



# Housing and Redevelopment Authority

Monday, December 1, 2025

5:30 PM

Elk River City Hall

## Regular Meeting Agenda

- Regular meeting in Council Chambers

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### 1. CALL MEETING TO ORDER

### 2. PLEDGE OF ALLEGIANCE

### 3. CONSIDER AGENDA

### 4. CONSENT AGENDA

Considered to be routine and noncontroversial and will be approved by one motion. There will be no separate discussion of these items unless there is a request to remove the item from the consent agenda to the regular agenda.

#### 4.1 DRAFT Minutes - November 3, 2025

#### 4.2 Check Register

#### 4.3 Balance Sheet

#### 4.4 Revenue/Expenditure Reports

#### 4.5 Satisfaction of Mortgage - #23-028654

### 5. OPEN FORUM

An opportunity to provide comments and feedback regarding items not on the agenda. Information provided in Open Forum will not be discussed at this meeting; rather, the information will be referred to staff and/or scheduled for discussion at a future meeting.

### 6. GENERAL BUSINESS

Items in which the information is presented by city staff or consultants, then deliberation and action occur. General Business items are not opportunities to receive or provide public input. However, the presiding officer may, at its sole discretion, solicit public feedback.

#### 6.1 Housing Rehabilitation Loan Program Agreement Renewal and Update

#### 6.2 Broker Representation Agreement with Partners Real Estate MN

### 7. OPEN DISCUSSION

This section is reserved for the board and staff to discuss relevant topics, updates, and other non-action items of the board.

### 8. MOTION TO ADJOURN



**Meeting of the Housing and  
Redevelopment Authority  
Held at the Elk River City Hall  
Monday, November 3, 2025**

**Members Present:** Chair Dennis Chuba, Commissioner John Dietz, Commissioner Lynn Caswell, Commissioner Mel Beaudry, Commissioner Nate Ovall

**Members Absent:** None.

**Staff Present:** Economic Development Director Brent O'Neil, Economic Development Specialist Joshua Mollan, and Recording Secretary Katie Porath

**1. CALL MEETING TO ORDER**

Pursuant to due call and notice thereof, the meeting was called to order at 5:30 p.m.

**2. PLEDGE OF ALLEGIANCE**

The Pledge of Allegiance was recited.

**3. CONSIDER AGENDA**

Mr. O'Neil commented that there should have been no work session listed on the agenda. He also added that an "Open Discussion" section was added to the agenda for staff or commission discussion.

**Moved by Commissioner Dietz and seconded by Commissioner Beaudry to approve the agenda, as amended. Motion carried 5-0.**

**4. CONSENT AGENDA**

**Moved by Commissioner Caswell and seconded by Commissioner Dietz to approve the following consent items as outlined in their respective staff reports. Motion carried 5-0.**

4.1 DRAFT Minutes - October 6, 2025

4.2 Check Register

4.3 Balance Sheet

4.4 Revenue/Expenditure Reports

**5. OPEN FORUM**

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No one appeared for open forum.

## 6. GENERAL BUSINESS

### 6.1 Housing Rehabilitation Loan Program Update

Mr. Mollan stated that the packet listed \$150,000 available but, with the loan in June 2025, the amount is reduced to roughly \$140,000. Mr. Mollan stated he had received some inquiries from the Center for Energy and Environment (CEE) which may result in new loans by the new year.

Mr. Mollan also mentioned that the contract with the CEE expires at the end of 2025. The CEE origination fee is proposed to increase \$75 per loan. The Commission was in favor of continuing the agreement and an agreement will come to a future HRA meeting for approval.

Chair Chuba asked if the agreement should be longer than one year. Mr. O'Neil stated that having the agreement annually gives more flexibility.

## 7. OPEN DISCUSSION

Mr. O'Neil stated that Associated Oral and Maxillofacial Surgeons (AOMS) have moved into their building. Mr. Mollan has worked to complete an agreement with Main Street Family Services to distribute \$50,000 of Statewide Affordable Housing Aid (SAHA) funds to the group over 18 months.

Mr. O'Neil stated that he has continued a conversation with Habitat for Humanity on a list of potential sites. Habitat for Humanity would want a decision on a site by spring 2026 in order to work with the school district on their timeline.

Commissioner Beaudry clarified that Habitat for Humanity was looking for a lot, not a building to remodel. Mr. O'Neil confirmed that the lot in question would require demo and cleanup.

## 8. MOTION TO ADJOURN REGULAR MEETING

**Moved by Commissioner Beaudry and seconded by Commissioner Dietz to adjourn the meeting. Motion carried 5-0.**

The regular meeting adjourned at 5:38 p.m. Chair Chuba called the work session to order at 5:40 p.m.

## 9. CLOSED MEETING

**Commissioners Present: Chair Dennis Chuba, Commissioner Nate Ovall, Commissioner Mel Beaudry, Commissioner Lynn Caswell, Commissioner John Dietz**

**Staff Present: Economic Development Director Brent O'Neil, Economic Development Specialist Josh Mollan, and Recording Secretary Katie Porath**

Chair Chuba read the following statement:

### 9.1 Statement to be read by the Chair:

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"The Housing and Redevelopment Authority will be holding a closed meeting per MN Statute 13D.05, subd. 3(c)(3) to develop or consider offers or counteroffers for the purchase or sale of real property. The properties being discussed are within The Village of Elk River plat:

- PID 75-00405-1110, 365 Jackson Ave NW
- PID 75-00405-1115, unaddressed
- PID 75-00405-1155, 618 Railroad Dr NW
- PID 75-00405-1120, 616 Railroad Dr NW
- PID 75-00405-1135, 612 Railroad Dr NW
- PID 75-00405-1150, 600 Railroad Dr NW

#### 9.2 Motion Calling Closed Meeting

**Moved by Commissioner Ovall and seconded by Commissioner Caswell to call the closed meeting to order. Motion carried 5-0.**

#### 9.3 Hold Closed Meeting

#### 9.4 Motion to Adjourn Closed Meeting

**Moved by Commissioner Caswell and seconded by Commissioner Dietz to adjourn the closed meeting. Motion carried 5-0.**

The meeting adjourned at 6:16 p.m.

Minutes prepared by Katie Porath.

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Denny Chuba, Chair

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Tina Allard, City Clerk

Invoice Number	Sequence Number	Description	Type	Invoice Date	Due Date	Invoice Amount	Net Invoice Check Amount	GL Account Number
<b>CITY OF ELK RIVER</b>								
<b>910</b>								
11-2025 HRA	1	HRA SALARIES - NOV 2025	Invoice	11/24/2025	12/02/2025	6,751.38	6,751.38	910-4-6100-4101
11-2025 HRA	2	HRA SALARIES - NOV 2025	Invoice	11/24/2025	12/02/2025	375.00	375.00	910-4-6100-4103
11-2025 HRA	3	HRA SALARIES - NOV 2025	Invoice	11/24/2025	12/02/2025	506.35	506.35	910-4-6100-4104
11-2025 HRA	4	HRA SALARIES - NOV 2025	Invoice	11/24/2025	12/02/2025	418.59	418.59	910-4-6100-4105
11-2025 HRA	5	HRA SALARIES - NOV 2025	Invoice	11/24/2025	12/02/2025	97.90	97.90	910-4-6100-4107
11-2025 HRA	6	HRA SALARIES - NOV 2025	Invoice	11/24/2025	12/02/2025	963.60	963.60	910-4-6100-4108
Total 17440 CITY OF ELK RIVER:						9,112.82	9,112.82	
Total 910:						9,112.82	9,112.82	
<b>CAMPBELL KNUTSON P.A.</b>								
<b>910</b>								
3237G - 10-31-25 H	1	LEGAL SVCS - HRA	Invoice	10/31/2025	12/01/2025	1,387.50	1,387.50	910-4-6100-4304
3273G 10/31/25 HR	1	SAHA CONTRACTS	Invoice	10/31/2025	11/30/2025	166.50	166.50	910-4-6100-4304
Total 8001 CAMPBELL KNUTSON P.A.:						1,554.00	1,554.00	
Total 910:						1,554.00	1,554.00	
Total :						10,666.82	10,666.82	
Grand Totals:						10,666.82	10,666.82	

Summary by General Ledger Account Number

GL Account Number	Debit	Credit	Net
910-4-6100-4101	6,751.38	.00	6,751.38
910-4-6100-4103	375.00	.00	375.00
910-4-6100-4104	506.35	.00	506.35
910-4-6100-4105	418.59	.00	418.59
910-4-6100-4107	97.90	.00	97.90
910-4-6100-4108	963.60	.00	963.60
910-4-6100-4304	1,554.00	.00	1,554.00
Grand Totals:	10,666.82	.00	10,666.82

Summary by General Ledger Posting Period

GL Posting Period	Debit	Credit	Net
00/00	10,666.82	.00	10,666.82
Grand Totals:	10,666.82	.00	10,666.82

**CITY OF ELK RIVER**

Balance Sheet

November 30, 2025

Fund 910 - HRA

Assets

910-1000	Cash - HRA	1,527,051.33
910-1190	Loans Receivable	185,738.92
910-1193	Forgivable Loan	75,000.00
910-1194	Allow for Forgivable Loan	(75,000.00)
910-1195	Note Receivable	400,000.00
910-1310	Due From Other Funds	<u>148,310.75</u>

Total Assets 2,261,101.00

Fund Equity

910-2400	Fund Balance	2,176,896.63
	Revenues over Expenditures - YTD	<u>84,204.37</u>

Total Fund Equity 2,261,101.00

Total Liabilities & Equity 2,261,101.00

**CITY OF ELK RIVER**  
 Revenues with Comparison to Budget  
 For the Month Ending November 30, 2025

Fund 910 - HRA

		Period Actual	YTD Actual	Budget	Unearned	PCNT
910-3-0000-3111	Property Taxes	-	227,486.37	439,950.00	(212,463.63)	52%
910-3-0000-3621	Interest Income	-	33,049.98	5,000.00	28,049.98	661%
	<b>Total Fund Revenue</b>	-	260,651.40	444,950.00	(184,298.60)	59%

