



Housing and Redevelopment Authority

Tuesday, September 3, 2024
5:30 PM
Elk River City Hall

Regular Meeting Agenda

- Regular meeting in Council Chambers
-

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 HRA Draft Minutes - August 5, 2024

4.2 Check Register

4.3 Balance Sheet

4.4 Revenue/Expenditure Reports

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 Update

6.2 2025 Budget Adoption and Levy Recommendation

6.3 General Updates

6.4 Main and Gates Properties Update

7. MOTION TO ADJOURN REGULAR MEETING



**Meeting of the Housing and
Redevelopment Authority
Held at the Elk River City Hall
Monday, August 5, 2024**

Members Present: Councilmember Jennifer Wagner, Commissioner Dennis Chuba, Commissioner Nate Ovall, Commissioner Lynn Caswell, Commissioner Mel Beaudry

Members Absent: None

Staff Present: Economic Development Director Brent O'Neil, Economic Development Specialist Joshua Mollan, and Recording Secretary Jennifer Green

1. CALL MEETING TO ORDER

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

2. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited.

3. CONSIDER AGENDA

Moved by Commissioner Wagner and seconded by Commissioner Caswell to approve the agenda. Motion Carried 5-0.

4. CONSENT AGENDA

Moved by Commissioner Ovall and seconded by Commissioner Beaudry to approve the following consent items as outlined in their respective staff reports. Motion Carried 5-0.

4.1 Draft HRA Minutes - July 1, 2024

4.2 Check Register

4.3 Balance Sheet

4.4 Revenue/Expenditure Reports

5. OPEN FORUM

There was no one present for Open Forum.

6. GENERAL BUSINESS

6.1 Housing Rehabilitation Loan Program Update

Mr. Mollan presented the staff report. As discussed at last month's meeting, Mr. Mollan explained in conversations he had with CEE, he learned that the borrower who had made overpayments on their loan through May did coordinate this with CEE prior to the payments as the borrower would be on vacation. CEE applied one lump sum of the payment which is counter to the agreement and therefore, Mr. Mollan asked the HRA for direction on whether they would like to take any further action on this, such as review our policy and agreements to align with CEE's processes.

Commissioner Caswell clarified that the borrowers worked with CEE to prepay on their loan for a few months.

Mr. O'Neil stated the borrowers did prepay, but the discrepancy is in how CEE accounted for the payments which does not align with the agreement. He asked the HRA how stringent they wanted to be to stick to the agreement documents.

Commissioner Caswell suggested the borrower set up auto-pay to avoid this situation and in keeping with the agreement. He stated he didn't want to be nitpicky, but there was an agreement in place. He asked if the prepayment was applied to all principle or was interest applied.

Commissioner Ovall stated he was concerned last month but now learning about the borrower communicating up front with CEE, he wasn't as concerned and felt this was just a board policy and course of dealings issue. He stated if this were to be a continual event, the borrower should consider an alternative arrangement for making payments to align with the loan agreement in place.

Chair Chuba stated in all the years they've had this loan program, this is the first time this has ever come forward, and he felt it was a one-off.

Commissioner Beaudry stated as long as this does not cause any confusion down the road, to both the borrower and CEE/the city, he was comfortable with it being a one-off.

It was the consensus of the HRA to have staff reach out to CEE to clarify the correct procedure.

6.2 Flower Basket Service Agreement

Mr. Mollan presented the staff report. He indicated he requested quotes from five companies and received one from the current vendor, Yardworx Outdoor Services.

Commissioner Ovall asked for the names of the other companies which were contacted to submit a bid.

Mr. Mollan indicated Spike's, Greenscape, Best Outdoor Services, and Great Northern Landscapes.

Commissioner Wagner stated the hanging flower baskets looked very good this year and felt the company remedied the mistakes from last year. She stated she would be fine continuing the relationship with Yardworx for the next 3 years.

Moved by Commissioner Wagner and seconded by Commissioner Caswell to approve an agreement with Yardworx Outdoor Services for downtown hanging flower basket placement and maintenance services for a period of 3 years as outlined in the staff

report. Motion Carried 5-0.

6.3 Liaison to Downtown Small Area Plan Steering Committee

Mr. O'Neil presented the staff report.

Moved by Commissioner Ovall and seconded by Commissioner Beaudry to designate Commissioner Lynn Caswell as the HRA member to serve on the steering committee for the 2024 Downtown Small Area Plan. Motion Carried 5-0.

