0                        | 0                         | 0                     | 2006                           | 2036                    | 515             | FmHA   |
| 41             | 41                       | 1988                      | 2018                  | 0                              | 2019                    |                 | MHFA   |
| 8              | 0                        | 0                         | 0                     | 2001                           | 2031                    | 515             | FmHA   |
| 24             | 0                        | 0                         | 0                     | 2007                           | 2037                    | 515             | FmHA   |
| 31             | 25                       | 0                         | 2017                  | 1997                           | 2017                    | 236             | MHFA   |
| 16             | 0                        | 0                         | 0                     | 2003                           | 2033                    | 515             | FmHA   |
| 12             | 0                        | 0                         | 0                     | 0                              | 2027                    | 515             | FmHA   |

| PROJECT<br>NAME         | CITY           | COUNTY     |
|-------------------------|----------------|------------|
| PLAZA II                | HUTCHINSON     | MCLEOD     |
| PLAZA III               | HUTCHINSON     | MCLEOD     |
| PRAIRIE MEADOWS         | LESTER PRAIRIE | MCLEOD     |
| SOUTH PLACE APTS        | HUTCHINSON     | MCLEOD     |
| ST MARYS RESIDENCE      | WINSTED        | MCLEOD     |
| STEWART APTS            | STEWART        | MCLEOD     |
| UPTOWN APTS             | SILVER LAKE    | MCLEOD     |
| VALLEY VIEW APTS        | HUTCHINSON     | MCLEOD     |
| WINSTED PARK APTS       | WINSTED        | MCLEOD     |
| AUGUSTANA LUTHERAN HOME | LITCHFIELD     | MEEKER     |
| CHERRYWOOD APTS         | COSMOS         | MEEKER     |
| COSMOS APTS             | COSMOS         | MEEKER     |
| CREAMERY CORNER APTS    | DASSEL         | MEEKER     |
| EDENBROOK APTS          | EDEN VALLEY    | MEEKER     |
| GROVE CITY HOMES        | GROVE CITY     | MEEKER     |
| GROVELAND ESTATES       | LITCHFIELD     | MEEKER     |
| HALTER MEADOWS          | DASSEL         | MEEKER     |
| MEADOWOOD APTS          | DARWIN         | MEEKER     |
| PARK VILLAGE APTS       | LITCHFIELD     | MEEKER     |
| SOUTHSIDE APTS          | GROVE CITY     | MEEKER     |
| SUNRISE 16-UNIT         | LITCHFIELD     | MEEKER     |
| SUNRISE 8-UNIT          | LITCHFIELD     | MEEKER     |
| WATKINS AREA HOMES      | WATKINS        | MEEKER     |
| WATKINS AREA HOMES II   | WATKINS        | MEEKER     |
| D & G APTS I            | PRINCETON      | MILLE LACS |
| D & G APTS II           | PRINCETON      | MILLE LACS |
| ISLE VIEW APTS          | ISLE           | MILLE LACS |
| KEY ROW COMMUNITY       | MILACA         | MILLE LACS |
| MILACA PARK APTS        | MILACA         | MILLE LACS |
| MILLE LACS MANOR        | ISLE           | MILLE LACS |
| OAKWOOD APTS            | ONAMIA         | MILLE LACS |
| ONAMIA SHORES           | ONAMIA         | MILLE LACS |
| PINE GROVE ESTATES      | PRINCETON      | MILLE LACS |
| PRINCETON APTS          | PRINCETON      | MILLE LACS |
| RIVERSIDE APTS          | PRINCETON      | MILLE LACS |
| RIVERVIEW PLACE APTS    | PRINCETON      | MILLE LACS |
| ALVERNA APTS            | LITTLE FALLS   | MORRISON   |
| FALLS MEADOWRIDGE TH    | LITTLE FALLS   | MORRISON   |
| KAMNICK LANE            | PIERZ          | MORRISON   |
| KEN-MAR APTS I          | LITTLE FALLS   | MORRISON   |
| KEN-MAR APTS II         | LITTLE FALLS   | MORRISON   |
| KEY ROW COMMUNITY       | LITTLE FALLS   | MORRISON   |
| MARANATHA INN           | ROYALTON       | MORRISON   |
| RANDALL APTS            | RANDALL        | MORRISON   |
| SWANVILLE APTS          | SWANVILLE      | MORRISON   |
| VALLEY VIEW APTS        | UPSALA         | MORRISON   |
| WILLOW APTS #1          | LITTLE FALLS   | MORRISON   |
| WILLOW APTS #2          | LITTLE FALLS   | MORRISON   |

| TOTAL | SEC. 8 | SEC. 8  | MORTGAGE | MORTGAGE   |      |         |        |
|-------|--------|---------|----------|------------|------|---------|--------|
| TOTAL | SEC. 8 | RENEWAL | END      | PREPAYMENT | END  | SUBSIDY |        |
| UNITS | UNITS  | YEAR    | YEAR     | YEAR       | YEAR | TYPE    | AGENCY |
| 12    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 2003       | 2033 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 2005       | 2035 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 2005       | 2035 | 515     | FmHA   |
| 40    | 40     | 0       | 2003     | 0          | 2023 | 202     | HUD    |
| 8     | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 60    | 24     | 0       | 1990     | 1991       | 2011 | 236     | HUD    |
| 24    | 0      | 0       | 0        | 2004       | 2034 | 515     | FmHA   |
| 85    | 6      | 0       | 1989     | 0          | 2009 | 202     | HUD    |
| 12    | 12     | 0       | 2002     | 2001       | 2031 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2025 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 8     | 8      | 0       | 2002     | 2001       | 2031 | 515     | FmHA   |
| 25    | 0      | 0       | 0        | 0          | 2014 | 515     | FmHA   |
| 30    | 30     | 1988    | 2018     | 0          | 2019 |         | MHFA   |
| 8     | 0      | 0       | 0        | 2004       | 2034 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 2003       | 2033 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2024 | 515     | FmHA   |
| 36    | 36     | 0       | 2004     | 0          | 2024 | 202     | HUD    |
| 8     | 0      | 0       | 0        | 0          | 2024 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 41    | 41     | 1989    | 1999     | 0          | 2029 | 515     | FmHA   |
| 68    | 68     | 1988    | 1998     | 0          | 2011 | 221D3   | HUD    |
| 71    | 71     | 1990    | 2020     | 0          | 2022 |         | MHFA   |
| 4     | 0      | 0       | 0        | 0          | 2018 | 515     | FmHA   |
| 33    | 33     | 1988    | 2018     | 0          | 0    |         | MHFA   |
| 12    | 0      | 0       | 0        | 2006       | 2036 | 515     | FmHA   |
| 20    | 0      | 0       | 0        | 2005       | 2035 | 515     | FmHA   |
| 48    | 48     | 1989    | 2019     | 0          | 2020 |         | MHFA   |
| 25    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 2007       | 2037 | 515     | FmHA   |
| 60    | 60     | 0       | 2002     | 0          | 2022 | 202     | HUD    |
| 48    | 0      | 0       | 0        | 1999       | 2019 | 221D3   | HUD    |
| 30    | 30     | 1988    | 2018     | 0          | 0    |         | MHFA   |
| 16    | 0      | 0       | 0        | 0          | 2026 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 124   | 124    | 1988    | 1998     | 0          | 2011 | 221D3   | HUD    |
| 25    | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 16    | 2      | 0       | 2002     | 2002       | 2032 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2022 | 515     | FmHA   |
| 20    | 0      | 0       | 0        | 0          | 2024 | 515     | FmHA   |

| PROJECT<br>NAME         | CITY          | COUNTY   |
|-------------------------|---------------|----------|
| BREMERTON               | AUSTIN        | MOWER    |
| COLONIAL MANOR          | LYLE          | MOWER    |
| GRAND MEADOWS           | GRAND MEADOW  | MOWER    |
| LEROY MANOR             | LEROY         | MOWER    |
| LYLE BROWNSDALE         | LYLE          | MOWER    |
| MAUS RENTAL PROPERTIES  | GRAND MEADOW  | MOWER    |
| MILL STREET APTS        | BROWNSDALE    | MOWER    |
| MOWER COUNTY HOUSING    | LEROY         | MOWER    |
| ST MARKS LUTHERAN HOME  | AUSTIN        | MOWER    |
| WESTERN MANOR APTS      | AUSTIN        | MOWER    |
| BASSWOOD APTS           | SLAYTON       | MURRAY   |
| CENTENNIAL APTS         | FULDA         | MURRAY   |
| CURRIE APTS             | CURRIE        | MURRAY   |
| HALTER PLACE            | SLAYTON       | MURRAY   |
| HERITAGE APTS           | FULDA         | MURRAY   |
| SOUTHGATE APTS          | SLAYTON       | MURRAY   |
| SOUTHGATE APTS          | SLAYTON       | MURRAY   |
| THOMAS APTS 055         | CHANDLER      | MURRAY   |
| WESTSIDE APTS           | SLAYTON       | MURRAY   |
| CHRISTIAN CONCERN INC   | NORTH MANKATO | NICOLLET |
| COLONY APTS             | NORTH MANKATO | NICOLLET |
| FAIRVIEW APTS           | ST PETER      | NICOLLET |
| LAFAYETTE MANOR         | LAFAYETTE     | NICOLLET |
| MAPLEWOOD APTS          | ST PETER      | NICOLLET |
| PIONEER PROPERTIES      | ST PETER      | NICOLLET |
| ST PETER APTS           | ST PETER      | NICOLLET |
| SUNNYVALE COURT APTS    | ST PETER      | NICOLLET |
| SUNRISE MEADOW          | ST PETER      | NICOLLET |
| THOMAS APTS-NICOLLET    | NICOLLET      | NICOLLET |
| ZINS APTS               | NICOLLET      | NICOLLET |
| BRITTANY APTS           | WORTHINGTON   | NOBLES   |
| HALTER MANOR II         | ROUND LAKE    | NOBLES   |
| HALTER MANOR-ROUND LAKE | ROUND LAKE    | NOBLES   |
| LENORE MANOR            | WORTHINGTON   | NOBLES   |
| NOBLES SQUARE APTS I    | WORTHINGTON   | NOBLES   |
| NOBLES SQUARE APTS II   | WORTHINGTON   | NOBLES   |
| OAKWOOD APTS            | ELLSWORTH     | NOBLES   |
| OKABENA TOWER           | WORTHINGTON   | NOBLES   |
| RIDGEWOOD               | WORTHINGTON   | NOBLES   |
| STATELY MANOR APTS      | WORTHINGTON   | NOBLES   |
| SUNRISE HEIGHTS APTS    | BREWSTER      | NOBLES   |
| THOMAS APTS             | RUSHMORE      | NOBLES   |
| TOWER RIDGE APTS        | ADRIAN        | NOBLES   |
| WALGRAVE ENTERPRISES    | ADRIAN        | NOBLES   |
| WHISPERING PINES APTS   | WILMONT       | NOBLES   |
| WINDSOR APTS            | WORTHINGTON   | NOBLES   |
| ANDERSON APTS           | ADA           | NORMAN   |
| BERGEE, LYNDON APTS     | HALSTAD       | NORMAN   |

| TOTAL<br>UNITS | TOTAL<br>SEC.8<br>UNITS | SEC.8<br>RENEWAL<br>YEAR | SEC.8<br>END<br>YEAR | MORTGAGE<br>PREPAYMENT<br>YEAR | MORTGAGE<br>END<br>YEAR | SUBSIDY<br>TYPE | AGENCY |
|----------------|-------------------------|--------------------------|----------------------|--------------------------------|-------------------------|-----------------|--------|
| 60             | 60                      | 1990                     | 2010                 | 0                              | 2011                    |                 | MHFA   |
| 8              | 0                       | 0                        | 0                    | 0                              | 2024                    | 515             | FmHA   |
| 8              | 0                       | 0                        | 0                    | 2000                           | 2030                    | 515             | FmHA   |
| 8              | 0                       | 0                        | 0                    | 0                              | 2024                    | 515             | FmHA   |
| 38             | 38                      | 1988                     | 1998                 | 0                              | 2027                    | 515             | FmHA   |
| 4              | 0                       | 0                        | 0                    | 0                              | 2018                    | 515             | FmHA   |
| 11             | 0                       | 0                        | 0                    | 2002                           | 2032                    | 515             | FmHA   |
| 30             | 30                      | 1989                     | 2019                 | 0                              | 2020                    |                 | MHFA   |
| 65             | 26                      | 1988                     | 1998                 | 0                              | 2014                    | 236             | HUD    |
| 72             | 14                      | 1992                     | 1997                 | 1992                           | 2012                    | 236             | HUD    |
| 8              | 0                       | 0                        | 0                    | 0                              | 2026                    | 515             | FmHA   |
| 16             | 16                      | 0                        | 2002                 | 2001                           | 2031                    | 515             | FmHA   |
| 8              | 0                       | 0                        | 0                    | 2000                           | 2030                    | 515             | FmHA   |
| 12             | 0                       | 0                        | 0                    | 2004                           | 2034                    | 515             | FmHA   |
| 8              | 0                       | 0                        | 0                    | 2007                           | 2037                    | 515             | FmHA   |
| 36             | 36                      | 1988                     | 1998                 | 0                              | 2024                    | 221D3           | HUD    |
| 32             | 0                       | 0                        | 0                    | 2000                           | 2020                    | 221D3           | HUD    |
| 8              | 0                       | 0                        | 0                    | 0                              | 2029                    | 515             | FmHA   |
| 24             | 24                      | 1989                     | 1999                 | 0                              | 2029                    | 515             | FmHA   |
| 16             | 16                      | 0                        | 2004                 | 0                              | 2024                    | 202             | HUD    |
| 120            | 0                       | 0                        | 0                    | 0                              | 2012                    | 236             | HUD    |
| 48             | 0                       | 0                        | 0                    | 1994                           | 2014                    | 236             | HUD    |
| 16             | 0                       | 0                        | 0                    | 0                              | 2028                    | 515             | FmHA   |
| 30             | 0                       | 0                        | 0                    | 2005                           | 2035                    | 515             | FmHA   |
| 32             | 0                       | 0                        | 0                    | 2003                           | 2033                    | 515             | FmHA   |
| 16             | 0                       | 0                        | 0                    | 2002                           | 2032                    | 515             | FmHA   |
| 24             | 0                       | 0                        | 0                    | 0                              | 2028                    | 515             | FmHA   |
| 63             | 63                      | 1988                     | 2018                 | 0                              | 2019                    |                 | MHFA   |
| 8              | 0                       | 0                        | 0                    | 0                              | 2027                    | 515             | FmHA   |
| 12             | 0                       | 0                        | 0                    | 2004                           | 2034                    | 515             | FmHA   |
| 24             | 0                       | 0                        | 0                    | 2004                           | 2034                    | 515             | FmHA   |
| 6              | 0                       | 0                        | 0                    | 2004                           | 2034                    | 515             | FmHA   |
| 16             | 16                      | 0                        | 2001                 | 2000                           | 2030                    | 515             | FmHA   |
| 12             | 0                       | 0                        | 0                    | 0                              | 2029                    | 515             | FmHA   |
| 24             | 0                       | 0                        | 0                    | 2000                           | 2030                    | 515             | FmHA   |
| 24             | 0                       | 0                        | 0                    | 2002                           | 2032                    | 515             | FmHA   |
| 12             | 12                      | 0                        | 2002                 | 2001                           | 2031                    | 515             | FmHA   |
| 60             | 60                      | 1988                     | 2018                 | 0                              | 2019                    |                 | MHFA   |
| 16             | 16                      | 0                        | 2000                 | 0                              | 2020                    | 202             | HUD    |
| 24             | 0                       | 0                        | 0                    | 2007                           | 2037                    | 515             | FmHA   |
| 12             | 0                       | 0                        | 0                    | 0                              | 2028                    | 515             | FmHA   |
| 8              | 0                       | 0                        | 0                    | 2000                           | 2030                    | 515             | FmHA   |
| 14             | 0                       | 0                        | 0                    | 2000                           | 2030                    | 515             | FmHA   |
| 8              | 0                       | 0                        | 0                    | 0                              | 2023                    | 515             | FmHA   |
| 8              | 0                       | 0                        | 0                    | 2000                           | 2030                    | 515             | FmHA   |
| 16             | 16                      | 0                        | 2003                 | 0                              | 2023                    | 202             | HUD    |
| 8              | 0                       | 0                        | 0                    | 0                              | 2024                    | 515             | FmHA   |
| 8              | 0                       | 0                        | 0                    | 0                              | 2025                    | 515             | FmHA   |