**CITY OF ELK RIVER**  
 Expenditures with Comparison to Budget  
 For the Month Ending November 30, 2025

Fund 910 - HRA

	Period Actual	YTD Actual	Budget	Unearned	PCNT
910-4-6100-4101 Regular Pay	6,751.38	69,607.72	87,200.00	(17,592.28)	80%
910-4-6100-4103 Part-time Pay	300.00	2,175.00	-	2,175.00	0%
910-4-6100-4104 PERA	506.35	5,224.02	6,550.00	(1,325.98)	80%
910-4-6100-4105 FICA	418.59	4,334.42	5,400.00	(1,065.58)	80%
910-4-6100-4107 Medicare	97.90	1,015.86	1,250.00	(234.14)	81%
910-4-6100-4108 Insurance	963.60	10,356.00	17,000.00	(6,644.00)	61%
910-4-6100-4109 Workers Comp	-	348.00	450.00	(102.00)	77%
910-4-6100-4201 Office Supplies	-	154.64	50.00	104.64	309%
910-4-6100-4219 Operating Supplies	-	-	500.00	(500.00)	0%
910-4-6100-4304 Legal Fees	-	907.50	6,500.00	(5,592.50)	14%
910-4-6100-4319 Professional Services	-	-	27,000.00	(27,000.00)	0%
910-4-6100-4322 Postage	-	2.86	50.00	(47.14)	6%
910-4-6100-4331 Travel, Conferences & Schools	-	30.35	200.00	(169.65)	15%
910-4-6100-4349 Advertising/Marketing	11.10	7,277.96	9,500.00	(2,222.04)	77%
910-4-6100-4359 Publishing	-	86.00	300.00	(214.00)	29%
910-4-6100-4401 Bldg Repair/Maint Services	-	3,001.14	4,000.00	(998.86)	75%
910-4-6100-4404 Software Services	-	5,211.00	6,500.00	(1,289.00)	80%
910-4-6100-4409 Contractual Services	-	23,714.56	27,000.00	(3,285.44)	88%
910-4-6100-4433 Dues & Subscriptions	-	-	2,500.00	(2,500.00)	0%
910-4-6100-4440 Miscellaneous	-	-	200,000.00	(200,000.00)	0%
910-4-6100-4721 Transfer-General Fund	-	39,000.00	39,000.00	-	100%
910-4-6100-4735 Transfer-EDA	-	4,000.00	4,000.00	-	100%
<b>Total Fund Expenditures</b>	<b>9,048.92</b>	<b>176,447.03</b>	<b>444,950.00</b>	<b>(268,502.97)</b>	<b>40%</b>
<b>Net Revenue Over Expenditures</b>	<b>(9,048.92)</b>	<b>84,204.37</b>	<b>-</b>	<b>84,204.37</b>	<b>0%</b>



# Request for Action

**To**  
Housing and Redevelopment Authority

**Item Number**  
4.5

**Meeting Date**  
December 1, 2025

**Prepared By**  
Joshua Mollan, Economic Development Specialist

**Item Description**  
Satisfaction of Mortgage - #23-028654

**Reviewed by**  
Brent O'Neil  
Cal Portner

**Action Requested**  
Approve, by motion, the Satisfaction of Mortgage for Loan #23-028654.

**Background/Discussion**  
On June 16th, 2023, Loan #23-028654 was issued from the HRA through the Rehabilitation Loan Program for \$33,925.67 for a window project at PID 75-00546-0236.

As of November 24th, the Mortgage and Repayment Agreement has been fully paid and satisfied.

**Financial Impact**  
N/A

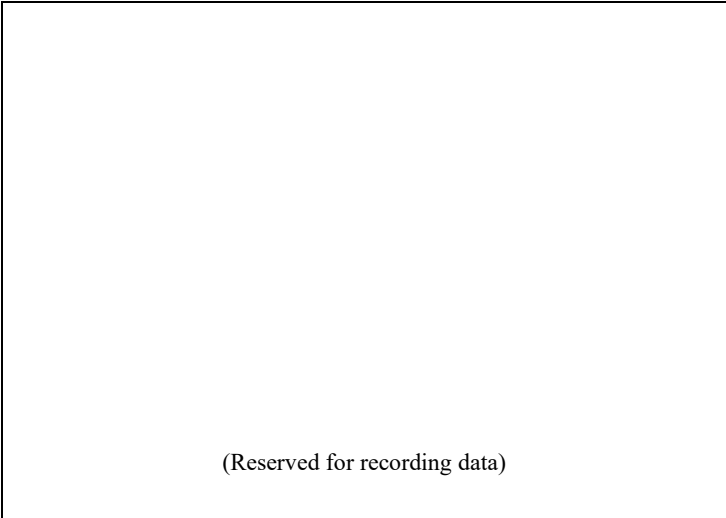
**Mission/Policy/Goal**  
Improve housing stock by offering incentives or programs to repair or maintain residential properties.

**Attachments**  
I. Satisfaction of Mortgage - #23-028654

## The Elk River Vision

*A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity*

# Satisfaction of Mortgage



(Reserved for recording data)

Date: 12/1/2025

THAT CERTAIN MORTGAGE owned by the undersigned, a corporation under the laws of Minnesota, dated 6/16/2023 executed by **Amir Gill, An Unmarried Person**, Mortgagor(s), to the Housing and Redevelopment Authority in and for the City of Elk River, Minnesota, as Mortgagee to, and filed for record on **7/18/2023** as Document Number **959176** (or in Book \_\_\_\_\_ of \_\_\_\_\_ Page \_\_\_\_\_), in the Office of the  County Recorder of Sherburne County, Minnesota, is with the indebtedness thereby secured, fully paid and satisfied.

**City of Elk River, Minnesota**

By: \_\_\_\_\_  
(Name of authorized signor) (Title of authority) (Signature)

STATE OF MINNESOTA }  
  } ss.  
COUNTY OF SHERBURNE }

The foregoing instrument was acknowledged before me on \_\_\_\_\_, by \_\_\_\_\_, the \_\_\_\_\_ of \_\_\_\_\_, a corporation under the laws of Minnesota, on behalf of the corporation.

\_\_\_\_\_  
*Signature of Notarial Officer taking acknowledgement*

THIS INSTRUMENT WAS DRAFTED BY (NAME AND ADDRESS)  
  
Center for Energy and Environment  
212 Third Avenue North, Suite 560  
Minneapolis, MN 55401

NOTARIAL STAMP OR SEAL (OR OTHER TITLE OR RANK)



# Request for Action

**To**  
Housing and Redevelopment Authority

**Item Number**  
6.1

**Meeting Date**  
December 1, 2025

**Prepared By**  
Joshua Mollan, Economic Development Specialist

**Item Description**  
Housing Rehabilitation Loan Program Agreement  
Renewal and Update

**Reviewed by**  
Brent O'Neil  
Cal Portner

### Action Requested

Approve, by motion, the 2026 loan origination amendment with the Minnesota Center for Energy and Environment (CEE). Receive updates on the Housing Rehabilitation Loan Program.

### Background/Discussion

The loan origination contract with CEE expires on December 31. An amendment for another one-year extension has been drafted. The annual administration fee to CEE will remain the same at \$5,000. The loan origination fee will increase from \$750 to \$775. Additionally, the remodeling advisor visit fee will also increase from \$250 to \$275. The administration fee is paid by the HRA; the other fees are paid by clients using the program. CEE facilitates additional loans that support the goal of the HRA's program to improve the housing stock in Elk River.

Year-to-date, CEE has closed two Elk River Housing Rehabilitation Loans and two other loans provided by CEE and the Minnesota Housing Finance Agency, totaling \$59,326. Staff recommends amending the loan origination contract with CEE, extending the agreement through 2026.

Regarding existing loans, CEE reports that all accounts are current, and the HRA's portfolio is performing as expected with no delinquencies or late payments. One loan closed in October for \$35,000 for a four-season porch project. \$106,849 remains available for new loan disbursements for the remainder of 2025.

### Financial Impact

\$5,000 drawn from budgeted contractual services account.

### Mission/Policy/Goal

Improve existing housing stock by offering incentives or programs to repair and maintain residential properties.

### Attachments

1. 2026 Proposed Amendment to Origination Agreement
2. CEE Monthly Loan Activity Summary
3. CEE Loan Activity Report Q3 2025

### The Elk River Vision

*A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity*



4. CEE Monthly Loan Servicing Report

AMENDMENT 5 to the LOAN ORIGINATION AGREEMENT  
Between  
HOUSING AND REDEVELOPMENT AUTHORITY IN AND FOR THE CITY OF ELK  
RIVER And  
CENTER FOR ENERGY AND ENVIRONMENT

The Agreement made the 4th day of February, 2019 by and between the HOUSING AND REDEVELOPMENT AUTHORITY IN AND FOR THE CITY OF ELK RIVER, with offices at 13065 Orono Parkway, Elk River, MN 55430, (the “Authority”), and the CENTER FOR ENERGY AND ENVIRONMENT, with its offices at 212 3<sup>rd</sup> Avenue North, Suite 560, Minneapolis, Minnesota 55401 (“CEE”) is hereby amended.

1. Section 2 and 5 of the Agreement are hereby revised as follows:

**Section 2. Compensation** of the agreement shall be amended to read:

2.1 The Authority shall compensate CEE for services provided under this agreement according to the following schedule and more fully described in Exhibit B4 attached hereto:

<u>Loan Origination Fee</u>	\$775
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The Authority shall pay CEE an Origination Fee for each loan closed using the Authority Funded Program.

<u>Annual Administrative Fee</u>	\$5,000
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This shall be due January 1<sup>st</sup> of each calendar year the contract is in effect.

<u>Remodeling Advisor Visit (RAV)</u>	\$275
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**Section 5. Term and Termination** of the agreement shall be amended to read:

- 5.1 Unless earlier terminated as provided in the following paragraphs, this Agreement shall become effective on January 1, 2026 and continue through December 31, 2026.

IN WITNESS WHEREOF, the parties hereunder set their hands as of the date written below:

HOUSING AND REDEVELOPMENT  
AUTHORITY IN AND FOR THE CITY  
OF ELK RIVER

CENTER FOR ENERGY AND  
ENVIRONMENT

By \_\_\_\_\_  
Denny Chuba, Chair Person

By \_\_\_\_\_  
Stephanie Haddad, COO

Date \_\_\_\_\_

Date \_\_\_\_\_  
#5287

By \_\_\_\_\_

TAX ID 41-1647799

Date \_\_\_\_\_

## CEE Monthly Loan Activity Summary

12/1/25

Loan #	Loan Amount	Contract	Maturity	Status	Rate	Sep Pymt	Oct Pymt	Balance
19-015204	\$ 22,069.00	1/25/2017	1/1/2027	Current	2.50%	\$ 208.04	\$ 208.04	\$ 3,011.12
19-015209	\$ 19,665.00	9/22/2017	9/1/2027	Current	2.75%	\$ 187.63	\$ 187.63	\$ 4,090.53
19-015217	\$ 21,640.00	5/4/2018	5/1/2033	Current	4.25%	\$ 162.79	\$ 162.79	\$ 12,677.39
19-016564	\$ 15,252.22	7/15/2019	7/15/2029	Current	4.00%	\$ 154.43	\$ 154.43	\$ 6,446.84
23-029012	\$ 34,749.06	4/21/2023	4/21/2038	Current	4.00%	\$ 260.00	\$ 260.00	\$ 30,209.18
23-028654	\$ 33,925.67	6/16/2023	6/16/2038	Current	4.00%	\$ 300.00	\$ 300.00	\$ 28,523.41
23-029085	\$ 30,223.00	6/20/2023	6/20/2033	Current	4.00%	\$ 306.00	\$ 306.00	\$ 24,214.05
23-029618	\$ 23,780.00	10/2/2023	10/2/2038	Current	4.00%	\$ 201.00	\$ 402.00	\$ 17,119.26
24-032189	\$ 19,290.00	4/22/2024	4/22/2039	Current	4.00%	\$ 142.69	\$ 142.69	\$ 17,823.51
24-033299	\$ 35,000.00	4/22/2024	4/22/2039	Current	4.00%	\$ 258.90	\$ 258.90	\$ 32,341.53
25-039214	\$ 8,151.00	6/23/2025	6/23/2028	Current	4.00%	\$ 240.66	\$ 240.66	\$ 7,290.49
25-040378	\$ 35,000.00	10/3/2025	10/3/2040	New	4.00%	\$ -	\$ 258.90	\$ 35,000.00
<b>Total</b>	<b>\$ 298,744.95</b>					<b>\$ 2,422.14</b>	<b>\$ 2,882.04</b>	<b>\$ 218,747.31</b>