6.4 Main and Gates Update

Mr. O'Neil presented the staff report. He indicated he would continue to update the HRA each month on this project. He indicated the applicant did receive the variance from the City Council and field work/surveying is being done on the properties. Mr. O'Neil stated he thought the timeline looks well intact and could perhaps be accelerated.

Mr. O'Neil stated Ron Touchette submitted Amendment 4 to the agreement the day prior (Sunday) requesting reimbursement for compaction mitigation costs. Mr. Touchette states that the soil was not compacted when fill was brought in to the property after the homes and basements were removed, which creates structural issues for anything that's now built on the property. Mr. Touchette received a quote to mitigate this and Mr. O'Neil asked the HRA how they would like to handle Mr. Touchette's amendment request, with perhaps a closed session or special meeting, or a committee discussion.

Commissioner Ovall asked about the quote and work done by Veit and wondered if it was supposed to be done.

Mr. O'Neil indicated he did not have sufficient time to review the property demolition documents from when the homes were removed a few years ago and was not prepared to provide any information today. He couldn't say if it was a contractual obligation or scoped incorrectly from the beginning.

Commissioner Ovall wondered if this situation is part of the condition of the property or part of due diligence, noting the city didn't make any representations or warrants beyond the site being shovel-ready. He stated he felt that with the other delays he didn't feel in a good position that further concessions are necessary and feels like it is not in the best interests of the HRA or taxpayers to provide any sort of reimbursement. He is open to a special meeting to discuss further.

Mr. O'Neil stated he has sent the same message to Mr. Touchette.

Commissioner Wagner agreed with Commissioner Ovall's comments.

It was the consensus of the HRA to call a special meeting to allow staff time to review past documents and check in with Veit.

6.5 Participation in 19116 Troy Street Acquisition

Mr. O'Neil presented the staff report.

Commissioner Ovall noted this project is truly a one-off as there is no successor or heir, it has been creating a blight/hazard in the neighborhood. He stated the HRA is not looking to take projects like this on but there is no traditional method that they city is able to use and because of that, he is supportive of this action.

Moved by Commissioner Ovall and seconded by Commissioner Beaudry to adopt a statement of the HRA requesting the city to initiate condemnation of 19116 Troy Street NW and declaring the HRA's intent to participate in the future acquisition of the property in the amount of \$75,000. Motion Carried 5-0.

6.6 General Updates

Mr. O'Neil stated the property on Railroad Drive is no longer in consideration and will not intend to discuss moving forward.

Mr. O'Neil stated he will be meeting with Sherburne County for the housing study this week and will provide an update after that with the housing study.

7. MOTION TO ADJOURN REGULAR MEETING

Moved by Commissioner Wagner and seconded by Commissioner Ovall to adjourn the regular meeting at 6:29 p.m. and go into worksession. Motion Carried 5-0.

8. WORK SESSION – UPPER TOWN CONFERENCE ROOM

8.1 Workshop for 2025 Budget

The worksession opened at 6:05 p.m.

Mr. O'Neil presented the staff report and reviewed the performance measures and goals for the HRA, as well as the budget for 2025.

The HRA discussed increasing the commissioner pay, and while this was a volunteer position, a pay increase would be considered a small benefit to attract new talent while showing value of time and expertise. It would also align with the EDA as the HRA also makes important decisions considered by the city council. It was the consensus of the HRA to discuss commissioner pay increase with the City Council for HRA members.

After review, it was the consensus of the HRA to proceed with the budget as presented.

9. MOTION TO ADJOURN

Moved by Commissioner Beaudry and seconded by Commissioner Wagner to adjourn the meeting. Motion Carried 5-0.

The meeting adjourned at 6:29 PM

Minutes prepared by Jennifer Green.