| PROJECT<br>NAME             | CITY            | COUNTY     |
|-----------------------------|-----------------|------------|
| BRADLEY, STEVE              | ADA             | NORMAN     |
| GUNDERSON, ARNOLD           | SHELLY          | NORMAN     |
| GUNDERSON, ARNOLD           | ADA             | NORMAN     |
| GUNDERSON, ARNOLD I         | ADA             | NORMAN     |
| HALSTAD COMMUNITY HOMES     | HALSTAD         | NORMAN     |
| JOHNSON BROTHERS            | TWIN VALLEY     | NORMAN     |
| SUNRISE APTS                | HALSTAD         | NORMAN     |
| THOMPSON APTS               | ADA             | NORMAN     |
| VALLEY PINES                | TWIN VALLEY     | NORMAN     |
| VALLEY VIEW MANOR           | ADA             | NORMAN     |
| CENTRAL TOWERS              | ROCHESTER       | OLMSTED    |
| CHATFIELD                   | CHATFIELD       | OLMSTED    |
| CHELSEA CIRCLE              | BYRON           | OLMSTED    |
| EASTRIDGE ESTATES           | ROCHESTER       | OLMSTED    |
| EASTSIDE VILLAGE APTS       | STEWARTVILLE    | OLMSTED    |
| EYOTA MANOR APTS            | EYOTA           | OLMSTED    |
| EYOTA PROJECT               | EYOTA           | OLMSTED    |
| FONTAINE TOWERS             | ROCHESTER       | OLMSTED    |
| HYLANDS                     | ROCHESTER       | OLMSTED    |
| INNSBRUCK                   | ROCHESTER       | OLMSTED    |
| NEWBRIDGE                   | ROCHESTER       | OLMSTED    |
| NORTHGATE PLAZA             | ROCHESTER       | OLMSTED    |
| PARK HEIGHTS TOWERS         | ROCHESTER       | OLMSTED    |
| PARK PLACE                  | ROCHESTER       | OLMSTED    |
| ROCHESTER SQUARE            | ROCHESTER       | OLMSTED    |
| ROLLING HEIGHTS VILLAGE     | BYRON           | OLMSTED    |
| STEWARTVILLA SENIOR HOUSING | STEWARTVILLE    | OLMSTED    |
| STEWARTVILLE PROJECT        | STEWARTVILLE    | OLMSTED    |
| STEWARTVILLE PROPERTIES     | STEWARTVILLE    | OLMSTED    |
| SUMMIT SQUARE MANOR         | ROCHESTER       | OLMSTED    |
| VILLA GRANDE                | BYRON           | OLMSTED    |
| ASPEN GREENS I              | FERGUS FALLS    | OTTER TAIL |
| ASPEN GREENS II             | FERGUS FALLS    | OTTER TAIL |
| AUGUSTANA APTS              | FERGUS FALLS    | OTTER TAIL |
| CARDINAL HOMES              | FERGUS FALLS    | OTTER TAIL |
| CASCADE APTS                | FERGUS FALLS    | OTTER TAIL |
| COLLEGE PARK APTS           | FERGUS FALLS    | OTTER TAIL |
| DEER CREEK MANOR I          | DEER CREEK      | OTTER TAIL |
| DEER CREEK MANOR II         | DEER CREEK      | OTTER TAIL |
| HENNING HOMES I             | HENNING         | OTTER TAIL |
| HENNING HOMES II            | HENNING         | OTTER TAIL |
| KALEVA APTS                 | NEW YORK MILLS  | OTTER TAIL |
| MILL POND VIEW              | PELICAN RAPIDS  | OTTER TAIL |
| NORDIC VILLAGE APTS         | PELICAN RAPIDS  | OTTER TAIL |
| PAGE HOUSE                  | FERGUS FALLS    | OTTER TAIL |
| PARKVIEW APTS               | DALTON          | OTTER TAIL |
| PRAIRIE VILLAGE I           | PARKERS PRAIRIE | OTTER TAIL |
| PRAIRIE VILLAGE II          | PARKERS PRAIRIE | OTTER TAIL |

| TOTAL | SEC. 8 | SEC. 8  | MORTGAGE | MORTGAGE   | SUBSIDY |       | AGENCY |
|-------|--------|---------|----------|------------|---------|-------|--------|
| TOTAL | SEC. 8 | RENEWAL | END      | PREPAYMENT | END     | TYPE  |        |
| UNITS | UNITS  | YEAR    | YEAR     | YEAR       | YEAR    |       |        |
| 3     | 3      | 0       | 1998     | 0          | 0       |       | HUD    |
| 4     | 0      | 0       | 0        | 0          | 2027    | 515   | FmHA   |
| 2     | 2      | 0       | 2000     | 0          | 0       |       | HUD    |
| 1     | 1      | 0       | 2000     | 0          | 0       |       | HUD    |
| 12    | 0      | 0       | 0        | 0          | 2017    | 515   | FmHA   |
| 8     | 8      | 1989    | 1999     | 0          | 2029    | 515   | FmHA   |
| 20    | 20     | 0       | 2005     | 0          | 2025    | 202   | HUD    |
| 8     | 0      | 0       | 0        | 0          | 2026    | 515   | FmHA   |
| 20    | 20     | 0       | 2002     | 0          | 2022    | 202   | HUD    |
| 40    | 40     | 1988    | 2018     | 0          | 2019    |       | MHFA   |
| 105   | 105    | 1991    | 2011     | 0          | 2012    |       | MHFA   |
| 4     | 0      | 0       | 0        | 0          | 2019    | 515   | FmHA   |
| 24    | 0      | 0       | 0        | 2004       | 2034    | 515   | FmHA   |
| 126   | 50     | 1989    | 1999     | 1995       | 2015    | 236   | HUD    |
| 30    | 30     | 1988    | 1998     | 0          | 2027    | 515   | FmHA   |
| 24    | 0      | 0       | 0        | 2006       | 2036    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2025    | 515   | FmHA   |
| 151   | 151    | 2003    | 2013     | 0          | 2016    |       | MHFA   |
| 100   | 100    | 1990    | 2020     | 0          | 2021    |       | MHFA   |
| 40    | 40     | 2002    | 2002     | 0          | 2013    |       | MHFA   |
| 41    | 41     | 0       | 2005     | 0          | 2025    | 202   | HUD    |
| 151   | 151    | 1989    | 2019     | 0          | 2019    |       | MHFA   |
| 180   | 129    | 0       | 1991     | 1994       | 2014    | 236   | HUD    |
| 72    | 0      | 0       | 0        | 1999       | 2019    | 221D3 | HUD    |
| 104   | 41     | 1992    | 1997     | 1992       | 2012    | 236   | HUD    |
| 16    | 0      | 0       | 0        | 0          | 2029    | 515   | FmHA   |
| 32    | 32     | 0       | 2001     | 0          | 2021    | 202   | HUD    |
| 8     | 0      | 0       | 0        | 0          | 2026    | 515   | FmHA   |
| 25    | 0      | 0       | 0        | 2002       | 2032    | 515   | FmHA   |
| 150   | 0      | 0       | 0        | 1999       | 2019    | 221D3 | HUD    |
| 24    | 0      | 0       | 0        | 2002       | 2032    | 515   | FmHA   |
| 16    | 0      | 0       | 0        | 2002       | 2032    | 515   | FmHA   |
| 18    | 0      | 0       | 0        | 2005       | 2035    | 515   | FmHA   |
| 46    | 18     | 1992    | 1997     | 0          | 2012    | 236   | HUD    |
| 61    | 61     | 1992    | 1997     | 0          | 2013    | 221D3 | HUD    |
| 36    | 36     | 1988    | 2018     | 0          | 2019    |       | MHFA   |
| 32    | 0      | 0       | 0        | 0          | 2029    | 515   | FmHA   |
| 12    | 12     | 1988    | 1998     | 0          | 2027    | 515   | FmHA   |
| 8     | 8      | 0       | 2002     | 2001       | 2031    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2019    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2027    | 515   | FmHA   |
| 30    | 30     | 1989    | 2009     | 0          | 2010    |       | MHFA   |
| 66    | 66     | 1989    | 2019     | 0          | 2020    |       | MHFA   |
| 12    | 0      | 0       | 0        | 0          | 2025    | 515   | FmHA   |
| 31    | 0      | 0       | 0        | 2003       | 2033    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2026    | 515   | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2026    | 515   | FmHA   |
| 10    | 0      | 0       | 0        | 2001       | 2031    | 515   | FmHA   |



| PROJECT NAME                | CITY              | COUNTY     |
|-----------------------------|-------------------|------------|
| RIVER BEND APTS             | FERGUS FALLS      | OTTER TAIL |
| SCANDIA VILLAGE I           | NEW YORK MILLS    | OTTER TAIL |
| SILVERLEAF APTS             | FERGUS FALLS      | OTTER TAIL |
| ST JAMES MANOR              | PERHAM            | OTTER TAIL |
| SUMMIT VILLAGE              | BATTLE LAKE       | OTTER TAIL |
| TAMARAC MANOR               | UNDERWOOD         | OTTER TAIL |
| WILLOW SQUARE               | PARKERS PRAIRIE   | OTTER TAIL |
| BERNER, CARL                | THIEF RIVER FALLS | PENNINGTON |
| BOTNER, ORVILLE             | THIEF RIVER FALLS | PENNINGTON |
| COUNTRY ACRES APTS          | THIEF RIVER FALLS | PENNINGTON |
| DOBSON, GARY                | THIEF RIVER FALLS | PENNINGTON |
| DOBSON, GARY II             | THIEF RIVER FALLS | PENNINGTON |
| DOBSON, GARY III            | THIEF RIVER FALLS | PENNINGTON |
| DOBSON, GARY V              | THIEF RIVER FALLS | PENNINGTON |
| DOBSON, GARY VII            | THIEF RIVER FALLS | PENNINGTON |
| DOBSON, GARY, IV            | THIEF RIVER FALLS | PENNINGTON |
| DOBSON, GARY. VI            | THIEF RIVER FALLS | PENNINGTON |
| GIBSON, STAN                | THIEF RIVER FALLS | PENNINGTON |
| GOODRIDGE RETIREMENT HOMES  | GOODRIDGE         | PENNINGTON |
| GUNDERSON COURT             | THEIF RIVER FALLS | PENNINGTON |
| HAGEMAN JR., FLOYD          | THIEF RIVER FALLS | PENNINGTON |
| HUOT APTS OF ST HILAIRE #1  | ST HILAIRE        | PENNINGTON |
| HUOT APTS OF ST HILAIRE #2  | ST HILAIRE        | PENNINGTON |
| KREPP, JUHO & DIANE         | THIEF RIVER FALLS | PENNINGTON |
| KREPP, JUHO OR DIANE II     | THIEF RIVER FALLS | PENNINGTON |
| LUND, LEROY                 | THIEF RIVER FALLS | PENNINGTON |
| LUND, LEROY II              | THIEF RIVER FALLS | PENNINGTON |
| LUND. LEROY III             | THIEF RIVER FALLS | PENNINGTON |
| NORTHLAND VILLAGE APTS      | THIEF RIVER FALLS | PENNINGTON |
| NORWEST BANK                | THIEF RIVER FALLS | PENNINGTON |
| OAK LODGE                   | THIEF RIVER FALLS | PENNINGTON |
| PROPERTY MANAGEMENT         | THIEF RIVER FALLS | PENNINGTON |
| RIVERSIDE TERRACE           | THIEF RIVER FALLS | PENNINGTON |
| SHERIDAN, TIMOTHY           | THIEF RIVER FALLS | PENNINGTON |
| VALLEY HOME SOCIETY         | THIEF RIVER FALLS | PENNINGTON |
| CLEM APTS                   | PINE CITY         | PINE       |
| FERNDALE ESTATES            | ASKOV             | PINE       |
| HINCKLEY MANOR              | HINCKLEY          | PINE       |
| JOHNSON APTS                | PINE CITY         | PINE       |
| MIGHTY FORTRESS MANOR       | HINCKLEY          | PINE       |
| NORTH PINE APTS             | PINE CITY         | PINE       |
| PINE CITY ESTATES           | PINE CITY         | PINE       |
| SANDSTONE & FINLAYSON MANOR | FINLAYSON         | PINE       |
| SANDSTONE MR HOUSING        | SANDSTONE         | PINE       |
| SANDY PINES                 | SANDSTONE         | PINE       |
| TWIN OAKS APTS              | HINCKLEY          | PINE       |
| WESTCHESTER VILLAGE         | PINE CITY         | PINE       |
| WOODHAVEN APTS              | PINE CITY         | PINE       |