# Elk River Loan Summary Report

## Activity for Period 7/1/2025 - 9/30/2025



Application packets requested/mailed:	This period:	<input type="text" value="0"/>	Year-to-Date:	<input type="text" value="0"/>
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Residential Advisor Visits:	This period:	<input type="text" value="0"/>	Year-to-Date:	<input type="text" value="0"/>
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Applications received and processed in your City/Neighborhood this period:	<input type="text" value="1"/>
--	--------------------------------

Closed Loans	This period:		Year-to-Date:		
Elk River		Units			Units
		0			0
Closed End	0.00	0	8,151.00		1
Total	0.00	0	8,151.00		1

Leveraged Funds	This period:		Year-to-Date:		
CEE		Units			Units
		0			1
MHFA FUF	4,150.00	1	4,150.00		1
Total	4,150.00	1	16,175.00		2

Types of Improvements Financed YTD	# of Projects	% of Total
Air Conditioning	2	40.00
Heating System	2	40.00
Thermostat	1	20.00

Types of Properties Financed YTD	#	% of Total
Single Family Residence	3	100.00



# **CITY OF ELK RIVER LOAN SERVICING REPORT**

*October 2025*

**Data Set: November 1st, 2025**

# CONTENTS



- 1 Invoice Report
- 2 Trial Balance Report (Loan Detail)
- 3 New Loan Count
- 4 Total Loan Count (Monthly Detail)
- 5 Trial Balance Report (Monthly Detail in USD)
- 6 Monthly Payment Collection Per Loan
- 7 Total Payment Collection in USD (Monthly Detail)
- 8 Total Principal Collection in USD (Monthly Detail)
- 9 Total Interest Collection in USD (Monthly Detail)

CITY OF ELK RIVER  
 INVOICE SUMMARY  
 Detail for October 2025

POOL	TOTAL COUNT OF ACTIVE LOANS	COUNT OF NEW LOANS	COUNT OF ACTIVE AMORTIZING LOANS	COUNT OF ACTIVE DEFERRED LOANS	COUNT OF ACTIVE DELINQUENT LOANS	COUNT OF PAYOFFS RECEIVED	TOTAL AMOUNT RECEIVED	PRINCIPAL RECEIVED	INTEREST RECEIVED	LATE FEES AND OTHER FEES RECEIVED	3RD PARTY FEES COLLECTED	NEW LOAN FEES	DELINQUENCY MANAGEMENT FEES	SATISFACTION DRAFTING FEES	SERVICING FEES	TOTAL FEES TO SERVICER	FUNDS TO THE CITY OF ELK RIVER
HRA REHAB	12	1	12	0	0	0	\$2,882.04	\$2,114.31	\$765.73	\$0.00	\$2.00	\$20.00	\$0.00	\$0.00	\$72.00	\$94.00	\$2,788.04
<b>Grand Total</b>	<b>12</b>	<b>1</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>\$2,882.04</b>	<b>\$2,114.31</b>	<b>\$765.73</b>	<b>\$0.00</b>	<b>\$2.00</b>	<b>\$20.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$72.00</b>	<b>\$94.00</b>	<b>\$2,788.04</b>

**CITY OF ELK RIVER**

PAYMENT BREAKDOWN PER LOAN

Detail for October 2025

Source Company	Loan #	Address	TOTAL AMOUNT RECEIVED	PRINCIPAL RECEIVED	INTEREST RECEIVED	LATE FEES AND OTHER FEES RECEIVED	3RD PARTY FEES COLLECTED
ELK RIVER	19-015204	1420 5TH ST NW	\$208.04	\$201.44	\$6.60	\$0.00	\$0.00
	19-015209	609 GATES AVE NW	\$187.63	\$177.98	\$9.65	\$0.00	\$0.00
	19-015217	1811 MAIN ST	\$162.79	\$118.09	\$44.70	\$0.00	\$0.00
	19-016564	403 3RD ST NW	\$154.43	\$132.80	\$21.63	\$0.00	\$0.00
	23-028654	13222 179 1/2 AVE NW	\$300.00	\$205.55	\$94.45	\$0.00	\$0.00
	23-029012	18990 TWIN LAKES RD NW	\$260.00	\$160.16	\$99.84	\$0.00	\$0.00
	23-029085	17931 GARY ST NW	\$306.00	\$225.65	\$80.35	\$0.00	\$0.00
	23-029618	13366 181ST LN NW	\$402.00	\$285.99	\$114.01	\$0.00	\$2.00
	24-032189	14270 191ST AVE NW	\$142.69	\$83.81	\$58.88	\$0.00	\$0.00
	24-033299	17812 CONCORD CT NW	\$258.90	\$152.07	\$106.83	\$0.00	\$0.00
	25-039214	18471 TROTT BROOK PKWY NW	\$240.66	\$219.27	\$21.39	\$0.00	\$0.00
	25-040378	11137 167TH AVE NW	\$258.90	\$151.50	\$107.40	\$0.00	\$0.00
<b>Grand Total</b>			<b>\$2,882.04</b>	<b>\$2,114.31</b>	<b>\$765.73</b>	<b>\$0.00</b>	<b>\$2.00</b>

CITY OF ELK RIVER  
 TRIAL BALANCE REPORT  
 Monthly Detail

Loan #	Address	2024		2025									
		Q4		Q1			Q2			Q3			Q4
		November	December	January	February	March	April	May	June	July	August	September	October
19-015215	606 JEFFERSON LN NW	\$1,507.46	\$1,317.74	\$1,127.92	\$937.75	\$747.03	\$556.12	\$364.75	\$173.14	\$0.00			
19-015204	1420 5TH ST NW	\$5,203.27	\$5,005.92	\$4,808.51	\$4,610.69	\$4,411.49	\$4,212.82	\$4,013.44	\$3,813.92	\$3,613.72	\$3,413.35	\$3,212.56	\$3,011.12
19-015209	609 GATES AVE NW	\$6,024.92	\$5,850.92	\$5,676.95	\$5,502.58	\$5,326.56	\$5,151.37	\$4,975.38	\$4,799.37	\$4,622.59	\$4,445.76	\$4,268.51	\$4,090.53
19-015217	1811 MAIN ST	\$13,948.00	\$13,833.94	\$13,721.08	\$13,607.82	\$13,489.39	\$13,375.30	\$13,259.23	\$13,144.29	\$13,027.42	\$12,911.66	\$12,795.48	\$12,677.39
19-016564	403 3RD ST NW	\$7,880.87	\$7,752.35	\$7,624.26	\$7,495.73	\$7,364.30	\$7,234.89	\$7,104.25	\$6,973.95	\$6,842.45	\$6,711.27	\$6,579.64	\$6,446.84
23-029012	18990 TWIN LAKES RD NW	\$31,929.03	\$31,773.99	\$31,621.94	\$31,469.37	\$31,305.94	\$31,152.29	\$30,994.71	\$30,840.01	\$30,681.40	\$30,525.64	\$30,369.34	\$30,209.18
23-028654	13222 179 1/2 AVE NW	\$30,735.11	\$30,536.15	\$30,339.90	\$30,142.97	\$29,935.46	\$29,737.16	\$29,534.93	\$29,335.27	\$29,131.71	\$28,930.68	\$28,728.96	\$28,523.41
23-029085	17931 GARY ST NW	\$26,645.08	\$26,426.68	\$26,210.46	\$25,993.50	\$25,767.26	\$25,548.80	\$25,326.80	\$25,106.84	\$24,883.38	\$24,661.92	\$24,439.70	\$24,214.05
23-029618	13366 181ST LN NW	\$19,938.52	\$19,938.52	\$19,573.56	\$19,573.56	\$19,142.21	\$18,700.94	\$18,262.42	\$18,126.46	\$18,003.93	\$17,555.23	\$17,405.25	\$17,119.26
24-032189	14270 191ST AVE NW	\$18,722.72	\$18,641.58	\$18,562.22	\$18,482.59	\$18,396.61	\$18,316.42	\$18,233.95	\$18,153.21	\$18,070.20	\$17,988.90	\$17,907.32	\$17,823.51
24-033299	17812 CONCORD CT NW	\$33,973.00	\$33,825.79	\$33,681.81	\$33,537.34	\$33,381.35	\$33,235.85	\$33,086.22	\$32,939.72	\$32,789.12	\$32,641.61	\$32,493.60	\$32,341.53
25-039214	18471 TROTT BROOK PKWY NW								\$8,151.00	\$7,935.35	\$7,721.65	\$7,509.76	\$7,290.49
25-040378	11137 167TH AVE NW												\$35,000.00
<b>Grand Total</b>		<b>\$196,507.98</b>	<b>\$194,903.58</b>	<b>\$192,948.61</b>	<b>\$191,353.90</b>	<b>\$189,267.60</b>	<b>\$187,221.96</b>	<b>\$185,156.08</b>	<b>\$191,557.18</b>	<b>\$189,601.27</b>	<b>\$187,507.67</b>	<b>\$185,710.12</b>	<b>\$218,747.31</b>