Denny Chuba, Chair

Tina Allard, City Clerk

DRAFT

VENDOR SORT KEY	DESCRIPTION	FUND	DEPARTMENT	AMOUNT
ELK RIVER MUNICIPAL UTILITIES	HOME IMPROVEMENT INSERT	HRA	Housing & Redevelopmen	<u>549.41</u>
			TOTAL:	549.41
KENNEDY & GRAVEN CHARTERED	LEGAL SVCS-MAIN & GATES	HRA	Housing & Redevelopmen	65.00
	LEGAL SVCS-MAIN & GATES	HRA	Housing & Redevelopmen	<u>65.00</u>
			TOTAL:	130.00
TYLER CHESEMOVE	JUL 24 LAWN SERVICE	HRA	Housing & Redevelopmen	<u>400.00</u>
			TOTAL:	400.00
YARDWORX OUTDOOR SERVICES LLC	BASKET UPKEEP - SEP 24	HRA	Housing & Redevelopmen	<u>3,334.60</u>
			TOTAL:	3,334.60

===== FUND TOTALS =====

910 HRA 4,414.01

GRAND TOTAL: 4,414.01

TOTAL PAGES: 1

BALANCE SHEET

AS OF: AUGUST 31ST, 2024

910-HRA

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
910-1010	Cash - HRA	868,747.76	
910-1190	Loans Receivable	208,049.86	
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	157,254.48	
910-1610	Land Held for Redevelopment	<u>382,000.00</u>	
			<u>2,016,052.10</u>
TOTAL ASSETS			2,016,052.10
			=====
LIABILITIES			
=====			
EQUITY			
=====			
910-2400	Fund Balance	<u>1,924,693.80</u>	
	TOTAL BEGINNING EQUITY	1,924,693.80	
TOTAL REVENUE		231,614.31	
TOTAL EXPENSES		<u>140,256.01</u>	
TOTAL REVENUE OVER/ (UNDER) EXPENSES		91,358.30	
TOTAL EQUITY & REV. OVER/ (UNDER) EXP.			<u>2,016,052.10</u>
TOTAL LIABILITIES, EQUITY & REV.OVER/ (UNDER) EXP.			2,016,052.10
			=====

910-HRA
FINANCIAL SUMMARY

66.67% OF YEAR COMP.

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
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REVENUE SUMMARY

HRA	445,100.00	0.00	231,614.31	52.04	213,485.69
TOTAL REVENUES	445,100.00	0.00	231,614.31	52.04	213,485.69
	=====	=====	=====	=====	=====

EXPENDITURE SUMMARY

Economic Development

Housing & Redevelopment	445,100.00	50,261.49	140,256.01	31.51	304,843.99
TOTAL Economic Development	445,100.00	50,261.49	140,256.01	31.51	304,843.99
TOTAL EXPENDITURES	445,100.00	50,261.49	140,256.01	31.51	304,843.99
	=====	=====	=====	=====	=====

REVENUES OVER/ (UNDER) EXPENDITURES	0.00	(50,261.49)	91,358.30	(	91,358.30)
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CITY OF ELK RIVER
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2024

910-HRA

66.67% OF YEAR COMP.

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
HRA					
===					
<u>Taxes</u>					
910-3-0000-3111 Property Taxes	<u>440,100.00</u>	<u>0.00</u>	<u>226,116.10</u>	<u>51.38</u>	<u>213,983.90</u>
TOTAL Taxes	440,100.00	0.00	226,116.10	51.38	213,983.90
 <u>Intergovernmental Rev</u>					
 <u>Charges for Services</u>					
 <u>Other Revenue</u>					
910-3-0000-3621 Interest Income	<u>5,000.00</u>	<u>0.00</u>	<u>5,498.21</u>	<u>109.96</u>	<u>(498.21)</u>
TOTAL Other Revenue	5,000.00	0.00	5,498.21	109.96	(498.21)
 <u>Other Financing Sources</u>					
 <u>Transfers In</u>					
TOTAL HRA	445,100.00	0.00	231,614.31	52.04	213,485.69
TOTAL REVENUE	445,100.00	0.00	231,614.31	52.04	213,485.69
	=====	=====	=====	=====	=====

CITY OF ELK RIVER
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2024

910-HRA

Economic Development 66.67% OF YEAR COMP.

