

**CITY OF ST. LOUIS PARK, MINNESOTA**

**NOTICE OF PUBLIC HEARING ON A HOUSING PROGRAM FOR A MULTIFAMILY RENTAL HOUSING PROJECT AND THE ISSUANCE OF CONDUIT REVENUE BONDS FOR THE BENEFIT OF BELTLINE APARTMENTS LIMITED PARTNERSHIP**

NOTICE IS HEREBY GIVEN that the City Council of the City of St. Louis Park, Minnesota (the “City”) will conduct a public hearing on Monday, December 1, 2025, at or after 6:15 p.m., at City Hall, located at 5005 Minnetonka Boulevard in the City, on (i) a proposal by Beltline Apartments Limited Partnership, a Minnesota limited partnership (the “Borrower”), that the City finance the acquisition, construction, and equipping of an approximately 82-unit multifamily rental housing development and facilities functionally related and subordinate thereto to be located at or about 3120 Monterey Avenue South in the City (the “Project”), by the issuance of conduit revenue bonds or other obligations, in one or more series at one time or from time to time (the “Bonds”), pursuant to Minnesota Statutes, Chapter 462C, as amended (the “Housing Act”); and (ii) the adoption of a housing program for the Bonds.

The Borrower proposes to use the proceeds of the Bonds to (i) finance all or a portion of the costs of the Project; (ii) fund one or more reserve funds to secure the timely payment of the Bonds, if necessary; (iii) pay interest on the Bonds during the construction of the Project, if necessary; and (iv) pay certain costs of issuing the Bonds. The Project will be owned and operated by the Borrower.

The estimated maximum aggregate principal amount of the Bonds to be issued to finance the Project is \$14,500,000.

The Bonds or other obligations if and when issued will not constitute a charge, lien or encumbrance upon any property of the City, and will be payable solely from revenues of the Project, and will not be backed by the full faith and credit of the City but will be payable solely from sums paid by the Borrower pursuant to a revenue agreement.

On the date of or on a date following the public hearing, the City Council will consider a resolution approving a housing program prepared in accordance with the requirements of the Housing Act and granting approval to the issuance of the Bonds. A copy of the housing program will be on file at City Hall, Monday through Friday during the City’s normal business hours until the date of the public hearing.

At the time and place fixed for the public hearing, the City Council will give all persons who appear or submit comments in writing to the City Council prior to the hearing, an opportunity to express their views with respect to the proposal. In addition, interested persons may file written comments respecting the proposal with the City to the attention of the City Manager, at or prior to said public hearing.

Dated: November 20, 2025

BY ORDER OF THE CITY COUNCIL OF THE CITY OF ST. LOUIS PARK,  
MINNESOTA

/s/ Melissa Kennedy  
City Clerk  
City of St. Louis Park, Minnesota