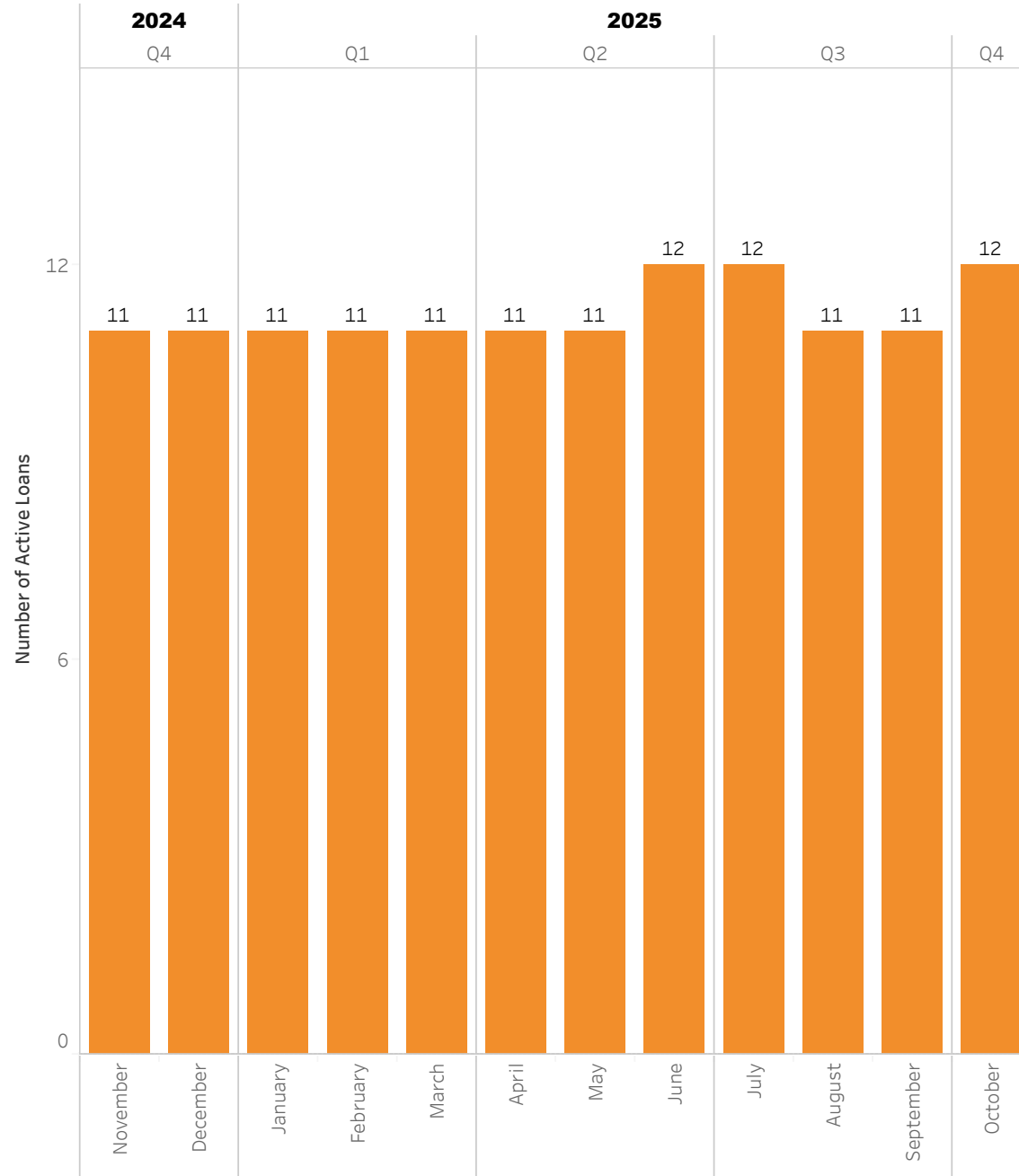
**CITY OF ELK RIVER**

NEW LOAN REPORT

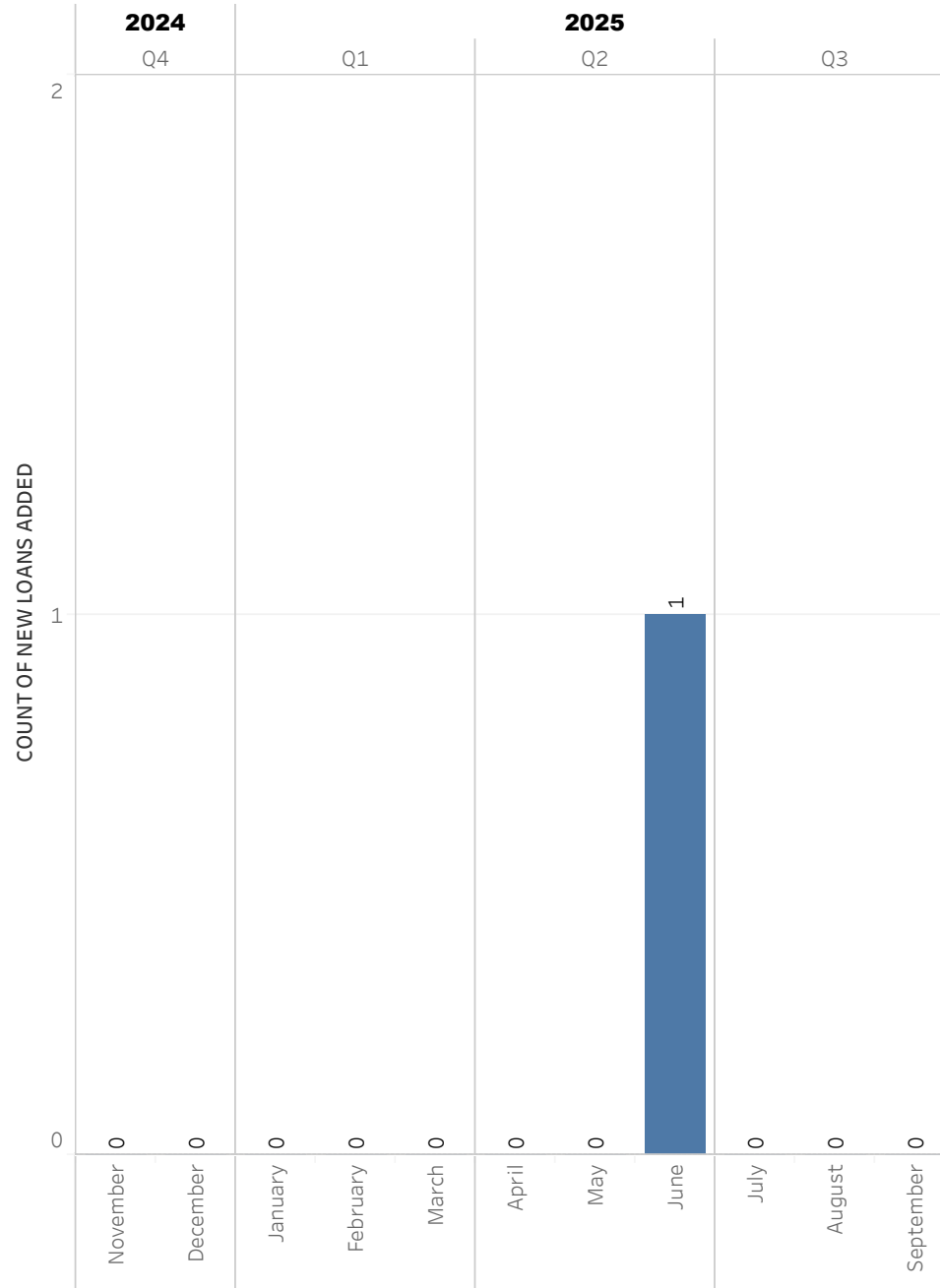
Detail for October 2025

<b>POOL</b>	<b>Loan #</b>	<b>Address</b>	<b>Contract Date</b>	
HRA REHAB	25-040378	11137 167TH AVE NW	10/3/2025	\$35,000.00
<b>Grand Total</b>				<b>\$35,000.00</b>

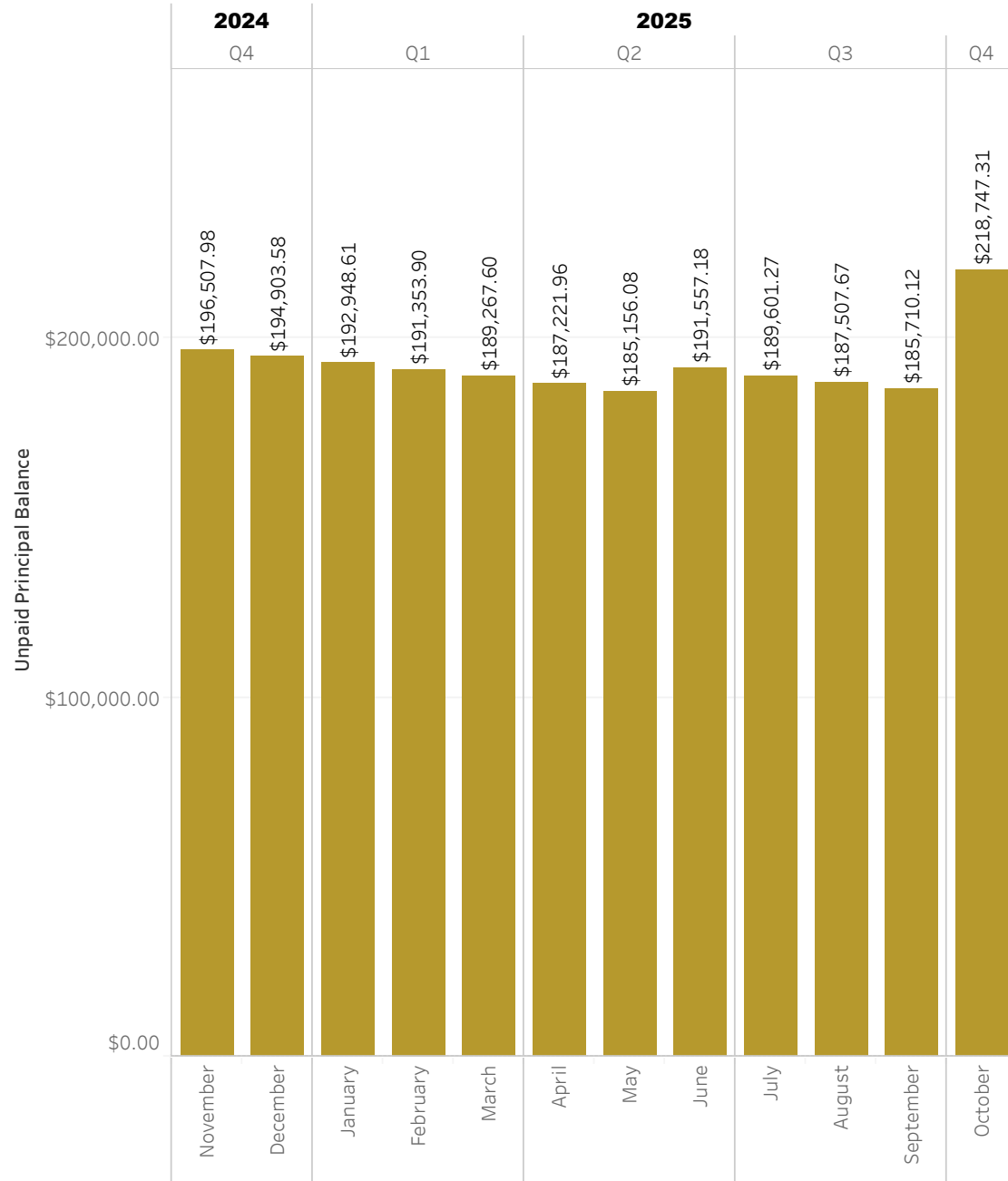
CITY OF ELK RIVER  
 TOTAL LOAN COUNT  
 Monthly Detail