| TOTAL | SEC.8 | SEC.8   | MORTGAGE | MORTGAGE   | SUBSIDY | AGENCY    |
|-------|-------|---------|----------|------------|---------|-----------|
| TOTAL | SEC.8 | RENEWAL | END      | PREPAYMENT | END     | SUBSIDY   |
| UNITS | UNITS | YEAR    | YEAR     | YEAR       | YEAR    | TYPE      |
| 100   | 100   | 1990    | 2010     | 0          | 2012    | MHFA      |
| 32    | 0     | 0       | 0        | 0          | 2026    | 515 FmHA  |
| 32    | 0     | 0       | 0        | 2004       | 2034    | 515 FmHA  |
| 38    | 38    | 0       | 2005     | 0          | 2025    | 202 HUD   |
| 16    | 0     | 0       | 0        | 0          | 2029    | 515 FmHA  |
| 16    | 0     | 0       | 0        | 0          | 2024    | 515 FmHA  |
| 9     | 0     | 0       | 0        | 2006       | 2036    | 515 FmHA  |
| 2     | 2     | 0       | 1998     | 0          | 0       | HUD       |
| 2     | 2     | 0       | 1998     | 0          | 0       | HUD       |
| 8     | 8     | 0       | 1998     | 0          | 0       | HUD       |
| 2     | 2     | 0       | 1999     | 0          | 0       | HUD       |
| 2     | 2     | 0       | 1998     | 0          | 0       | HUD       |
| 1     | 1     | 0       | 1999     | 0          | 0       | HUD       |
| 2     | 2     | 0       | 1999     | 0          | 0       | HUD       |
| 1     | 1     | 0       | 1999     | 0          | 0       | HUD       |
| 2     | 2     | 0       | 1999     | 0          | 0       | HUD       |
| 1     | 1     | 0       | 1999     | 0          | 0       | HUD       |
| 1     | 1     | 0       | 1999     | 0          | 0       | HUD       |
| 8     | 0     | 0       | 0        | 0          | 2019    | 515 FmHA  |
| 23    | 0     | 0       | 0        | 2000       | 2030    | 515 FmHA  |
| 2     | 2     | 0       | 1999     | 0          | 0       | HUD       |
| 6     | 0     | 0       | 0        | 0          | 2025    | 515 FmHA  |
| 6     | 0     | 0       | 0        | 0          | 2027    | 515 FmHA  |
| 1     | 1     | 0       | 1998     | 0          | 0       | HUD       |
| 1     | 1     | 0       | 1999     | 0          | 0       | HUD       |
| 6     | 6     | 0       | 1998     | 0          | 0       | HUD       |
| 2     | 2     | 0       | 1998     | 0          | 0       | HUD       |
| 2     | 2     | 0       | 1999     | 0          | 0       | HUD       |
| 87    | 17    | 1992    | 1997     | 1994       | 2014    | 236 HUD   |
| 0     | 0     | 0       | 0        | 0          | 0       | HUD       |
| 24    | 0     | 0       | 0        | 2008       | 2038    | 515 FmHA  |
| 3     | 3     | 0       | 1997     | 0          | 0       | HUD       |
| 66    | 66    | 1990    | 2010     | 0          | 2011    | MHFA      |
| 3     | 3     | 0       | 1999     | 0          | 0       | HUD       |
| 69    | 12    | 1992    | 1997     | 0          | 0       | 202 HUD   |
| 7     | 0     | 0       | 0        | 0          | 2021    | 515 FmHA  |
| 14    | 0     | 0       | 0        | 0          | 2016    | 515 FmHA  |
| 8     | 0     | 0       | 0        | 0          | 2018    | 515 FmHA  |
| 8     | 0     | 0       | 0        | 0          | 2020    | 515 FmHA  |
| 24    | 24    | 0       | 2005     | 0          | 2025    | 202 HUD   |
| 27    | 0     | 0       | 0        | 2003       | 2033    | 515 FmHA  |
| 9     | 0     | 0       | 0        | 0          | 2018    | 515 FmHA  |
| 28    | 28    | 1988    | 1998     | 0          | 2027    | 515 FmHA  |
| 8     | 8     | 0       | 2005     | 0          | 2025    | 202 HUD   |
| 42    | 0     | 0       | 0        | 1999       | 2019    | 221D3 HUD |
| 16    | 0     | 0       | 0        | 0          | 2025    | 515 FmHA  |
| 60    | 0     | 0       | 0        | 1999       | 2019    | 221D3 HUD |
| 16    | 0     | 0       | 0        | 0          | 2025    | 515 FmHA  |

| PROJECT<br>NAME         | CITY             | COUNTY    |
|-------------------------|------------------|-----------|
| CLINIC APTS             | JASPER           | PIPESTONE |
| EDGERTON HILLTOP APTS   | EDGERTON         | PIPESTONE |
| JESCO PROPERTIES        | PIPESTONE        | PIPESTONE |
| STORY BROOK APTS        | PIPESTONE        | PIPESTONE |
| AMERICAN FEDERAL        | NEILSVILLE       | POLK      |
| AMERICAN STATE BANK     | ERSKINE          | POLK      |
| BROADWAY APTS           | CROOKSTON        | POLK      |
| CROOKSTON MOD I         | CROOKSTON        | POLK      |
| CROOKSTON MOD II        | CROOKSTON        | POLK      |
| ERSKINE COMMUNITY HSG   | ERSKINE          | POLK      |
| FALDET-ERICKSON CO      | WINGER           | POLK      |
| FARMERS STATE BANK      | WINGER           | POLK      |
| FOSSTON HOMES           | FOSSTON          | POLK      |
| GREENTREE SQUARE        | CROOKSTON        | POLK      |
| KALINOSKI, LEO          | WINGER           | POLK      |
| MAPLEWOOD APTS          | MENTOR           | POLK      |
| MCINTOSH HOUSING I      | MCINTOSH         | POLK      |
| MCINTOSH HOUSING II     | MCINTOSH         | POLK      |
| MORAN, ELIDA            | ERSKINE          | POLK      |
| NIMENS-ESPEGARD APTS    | CROOKSTON        | POLK      |
| NORTHWEST HOUSING       | FERTILE          | POLK      |
| NORTHWESTERN APTS       | CROOKSTON        | POLK      |
| POLK COUNTY GROUP HOMES | EAST GRAND FORKS | POLK      |
| POTVIN, ALLEN           | FOSSTON          | POLK      |
| ROLANDSON, GARY         | ERSKINE          | POLK      |
| TOWN SQUARE             | E GRAND FORKS    | POLK      |
| CYRUS HSG               | CYRUS            | POPE      |
| GLENVIEW APTS           | GLENWOOD         | POPE      |
| GLENWOOD TOWNHOUSES     | GLENWOOD         | POPE      |
| HI-VIEW APTS            | STARBUCK         | POPE      |
| LOWRY APTS              | LOWRY            | POPE      |
| MINNEWASKA APTS         | STARBUCK         | POPE      |
| PARKCREST PLACE         | GLENWOOD         | POPE      |
| 1000 DAYTON             | ST PAUL          | RAMSEY    |
| 1000 HAGUE              | ST PAUL          | RAMSEY    |
| 1200 E SEVENTH STREET   | ST PAUL          | RAMSEY    |
| 300 DAYTON              | ST PAUL          | RAMSEY    |
| 300 EDMUND              | ST PAUL          | RAMSEY    |
| 300 EMMA STREET         | ST PAUL          | RAMSEY    |
| 300 THOMAS              | ST PAUL          | RAMSEY    |
| 300 YORK                | ST PAUL          | RAMSEY    |
| 400 EDMUND              | ST PAUL          | RAMSEY    |
| 500 CHARLES             | ST PAUL          | RAMSEY    |
| 500 LAFOND              | ST PAUL          | RAMSEY    |
| 500 N WESTERN           | ST PAUL          | RAMSEY    |
| 500 RICE STREET         | ST PAUL          | RAMSEY    |
| 500 VANBUREN            | ST PAUL          | RAMSEY    |
| 600 CONWAY              | ST PAUL          | RAMSEY    |

| TOTAL<br>UNITS | TOTAL<br>SEC. 8<br>UNITS | SEC. 8<br>RENEWAL<br>YEAR | SEC. 8<br>END<br>YEAR | MORTGAGE<br>PREPAYMENT<br>YEAR | MORTGAGE<br>END<br>YEAR | SUBSIDY<br>TYPE | AGENCY |
|----------------|--------------------------|---------------------------|-----------------------|--------------------------------|-------------------------|-----------------|--------|
| 8              | 0                        | 0                         | 0                     | 0                              | 2028                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 0                              | 2025                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 0                              | 2024                    | 515             | FmHA   |
| 53             | 53                       | 1988                      | 2018                  | 0                              | 2019                    |                 | MHFA   |
| 6              | 6                        | 0                         | 1997                  | 0                              | 0                       |                 | HUD    |
| 1              | 1                        | 0                         | 1998                  | 0                              | 0                       |                 | HUD    |
| 60             | 33                       | 0                         | 1992                  | 1995                           | 2015                    | 236             | HUD    |
| 27             | 27                       | 0                         | 1997                  | 0                              | 0                       |                 | HUD    |
| 13             | 13                       | 0                         | 1998                  | 0                              | 0                       |                 | HUD    |
| 14             | 0                        | 0                         | 0                     | 0                              | 2024                    | 515             | FmHA   |
| 10             | 10                       | 0                         | 2002                  | 2002                           | 2032                    | 515             | FmHA   |
| 8              | 8                        | 0                         | 1997                  | 0                              | 0                       |                 | HUD    |
| 14             | 0                        | 0                         | 0                     | 0                              | 2017                    | 515             | FmHA   |
| 18             | 0                        | 0                         | 0                     | 2003                           | 2033                    | 515             | FmHA   |
| 1              | 1                        | 0                         | 1996                  | 0                              | 0                       |                 | HUD    |
| 8              | 8                        | 0                         | 1996                  | 0                              | 0                       |                 | HUD    |
| 8              | 0                        | 0                         | 0                     | 0                              | 2019                    | 515             | FmHA   |
| 9              | 0                        | 0                         | 0                     | 0                              | 2029                    | 515             | FmHA   |
| 1              | 1                        | 0                         | 1998                  | 0                              | 0                       |                 | HUD    |
| 98             | 0                        | 0                         | 0                     | 0                              | 2027                    | 515             | FmHA   |
| 12             | 0                        | 0                         | 0                     | 0                              | 2028                    | 515             | FmHA   |
| 9              | 9                        | 0                         | 2001                  | 0                              | 2021                    | 202             | HUD    |
| 16             | 16                       | 0                         | 2004                  | 0                              | 2024                    | 202             | HUD    |
| 2              | 2                        | 0                         | 1996                  | 0                              | 0                       |                 | HUD    |
| 12             | 12                       | 0                         | 1995                  | 0                              | 0                       |                 | HUD    |
| 81             | 81                       | 1989                      | 2019                  | 0                              | 2022                    |                 | MHFA   |
| 8              | 0                        | 0                         | 0                     | 2002                           | 2032                    | 515             | FmHA   |
| 48             | 48                       | 0                         | 1996                  | 0                              | 0                       |                 | MHFA   |
| 36             | 36                       | 2001                      | 2011                  | 0                              | 2012                    |                 | MHFA   |
| 16             | 0                        | 0                         | 0                     | 0                              | 2026                    | 515             | FmHA   |
| 4              | 0                        | 0                         | 0                     | 0                              | 2025                    | 515             | FmHA   |
| 21             | 0                        | 0                         | 0                     | 0                              | 2029                    | 515             | FmHA   |
| 16             | 0                        | 0                         | 0                     | 2000                           | 2030                    | 515             | FmHA   |
| 2              | 2                        | 0                         | 1998                  | 0                              | 0                       |                 | HUD    |
| 1              | 1                        | 0                         | 2002                  | 0                              | 0                       |                 | HUD    |
| 3              | 3                        | 0                         | 1998                  | 0                              | 0                       |                 | HUD    |
| 17             | 17                       | 0                         | 1998                  | 0                              | 0                       |                 | HUD    |
| 2              | 2                        | 0                         | 1997                  | 0                              | 0                       |                 | HUD    |
| 1              | 1                        | 0                         | 2002                  | 0                              | 0                       |                 | HUD    |
| 1              | 1                        | 0                         | 2002                  | 0                              | 0                       |                 | HUD    |
| 1              | 1                        | 0                         | 2002                  | 0                              | 0                       |                 | HUD    |
| 1              | 1                        | 0                         | 2002                  | 0                              | 0                       |                 | HUD    |
| 1              | 1                        | 0                         | 2002                  | 0                              | 0                       |                 | HUD    |
| 1              | 1                        | 0                         | 2002                  | 0                              | 0                       |                 | HUD    |
| 1              | 1                        | 0                         | 2002                  | 0                              | 0                       |                 | HUD    |
| 1              | 1                        | 0                         | 2002                  | 0                              | 0                       |                 | HUD    |
| 2              | 2                        | 0                         | 1998                  | 0                              | 0                       |                 | HUD    |
| 1              | 1                        | 0                         | 2002                  | 0                              | 0                       |                 | HUD    |
| 2              | 2                        | 0                         | 1998                  | 0                              | 0                       |                 | HUD    |

| PROJECT<br>NAME            | CITY            | COUNTY |
|----------------------------|-----------------|--------|
| 600 INGLEHART              | ST PAUL         | RAMSEY |
| 600 MARSHALL               | ST PAUL         | RAMSEY |
| 600 NORTH STREET           | ST PAUL         | RAMSEY |
| 600 THOMAS                 | ST PAUL         | RAMSEY |
| 700 AURORA                 | ST PAUL         | RAMSEY |
| 700 BAYARD                 | ST PAUL         | RAMSEY |
| 700 E FOURTH STREET I      | ST PAUL         | RAMSEY |
| 700 E FOURTH STREET II     | ST PAUL         | RAMSEY |
| 800 E FIFTH STREET         | ST PAUL         | RAMSEY |
| 800 MARGARET STREET        | ST PAUL         | RAMSEY |
| 800 S ROBERT STREET        | ST PAUL         | RAMSEY |
| 800 W CENTRAL              | ST PAUL         | RAMSEY |
| 900 MARSHALL               | ST PAUL         | RAMSEY |
| 900 WEST SEVENTH STREET    | ST PAUL         | RAMSEY |
| AFTON VIEW APTS            | ST PAUL         | RAMSEY |
| ARCHER HEIGHTS             | MAPLEWOOD       | RAMSEY |
| BIRMINGHAM                 | ST PAUL         | RAMSEY |
| BLUFF HOUSING              | ST PAUL         | RAMSEY |
| BONNIE/WM GEAR             | MAPLEWOOD       | RAMSEY |
| CAPITAL PLAZA SOUTH        | ST PAUL         | RAMSEY |
| CAREY APTS                 | ST PAUL         | RAMSEY |
| CENTRAL TOWERS             | ST PAUL         | RAMSEY |
| CENTURY HILL               | WHITE BEAR LAKE | RAMSEY |
| COMMUNITY PLAZA            | ST PAUL         | RAMSEY |
| CONCORDIA ARMS             | MAPLEWOOD       | RAMSEY |
| COVENTRY                   | ROSEVILLE       | RAMSEY |
| CROSSROADS OF NEW BRIGHTON | NEW BRIGHTON    | RAMSEY |
| ETNA WOODS                 | ST PAUL         | RAMSEY |
| FRANKLYN PARK              | NORTH ST PAUL   | RAMSEY |
| GARDEN TERRACE             | LITTLE CANADA   | RAMSEY |
| GRAND PRE BY THE PARK      | ST PAUL         | RAMSEY |
| HAMPDEN SQUARE             | ST PAUL         | RAMSEY |
| HANOVER APTS               | ST PAUL         | RAMSEY |
| HERITAGE HOUSE             | ST PAUL         | RAMSEY |
| HUNTER'S PARK              | ARDEN HILLS     | RAMSEY |
| JAMESTOWN APTS             | ST PAUL         | RAMSEY |
| KENDRICK                   | ST PAUL         | RAMSEY |
| LABOR PLAZA                | ST PAUL         | RAMSEY |
| LEWIS PARK (HC)            | ST PAUL         | RAMSEY |
| LIBERTY PLAZA APTS 2       | ST PAUL         | RAMSEY |
| LIBERTY PLAZA APTS I       | ST PAUL         | RAMSEY |
| LONNIE ADKINS COURT        | ST PAUL         | RAMSEY |
| LYNGBLOMSTEN APTS          | ST PAUL         | RAMSEY |
| MAPLE KNOLL TOWNHOUSES     | MAPLEWOOD       | RAMSEY |
| MAPLEWOOD GARDENS          | MAPLEWOOD       | RAMSEY |
| MARSHALL AVENUE TOWNHOUSES | ST PAUL         | RAMSEY |
| MARYLAND PARK APTS         | ST PAUL         | RAMSEY |
| MCKNIGHT TERRACE APTS      | WHITE BEAR LAKE | RAMSEY |

