



Resolution No. 2026R-349

City of Minneapolis

File No. 2026-00991

Author: Osman

Committee: BHZ

Public Hearing: None

Passage: Sep 17, 2026

Publication: SEP 25 2026

RECORD OF COUNCIL VOTE				
COUNCIL MEMBER	AYE	NAY	ABSTAIN	ABSENT
Payne	X			
Wonsley	X			
Rainville				X
Vetaw	X			
Warren	X			
Osman	X			
Shaffer	X			
Stevenson	X			
Chavez	X			
Chughtai	X			
Whiting				X
Chowdhury				X
Palmisano	X			

MAYOR ACTION

☒ APPROVED

☐ VETOED

MAYOR FREY

SEP 23 2026

DATE

Certified an official action of the City Council

ATTEST:

CITY CLERK

SEP 17 2026

Presented to Mayor: _____

Received from Mayor: SEP 23 2026

Authorizing host approval and consenting to the issuance of tax-exempt revenue bonds by the Minnesota Health and Education Facilities Authority to finance the purchase of a facility located in the City of Minneapolis (ISF Assisted Living Portfolio Acquisition Project).

Whereas, pursuant to Minnesota Statutes, Chapter 15D, as amended (the "Act"), the Minnesota Health and Education Facilities Authority ("MHEFA") is authorized to issue conduit revenue bonds on behalf of nonprofit health care organizations to provide funds to finance or refinance health care facilities, including without limitation assisted living facilities; and

Whereas, pursuant to Minnesota Statutes, Section 15D.08, subd. 1(b), as amended, MHEFA must obtain consent by resolution from each city where the bond-financed project is located if the city has a population of at least 100,000, including without limitation the City of Minneapolis (the "City"); and

Whereas, MHEFA proposes to issue bonds in the aggregate principal amount of up to \$370,000,000 (the "Bonds") for the acquisition by Integrated Senior Foundation, a California nonprofit public benefit corporation, or one or more single purpose limited liability companies, the sole member of which is Integrated Senior Foundation, (collectively, the "Borrower") of the following licensed assisted living facilities (collectively, the "Facilities"):

<u>Community Name</u>	<u>Address</u>
Legacy of Delano	1350 St Peter Ave E, Delano, MN
Heritage Pointe	207 North 4th Street, Marshall, MN
Legacy of Farmington	22300 Denmark Ave, Farmington, MN
Harrison Bay	1861 Commerce Blvd, Mound, MN
Yorkshire of Edina	7141 York Ave S, Edina, MN
Urbana Place	5601 94th Ave N, Brooklyn Park, MN
Carver Ridge	920 6th St W, Carver, MN
Cedar Creek	19131 Taylor St NE, East Bethel, MN
Fremont Village	26369 2nd St E, Zimmerman, MN
Boden Apple Valley	5399 155th St W, Apple Valley, MN
Minnehaha	3733 23rd Ave S, Minneapolis, MN
All Saints	1880 Independence Dr, Shakopee, MN

Whereas, approximately \$20,000,000 of the proceeds of the Bonds will be used to acquire the facility located at 3733 23rd Ave S, Minneapolis, MN 55407 (the "Minneapolis Facility") and MHEFA is requesting consent to include the Minneapolis Facility in the proposed financing;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That The City hereby consents to the issuance by MHEFA of the Bonds to finance, among other things, the Minneapolis Facility in accordance with Minnesota Statutes, Section 15D.08, subd. 1(b).

Be It Further Resolved, that this resolution shall take effect and be in force from and after its approval and publication. In accordance with the terms of Article IV, Section 4.4(d) of the Charter of the City, this resolution, or the title and summary of this resolution conforming to Minnesota Statutes, Section 331A.01, subd. 10, shall be published in the official newspaper of the City.