CITY OF ELK RIVER  
 NEW LOAN COUNT  
 Monthly Detail



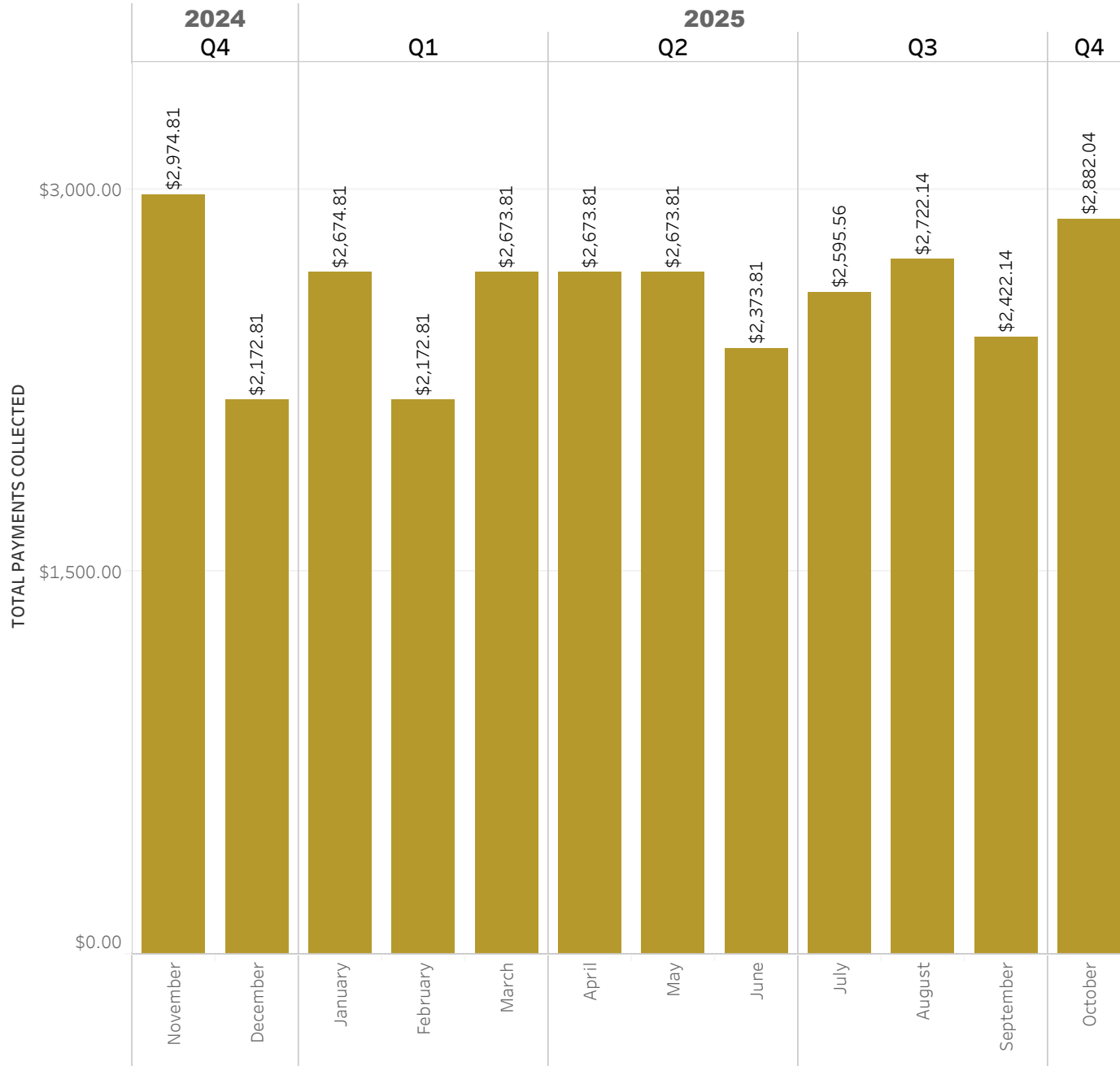
CITY OF ELK RIVER  
 TRIAL BALANCE  
 Monthly Detail in USD



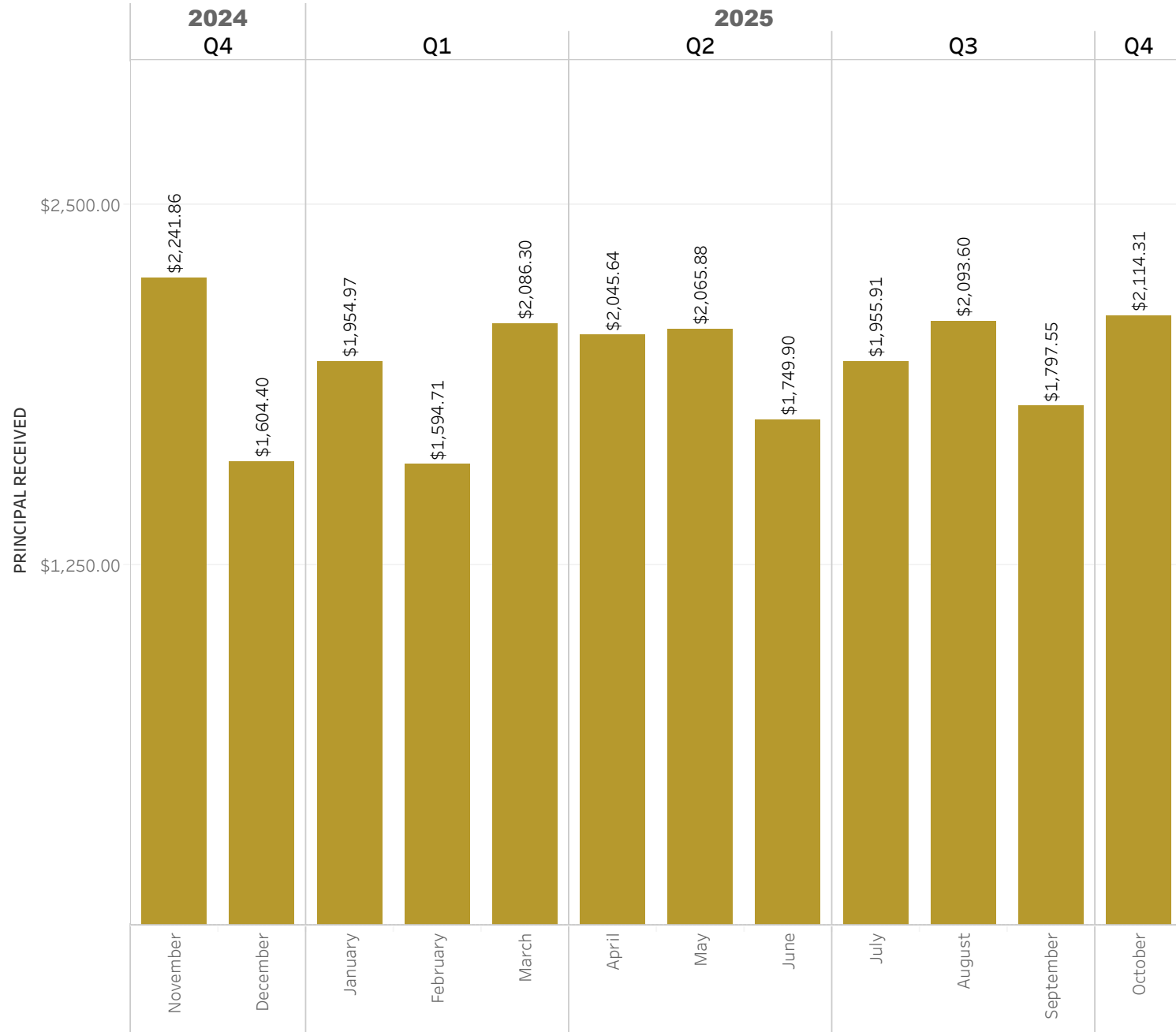
**CITY OF ELK RIVER**  
 PAYMENT COLLECTION PER LOAN  
 Monthly Detail

			2024		Q1			2025			Q3			Q4
			Q4					Q2						Q4
			November	December	January	February	March	April	May	June	July	August	September	October
<b>ELK RIVER</b>	19-015204	1420 5TH ST NW	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04
	19-015209	609 GATES AVE NW	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63
	19-015215	606 JEFFERSON LN NW	\$192.33	\$192.33	\$192.33	\$192.33	\$192.33	\$192.33	\$192.33	\$192.33	\$173.42			
	19-015217	1811 MAIN ST	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79
	19-016564	403 3RD ST NW	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43
	23-028654	13222 179 1/2 AVE NW	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
	23-029012	18990 TWIN LAKES RD NW	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00
	23-029085	17931 GARY ST NW	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00
	23-029618	13366 181ST LN NW	\$802.00	\$0.00	\$502.00	\$0.00	\$501.00	\$501.00	\$501.00	\$201.00	\$201.00	\$501.00	\$201.00	\$402.00
	24-032189	14270 191ST AVE NW	\$142.69	\$142.69	\$142.69	\$142.69	\$142.69	\$142.69	\$142.69	\$142.69	\$142.69	\$142.69	\$142.69	\$142.69
	24-033299	17812 CONCORD CT NW	\$258.90	\$258.90	\$258.90	\$258.90	\$258.90	\$258.90	\$258.90	\$258.90	\$258.90	\$258.90	\$258.90	\$258.90
	25-039214	18471 TROTT BROOK PKWY NW								\$0.00	\$240.66	\$240.66	\$240.66	\$240.66
	25-040378	11137 167TH AVE NW												\$258.90
<b>Grand Total</b>			<b>\$2,974.81</b>	<b>\$2,172.81</b>	<b>\$2,674.81</b>	<b>\$2,172.81</b>	<b>\$2,673.81</b>	<b>\$2,673.81</b>	<b>\$2,673.81</b>	<b>\$2,373.81</b>	<b>\$2,595.56</b>	<b>\$2,722.14</b>	<b>\$2,422.14</b>	<b>\$2,882.04</b>