| TOTAL | SEC. 8 | SEC. 8  | MORTGAGE | MORTGAGE   | SUBSIDY | AGENCY    |
|-------|--------|---------|----------|------------|---------|-----------|
| TOTAL | SEC. 8 | RENEWAL | END      | PREPAYMENT | END     |           |
| UNITS | UNITS  | YEAR    | YEAR     | YEAR       | YEAR    | TYPE      |
| 2     | 2      | 0       | 1998     | 0          | 0       | HUD       |
| 2     | 2      | 0       | 1998     | 0          | 0       | HUD       |
| 3     | 3      | 0       | 1997     | 0          | 0       | HUD       |
| 1     | 1      | 0       | 2002     | 0          | 0       | HUD       |
| 4     | 4      | 0       | 1998     | 0          | 0       | HUD       |
| 1     | 1      | 0       | 1998     | 0          | 0       | HUD       |
| 2     | 0      | 0       | 1998     | 0          | 0       | HUD       |
| 2     | 2      | 0       | 1998     | 0          | 0       | HUD       |
| 1     | 1      | 0       | 2002     | 0          | 0       | HUD       |
| 3     | 3      | 0       | 1998     | 0          | 0       | HUD       |
| 2     | 2      | 0       | 1997     | 0          | 0       | HUD       |
| 1     | 1      | 0       | 2002     | 0          | 0       | HUD       |
| 2     | 2      | 0       | 1998     | 0          | 0       | HUD       |
| 3     | 3      | 0       | 1998     | 0          | 0       | HUD       |
| 286   | 0      | 0       | 0        | 1992       | 2012    | 236 HUD   |
| 168   | 121    | 0       | 1991     | 1996       | 2016    | 236 HUD   |
| 21    | 21     | 2001    | 2011     | 0          | 2012    | MHFA      |
| 116   | 30     | 1991    | 1996     | 1997       | 2017    | 221D3 HUD |
| 26    | 26     | 0       | 1998     | 0          | 0       | HUD       |
| 72    | 36     | 0       | 1994     | 1999       | 2019    | 221D4 HUD |
| 11    | 0      | 0       | 0        | 1989       | 2009    | 221BM HUD |
| 281   | 67     | 0       | 1991     | 0          | 2011    | 202 HUD   |
| 55    | 55     | 2001    | 2011     | 0          | 2012    | MHFA      |
| 40    | 40     | 0       | 1996     | 1992       | 2012    | 236 HUD   |
| 125   | 125    | 0       | 2003     | 0          | 2023    | 202 HUD   |
| 195   | 195    | 1988    | 2018     | 0          | 2020    | MHFA      |
| 172   | 172    | 1990    | 2020     | 0          | 2020    | MHFA      |
| 20    | 20     | 2001    | 2011     | 0          | 2012    | MHFA      |
| 117   | 117    | 1989    | 2019     | 0          | 2019    | MHFA      |
| 41    | 41     | 0       | 2004     | 0          | 2024    | 202 HUD   |
| 216   | 43     | 1992    | 2017     | 0          | 2013    | MHFA      |
| 86    | 0      | 0       | 0        | 1994       | 2014    | 236 HUD   |
| 96    | 96     | 0       | 1996     | 1989       | 2009    | 221BM HUD |
| 58    | 58     | 2003    | 2013     | 0          | 2013    | MHFA      |
| 15    | 15     | 0       | 2001     | 0          | 0       | MHFA      |
| 73    | 73     | 0       | 1996     | 0          | 0       | HUD       |
| 29    | 29     | 0       | 2004     | 0          | 0       | MHFA      |
| 67    | 67     | 1990    | 2010     | 0          | 2011    | MHFA      |
| 103   | 103    | 1990    | 2020     | 0          | 2022    | MHFA      |
| 30    | 9      | 0       | 1991     | 0          | 2009    | 221BM HUD |
| 143   | 69     | 0       | 1991     | 0          | 2009    | 221BM HUD |
| 77    | 45     | 1991    | 1993     | 0          | 2015    | 236 HUD   |
| 105   | 105    | 0       | 2000     | 0          | 2020    | 202 HUD   |
| 57    | 57     | 2001    | 2011     | 0          | 2013    | MHFA      |
| 29    | 0      | 0       | 0        | 2000       | 2020    | 221D3 HUD |
| 12    | 12     | 2001    | 2011     | 0          | 2012    | MHFA      |
| 172   | 34     | 1992    | 1997     | 1991       | 2011    | 221BM HUD |
| 118   | 0      | 0       | 0        | 1993       | 2013    | 236 HUD   |

| PROJECT<br>NAME           | CITY            | COUNTY   |
|---------------------------|-----------------|----------|
| MEARS PARK PLACE          | ST PAUL         | RAMSEY   |
| MOUNDS VIEW RESIDENCE     | MOUNDS VIEW     | RAMSEY   |
| RAMSEY COMMONS            | ST PAUL         | RAMSEY   |
| REDEEMER'S ARMS           | ST PAUL         | RAMSEY   |
| REDEEMER'S ARMS           | ST PAUL         | RAMSEY   |
| RICE MARION I             | ST PAUL         | RAMSEY   |
| RICE MARION II            | ST PAUL         | RAMSEY   |
| ROCKWOOD APTS             | ST PAUL         | RAMSEY   |
| ROSEVILLE SENIORS         | ROSEVILLE       | RAMSEY   |
| SELBY-DALE COOPERATIVE    | ST PAUL         | RAMSEY   |
| SELBY-DAYTON REHAB        | ST PAUL         | RAMSEY   |
| SELBY-DAYTON REHAB        | ST PAUL         | RAMSEY   |
| SHAMROCK COURT APTS       | ST PAUL         | RAMSEY   |
| SHERMAN FORBES HOUSING    | ST PAUL         | RAMSEY   |
| SHERMAN FORBES HOUSING    | ST PAUL         | RAMSEY   |
| SIBLEY APTS               | ST PAUL         | RAMSEY   |
| SKYLINE TOWERS            | ST PAUL         | RAMSEY   |
| SKYLINE TOWERS            | ST PAUL         | RAMSEY   |
| ST PAUL BARRIER FREE HSG  | ST PAUL         | RAMSEY   |
| ST PHILIPS GARDENS        | ST PAUL         | RAMSEY   |
| THE MEADOWLANDS           | SHOREVIEW       | RAMSEY   |
| TORRE DE SAN MIGUEL       | ST PAUL         | RAMSEY   |
| TORRE DE SAN MIGUEL       | ST PAUL         | RAMSEY   |
| VADNAIS HIGHLANDS         | VADNAIS HEIGHTS | RAMSEY   |
| VISTA VILLAGE             | ST PAUL         | RAMSEY   |
| VISTA VILLAGE             | ST PAUL         | RAMSEY   |
| WALKER ON KENZIE          | ST ANTHONY      | RAMSEY   |
| WASHINGTON SQUARE         | WHITE BEAR LAKE | RAMSEY   |
| WESTMINSTER PLACE         | ST PAUL         | RAMSEY   |
| WILDER 202 APTS           | ST PAUL         | RAMSEY   |
| WILDER SQUARE             | ST PAUL         | RAMSEY   |
| WILDER SQUARE             | ST PAUL         | RAMSEY   |
| WILKINS TOWNHOMES         | ST PAUL         | RAMSEY   |
| WINSLOW COMMONS           | ST PAUL         | RAMSEY   |
| WOMEN'S ADVOCATES         | ST PAUL         | RAMSEY   |
| BROOKS SR CITIZENS HOMES  | BROOKS          | RED LAKE |
| GEORGE JOHNSON            | OKLEE           | RED LAKE |
| LINCOLN APTS              | RED LAKE FALLS  | RED LAKE |
| OKLEE COMMUNITY HOMES     | OKLEE           | RED LAKE |
| P & S PROPERTIES          | RED LAKE FALLS  | RED LAKE |
| PINEVIEW APTS             | OKLEE           | RED LAKE |
| PLUMMER SR CITIZENS HOMES | PLUMMER         | RED LAKE |
| SUNSET COURT              | RED LAKE FALLS  | RED LAKE |
| A & E APTS                | MORGAN          | REDWOOD  |
| CARRIE LAWN-REDWOOD FALLS | REDWOOD FALLS   | REDWOOD  |
| COUNTRY VILLAGE APTS      | REDWOOD FALLS   | REDWOOD  |
| DOUGLAS MANOR             | LAMBERTON       | REDWOOD  |
| EASTVIEW APTS             | BELVIEW         | REDWOOD  |

| TOTAL<br>UNITS | TOTAL<br>SEC.8<br>UNITS | SEC.8<br>RENEWAL<br>YEAR | SEC.8<br>END<br>YEAR | MORTGAGE<br>PREPAYMENT<br>YEAR | MORTGAGE<br>END<br>YEAR | SUBSIDY<br>TYPE | AGENCY |
|----------------|-------------------------|--------------------------|----------------------|--------------------------------|-------------------------|-----------------|--------|
| 255            | 50                      | 1989                     | 2019                 | 0                              | 2020                    |                 | MHFA   |
| 40             | 40                      | 0                        | 2004                 | 0                              | 2024                    | 202             | HUD    |
| 16             | 16                      | 0                        | 2006                 | 0                              | 2025                    | 202             | HUD    |
| 151            | 50                      | 0                        | 1991                 | 0                              | 2011                    | 202             | HUD    |
| 0              | 32                      | 1992                     | 1997                 | 0                              | 0                       |                 | HUD    |
| 106            | 21                      | 1988                     | 2018                 | 0                              | 2019                    |                 | MHFA   |
| 140            | 28                      | 1991                     | 2021                 | 0                              | 2022                    |                 | MHFA   |
| 168            | 109                     | 1989                     | 1999                 | 2000                           | 2020                    | 236             | HUD    |
| 127            | 127                     | 1988                     | 2018                 | 0                              | 2019                    |                 | MHFA   |
| 24             | 24                      | 2002                     | 2012                 | 0                              | 0                       |                 | MHFA   |
| 93             | 50                      | 0                        | 1991                 | 1995                           | 2015                    | 236             | HUD    |
| 0              | 11                      | 1992                     | 1997                 | 0                              | 0                       |                 | HUD    |
| 147            | 0                       | 0                        | 0                    | 1992                           | 2012                    | 236             | HUD    |
| 104            | 47                      | 0                        | 1991                 | 1993                           | 2013                    | 236             | HUD    |
| 0              | 31                      | 1992                     | 1997                 | 0                              | 0                       |                 | HUD    |
| 27             | 27                      | 0                        | 2005                 | 0                              | 0                       |                 | MHFA   |
| 506            | 250                     | 0                        | 1991                 | 0                              | 2012                    | 236             | HUD    |
| 0              | 101                     | 1988                     | 1998                 | 0                              | 0                       |                 | HUD    |
| 36             | 36                      | 0                        | 2004                 | 0                              | 2024                    | 202             | HUD    |
| 55             | 41                      | 0                        | 1991                 | 0                              | 2014                    | 236             | HUD    |
| 44             | 0                       | 0                        | 0                    | 2002                           | 2022                    | 221D3           | HUD    |
| 142            | 77                      | 0                        | 1992                 | 0                              | 2013                    | 236             | HUD    |
| 0              | 29                      | 1988                     | 1998                 | 0                              | 0                       |                 | HUD    |
| 35             | 0                       | 0                        | 0                    | 2003                           | 2023                    | 221D3           | HUD    |
| 48             | 11                      | 1991                     | 1993                 | 0                              | 2013                    | 236             | HUD    |
| 0              | 19                      | 1988                     | 1998                 | 0                              | 0                       |                 | HUD    |
| 45             | 45                      | 0                        | 2005                 | 0                              | 2025                    | 202             | HUD    |
| 81             | 81                      | 1989                     | 2019                 | 0                              | 2021                    |                 | MHFA   |
| 100            | 55                      | 1989                     | 1999                 | 1997                           | 2017                    | 236             | HUD    |
| 121            | 121                     | 0                        | 2001                 | 0                              | 2021                    | 202             | HUD    |
| 136            | 54                      | 1989                     | 1999                 | 0                              | 2015                    | 236             | HUD    |
| 163            | 48                      | 1989                     | 1999                 | 0                              | 2015                    | 236             | HUD    |
| 23             | 23                      | 2002                     | 2012                 | 0                              | 2013                    |                 | MHFA   |
| 121            | 121                     | 1992                     | 2017                 | 0                              | 2018                    |                 | MHFA   |
| 15             | 12                      | 2001                     | 2021                 | 0                              | 2022                    |                 | MHFA   |
| 14             | 0                       | 0                        | 0                    | 0                              | 2018                    | 515             | FmHA   |
| 1              | 1                       | 0                        | 1998                 | 0                              | 0                       |                 | HUD    |
| 5              | 5                       | 0                        | 1998                 | 0                              | 0                       |                 | HUD    |
| 19             | 0                       | 0                        | 0                    | 0                              | 2014                    | 515             | FmHA   |
| 16             | 0                       | 0                        | 0                    | 2001                           | 2031                    | 515             | FmHA   |
| 12             | 12                      | 0                        | 1996                 | 0                              | 0                       |                 | HUD    |
| 20             | 0                       | 0                        | 0                    | 0                              | 2019                    | 515             | FmHA   |
| 24             | 24                      | 1988                     | 2018                 | 0                              | 2019                    |                 | MHFA   |
| 8              | 0                       | 0                        | 0                    | 2007                           | 2037                    | 515             | FmHA   |
| 8              | 0                       | 0                        | 0                    | 0                              | 2019                    | 515             | FmHA   |
| 60             | 0                       | 0                        | 0                    | 1995                           | 2015                    | 236             | HUD    |
| 24             | 24                      | 1991                     | 1996                 | 1994                           | 2014                    | 221D3           | HUD    |
| 8              | 0                       | 0                        | 0                    | 0                              | 2026                    | 515             | FmHA   |



