



# *CITY OF FRIDLEY* **2025 REPORT TO THE LEGISLATURE**

2023 Special Legislation to Transfer  
Accumulated Increment for Housing Programs

*February 1, 2025*

# ***LAWS OF MINNESOTA 2023, CHAPTER 64, ARTICLE 8, SECTION 11***

Laws of Minnesota 2023, Chapter 64, Article 8, Section 11 (the "Special Law") was enacted by the Legislature of the State of Minnesota and signed into law by Governor Timothy Walz on May 23, 2023, and relates to special rules governing the use of tax increment financing by the City of Fridley (the "City").

The Special Law allows, in part, the transfer of accumulated tax increment, from Fridley Tax Increment Financing District No. 20 to the Fridley Housing & Redevelopment Authority to make grants, loans, and loan guarantees for the development, rehabilitation or financing of housing; or to match other funds from Federal, State or private resources for housing projects.

Pursuant to the Special Law, by February 1, 2025, and February 1, 2027, the City must issue a report to the chairs and ranking minority members of the legislative committees with jurisdiction over taxes and property taxes. Each report must include detailed information relating to each program financed with increment transferred under the Special Law.



# REPORT TO THE LEGISLATURE

The City of Fridley, to date, has transferred \$1,210,000 under the legislation to its housing programs as of January 15, 2025. The funds have been used as follows:

## ***Fridley Front Door Grant Program     \$147,000***

These matching grants, with a maximum award of \$5,000, are used to incentivize Fridley homeowners to make large investments improving the “curb appeal” of their homes. A homeowner must include at least \$4,000 worth of specified beautification projects to qualify for the program. The 34 grants awarded generated an additional \$900,000 of private investment improvements in Fridley’s housing stock.



*Before*



*After*

# REPORT TO THE LEGISLATURE

## ***Multi-Family Low Interest Loan Program***

***\$50,000***

These two loans were used to replace windows and make energy efficiency improvements on two smaller multi-family buildings.

## ***Home Improvement Loan Program***

***\$1,013,000***



These low interest loans are available to homeowners reinvesting in their homes. The majority of Fridley's housing stock is made up of ramblers built in the 1950's and 1960's. The age of the homes require upkeep and improvements, and the design of the homes lends itself to additions and major remodels. The average home improvement loan amount is \$23,000.

# ***STAFF CONTACT***

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