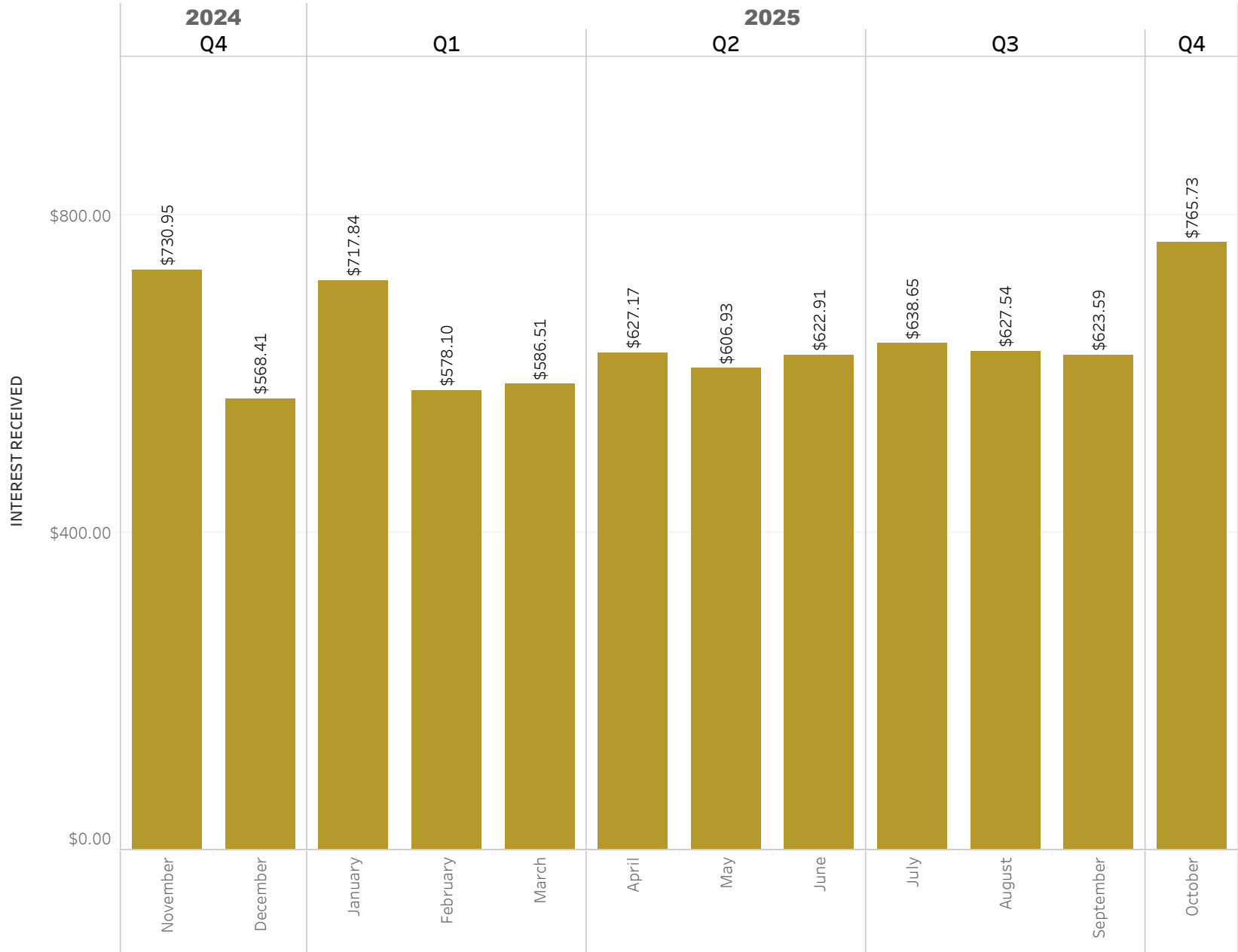
**CITY OF ELK RIVER**  
**TOTAL PAYMENT COLLECTION (USD)**  
 Monthly Detail



**CITY OF ELK RIVER**  
 TOTAL PRINCIPAL COLLECTION (USD)  
 Monthly Detail



CITY OF ELK RIVER  
 TOTAL INTEREST COLLECTION(USD)  
 Monthly Detail



**CITY OF ELK RIVER**  
 AGING DELINQUENCY  
 Detail for October 2025

Source Company	Loan #	Address	DAYS PAST DUE	AMOUNT DUE 30+ DAYS	TOTAL AMOUNT DUE
ELK RIVER	19-015204	1420 5TH ST NW	0	\$0.00	\$0.00
	19-015209	609 GATES AVE NW	0	\$0.00	\$0.00
	19-015217	1811 MAIN ST	0	\$0.00	\$0.00
	19-016564	403 3RD ST NW	0	\$0.00	\$0.00
	23-028654	13222 179 1/2 AVE NW	0	\$0.00	\$0.00
	23-029012	18990 TWIN LAKES RD NW	0	\$0.00	\$0.00
	23-029085	17931 GARY ST NW	0	\$0.00	\$0.00
	23-029618	13366 181ST LN NW	0	\$0.00	\$0.00
	24-032189	14270 191ST AVE NW	0	\$0.00	\$0.00
	24-033299	17812 CONCORD CT NW	0	\$0.00	\$0.00
	25-039214	18471 TROTT BROOK PKWY NW	0	\$0.00	\$0.00
	25-040378	11137 167TH AVE NW	0	\$0.00	\$0.00
<b>Grand Total</b>			<b>0</b>	<b>\$0.00</b>	<b>\$0.00</b>



# Request for Action

**To**  
Housing and Redevelopment Authority

**Item Number**  
6.2

**Meeting Date**  
December 1, 2025

**Prepared By**  
Brent O'Neil, Economic Development Director

**Item Description**  
Broker Representation Agreement with Partners  
Real Estate MN

**Reviewed by**  
Cal Portner

**Action Requested**  
Approve, by motion, a broker representation agreement with Partners Real Estate MN, as attached.

**Background/Discussion**  
The HRA has determined it wants to pursue the acquisition of property in the Uppertown area and recommended the use of a licensed broker to facilitate the potential transaction(s). Ryan Hardin of Partners Real Estate MN has submitted a brokerage agreement for the board's consideration. This agreement covers seven potential properties, and the length of the representation is 12 months.

**Financial Impact**  
The brokerage agreement is for 2.5% of the transaction price.

**Mission/Policy/Goal**  
Support development opportunities in Downtown/Uppertown as identified in the Downtown Small Area Plan.

**Attachments**  
I. Buyer Representation Agreement

## The Elk River Vision

*A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity*

**COMMERCIAL BUYER AND/OR TENANT  
REPRESENTATION CONTRACT:  
EXCLUSIVE**

This form is approved by the Minnesota Association of REALTORS®  
and the Minnesota Commercial Association of REALTORS®, which  
disclaims any liability arising out of use or misuse of this form.  
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- 1. Date \_\_\_\_\_
- 2. Page 1

3. **DEFINITIONS:** Buyer and/or Tenant is Elk River Housing and Redevelopment Authority (“Buyer and/or  
(e.g., trust, power of attorney, conservator, etc.)

4. Tenant”). Broker is Partners Real Estate Mn  
(Real Estate Company Name)

5. (“Broker”). Buyer and/or Tenant gives Broker the exclusive right to locate and/or to assist in negotiations for the

6.  **PURCHASE, exchange or option to purchase** (“Purchase”)  **LEASE, or option to lease** (“Lease”)  
(Check all that apply.)

7. commercial, industrial, or investment property at a price and with terms acceptable to Buyer and/or Tenant. (If only

8. **PURCHASE** is checked, all references to Tenant, lessor, or Lease do not apply. If only **LEASE** is checked, all references

9. to Buyer, seller, or Purchase do not apply.) This Contract starts on December 1st 2025, and ends

10. at 11:59 P.M. on December 1st 2026. This Contract terminates upon successful closing and/or

11. Lease of a property or expiration or cancellation of this Contract, whichever occurs first. This Contract may only be

12. canceled by written mutual agreement of the parties.

13. **BROKER’S OBLIGATION:** Broker shall make a reasonable effort to locate property acceptable to Buyer and/or

14. Tenant. Broker shall use professional knowledge and skills to assist in negotiations for the Purchase and/or Lease of

15. property. Broker shall assist Buyer and/or Tenant throughout the transaction. Broker shall act in Buyer’s and/or

16. Tenant’s best interest at all times. Broker shall comply with all applicable nondiscrimination regulations.

17. **BUYER’S AND/OR TENANT’S OBLIGATION:** Buyer and/or Tenant shall work exclusively with Broker for the

18. Purchase and/or Lease of property. Buyer and/or Tenant shall promptly furnish to Broker accurate and relevant personal

19. financial information to ascertain Buyer’s and/or Tenant’s ability to Purchase and/or Lease property, if requested.

20. Buyer and/or Tenant shall cooperate with Broker in finding a property to Purchase and/or Lease. After a purchase and/

21. or lease agreement has been accepted by seller and/or lessor, Buyer and/or Tenant is legally obligated to Purchase

22. and/or Lease the property. If Buyer refuses to close the Purchase and/or Tenant refuses to commence the Lease in

23. accordance with the terms of the executed lease agreement for any reason other than the failure of the seller and/or

24. lessor to perform, subject to relevant contingencies, Buyer and/or Tenant shall pay Broker all compensation due

25. under this Contract.

26. **NOTICE: THE COMPENSATION FOR THE PURCHASE, LEASE, RENTAL OR MANAGEMENT OF REAL**

27. **PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL BROKER AND THE BROKER’S**

28. **CLIENT. BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE.**

29. **BROKER’S COMPENSATION:** (Fill in all blanks.)

30. **COMPENSATION FOR PURCHASE:** If Buyer, or any other person acting on Buyer’s behalf, agrees to Purchase  
31. any property, subject to the COMPENSATION CONDITIONS identified in lines 59-72, the following compensation shall

32. apply. Buyer shall pay Broker a retainer fee of \$ 0.00 when Buyer signs this Contract. Broker

33. shall keep this fee even if Buyer does not Purchase property. The retainer paid shall apply toward satisfaction of

34. Buyer’s obligation to compensate Broker. Buyer shall pay Broker, as Broker’s compensation, : (Check any that apply.)

35.  2.5 percent (%) of the selling price;

36.  \$ \_\_\_\_\_ ;

37.  \$ \_\_\_\_\_ per square foot;

38.  OTHER:

39.

40.

41. when Buyer closes the Purchase, or upon the occurrence of any of the following conditions, identified in lines 59-72.

**COMMERCIAL BUYER AND/OR TENANT  
REPRESENTATION CONTRACT:  
EXCLUSIVE**

42. Page 2

43. **COMPENSATION FOR LEASE:** If Tenant, or any other person acting on Tenant's behalf, agrees to Lease any  
44. property, subject to the COMPENSATION CONDITIONS identified in lines 59-72, the following compensation shall  
45. apply. Tenant shall pay Broker a retainer fee of \$ \_\_\_\_\_ when Tenant signs this Contract.  
46. Broker shall keep this fee even if Tenant does not Lease property. The retainer paid shall apply toward satisfaction  
47. of Tenant's obligation to compensate Broker. Tenant shall pay Broker, as Broker's compensation,;  
48. *(Check any that apply.)*
49.  \_\_\_\_\_ percent (%) of the total gross obligation of the lease price;  
50.  \_\_\_\_\_ percent (%) of the total net obligation of the lease price;  
51.  \$ \_\_\_\_\_ ;  
52.  \$ \_\_\_\_\_ per useable square foot;  
53.  \$ \_\_\_\_\_ per rentable square foot;  
54.  OTHER:  
55.  
56.  
57. upon the occurrence of any of the following conditions, identified in lines 59-72 and paid in the following manner:  
58. \_\_\_\_\_ percent (%) upon lease execution and \_\_\_\_\_ percent (%) upon lease occupancy.