| PROJECT<br>NAME           | CITY          | COUNTY   |
|---------------------------|---------------|----------|
| GROVE APTS                | WALNUT GROVE  | REDWOOD  |
| HERITAGE PRAIRIE          | WABASSO       | REDWOOD  |
| L & M APTS                | WABASSO       | REDWOOD  |
| MILROY APTS               | MILROY        | REDWOOD  |
| NORTHVIEW APTS            | MORGAN        | REDWOOD  |
| PLEASANT VIEW APTS        | MORGAN        | REDWOOD  |
| PLUM CREEK APTS           | WALNUT GROVE  | REDWOOD  |
| RIVER RIDGE APTS          | REDWOOD FALLS | REDWOOD  |
| SANBORN COMMUNITY HSG     | SANBORN       | REDWOOD  |
| SOUTHVIEW PLAZA           | LUCAN         | REDWOOD  |
| VALLEY VIEW APTS          | LAMBERTON     | REDWOOD  |
| WESTFALLS                 | REDWOOD FALLS | REDWOOD  |
| BIRD ISLAND ELDERLY       | BIRD ISLAND   | RENVILLE |
| BUFFALO LAKE AREA HSG     | BUFFALO LAKE  | RENVILLE |
| ERICKSONS MEADOWVIEW APTS | OLIVIA        | RENVILLE |
| EVERGREEN TERRACE         | OLIVIA        | RENVILLE |
| FAIRVIEW APTS             | FAIRFAX       | RENVILLE |
| FLYNN APTS                | SACRED HEART  | RENVILLE |
| GOELZ APTS I              | BIRD ISLAND   | RENVILLE |
| GOELZ APTS II             | BIRD ISLAND   | RENVILLE |
| GOELZ APTS III            | DANUBE        | RENVILLE |
| HECTOR APTS I             | HECTOR        | RENVILLE |
| HECTOR APTS II            | HECTOR        | RENVILLE |
| HOUSING OF OLIVIA         | OLIVIA        | RENVILLE |
| NORTH PARK APTS           | OLIVIA        | RENVILLE |
| NORTH VILLA APTS          | SACRED HEART  | RENVILLE |
| SECURITY MANOR            | RENVILLE      | RENVILLE |
| SOUTHVIEW APTS            | FAIRFAX       | RENVILLE |
| VALLEY VIEW APTS          | FRANKLIN      | RENVILLE |
| VORONYAK VILLA APTS       | RENVILLE      | RENVILLE |
| ALEXANDER APTS            | FARIBAULT     | RICE     |
| CENTRAL ELDERLY APTS      | FARIBAULT     | RICE     |
| GOLDEN MEADOWS            | FARIBAULT     | RICE     |
| GREENVALE PLACE           | NORTHFIELD    | RICE     |
| GREENWOOD PLACE           | FARIBAULT     | RICE     |
| HALTER COURT              | MORRISTOWN    | RICE     |
| HALTER ONE                | FARIBAULT     | RICE     |
| HALTER TWO                | FARIBAULT     | RICE     |
| HALTER WOODS              | NORTHFIELD    | RICE     |
| HALTER WOODS II           | NORTHFIELD    | RICE     |
| JEFFERSON SQUARE          | NORTHFIELD    | RICE     |
| KOESTER COURT I           | NORTHFIELD    | RICE     |
| KOESTER COURT II          | NORTHFIELD    | RICE     |
| KOESTER COURT III         | NORTHFIELD    | RICE     |
| KOESTER COURT IV          | NORTHFIELD    | RICE     |
| M G M APTS                | LONSDALE      | RICE     |
| NORTHFIELD MANOR          | NORTHFIELD    | RICE     |
| SOUTHGATE VILLAGE         | FARIBAULT     | RICE     |

| TOTAL | SEC. 8 | SEC. 8  | MORTGAGE | MORTGAGE   |      |         |        |
|-------|--------|---------|----------|------------|------|---------|--------|
| TOTAL | SEC. 8 | RENEWAL | END      | PREPAYMENT | END  | SUBSIDY |        |
| UNITS | UNITS  | YEAR    | YEAR     | YEAR       | YEAR | TYPE    | AGENCY |
| 25    | 25     | 0       | 2003     | 2004       | 2024 | 221D4   | HUD    |
| 28    | 28     | 1993    | 2018     | 0          | 2019 |         | MHFA   |
| 8     | 0      | 0       | 0        | 0          | 2023 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 2000       | 2030 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2025 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2026 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2026 | 515     | FmHA   |
| 36    | 36     | 0       | 2002     | 0          | 2022 | 202     | HUD    |
| 40    | 40     | 2001    | 2011     | 0          | 2012 |         | MHFA   |
| 8     | 0      | 0       | 0        | 2004       | 2034 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 2000       | 2030 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 25    | 25     | 0       | 1998     | 0          | 0    |         | MHFA   |
| 12    | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2023 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 16    | 8      | 1988    | 1998     | 0          | 2027 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2024 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 49    | 48     | 1988    | 1998     | 0          | 2014 | 221D3   | HUD    |
| 16    | 0      | 0       | 0        | 2005       | 2035 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 2004       | 2034 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2024 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2026 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2025 | 515     | FmHA   |
| 18    | 0      | 0       | 0        | 2004       | 2034 | 515     | FmHA   |
| 18    | 0      | 0       | 0        | 2007       | 2037 | 515     | FmHA   |
| 90    | 0      | 0       | 0        | 1999       | 2019 | 221D3   | HUD    |
| 96    | 96     | 1989    | 1999     | 0          | 2013 | 221D3   | HUD    |
| 51    | 51     | 1989    | 2019     | 0          | 2020 |         | MHFA   |
| 8     | 0      | 0       | 0        | 2003       | 2033 | 515     | FmHA   |
| 30    | 0      | 0       | 0        | 2005       | 2035 | 515     | FmHA   |
| 18    | 0      | 0       | 0        | 2007       | 2037 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 2005       | 2035 | 515     | FmHA   |
| 20    | 0      | 0       | 0        | 2007       | 2037 | 515     | FmHA   |
| 50    | 50     | 1990    | 2010     | 0          | 2011 |         | MHFA   |
| 25    | 0      | 0       | 0        | 2000       | 2030 | 515     | FmHA   |
| 20    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 25    | 0      | 0       | 0        | 2004       | 2034 | 515     | FmHA   |
| 25    | 0      | 0       | 0        | 2007       | 2037 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 64    | 64     | 0       | 2002     | 0          | 2022 | 202     | HUD    |
| 36    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |

| PROJECT<br>NAME            | CITY         | COUNTY    |
|----------------------------|--------------|-----------|
| SOUTHSIDE APTS             | LONSDALE     | RICE      |
| ST LUCAS RIVERSIDE APTS    | FARIBAULT    | RICE      |
| THREE LINKS APTS           | NORTHFIELD   | RICE      |
| TOWNS EDGE APTS            | FARIBAULT    | RICE      |
| WINDSOR GREENS             | FARIBAULT    | RICE      |
| CENTENNIAL APTS            | LUVERNE      | ROCK      |
| CENTURY ENTERPRISES        | LUVERNE      | ROCK      |
| DAMAX ASSOC                | LUVERNE      | ROCK      |
| FERNWOOD APTS              | HARDWICH     | ROCK      |
| HERITAGE APTS              | BEAVER CREEK | ROCK      |
| QUARRY APTS                | JASPER       | ROCK      |
| ROCK MANOR                 | LUVERNE      | ROCK      |
| SOMERVIEW ARMS             | LUVERNE      | ROCK      |
| DELMORE, JEFFREY & BONNIE  | ROSEAU       | ROSEAU    |
| GEORGE ROW LUMBER          |              | ROSEAU    |
| GREENBUSH CREAMERY APTS    | ROSEAU       | ROSEAU    |
| JOHNSON, GLEN              | ROSEAU       | ROSEAU    |
| NORTH STAR APTS            | ROSEAU       | ROSEAU    |
| NORTHLAND HOMES            | BADGER       | ROSEAU    |
| OAK TERRACE APTS           | GREENBUSH    | ROSEAU    |
| WARROAD TOWNHOUSES         | WARROAD      | ROSEAU    |
| BELLE HAVEN APTS           | BELLE PLAINE | SCOTT     |
| BELLE HAVEN WEST APTS      | BELLE PLAINE | SCOTT     |
| BELLE PLAINE APTS          | BELLE PLAINE | SCOTT     |
| BRITLAND APTS              | JORDAN       | SCOTT     |
| CLIFTON                    | SHAKOPEE     | SCOTT     |
| HALTER CREST               | NEW PRAGUE   | SCOTT     |
| HIGHWOOD HOMES             | PRIOR LAKE   | SCOTT     |
| LIBERTY PARK APTS          | NEW PRAGUE   | SCOTT     |
| MILLPOND APTS              | NEW PRAGUE   | SCOTT     |
| SCHULE HAUS                | JORDAN       | SCOTT     |
| TWO HUNDRED LEVEE DRIVE    | SHAKOPEE     | SCOTT     |
| VILLAGE APTS               | SHAKOPEE     | SCOTT     |
| WEST GATE - NEW PRAGUE     | NEW PRAGUE   | SCOTT     |
| AUTUMN WINDS APTS          | BIG LAKE     | SHERBURNE |
| ELK RIDGE MANOR APTS       | ELK RIVER    | SHERBURNE |
| GUARDIAN ANGELS            | ZIMMERMAN    | SHERBURNE |
| KNOLLWOOD APTS             | ELK RIVER    | SHERBURNE |
| LANESBORO HEIGHTS          | ELK RIVER    | SHERBURNE |
| RIVERVIEW/GUARDIAN ANGELS  | ELK RIVER    | SHERBURNE |
| RIVERVIEW/GUARDIAN ANGELS  | ELK RIVER    | SHERBURNE |
| GAYLORD HOMES              | GAYLORD      | SIBLEY    |
| HIGHLAND COMMONS           | ARLINGTON    | SIBLEY    |
| MEADOWBROOK APTS - GAYLORD | GAYLORD      | SIBLEY    |
| PARKVIEW APTS              | ARLINGTON    | SIBLEY    |
| SHAMROCK APTS              | ARLINGTON    | SIBLEY    |
| SUN-RAE APTS #1            | GIBBON       | SIBLEY    |
| SUN-RAE APTS #2            | GIBBON       | SIBLEY    |

| TOTAL<br>UNITS | TOTAL<br>SEC. 8<br>UNITS | SEC. 8<br>RENEWAL<br>YEAR | SEC. 8<br>END<br>YEAR | MORTGAGE<br>PREPAYMENT<br>YEAR | MORTGAGE<br>END<br>YEAR | SUBSIDY<br>TYPE | AGENCY |
|----------------|--------------------------|---------------------------|-----------------------|--------------------------------|-------------------------|-----------------|--------|
| 12             | 0                        | 0                         | 0                     | 2002                           | 2032                    | 515             | FmHA   |
| 30             | 30                       | 0                         | 2005                  | 0                              | 2025                    | 202             | HUD    |
| 80             | 32                       | 0                         | 2017                  | 1997                           | 2017                    | 236             | MHFA   |
| 64             | 14                       | 1992                      | 1997                  | 1993                           | 2013                    | 236             | HUD    |
| 18             | 0                        | 0                         | 0                     | 2004                           | 2034                    | 515             | FmHA   |
| 54             | 54                       | 1992                      | 2017                  | 0                              | 2017                    |                 | MHFA   |
| 8              | 0                        | 0                         | 0                     | 0                              | 2024                    | 515             | FmHA   |
| 16             | 0                        | 0                         | 0                     | 2004                           | 2034                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 0                              | 2026                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 0                              | 2025                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 0                              | 2026                    | 515             | FmHA   |
| 24             | 24                       | 2002                      | 2012                  | 0                              | 2014                    |                 | MHFA   |
| 8              | 0                        | 0                         | 0                     | 0                              | 2029                    | 515             | FmHA   |
| 4              | 4                        | 0                         | 1999                  | 0                              | 0                       |                 | HUD    |
| 6              | 6                        | 0                         | 1999                  | 0                              | 0                       |                 | HUD    |
| 8              | 8                        | 0                         | 1997                  | 0                              | 0                       |                 | HUD    |
| 3              | 3                        | 0                         | 1996                  | 0                              | 0                       |                 | HUD    |
| 51             | 51                       | 1989                      | 2019                  | 0                              | 2020                    |                 | MHFA   |
| 4              | 0                        | 0                         | 0                     | 0                              | 2020                    | 515             | FmHA   |
| 18             | 0                        | 0                         | 0                     | 2002                           | 2032                    | 515             | FmHA   |
| 30             | 30                       | 1990                      | 2020                  | 0                              | 2021                    |                 | MHFA   |
| 16             | 0                        | 0                         | 0                     | 0                              | 2027                    | 515             | FmHA   |
| 16             | 0                        | 0                         | 0                     | 2000                           | 2030                    | 515             | FmHA   |
| 24             | 20                       | 0                         | 1992                  | 1994                           | 2014                    | 221D4           | HUD    |
| 24             | 0                        | 0                         | 0                     | 2001                           | 2031                    | 515             | FmHA   |
| 56             | 56                       | 1989                      | 2019                  | 0                              | 2021                    |                 | MHFA   |
| 20             | 0                        | 0                         | 0                     | 2006                           | 2036                    | 515             | FmHA   |
| 36             | 36                       | 1990                      | 2010                  | 0                              | 2011                    |                 | MHFA   |
| 47             | 0                        | 0                         | 0                     | 0                              | 2026                    | 515             | FmHA   |
| 44             | 44                       | 2001                      | 2011                  | 0                              | 2012                    |                 | MHFA   |
| 52             | 52                       | 1990                      | 2020                  | 0                              | 2021                    |                 | MHFA   |
| 66             | 66                       | 1990                      | 2010                  | 0                              | 2012                    |                 | MHFA   |
| 62             | 57                       | 1991                      | 1996                  | 1993                           | 2013                    | 221D3           | HUD    |
| 37             | 37                       | 2001                      | 2011                  | 0                              | 2013                    |                 | MHFA   |
| 25             | 0                        | 0                         | 0                     | 2002                           | 2032                    | 515             | FmHA   |
| 40             | 0                        | 0                         | 0                     | 2006                           | 2036                    | 515             | FmHA   |
| 24             | 24                       | 0                         | 2001                  | 0                              | 2021                    | 202             | HUD    |
| 12             | 0                        | 0                         | 0                     | 0                              | 2026                    | 515             | FmHA   |
| 30             | 30                       | 2002                      | 2012                  | 0                              | 2013                    |                 | MHFA   |
| 24             | 5                        | 1992                      | 1997                  | 0                              | 2017                    | 202             | HUD    |
| 0              | 2                        | 0                         | 1989                  | 0                              | 0                       |                 | HUD    |
| 12             | 0                        | 0                         | 0                     | 0                              | 2019                    | 515             | FmHA   |
| 41             | 41                       | 1989                      | 2019                  | 0                              | 2019                    |                 | MHFA   |
| 16             | 0                        | 0                         | 0                     | 0                              | 2024                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 0                              | 2025                    | 515             | FmHA   |
| 16             | 0                        | 0                         | 0                     | 2005                           | 2035                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 0                              | 2026                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 0                              | 2028                    | 515             | FmHA   |

