



Bloomington Housing and Redevelopment Authority

■ 1800 West Old Shakopee Road ■ Bloomington, MN 55431-3027 ■ 952-563-8937 ■ FAX 952-563-4977 ■ TTY 952-563-8740 ■

TO: BLOOMINGTON HOMEOWNERS' ASSOCIATIONS

FROM: CITY OF BLOOMINGTON HOUSING AND REDEVELOPMENT AUTHORITY

RE: LOW INTEREST FINANCING FOR COMMON AREA IMPROVEMENTS

The Bloomington Housing and Redevelopment Authority, a division of the City of Bloomington, is inviting representatives from homeowner associations in the City of Bloomington to attend an informational meeting on March 31 about Housing Improvement Areas (HIA). HIA are a source of public financing homeowner associations can apply for to make common area improvements.

HIA can provide homeowner associations in townhome and condominium developments with low interest financing to make common area improvements to their development, which are assessed and repaid by homeowners in the association with their property taxes. HIA are considered financing of "last resort", when associations have no other options for raising funds for improvements.

Information about how HIA work, and how to apply for the program in Bloomington, will be covered at the meeting.

- **Meeting purpose:** Provide HIA information to Bloomington homeowner association representatives
- **Where:** Bloomington Civic Plaza, City Council Chambers, 1800 West Old Shakopee Road, Bloomington
- **When:** Tuesday, March 31, 2015 at 6:30 pm
- **Who should attend:** Representatives from homeowners associations in the City of Bloomington, including management companies and members of homeowner association boards. Space is limited, and we request that interested persons contact us and let us know how many representatives of your association plan on attending the meeting. Please RSVP by March 30 at (952) 563-4736, or by email at hra@bloomingtonmn.us.

For more information about HIA, please visit the City of Bloomington website (www.bloomingtonmn.gov) and type in the keyword "HIA", or contact the Bloomington Housing and Redevelopment Authority at (952) 563-8939.