59. **COMPENSATION CONDITIONS:**

60. 1. Buyer and/or Tenant Purchases and/or Leases or agrees to Purchase and/or Lease a property before the end of  
61. this Contract; or
62. 2. Within 180 days *(not to exceed six (6) months, except for the purchase or sale of a business, in which case*  
63. *it cannot exceed two (2) years)* after the end of this Contract, Buyer and/or Tenant Purchases and/or Leases  
64. property which either Broker or Broker's salesperson has physically shown Buyer and/or Tenant or Broker or  
65. Broker's salesperson has provided specific substantive information before the end of this Contract, so long as  
66. Broker has identified this property on a written list Broker gives to Buyer and/or Tenant within 72 hours after the  
67. end of this Contract.
68. Broker is authorized to negotiate and receive compensation paid by seller and/or lessor, or broker representing or  
69. assisting seller and/or lessor. Any compensation accepted by Broker from seller and/or lessor, or broker representing  
70. or assisting seller and/or lessor, **SHALL** reduce any obligation of Buyer and/or Tenant to pay compensation by  
71. the amount received by seller and/or lessor, or broker. Broker must inform Buyer and/or Tenant in writing before  
72. Buyer and/or Tenant signs an offer to Purchase and/or Lease the property.
73. **CAUTION: BUYER'S AND/OR TENANT'S ACTIONS IN LOCATING A PROPERTY MAY AFFECT PAYMENT OF**  
74. **COMPENSATION BY SELLER(S) AND/OR LESSOR(S) AND MAY THEREFORE OBLIGATE BUYER**  
75. **AND/OR TENANT TO PAY ALL OR PART OF THE COMPENSATION IN CASH AT CLOSING. FOR**  
76. **EXAMPLE: SIGNING A PURCHASE AND/OR LEASE AGREEMENT THROUGH ANOTHER BROKER**  
77. **OR WITH SELLER AND/OR LESSOR MAY REQUIRE BUYER'S AND/OR TENANT'S PAYMENT OF**  
78. **THE FULL COMPENSATION TO BUYER'S AND/OR TENANT'S BROKER.**
79. **ADDITIONAL COSTS:** Buyer and/or Tenant acknowledges that Buyer and/or Tenant may be required to pay certain  
80. costs at closing and/or in Leasing; including but not limited to application fees, credit checks, and/or closing costs;  
81. which may effectively increase the cash outlay at closing.

82. **CLOSING SERVICES:**

83. **NOTICE:** THE REAL ESTATE BROKER, LICENSEE REPRESENTING BUYER, OR REAL ESTATE  
84. CLOSING AGENT HAS NOT EXPRESSED AND, UNDER APPLICABLE STATE LAW, MAY NOT  
85. EXPRESS OPINIONS REGARDING THE LEGAL EFFECT OF THE CLOSING DOCUMENTS OR OF  
86. THE CLOSING ITSELF.  
87. Buyer's choice for closing services: *(Check one.)*
88.  Buyer directs Broker to arrange for a qualified closing agent to conduct the closing.  
89.  Buyer shall arrange for a qualified closing agent or Buyer's attorney to conduct the closing.

90. \_\_\_\_\_  
(Buyer's Initials)                      (Buyer's Initials)

**COMMERCIAL BUYER AND/OR TENANT  
REPRESENTATION CONTRACT:  
EXCLUSIVE**

91. Page 3

92. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Section 1445 of the Internal Revenue Code  
93. provides that a transferee ("Buyer") of a United States real property interest must withhold tax from the transferor  
94. ("Seller") if the Seller is a foreign person and no exceptions from FIRPTA withholding apply. A Buyer is personally  
95. liable for the full amount of FIRPTA withholding tax required to be withheld unless the Seller furnishes Buyer with  
96. specific documentation ensuring Buyer is exempt from the withholding requirements as prescribed under 26 USC  
97. §1445. Due to the complexity and potential risks of failing to comply with FIRPTA, including the Buyer's responsibility  
98. for withholding the applicable tax, Buyer should **seek appropriate legal and tax advice regarding FIRPTA compliance,**  
99. **as Broker will be unable to assure Buyer that the transaction is exempt from the withholding requirements.**

100. **INSPECTION:** Broker recommends that Buyer and/or Tenant obtain a physical inspection and conduct further  
101. investigation and due diligence of the property, including but not limited to inspecting and reviewing the financial  
102. documents, environmental reports, surveys, and any additional methods of investigation of Buyer's and/or Tenant's  
103. choice, to satisfy themselves with the condition of the property.

104. **AGENCY REPRESENTATION:**

105.  Buyer and/or Tenant will agree to a dual agency representation and will consider properties listed by Broker.

106.  Buyer and/or Tenant will not agree to a dual agency representation and will not consider properties listed by  
107. Broker.

108. Real Estate Company Name: Partners Real Estate Mn

109. By: \_\_\_\_\_  
(Licensee)

110. Buyer and/or Tenant: \_\_\_\_\_ Date: \_\_\_\_\_

111. Buyer and/or Tenant: \_\_\_\_\_ Date: \_\_\_\_\_

112. **OTHER POTENTIAL BUYERS AND/OR TENANTS:** Broker may represent or work with other potential buyers and/  
113. or tenants for the same property before, during and after the expiration of this Contract. Other potential buyers and/or  
114. tenants may consider, make offers or Purchase and/or Lease through Broker the same or similar properties as Buyer  
115. and/or Tenant is seeking to acquire.

116. **PREVIOUS AGENCY RELATIONSHIPS:** Broker, or licensee representing Buyer and/or Tenant, may have had a  
117. previous agency relationship with a seller and/or tenant of a property Buyer and/or Tenant is interested in Purchasing  
118. and/or Leasing. Buyer and/or Tenant acknowledges that Buyer's and/or Tenant's Broker, or licensee representing  
119. Buyer and/or Tenant, is legally required to keep information regarding the ultimate price and terms the seller and/or  
120. lessor would accept and the motivation for selling and/or leasing confidential, if known.

121. **TERMINATION OF FIDUCIARY DUTIES:** Broker's fiduciary duties, except the duty of confidentiality, terminate upon  
122. Buyer's and/or Tenant's successful closing and/or Lease of a property or expiration or cancellation of this Contract,  
123. whichever occurs first.

124. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender  
125. registry and persons registered with the predatory offender registry under MN Statutes 243.166 may be  
126. obtained by contacting the local law enforcement offices in the community where the property is located,  
127. or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections Web  
128. site at <https://coms.doc.state.mn.us/publicregistrantsearch>

129. **ENTIRE AGREEMENT:** This Contract and all addenda and amendments signed by the parties shall constitute the  
130. entire agreement between Buyer and/or Tenant and Broker. Any other written or oral communication between Buyer  
131. and/or Tenant and Broker, including, but not limited to, e-mails, text messages, or other electronic communications  
132. are not part of this Contract. This Contract can be modified or canceled only in writing signed by Buyer and/or Tenant  
133. and Broker or by operation of law. All monetary sums are deemed to be United States currency for purposes of this  
134. Contract.

135. **ELECTRONIC SIGNATURES:** The parties agree the electronic signature of any party on any document related to  
136. this transaction constitute valid, binding signatures.

MNC:BTRC:E-3 (8/25)

**COMMERCIAL BUYER AND/OR TENANT  
REPRESENTATION CONTRACT:  
EXCLUSIVE**

137. Page 4

138. **CONSENT FOR COMMUNICATION:** Buyer and/or Tenant authorizes Broker and its representatives to contact Buyer  
139. and/or Tenant by mail, phone, fax, e-mail, text message or other means of communication during the term of this  
140. Contract and anytime thereafter.

141. **OTHER:**  
142. See Addendum.

143. **BROKER**

144. **ACCEPTED BY:** Partners Real Estate Mn  
(Real Estate Company Name)

145. By: \_\_\_\_\_  
(Licensee's Signature)

146. \_\_\_\_\_  
(Licensee's Printed Name)

147. \_\_\_\_\_  
(Date)

148. \_\_\_\_\_  
(Address)

149. \_\_\_\_\_  
(City/State/Zip)

150. \_\_\_\_\_  
(Phone)

151. ryanhardin@partnersrealestatemn.com  
(E-Mail Address)

152. \_\_\_\_\_  
(E-Mail Address)

153. \_\_\_\_\_

154. \_\_\_\_\_

155. \_\_\_\_\_

156. \_\_\_\_\_

157. \_\_\_\_\_

158. \_\_\_\_\_

159. \_\_\_\_\_

160. \_\_\_\_\_

161. \_\_\_\_\_

162. \_\_\_\_\_

**BUYER AND/OR TENANT**

**ACCEPTED BY:** Elk River Housing and Redevelopment Authority  
(Business Entity or Individual Name)

By: \_\_\_\_\_  
(Buyer's and/or Tenant's Signature)

\_\_\_\_\_  
(Buyer's and/or Tenant's Printed Name)

Its: \_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(City/State/Zip)

\_\_\_\_\_  
(Phone)

\_\_\_\_\_  
(E-Mail Address)

**BUYER AND/OR TENANT**

**ACCEPTED BY:** \_\_\_\_\_  
(Business Entity or Individual Name)

By: \_\_\_\_\_  
(Buyer's and/or Tenant's Signature)

\_\_\_\_\_  
(Buyer's and/or Tenant's Printed Name)

Its: \_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(City/State/Zip)

\_\_\_\_\_  
(Phone)

\_\_\_\_\_  
(E-Mail Address)

163. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER AND/OR TENANT AND BROKER.**  
164. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**

# WIRE FRAUD ALERT



Internet fraud — the use of Internet services or software with Internet access to defraud victims — is on the rise in real estate transactions.

## THESE SOPHISTICATED CRIMINALS COULD:

- **HACK INTO YOUR E-MAIL ACCOUNT** or the e-mail of others involved in your real estate transaction and may direct you to wire money to the hacker's account.
- **SEND FRAUDULENT E-MAILS** that appear to be from your real estate licensee, lender, or closing agent.
- **CALL YOU** claiming they have revised wiring instructions.

## Buyers/Tenants and Sellers/Owners are advised to:

- (1) Never wire funds without confirming the wiring instructions directly with the intended recipient.
- (2) Verify that the contact information for the wire transfer recipient is legitimate by calling a known phone number for the broker or closing agent. Do not rely on the information given to you in an e-mail communication.
- (3) Never send personal information through unsecured/unencrypted e-mail.

## If you suspect wire fraud in your transaction:

- (1) Immediately notify your bank, closing agent, and real estate licensee.
- (2) File a complaint online at the Internet Crime Complaint Center (IC3) at <http://www.ic3.gov>.

The undersigned acknowledge receipt of this wire fraud alert and understand the importance of taking proactive measures to avoid being a victim of wire fraud in a real estate transaction.

(Signature)

(Date)

(Signature)

(Date)

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**ADDENDUM OR AMENDMENT  
TO LISTING CONTRACT / BUYER  
REPRESENTATION CONTRACT**

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1. Date \_\_\_\_\_  
2. Page \_\_\_\_\_ of \_\_\_\_\_ pages

3.  **Addendum** or  **Amendment** to  
-----*(Check one.)*-----

4.  **Listing Contract**  **Buyer Representation Contract** between parties,

5. dated \_\_\_\_\_ . In the event of a conflict between this Addendum or Amendment and  
6. any other provision of the specified Contract or Agreement the language in this Addendum or Amendment shall govern.  
7. **This Contract terminates upon successful closing and/or Lease of Properties or expiration or**  
8. **cancellation of this Contract, whichever occurs first. This Contract may only be canceled by**  
9. **written mutual agreement of the parties.**

9. **Property ID Numbers Subject to this agreement shall include Sherburne County PID:**  
10. 75-00405-1110  
11. 75-00405-1115  
12. 75-00405-1120  
13. 75-00405-1135  
14. 75-00405-1150  
15. 75-00405-1145

14.  
15.  
16.  
17.  
18.