| PROJECT NAME                 | CITY          | COUNTY   |
|------------------------------|---------------|----------|
| SUNSET APTS                  | WINTHROP      | SIBLEY   |
| WESTGATE APTS - GAYLORD      | GAYLORD       | SIBLEY   |
| ALICE NETTELL TOWER          | VIRGINIA      | ST LOUIS |
| APPLEWOOD KNOLL              | DULUTH        | ST LOUIS |
| APPLEWOOD WEST/FAIRMONT APTS | DULUTH        | ST LOUIS |
| BAYPOINT SHORELINE APTS      | DULUTH        | ST LOUIS |
| BETHLEHEM GOLDEN AGE         | PROCTOR       | ST LOUIS |
| BIRCH COURT APTS             | HIBBING       | ST LOUIS |
| BIRCH COURT APTS             | HIBBING       | ST LOUIS |
| BIRCHWOOD EAST               | VIRGINIA      | ST LOUIS |
| BIWABIK HSG                  | BIWABIK       | ST LOUIS |
| CENTRAL MANOR                | BABBITT       | ST LOUIS |
| DEL ZOTTO APTS               | DULUTH        | ST LOUIS |
| DR. GRAHEK APTS              | ELY           | ST LOUIS |
| DULUTH MOD8                  | DULUTH        | ST LOUIS |
| EASTVIEW APTS                | EVELETH       | ST LOUIS |
| ENDION SCHOOL                | DULUTH        | ST LOUIS |
| FAITH HAVEN INC              | DULUTH        | ST LOUIS |
| GATEWAY TOWERS INC           | DULUTH        | ST LOUIS |
| GREYSOLON PLAZA              | DULUTH        | ST LOUIS |
| HILLTOP MANOR                | EVELETH       | ST LOUIS |
| IRONGATE-AURORA              | AURORA        | ST LOUIS |
| KENWOOD APTS                 | HOYT LAKES    | ST LOUIS |
| LAKELAND SHORES APTS         | DULUTH        | ST LOUIS |
| LAKESIDE MANOR APTS          | CHISHOLM      | ST LOUIS |
| LEE CONGREGATE HOUSING       | HIBBING       | ST LOUIS |
| LENOX PLACE                  | DULUTH        | ST LOUIS |
| LINCOLN CENTER               | CHISHOLM      | ST LOUIS |
| MAPLE GROVE ESTATES          | HERMANTOWN    | ST LOUIS |
| MERIDIAN APTS (HC)           | DULUTH        | ST LOUIS |
| MESABA VILLAS                | DULUTH        | ST LOUIS |
| MESABI WOODS                 | EVELETH       | ST LOUIS |
| MORGAN PARK TOWNHOUSES       | DULUTH        | ST LOUIS |
| MOUNTAIN MANOR               | MOUNTAIN IRON | ST LOUIS |
| MUNGER TERRACE               | DULUTH        | ST LOUIS |
| NORTHFIELD APTS              | DULUTH        | ST LOUIS |
| ORR HSG                      | ORR           | ST LOUIS |
| PARK PLACE APTS              | HIBBING       | ST LOUIS |
| PARK PLACE APTS              | HIBBING       | ST LOUIS |
| PARK PLACE APTS              | HIBBING       | ST LOUIS |
| PINE MANOR                   | ELY           | ST LOUIS |
| RAILVIEW APTS                | PROCTOR       | ST LOUIS |
| RAINTREE WEST                | MOUNTAIN IRON | ST LOUIS |
| RAINTREE WEST                | MOUNTAIN IRON | ST LOUIS |
| RAINTREE WEST                | MOUNTAIN IRON | ST LOUIS |
| RAINTREE WEST                | MOUNTAIN IRON | ST LOUIS |
| RIVERVIEW MANOR              | FLOODWOOD     | ST LOUIS |
| SOUTH VIEW TERRACE           | HIBBING       | ST LOUIS |

| TOTAL UNITS | TOTAL SEC. 8 UNITS | SEC. 8 RENEWAL YEAR | SEC. 8 END YEAR | MORTGAGE PREPAYMENT YEAR | MORTGAGE END YEAR | SUBSIDY TYPE | AGENCY |
|-------------|--------------------|---------------------|-----------------|--------------------------|-------------------|--------------|--------|
| 12          | 0                  | 0                   | 0               | 0                        | 2027              | 515          | FmHA   |
| 31          | 31                 | 1988                | 2018            | 0                        | 2019              |              | MHFA   |
| 155         | 155                | 1992                | 2017            | 0                        | 2018              |              | MHFA   |
| 20          | 20                 | 1990                | 2020            | 0                        | 2021              |              | MHFA   |
| 42          | 42                 | 1991                | 2021            | 0                        | 2022              |              | MHFA   |
| 64          | 0                  | 0                   | 0               | 2001                     | 2021              | 221D3        | HUD    |
| 45          | 45                 | 0                   | 1989            | 0                        | 2009              | 202          | HUD    |
| 108         | 19                 | 1992                | 1997            | 1994                     | 2014              | 236          | HUD    |
| 0           | 40                 | 0                   | 1990            | 0                        | 0                 |              | HUD    |
| 60          | 30                 | 1992                | 1997            | 0                        | 2017              |              | MHFA   |
| 32          | 0                  | 0                   | 0               | 0                        | 2028              | 515          | FmHA   |
| 16          | 0                  | 0                   | 0               | 2000                     | 2030              | 515          | FmHA   |
| 60          | 0                  | 0                   | 0               | 1098                     | 2018              | 221D3        | HUD    |
| 42          | 42                 | 1989                | 2019            | 0                        | 2019              |              | MHFA   |
| 38          | 38                 | 0                   | 1998            | 0                        | 0                 |              | HUD    |
| 48          | 0                  | 0                   | 0               | 1995                     | 2015              | 236          | HUD    |
| 26          | 26                 | 2002                | 2012            | 0                        | 2013              |              | MHFA   |
| 125         | 0                  | 0                   | 0               | 0                        | 2012              | 236          | HUD    |
| 155         | 0                  | 1992                | 1997            | 0                        | 2014              | 236          | HUD    |
| 151         | 151                | 1990                | 2010            | 0                        | 2011              |              | MHFA   |
| 54          | 54                 | 1989                | 2009            | 0                        | 2010              |              | MHFA   |
| 78          | 78                 | 1989                | 2019            | 0                        | 2020              |              | MHFA   |
| 24          | 0                  | 0                   | 0               | 0                        | 2027              | 515          | FmHA   |
| 45          | 45                 | 0                   | 2006            | 0                        | 2026              | 202          | HUD    |
| 48          | 19                 | 1992                | 1997            | 1996                     | 2016              | 236          | HUD    |
| 95          | 95                 | 0                   | 2002            | 0                        | 2022              | 202          | HUD    |
| 152         | 152                | 1990                | 2020            | 0                        | 2021              |              | MHFA   |
| 41          | 41                 | 1990                | 2010            | 0                        | 2012              |              | MHFA   |
| 48          | 48                 | 2002                | 2012            | 0                        | 2013              |              | MHFA   |
| 39          | 39                 | 1988                | 2018            | 0                        | 2019              |              | MHFA   |
| 27          | 12                 | 0                   | 2016            | 1998                     | 2016              | 236          | MHFA   |
| 105         | 0                  | 0                   | 0               | 2006                     | 2036              | 515          | FmHA   |
| 24          | 24                 | 2002                | 2012            | 0                        | 2013              |              | MHFA   |
| 40          | 0                  | 0                   | 0               | 2000                     | 2030              | 515          | FmHA   |
| 45          | 45                 | 1989                | 2019            | 0                        | 2020              |              | MHFA   |
| 12          | 12                 | 0                   | 2005            | 0                        | 2025              | 202          | HUD    |
| 23          | 23                 | 1989                | 1999            | 0                        | 2028              | 515          | FmHA   |
| 135         | 30                 | 1991                | 1996            | 1999                     | 2019              | 221D3        | HUD    |
| 0           | 25                 | 1988                | 1998            | 0                        | 0                 |              | HUD    |
| 0           | 25                 | 1992                | 1997            | 0                        | 0                 |              | HUD    |
| 30          | 30                 | 1990                | 2000            | 0                        | 2011              |              | MHFA   |
| 60          | 60                 | 1988                | 2018            | 0                        | 2019              |              | MHFA   |
| 132         | 14                 | 1991                | 1993            | 1999                     | 2019              | 221D3        | HUD    |
| 0           | 23                 | 1992                | 1997            | 0                        | 0                 |              | HUD    |
| 0           | 28                 | 1988                | 1998            | 0                        | 0                 |              | HUD    |
| 0           | 51                 | 0                   | 1989            | 0                        | 0                 |              | HUD    |
| 35          | 35                 | 1989                | 2019            | 0                        | 2020              |              | MHFA   |
| 144         | 43                 | 1992                | 2017            | 0                        | 2018              |              | MHFA   |

| PROJECT<br>NAME             | CITY        | COUNTY   |
|-----------------------------|-------------|----------|
| SPIRIT LAKE MANOR           | DULUTH      | ST LOUIS |
| ST ANN'S HOME               | DULUTH      | ST LOUIS |
| STATE STREET APTS           | BUHL        | ST LOUIS |
| TOWN VIEW VILLAS            | DULUTH      | ST LOUIS |
| VERMILION APTS A B & C      | TOWER       | ST LOUIS |
| VERMILION APTS SOUDAN       | SOUDAN      | ST LOUIS |
| VIKING TOWNHOUSES           | DULUTH      | ST LOUIS |
| VIRGINIA ROTARY APTS        | VIRGINIA    | ST LOUIS |
| WEST HILLSIDE APTS          | DULUTH      | ST LOUIS |
| WESTGATE - HIBBING          | HIBBING     | ST LOUIS |
| WOODLAND GARDEN APTS        | DULUTH      | ST LOUIS |
| ALBANY APTS                 | ALBANY      | STEARNS  |
| ARROWSMITH APTS             | SAUK CENTRE | STEARNS  |
| BEL-PLEX APTS               | BELGRADE    | STEARNS  |
| BROOTEN AREA HSG            | BROOTEN     | STEARNS  |
| BROOTEN AREA LABOR HSG      | BROOTEN     | STEARNS  |
| BUERMAN APTS                | RICHMOND    | STEARNS  |
| CEDAR TERRACE               | ST CLOUD    | STEARNS  |
| CENTRAL MN HEALTH CENTER    | ST CLOUD    | STEARNS  |
| CENTRE SQUARE FAMILY HSG    | SAUK CENTER | STEARNS  |
| CLEARWOOD PARK              | ST CLOUD    | STEARNS  |
| CLOVERDALE                  | ST JOSEPH   | STEARNS  |
| COLD SPRING APTS I          | COLD SPRING | STEARNS  |
| COLD SPRING APTS II         | COLD SPRING | STEARNS  |
| EVERGREEN ESTATES           | PAYNESVILLE | STEARNS  |
| GERMAINE TOWERS             | ST CLOUD    | STEARNS  |
| GOLDEN VIEW ESTATES         | ASKOV       | STEARNS  |
| GREEN WING ESTATES          | PAYNESVILLE | STEARNS  |
| HILLSIDE APTS               | EDEN VALLEY | STEARNS  |
| HOLDINGFORD HSG             | HOLDINGFORD | STEARNS  |
| HOLLOW PARK APTS            | ST JOSEPH   | STEARNS  |
| KEY ROW COMMUNITY           | ST CLOUD    | STEARNS  |
| KIM HAVEN APTS              | KIMBALL     | STEARNS  |
| LAPAZ COMM HANDICAPPED HSG  | ST CLOUD    | STEARNS  |
| MAINE PRAIRIE CROSSING      | ST CLOUD    | STEARNS  |
| MUNICH MANOR APTS           | NEW MUNICH  | STEARNS  |
| NORTHWAY                    | ST CLOUD    | STEARNS  |
| OAK RIDGE MANOR             | MELROSE     | STEARNS  |
| PARKVIEW TERRACE (ST CLOUD) | ST CLOUD    | STEARNS  |
| PIONEER PLAZA               | COLD SPRING | STEARNS  |
| RICHHAVEN APTS              | RICHMOND    | STEARNS  |
| ROSEMILL APTS               | MELROSE     | STEARNS  |
| SILVERCREST APTS            | SAUK CENTRE | STEARNS  |
| SOUTH PLACE APTS            | PAYNESVILLE | STEARNS  |
| ST JOSEPH ELDERLY APTS      | ST JOSEPH   | STEARNS  |
| SUNRISE APTS                | ST MARTIN   | STEARNS  |
| THE BELL                    | BELGRADE    | STEARNS  |
| WIMBLEDON GREEN             | ST CLOUD    | STEARNS  |

| TOTAL UNITS | TOTAL SEC. 8 UNITS | SEC. 8 RENEWAL YEAR | SEC. 8 END YEAR | MORTGAGE PREPAYMENT YEAR | MORTGAGE END YEAR | SUBSIDY TYPE | AGENCY |
|-------------|--------------------|---------------------|-----------------|--------------------------|-------------------|--------------|--------|
| 81          | 0                  | 0                   | 0               | 1998                     | 2018              | 221D3        | HUD    |
| 200         | 40                 | 0                   | 1990            | 0                        | 2010              | 202          | HUD    |
| 23          | 23                 | 1988                | 1998            | 0                        | 2028              | 515          | FmHA   |
| 44          | 0                  | 0                   | 0               | 0                        | 2013              | 236          | HUD    |
| 40          | 0                  | 0                   | 0               | 0                        | 2025              | 515          | FmHA   |
| 12          | 0                  | 0                   | 0               | 2002                     | 2032              | 515          | FmHA   |
| 69          | 21                 | 1991                | 1993            | 0                        | 2012              | 236          | HUD    |
| 31          | 20                 | 1989                | 1999            | 0                        | 2015              | 236          | HUD    |
| 22          | 0                  | 0                   | 0               | 0                        | 2010              | 236          | HUD    |
| 100         | 30                 | 1991                | 2016            | 0                        | 2017              |              | MHFA   |
| 60          | 60                 | 1989                | 2019            | 0                        | 2020              |              | MHFA   |
| 24          | 0                  | 0                   | 0               | 0                        | 2027              | 515          | FmHA   |
| 16          | 0                  | 0                   | 0               | 0                        | 2025              | 515          | FmHA   |
| 18          | 0                  | 0                   | 0               | 0                        | 2018              | 515          | FmHA   |
| 24          | 0                  | 0                   | 0               | 2005                     | 2035              | 515          | FmHA   |
| 28          | 0                  | 0                   | 0               | 2005                     | 2035              | 515          | FmHA   |
| 16          | 0                  | 0                   | 0               | 0                        | 2025              | 515          | FmHA   |
| 24          | 24                 | 2001                | 2011            | 0                        | 2012              |              | MHFA   |
| 4           | 4                  | 0                   | 2003            | 0                        | 2023              | 202          | HUD    |
| 40          | 0                  | 0                   | 0               | 2001                     | 2021              | 221D3        | HUD    |
| 86          | 34                 | 0                   | 1990            | 1994                     | 2014              | 236          | HUD    |
| 36          | 36                 | 1990                | 2020            | 0                        | 2021              |              | MHFA   |
| 12          | 0                  | 0                   | 0               | 0                        | 2023              | 515          | FmHA   |
| 30          | 0                  | 0                   | 0               | 0                        | 2024              | 515          | FmHA   |
| 27          | 0                  | 0                   | 0               | 0                        | 2029              | 515          | FmHA   |
| 60          | 60                 | 1990                | 2020            | 0                        | 2021              |              | MHFA   |
| 16          | 0                  | 0                   | 0               | 2001                     | 2031              | 515          | FmHA   |
| 12          | 0                  | 0                   | 0               | 2002                     | 2032              | 515          | FmHA   |
| 8           | 8                  | 0                   | 2003            | 2002                     | 2032              | 515          | FmHA   |
| 16          | 0                  | 0                   | 0               | 0                        | 2026              | 515          | FmHA   |
| 12          | 0                  | 0                   | 0               | 0                        | 2026              | 515          | FmHA   |
| 108         | 108                | 1988                | 1998            | 0                        | 2009              | 221D3        | HUD    |
| 14          | 0                  | 0                   | 0               | 2005                     | 2035              | 515          | FmHA   |
| 36          | 36                 | 0                   | 2005            | 0                        | 2025              | 202          | HUD    |
| 48          | 0                  | 0                   | 0               | 1997                     | 2017              | 221D3        | HUD    |
| 12          | 0                  | 0                   | 0               | 2001                     | 2031              | 515          | FmHA   |
| 102         | 102                | 1988                | 2018            | 0                        | 2020              |              | MHFA   |
| 25          | 25                 | 0                   | 2001            | 2000                     | 2030              | 515          | FmHA   |
| 52          | 52                 | 1988                | 2018            | 0                        | 2019              |              | MHFA   |
| 60          | 60                 | 0                   | 2001            | 0                        | 2021              | 202          | HUD    |
| 20          | 0                  | 0                   | 0               | 2006                     | 2036              | 515          | FmHA   |
| 16          | 0                  | 0                   | 0               | 0                        | 2026              | 515          | FmHA   |
| 12          | 0                  | 0                   | 0               | 2000                     | 2030              | 515          | FmHA   |
| 16          | 0                  | 0                   | 0               | 2003                     | 2033              | 515          | FmHA   |
| 16          | 0                  | 0                   | 0               | 2008                     | 2038              | 515          | FmHA   |
| 14          | 0                  | 0                   | 0               | 2001                     | 2031              | 515          | FmHA   |
| 28          | 0                  | 0                   | 0               | 1997                     | 2017              | 221D3        | HUD    |
| 45          | 45                 | 2003                | 2013            | 0                        | 2015              |              | MHFA   |



| PROJECT<br>NAME             | CITY          | COUNTY   |
|-----------------------------|---------------|----------|
| APACHE APTS                 | OWATONNA      | STEELE   |
| CEDARDALE SOUTH             | OWATONNA      | STEELE   |
| CEDARDALE SOUTH             | OWATONNA      | STEELE   |
| CEDARDALE WEST APTS         | OWATONNA      | STEELE   |
| ELLENDALE SQUARE APTS       | ELLENDALE     | STEELE   |
| IVANHOE                     | OWATONNA      | STEELE   |
| LINCOLN SQUARE              | OWATONNA      | STEELE   |
| MEDFORD MANOR               | MEDFORD       | STEELE   |
| PARKVIEW HEIGHTS TOWNHOUSES | OWATONNA      | STEELE   |
| CHOKIO HSG                  | CHOKIO        | STEVENS  |
| EASTSIDE ACRES              | CHOKIO        | STEVENS  |
| GREEN RIVER APTS            | MORRIS        | STEVENS  |
| HANCOCK HSG                 | HANCOCK       | STEVENS  |
| HERITAGE                    | MORRIS        | STEVENS  |
| KEY ROW COMMUNITY           | MORRIS        | STEVENS  |
| PACIFIC PLACE APTS          | WHEATON       | STEVENS  |
| GRA-MAR COURTS              | KERKHOVEN     | SWIFT    |
| KERKHOVEN HSG I & II        | KERKHOVEN     | SWIFT    |
| NEVADA SQUARE               | BENSON        | SWIFT    |
| NEW PARIS APTS              | BENSON        | SWIFT    |
| RIVERVIEW APTS              | APPLETON      | SWIFT    |
| VILLAGE GREEN APTS          | HOLLOWAY      | SWIFT    |
| BERTHA MANOR                | BERTHA        | TODD     |
| CLARISSA APTS               | CLARISSA      | TODD     |
| CLARISSA MANOR              | CLARISSA      | TODD     |
| EAGLE HEIGHTS               | EAGLE BEND    | TODD     |
| ELDREDS COUNTRY CLUB APTS   | LONG PRAIRIE  | TODD     |
| HERITAGE PLACE              | CLARISSA      | TODD     |
| HILLSIDE APTS               | BROWERVILLE   | TODD     |
| NORTHWEST ESTATES           | LONG PRAIRIE  | TODD     |
| PINE AVENUE TOWNHOUSES      | STAPLES       | TODD     |
| PRAIRIE VIEW 400            | LONG PRAIRIE  | TODD     |
| STAPLES NORTHSIDE APTS      | STAPLES       | TODD     |
| TODD 27                     | LONG PRAIRIE  | TODD     |
| TODD APTS                   | LONG PRAIRIE  | TODD     |
| VILLAGE VIEW APTS           | GREY EAGLE    | TODD     |
| FOUR SEASONS APTS           | BROWNS VALLEY | TRAVERSE |
| KEY ROW COMMUNITY           | WHEATON       | TRAVERSE |
| VALLEY VISTA                | BROWNS VALLEY | TRAVERSE |
| WHEATON APTS                | MORRIS        | TRAVERSE |
| NOR-PLAIN APTS              | PLAINVIEW     | WABASHA  |
| PEPIN APTS                  | LAKE CITY     | WABASHA  |
| PLAINVIEW SENIOR HOUSING    | PLAINVIEW     | WABASHA  |
| RIVERVIEW HSG               | MAZEPPA       | WABASHA  |
| WABASHA APTS                | WABASHA       | WABASHA  |
| GREENWOOD APTS              | WADENA        | WADENA   |
| HILLTOP VILLA APTS          | SEBEKA        | WADENA   |
| HUMPHREY MANOR              | WADENA        | WADENA   |

| TOTAL | SEC. 8 | SEC. 8  | MORTGAGE | MORTGAGE   |      |         |        |
|-------|--------|---------|----------|------------|------|---------|--------|
| TOTAL | SEC. 8 | RENEWAL | END      | PREPAYMENT | END  | SUBSIDY |        |
| UNITS | UNITS  | YEAR    | YEAR     | YEAR       | YEAR | TYPE    | AGENCY |
| 22    | 4      | 1992    | 1997     | 1993       | 2013 | 236     | HUD    |
| 98    | 98     | 1989    | 2019     | 0          | 2021 |         | MHFA   |
| 34    | 0      | 0       | 0        | 2003       | 2033 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 2006       | 2036 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 76    | 68     | 1991    | 1996     | 0          | 2014 | 221D3   | HUD    |
| 55    | 11     | 1992    | 1997     | 1992       | 2012 | 236     | HUD    |
| 20    | 20     | 0       | 2001     | 2000       | 2030 | 515     | FmHA   |
| 48    | 0      | 0       | 0        | 1999       | 2019 | 221D3   | HUD    |
| 40    | 0      | 0       | 0        | 0          | 2019 | 515     | FmHA   |
| 14    | 0      | 0       | 0        | 2003       | 2033 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 2002       | 2032 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2023 | 515     | FmHA   |
| 13    | 0      | 0       | 0        | 2006       | 2036 | 515     | FmHA   |
| 88    | 88     | 1988    | 1998     | 0          | 2011 | 221D3   | HUD    |
| 12    | 0      | 0       | 0        | 2004       | 2034 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 20    | 0      | 0       | 0        | 0          | 2019 | 515     | FmHA   |
| 40    | 40     | 1989    | 2019     | 0          | 2020 |         | MHFA   |
| 40    | 0      | 0       | 0        | 2006       | 2036 | 515     | FmHA   |
| 37    | 37     | 1988    | 2018     | 0          | 2020 |         | MHFA   |
| 8     | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2025 | 515     | FmHA   |
| 8     | 0      | 0       | 0        | 0          | 2019 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2024 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2025 | 515     | FmHA   |
| 20    | 0      | 0       | 0        | 2000       | 2030 | 515     | FmHA   |
| 23    | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 16    | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| 20    | 20     | 2002    | 2012     | 0          | 2013 |         | MHFA   |
| 47    | 47     | 0       | 2004     | 0          | 2024 | 202     | HUD    |
| 16    | 0      | 0       | 0        | 0          | 2024 | 515     | FmHA   |
| 44    | 44     | 1990    | 2020     | 0          | 2021 |         | MHFA   |
| 16    | 0      | 0       | 0        | 2006       | 2036 | 515     | FmHA   |
| 24    | 24     | 0       | 1999     | 0          | 2029 | 515     | FmHA   |
| 12    | 0      | 0       | 0        | 0          | 2027 | 515     | FmHA   |
| 64    | 64     | 1988    | 1998     | 0          | 2011 | 221D3   | HUD    |
| 24    | 24     | 0       | 2003     | 0          | 2023 | 202     | HUD    |
| 12    | 0      | 0       | 0        | 2004       | 2034 | 515     | FmHA   |
| 8     | 8      | 0       | 2001     | 2001       | 2031 | 515     | FmHA   |
| 49    | 48     | 1988    | 1998     | 0          | 2015 | 221D3   | HUD    |
| 40    | 40     | 0       | 2002     | 0          | 2022 | 202     | HUD    |
| 12    | 0      | 0       | 0        | 2000       | 2030 | 515     | FmHA   |
| 24    | 0      | 0       | 0        | 0          | 2026 | 515     | FmHA   |
| 48    | 48     | 1989    | 2019     | 0          | 2020 |         | MHFA   |
| 12    | 0      | 0       | 0        | 0          | 2018 | 515     | FmHA   |
| 59    | 59     | 1989    | 2019     | 0          | 2020 |         | MHFA   |

| PROJECT<br>NAME                | CITY             | COUNTY     |
|--------------------------------|------------------|------------|
| PINE VILLA APTS                | MENAHGA          | WADENA     |
| RIVERVIEW APTS                 | SEBEKA           | WADENA     |
| VILLAGE GREEN APTS             | VERNDALE         | WADENA     |
| B R PROPERTIES OF WASECA       | WASECA           | WASECA     |
| F & H I                        | JANESVILLE       | WASECA     |
| F & H II                       | JANESVILLE       | WASECA     |
| GREENLEAF PROPERTIES OF WASECA | WASECA           | WASECA     |
| HALTER GARDENS APTS            | WALDRORF         | WASECA     |
| NORMANDY APTS                  | WASECA           | WASECA     |
| NORTH STATE APTS               | WASECA           | WASECA     |
| NORTHRIDGE PLAZA               | WASECA           | WASECA     |
| WASECA VILLAGE                 | WASECA           | WASECA     |
| WEND-DON APTS                  | WASECA           | WASECA     |
| BIRCHWOOD APTS                 | STILLWATER       | WASHINGTON |
| CENTURY NORTH APTS             | OAKDALE          | WASHINGTON |
| CHARTER OAK                    | STILLWATER       | WASHINGTON |
| CLARK NYBERG                   | STILLWATER       | WASHINGTON |
| DIAMOND ESTATES                | MAHTOMEDI        | WASHINGTON |
| EAST SHORE PLACE               | MAHTOMEDI        | WASHINGTON |
| FOREST PARK I                  | FOREST LAKE      | WASHINGTON |
| FOREST PARK II                 | FOREST LAKE      | WASHINGTON |
| GENTRY PLACE                   | OAKDALE          | WASHINGTON |
| JAMES CAREY                    | STILLWATER       | WASHINGTON |
| JOHN & DONNA HOGBERG           | BAYPORT          | WASHINGTON |
| RAYMIE JOHNSON ESTATES         | OAK PARK HEIGHTS | WASHINGTON |
| RED ROCK MANOR                 | NEWPORT          | WASHINGTON |
| RICHARD SCHUBERT               | STILLWATER       | WASHINGTON |
| RIVERTOWN COMMONS              | STILLWATER       | WASHINGTON |
| VICTORIA VILLA                 | STILLWATER       | WASHINGTON |
| VIKING TERRACE                 | NOBELS           | WASHINGTON |
| VILLAGE APTS VI                | FOREST LAKE      | WASHINGTON |
| WATERFORD TOWNHOUSES           | OAKDALE          | WASHINGTON |
| WESTRIDGE TOWNHOUSES           | FOREST LAKE      | WASHINGTON |
| WESTVIEW APTS                  | FOREST LAKE      | WASHINGTON |
| WOODMOUNT TOWNHOMES            | COTTAGE GROVE    | WASHINGTON |
| BELLAS DOMUS                   | ST JAMES         | WATONWAN   |
| COLONIAL MANOR APTS I          | ST JAMES         | WATONWAN   |
| ESTES APTS                     | MADELIA          | WATONWAN   |
| GEM APTS                       | MADELIA          | WATONWAN   |
| HARTSHORN MANOR                | MADELIA          | WATONWAN   |
| JAMESTOWN APTS                 | ST JAMES         | WATONWAN   |
| NORTHTOWN APTS                 | BUTTERFIELD      | WATONWAN   |
| PARKVIEW APTS                  | MADELIA          | WATONWAN   |
| PEGASUS PROPERTIES OF MADELIA  | MADELIA          | WATONWAN   |
| R B G PROPERTIES OF MADELIA    | MADELIA          | WATONWAN   |
| SOMERSET GREEN APTS            | ST JAMES         | WATONWAN   |
| SOMERSET NORTH                 | ST JAMES         | WATONWAN   |
| SOMERSET SOUTH                 | ST JAMES         | WATONWAN   |