19. **ACCEPTED BY:** Partners Real Estate MN Hardin Companies  
(Real Estate Company Name)

**ACCEPTED BY:** \_\_\_\_\_  
(Client's Signature)

20. **BY:** \_\_\_\_\_  
(Licensee's Signature)

**BY:** \_\_\_\_\_  
(Client's Printed Name)

21. \_\_\_\_\_  
(Licensee's Printed Name)

\_\_\_\_\_  
(Date)

22. \_\_\_\_\_  
(Date)

23.

**CLIENT:** Elk River Housing and Redevelopment Authority

24.

**ACCEPTED BY:** \_\_\_\_\_  
(Client's Signature)

25.

\_\_\_\_\_  
(Client's Printed Name)

26.

\_\_\_\_\_  
(Date)

27. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER(S) AND SELLER(S).**  
28. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**

# AGENCY RELATIONSHIPS IN REAL ESTATE TRANSACTIONS

1. Page 1

2. **MINNESOTA LAW REQUIRES** that early in any relationship, real estate brokers or salespersons discuss with  
3. consumers what type of agency representation or relationship they desire.<sup>(1)</sup> The available options are listed below. This  
4. is **not** a contract. **This is an agency disclosure form only. If you desire representation you must enter into a**  
5. **written contract, according to state law** (a listing contract or a buyer/tenant representation contract). Until such time  
6. as you choose to enter into a written contract for representation, you will be treated as a customer and will not receive  
7. any representation from the broker or salesperson. The broker or salesperson will be acting as a Facilitator (see  
8. paragraph IV on page two (2)), unless the broker or salesperson is representing another party, as described below.

9. **ACKNOWLEDGMENT: I/We acknowledge that I/we have been presented with the below-described options.**  
10. **I/We understand that until I/we have signed a representation contract, I/we am/are not represented by the**  
11. **broker/salesperson. I/We understand that written consent is required for a dual agency relationship.**

12. **THIS IS A DISCLOSURE ONLY, NOT A CONTRACT FOR REPRESENTATION.**

13. \_\_\_\_\_  
(Signature) (Date) (Signature) (Date)

14. I. **Seller's/Landlord's Broker:** A broker who lists a property, or a salesperson who is licensed to the listing broker,  
15. represents the Seller/Landlord and acts on behalf of the Seller/Landlord. A Seller's/Landlord's broker owes to  
16. the Seller/Landlord the fiduciary duties described on page two (2).<sup>(2)</sup> The broker must also disclose to the Buyer  
17. material facts as defined in MN Statute 82.68, Subd. 3, of which the broker is aware that could adversely and  
18. significantly affect the Buyer's use or enjoyment of the property. (MN Statute 82.68, Subd. 3 does not apply to  
19. rental/lease transactions.) If a broker or salesperson working with a Buyer/Tenant as a customer is representing the  
20. Seller/Landlord, they must act in the Seller's/Landlord's best interest and must tell the Seller/Landlord any information  
21. disclosed to them, except confidential information acquired in a facilitator relationship (see paragraph IV on page  
22. two (2)). In that case, the Buyer/Tenant will not be represented and will not receive advice and counsel from the  
23. broker or salesperson.

24. II. **Buyer's/Tenant's Broker:** A Buyer/Tenant may enter into an agreement for the broker or salesperson to represent  
25. and act on behalf of the Buyer/Tenant. The broker may represent the Buyer/Tenant only, and not the Seller/Landlord,  
26. even if they are being paid in whole or in part by the Seller/Landlord. A Buyer's/Tenant's broker owes to the  
27. Buyer/Tenant the fiduciary duties described on page two (2).<sup>(2)</sup> The broker must disclose to the Buyer material facts  
28. as defined in MN Statute 82.68, Subd. 3, of which the broker is aware that could adversely and significantly affect  
29. the Buyer's use or enjoyment of the property. (MN Statute 82.68, Subd. 3 does not apply to rental/lease transactions.)  
30. If a broker or salesperson working with a Seller/Landlord as a customer is representing the Buyer/Tenant, they  
31. must act in the Buyer's/Tenant's best interest and must tell the Buyer/Tenant any information disclosed to them,  
32. except confidential information acquired in a facilitator relationship (see paragraph IV on page two (2)). In  
33. that case, the Seller/Landlord will not be represented and will not receive advice and counsel from the broker or  
34. salesperson.

35. III. **Dual Agency - Broker Representing both Seller/Landlord and Buyer/Tenant:** Dual agency occurs when one  
36. broker or salesperson represents both parties to a transaction, or when two salespersons licensed to the same  
37. broker each represent a party to the transaction. Dual agency requires the informed consent of all parties, and  
38. means that the broker and salesperson owe the same duties to the Seller/Landlord and the Buyer/Tenant. This  
39. role limits the level of representation the broker and salesperson can provide, and prohibits them from acting  
40. exclusively for either party. In a dual agency, confidential information about price, terms and motivation for pursuing  
41. a transaction will be kept confidential unless one party instructs the broker or salesperson in writing to disclose  
42. specific information about them. Other information will be shared. Dual agents may not advocate for one party  
43. to the detriment of the other.<sup>(3)</sup>

44. Within the limitations described above, dual agents owe to both Seller/Landlord and Buyer/Tenant the fiduciary  
45. duties described below.<sup>(2)</sup> Dual agents must disclose to Buyers material facts as defined in MN Statute 82.68, Subd.  
46. 3, of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the  
47. property. (MN Statute 82.68, Subd. 3 does not apply to rental/lease transactions.)

MN:AGCYDICS-1 (8/25)

## AGENCY RELATIONSHIPS IN REAL ESTATE TRANSACTIONS

48. Page 2

49. IV. **Facilitator:** A broker or salesperson who performs services for a Buyer/Tenant, a Seller/Landlord or both but  
50. does not represent either in a fiduciary capacity as a Buyer's/Tenant's Broker, Seller's/Landlord's Broker or Dual  
51. Agent. **THE FACILITATOR BROKER OR SALESPERSON DOES NOT OWE ANY PARTY ANY OF THE FIDUCIARY**  
52. **DUTIES LISTED BELOW, EXCEPT CONFIDENTIALITY, UNLESS THOSE DUTIES ARE INCLUDED IN A**  
53. **WRITTEN FACILITATOR SERVICES AGREEMENT.** The facilitator broker or salesperson owes the duty of  
54. confidentiality to the party but owes no other duty to the party except those duties required by law or contained in  
55. a written facilitator services agreement, if any. In the event a facilitator broker or salesperson working with a Buyer/  
56. Tenant shows a property listed by the facilitator broker or salesperson, then the facilitator broker or salesperson  
57. must act as a Seller's/Landlord's Broker (see paragraph I on page one (1)). In the event a facilitator broker or  
58. salesperson, working with a Seller/Landlord, accepts a showing of the property by a Buyer/Tenant being represented  
59. by the facilitator broker or salesperson, then the facilitator broker or salesperson must act as a Buyer's/Tenant's  
60. Broker (see paragraph II on page one (1)).

---

61. (1) This disclosure is required by law in any transaction involving property occupied or intended to be occupied by  
62. one to four families as their residence.

63. (2) The fiduciary duties mentioned above are listed below and have the following meanings:

64. Loyalty - broker/salesperson will act only in client(s)' best interest.

65. Obedience - broker/salesperson will carry out all client(s)' lawful instructions.

66. Disclosure - broker/salesperson will disclose to client(s) all material facts of which broker/salesperson has knowledge  
67. which might reasonably affect the client(s)' use and enjoyment of the property.

68. Confidentiality - broker/salesperson will keep client(s)' confidences unless required by law to disclose specific  
69. information (such as disclosure of material facts to Buyers).

70. Reasonable Care - broker/salesperson will use reasonable care in performing duties as an agent.

71. Accounting - broker/salesperson will account to client(s) for all client(s)' money and property received as agent.

72. (3) If Seller(s)/Landlord(s) elect(s) not to agree to a dual agency relationship, Seller(s)/Landlord(s) may give up the  
73. opportunity to sell/lease the property to Buyer(s)/Tenant(s) represented by the broker/salesperson. If Buyer(s)/  
74. Tenant(s) elect(s) not to agree to a dual agency relationship, Buyer(s)/Tenant(s) may give up the opportunity to  
75. purchase/lease properties listed by the broker.

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76. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender  
77. registry and persons registered with the predatory offender registry under MN Statute 243.166 may be  
78. obtained by contacting the local law enforcement offices in the community where the property is located,  
79. or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections Web site at  
80. <https://coms.doc.state.mn.us/publicregistrantsearch>

MN:AGCYDISC-2 (8/25)



## HARDIN COMPANIES DISCLOSURE

### Multiple Offers

As an **OWNER/SELLER**, you have the option of how you would like **HARDIN COMPANIES** to handle multiple offers.

Please Initial One:

\_\_\_\_\_ Inform **ALL** buyers and/or party representing buyers of the existence of other offers.

\_\_\_\_\_ Inform all buyers or the party representing buyers of the existence of other offers, **ONLY WHEN ASKED** by buyer or party representing buyers.

\_\_\_\_\_ Inform **NO ONE** of the existence of other offers.

As a **BUYER**, you acknowledge that while we may ask about the existence of other offers, the seller may have elected **NOT** to disclose the information.

### Disclosure

Seller/Landlord Disclosure of Material Facts, Delivery of Reports, and Compliance with Laws. Sellers/landlords are hereby requested to disclose directly to buyers/tenants all facts known to sellers/landlords that materially affect the value or desirability of the Property and are not readily observable nor known to the buyer/tenant, including, but not limited to, facts regarding hazardous materials, zoning, construction, design, engineering, soils, title, survey, fire/life safety, proneness to natural hazards such as earthquakes, and other matters, and to provide buyers/tenants with copies of all reports in the possession of or accessible to sellers/landlords regarding the Property. Sellers/landlords and buyers/tenants must comply with all applicable federal, state and local laws, regulations, codes, ordinances and orders, including, but not limited to, the 1964 Civil Rights Act and all amendments thereto, the Foreign Investment in Real Property Tax Act, the Comprehensive Environmental Response Compensation and Liability Act, and The Americans With Disabilities Act. As a **BUYER**, you have the right to have a property inspection. Prior to closing you have an opportunity to complete a final walk through of the property to determine whether or not the property is in substantially the same condition as the date the purchase agreement was signed. **HARDIN COMPANIES** make no warranties or representations as to the property, personal property and/or any conditions that exist before or after closing. Brokerage may refer the client to inspectors, contractors, vendors, and other third-party professionals, such referrals do not constitute a warranty or endorsement of the services provided by third-parties and that the client is wholly responsible for choosing which professionals to employ.

### Brokerage Services

**HARDIN COMPANIES** is a licensed real estate brokerage in the State of Minnesota engaging in real estate marketing. If you need advice including but not limited to: legal, tax, title, inspection, construction, surveying, zoning, environmental or other services, please consult the appropriate professional. Information deemed reliable but not guaranteed.

\_\_\_\_\_  
**Broker Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Client Signature**

\_\_\_\_\_  
**Date**