| TOTAL<br>UNITS | TOTAL<br>SEC. 8<br>UNITS | SEC. 8<br>RENEWAL<br>YEAR | SEC. 8<br>END<br>YEAR | MORTGAGE<br>PREPAYMENT<br>YEAR | MORTGAGE<br>END<br>YEAR | SUBSIDY<br>TYPE | AGENCY |
|----------------|--------------------------|---------------------------|-----------------------|--------------------------------|-------------------------|-----------------|--------|
| 30             | 30                       | 0                         | 2000                  | 0                              | 2029                    | 515             | FmHA   |
| 20             | 0                        | 0                         | 0                     | 0                              | 2026                    | 515             | FmHA   |
| 9              | 0                        | 0                         | 0                     | 2002                           | 2032                    | 515             | FmHA   |
| 16             | 0                        | 0                         | 0                     | 2002                           | 2032                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 2006                           | 2036                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 2006                           | 2036                    | 515             | FmHA   |
| 28             | 0                        | 0                         | 0                     | 2004                           | 2034                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 2003                           | 2033                    | 515             | FmHA   |
| 16             | 0                        | 0                         | 0                     | 0                              | 2029                    | 515             | FmHA   |
| 24             | 0                        | 0                         | 0                     | 2002                           | 2032                    | 515             | FmHA   |
| 48             | 0                        | 0                         | 0                     | 1999                           | 2019                    | 221D3           | HUD    |
| 48             | 10                       | 1992                      | 1997                  | 1996                           | 2016                    | 236             | HUD    |
| 31             | 0                        | 0                         | 0                     | 2004                           | 2034                    | 515             | FmHA   |
| 51             | 0                        | 0                         | 0                     | 1995                           | 2014                    | 236             | HUD    |
| 177            | 0                        | 0                         | 0                     | 1993                           | 2013                    | 236             | HUD    |
| 60             | 60                       | 2001                      | 2011                  | 0                              | 2012                    |                 | MHFA   |
| 2              | 2                        | 0                         | 1996                  | 0                              | 0                       |                 | HUD    |
| 48             | 0                        | 0                         | 0                     | 2001                           | 2021                    | 221D3           | HUD    |
| 61             | 61                       | 0                         | 2005                  | 0                              | 2025                    | 202             | HUD    |
| 20             | 0                        | 0                         | 0                     | 0                              | 2021                    | 515             | FmHA   |
| 60             | 0                        | 0                         | 0                     | 1994                           | 2014                    | 236             | HUD    |
| 90             | 0                        | 0                         | 0                     | 2001                           | 2021                    | 221D3           | HUD    |
| 3              | 3                        | 0                         | 1996                  | 0                              | 0                       |                 | HUD    |
| 1              | 1                        | 0                         | 1997                  | 0                              | 0                       |                 | HUD    |
| 120            | 120                      | 1989                      | 2021                  | 0                              | 2021                    |                 | MHFA   |
| 52             | 52                       | 0                         | 2002                  | 0                              | 2022                    | 202             | HUD    |
| 2              | 2                        | 0                         | 1996                  | 0                              | 0                       |                 | HUD    |
| 96             | 96                       | 1990                      | 2020                  | 0                              | 2020                    |                 | MHFA   |
| 40             | 40                       | 1989                      | 2019                  | 0                              | 2020                    |                 | MHFA   |
| 40             | 40                       | 0                         | 1998                  | 1998                           | 2018                    | 236             | MHFA   |
| 36             | 0                        | 0                         | 0                     | 0                              | 2025                    | 515             | FmHA   |
| 31             | 31                       | 0                         | 2003                  | 2002                           | 2024                    | 221D4           | HUD    |
| 42             | 0                        | 0                         | 0                     | 2000                           | 2020                    | 221D3           | HUD    |
| 32             | 32                       | 0                         | 2001                  | 2000                           | 2030                    | 515             | FmHA   |
| 50             | 50                       | 0                         | 2000                  | 2001                           | 2021                    | 221D4           | HUD    |
| 24             | 0                        | 0                         | 0                     | 2007                           | 2037                    | 515             | FmHA   |
| 24             | 0                        | 0                         | 0                     | 0                              | 2021                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 0                              | 2022                    | 515             | FmHA   |
| 12             | 0                        | 0                         | 0                     | 0                              | 2026                    | 515             | FmHA   |
| 40             | 40                       | 0                         | 1992                  | 0                              | 2012                    | 202             | HUD    |
| 20             | 0                        | 0                         | 0                     | 2002                           | 2032                    | 515             | FmHA   |
| 8              | 0                        | 0                         | 0                     | 0                              | 2027                    | 515             | FmHA   |
| 16             | 0                        | 0                         | 0                     | 0                              | 2028                    | 515             | FmHA   |
| 12             | 0                        | 0                         | 0                     | 2004                           | 2034                    | 515             | FmHA   |
| 16             | 0                        | 0                         | 0                     | 2002                           | 2032                    | 515             | FmHA   |
| 16             | 0                        | 0                         | 0                     | 0                              | 2027                    | 515             | FmHA   |
| 32             | 0                        | 0                         | 0                     | 0                              | 2029                    | 515             | FmHA   |
| 24             | 0                        | 0                         | 0                     | 2001                           | 2031                    | 515             | FmHA   |

| PROJECT<br>NAME                | CITY         | COUNTY   |
|--------------------------------|--------------|----------|
| TWIN OAKS APTS                 | MADELIA      | WATONWAN |
| FRANCISCAN ELDERLY HOUSING     | BRECKENRIDGE | WILKIN   |
| ROTHSAY HSG PROJ I             | ROTHSAY      | WILKIN   |
| ROTHSAY HSG PROJ II            | ROTHSAY      | WILKIN   |
| VILLAGE GREEN APTS             | WOLVERTON    | WILKIN   |
| YORK APTS                      | BRECKENRIDGE | WILKIN   |
| ALTURA COMMUNITY RETIREMENT HO | ALTURA       | WINONA   |
| CLOVER PATCH APTS              | ST CHARLES   | WINONA   |
| FAIRWAY WOODS                  | WINONA       | WINONA   |
| HALTER CORNERS                 | LEWISTON     | WINONA   |
| HALTER HEIGHTS                 | ST CHARLES   | WINONA   |
| HALTER RIDGE                   | ROLLINGSTONE | WINONA   |
| IVERSON COURT                  | WINONA       | WINONA   |
| LEWISTON MANOR                 | LEWISTON     | WINONA   |
| NOR-STONE APTS                 | ROLLINGSTONE | WINONA   |
| WINONA ARMS                    | WINONA       | WINONA   |
| WINONA MANOR                   | WINONA       | WINONA   |
| BARRINGTON APTS                | BUFFALO      | WRIGHT   |
| BUFFALO COURTS                 | BUFFALO      | WRIGHT   |
| CEDAR CREST                    | MONTICELLO   | WRIGHT   |
| COKATO APTS I                  | COKATO       | WRIGHT   |
| COKATO APTS II                 | COKATO       | WRIGHT   |
| FRANKLIN AVE APTS              | DELANO       | WRIGHT   |
| GOLDENDALE HOMES               | ANNANDALE    | WRIGHT   |
| GOLF VIEW APTS                 | COKATO       | WRIGHT   |
| HALTER OAKS                    | ROCKFORD     | WRIGHT   |
| HILLSIDE TERRACE (MONTICELLO)  | MONTICELLO   | WRIGHT   |
| HILLSIDE TERRACE II            | MONTICELLO   | WRIGHT   |
| HONEYTREE APTS I               | DELANO       | WRIGHT   |
| HONEYTREE APTS II              | DELANO       | WRIGHT   |
| HONEYTREE III                  | DELANO       | WRIGHT   |
| HOWARD LAKE APTS               | HOWARD LAKE  | WRIGHT   |
| MAPLE DELL APTS                | BUFFALO      | WRIGHT   |
| MAPLE MANOR APTS               | MAPLE LAKE   | WRIGHT   |
| MARIA VILLA APTS               | BUFFALO      | WRIGHT   |
| MONTIHAVEN APTS                | MONTICELLO   | WRIGHT   |
| OAKDALE APTS                   | ANNANDALE    | WRIGHT   |
| PARK LANE APTS                 | BUFFALO      | WRIGHT   |
| RIDGE MANOR APTS               | DELANO       | WRIGHT   |
| RIDGEDRIVE APTS I              | ST MICHAEL   | WRIGHT   |
| RIDGEDRIVE APTS II             | ST MICHAEL   | WRIGHT   |
| RIDGEMONT APTS                 | MONTICELLO   | WRIGHT   |
| RIVER PARK VIEW APTS           | MONTICELLO   | WRIGHT   |
| RIVERVIEW APTS NO 1            | DELANO       | WRIGHT   |
| RIVERVIEW APTS NO 2            | DELANO       | WRIGHT   |
| ROCKFORD MANOR                 | ROCKFORD     | WRIGHT   |
| ROSEHAVEN APTS                 | MONTROSE     | WRIGHT   |
| TOWERING PINES OF HOWARD LAKE  | HOWARD LAKE  | WRIGHT   |

| TOTAL | SEC.8 | SEC.8   | MORTGAGE | MORTGAGE   | SUBSIDY | AGENCY    |
|-------|-------|---------|----------|------------|---------|-----------|
| TOTAL | SEC.8 | RENEWAL | END      | PREPAYMENT | END     | TYPE      |
| UNITS | UNITS | YEAR    | YEAR     | YEAR       | YEAR    |           |
| 12    | 0     | 0       | 0        | 0          | 2029    | 515 FmHA  |
| 48    | 0     | 0       | 0        | 2000       | 2020    | 221D3 HUD |
| 8     | 0     | 0       | 0        | 0          | 2022    | 515 FmHA  |
| 8     | 0     | 0       | 0        | 0          | 2026    | 515 FmHA  |
| 8     | 0     | 0       | 0        | 0          | 2029    | 515 FmHA  |
| 16    | 0     | 0       | 0        | 2003       | 2033    | 515 FmHA  |
| 4     | 0     | 0       | 0        | 0          | 2019    | 515 FmHA  |
| 32    | 0     | 0       | 0        | 0          | 2029    | 515 FmHA  |
| 111   | 23    | 1992    | 2017     | 0          | 2018    | MHFA      |
| 12    | 0     | 0       | 0        | 2005       | 2035    | 515 FmHA  |
| 12    | 0     | 0       | 0        | 2003       | 2033    | 515 FmHA  |
| 12    | 0     | 0       | 0        | 2008       | 2038    | 515 FmHA  |
| 24    | 24    | 0       | 2005     | 0          | 2025    | 202 HUD   |
| 36    | 0     | 0       | 0        | 0          | 2021    | 515 FmHA  |
| 16    | 16    | 0       | 2001     | 2001       | 2031    | 515 FmHA  |
| 49    | 49    | 0       | 2005     | 0          | 2025    | 202 HUD   |
| 54    | 11    | 1992    | 1997     | 1992       | 2012    | 236 HUD   |
| 20    | 0     | 0       | 0        | 2003       | 2033    | 515 FmHA  |
| 48    | 0     | 0       | 0        | 2001       | 2021    | 221D3 HUD |
| 38    | 38    | 1988    | 2018     | 0          | 2026    | MHFA      |
| 40    | 40    | 0       | 2000     | 0          | 2029    | 515 FmHA  |
| 14    | 0     | 0       | 0        | 2003       | 2033    | 515 FmHA  |
| 16    | 0     | 0       | 0        | 0          | 2024    | 515 FmHA  |
| 24    | 18    | 0       | 1991     | 1994       | 2014    | 236 HUD   |
| 48    | 34    | 0       | 1991     | 1994       | 2014    | 236 HUD   |
| 24    | 0     | 0       | 0        | 2004       | 2034    | 515 FmHA  |
| 36    | 36    | 2001    | 2011     | 0          | 2012    | MHFA      |
| 12    | 0     | 0       | 0        | 2003       | 2033    | 515 FmHA  |
| 24    | 0     | 0       | 0        | 0          | 2025    | 515 FmHA  |
| 16    | 0     | 0       | 0        | 0          | 2027    | 515 FmHA  |
| 25    | 0     | 0       | 0        | 2006       | 2036    | 515 FmHA  |
| 24    | 18    | 0       | 1991     | 1994       | 2014    | 236 HUD   |
| 16    | 16    | 0       | 2000     | 0          | 2029    | 515 FmHA  |
| 62    | 0     | 0       | 0        | 0          | 2028    | 515 FmHA  |
| 16    | 0     | 0       | 0        | 0          | 2026    | 515 FmHA  |
| 26    | 0     | 0       | 0        | 2006       | 2036    | 515 FmHA  |
| 18    | 0     | 0       | 0        | 2001       | 2031    | 515 FmHA  |
| 48    | 10    | 1992    | 1997     | 0          | 2012    | 236 HUD   |
| 16    | 0     | 0       | 0        | 2003       | 2033    | 515 FmHA  |
| 26    | 0     | 0       | 0        | 0          | 2029    | 515 FmHA  |
| 16    | 0     | 0       | 0        | 2002       | 2032    | 515 FmHA  |
| 48    | 0     | 0       | 0        | 0          | 2025    | 515 FmHA  |
| 31    | 0     | 0       | 0        | 2006       | 2036    | 515 FmHA  |
| 18    | 18    | 0       | 1991     | 1989       | 2009    | 221BM HUD |
| 19    | 0     | 0       | 0        | 1991       | 2011    | 236 HUD   |
| 24    | 0     | 0       | 0        | 2001       | 2031    | 515 FmHA  |
| 18    | 0     | 0       | 0        | 2002       | 2032    | 515 FmHA  |
| 12    | 0     | 0       | 0        | 2003       | 2033    | 515 FmHA  |

| PROJECT<br>NAME         | CITY          | COUNTY          |
|-------------------------|---------------|-----------------|
| TRI-PAL APTS            | CLEARWATER    | WRIGHT          |
| WALNUT PLACE            | ROCKFORD      | WRIGHT          |
| WAVERLY COMMUNITY HOMES | WAVERLY       | WRIGHT          |
| WOODMERE APTS           | BUFFALO       | WRIGHT          |
| CLARKVIEW APTS          | CLARKFIELD    | YELLOW MEDICINE |
| COUNTRYSIDE MANOR       | PORTER        | YELLOW MEDICINE |
| FLYNN APTS              | GRANITE FALLS | YELLOW MEDICINE |
| HENRY HILL APTS         | GRANITE FALLS | YELLOW MEDICINE |
| LEBENS RAUM APTS        | CANBY         | YELLOW MEDICINE |
| SCOTLAND GREEN APTS     | GRANITE FALLS | YELLOW MEDICINE |
| ST LEO HSG              | ST LEO        | YELLOW MEDICINE |
| TWIN WOODS APTS         | CANBY         | YELLOW MEDICINE |
| VALLEY VIEW APTS        | CANBY         | YELLOW MEDICINE |
| WESTWOOD APTS           | ECHO          | YELLOW MEDICINE |
| WOOD LAKE APTS          | WOOD LAKE     | YELLOW MEDICINE |
| WOODDALE APTS           | WOOD LAKE     | YELLOW MEDICINE |
| YELLOW MEDICINE MANOR   | HANLEY FALLS  | YELLOW MEDICINE |

| TOTAL         | SEC. 8 | SEC. 8  | MORTGAGE | MORTGAGE   |      |         |        |
|---------------|--------|---------|----------|------------|------|---------|--------|
| TOTAL         | SEC. 8 | RENEWAL | END      | PREPAYMENT | END  | SUBSIDY |        |
| UNITS         | UNITS  | YEAR    | YEAR     | YEAR       | YEAR | TYPE    | AGENCY |
| 24            | 24     | 0       | 2000     | 2000       | 2030 | 515     | FmHA   |
| 30            | 30     | 2001    | 2011     | 0          | 2012 |         | MHFA   |
| 16            | 0      | 0       | 0        | 0          | 2017 | 515     | FmHA   |
| 54            | 54     | 1989    | 2019     | 0          | 2020 |         | MHFA   |
| 8             | 0      | 0       | 0        | 2007       | 2037 | 515     | FmHA   |
| 12            | 0      | 0       | 0        | 2000       | 2030 | 515     | FmHA   |
| 8             | 0      | 0       | 0        | 0          | 2026 | 515     | FmHA   |
| 54            | 54     | 1989    | 2009     | 0          | 2010 |         | MHFA   |
| 10            | 0      | 0       | 0        | 2005       | 2035 | 515     | FmHA   |
| 16            | 0      | 0       | 0        | 2003       | 2033 | 515     | FmHA   |
| 8             | 8      | 1988    | 1998     | 0          | 2027 | 515     | FmHA   |
| 24            | 0      | 0       | 0        | 0          | 2024 | 515     | FmHA   |
| 16            | 0      | 0       | 0        | 0          | 2026 | 515     | FmHA   |
| 12            | 0      | 0       | 0        | 0          | 2025 | 515     | FmHA   |
| 4             | 0      | 0       | 0        | 0          | 2023 | 515     | FmHA   |
| 8             | 0      | 0       | 0        | 0          | 2028 | 515     | FmHA   |
| 12            | 0      | 0       | 0        | 0          | 2029 | 515     | FmHA   |
| *** Total *** |        |         |          |            |      |         |        |
| 49047 26959   |        |         |          |            |      |         |        |





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