Housing & Redevelopment

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<u>Personal Services</u>					
910-4-6100-4101 Regular Pay	82,600.00	6,376.11	44,188.27	53.50	38,411.73
910-4-6100-4104 PERA	6,200.00	478.21	3,314.11	53.45	2,885.89
910-4-6100-4105 FICA	5,100.00	395.32	2,750.39	53.93	2,349.61
910-4-6100-4107 Medicare	1,200.00	92.45	643.23	53.60	556.77
910-4-6100-4108 Insurance	16,200.00	1,594.80	11,163.60	68.91	5,036.40
910-4-6100-4109 Workers Comp	350.00	0.00	339.75	97.07	10.25
TOTAL Personal Services	111,650.00	8,936.89	62,399.35	55.89	49,250.65
 <u>Supplies</u>					
910-4-6100-4219 Operating Supplies	500.00	0.00	0.00	0.00	500.00
TOTAL Supplies	500.00	0.00	0.00	0.00	500.00
 <u>Services & Charges</u>					
910-4-6100-4304 Legal Fees	8,000.00	90.00	817.00	10.21	7,183.00
910-4-6100-4319 Professional Services	32,000.00	0.00	800.00	2.50	31,200.00
910-4-6100-4322 Postage	50.00	0.00	0.00	0.00	50.00
910-4-6100-4331 Travel, Conferences & Schools	200.00	0.00	0.00	0.00	200.00
910-4-6100-4349 Advertising/Marketing	9,200.00	0.00	6,976.50	75.83	2,223.50
910-4-6100-4359 Publishing	350.00	0.00	77.40	22.11	272.60
910-4-6100-4401 Bldg Repair/Maint Services	4,000.00	400.00	800.00	20.00	3,200.00
910-4-6100-4404 Software Services	9,100.00	0.00	4,713.36	51.80	4,386.64
910-4-6100-4409 Contractual Services	27,750.00	3,334.60	26,172.40	94.31	1,577.60
910-4-6100-4433 Dues & Subscriptions	800.00	0.00	0.00	0.00	800.00
910-4-6100-4440 Miscellaneous	200,000.00	0.00	0.00	0.00	200,000.00
TOTAL Services & Charges	291,450.00	3,824.60	40,356.66	13.85	251,093.34
 <u>Capital Outlay</u>					
 <u>Debt Service</u>					
 <u>Transfers Out</u>					
910-4-6100-4721 Transfer-General Fund	37,500.00	37,500.00	37,500.00	100.00	0.00
910-4-6100-4735 Transfer-EDA	4,000.00	0.00	0.00	0.00	4,000.00
TOTAL Transfers Out	41,500.00	37,500.00	37,500.00	90.36	4,000.00
TOTAL Housing & Redevelopment	445,100.00	50,261.49	140,256.01	31.51	304,843.99
TOTAL Economic Development	445,100.00	50,261.49	140,256.01	31.51	304,843.99
TOTAL EXPENDITURES	445,100.00	50,261.49	140,256.01	31.51	304,843.99
	=====	=====	=====	=====	=====
REVENUES OVER/ (UNDER) EXPENDITURES	0.00 (	50,261.49)	91,358.30	(	91,358.30)



Request for Action

To
Housing and Redevelopment Authority

Item Number
6.1

Meeting Date
September 3, 2024

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
Housing Rehabilitation Loan Program Update

Reviewed by
Brent O'Neil
Cal Portner

Action Requested
Receive updates on the Housing Rehabilitation Loan Program.

Background/Discussion
CEE reports that all accounts are current, the HRA's portfolio is performing as expected with no delinquencies or late payments, and \$97,710 remains available for new loan disbursements in 2024.

Financial Impact
N/A

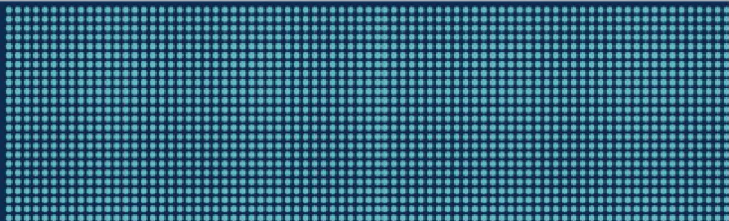
Mission/Policy/Goal
Improve housing stock by offering incentives or programs to repair or maintain residential properties.

- Attachments**
1. CEE Monthly Loan Activity Report
 2. CEE Monthly Loan Activity Summary

The Elk River Vision

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





CITY OF ELK RIVER LOAN SERVICING REPORT

June 2024

Data Set: July 1st, 2024

LOAN SERVICING DEPARTMENT



Center for Energy and Environment

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 June 2024

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	FEES RECEIVED	3RD PARTY FEES COLLECTED	NEW LOAN FEES	DELINQUENC Y MANAGEME NT FEES	SATISFACTIO N DRAFTING F EES	SERVICING FEES	TOTAL FEES TO SERVICER	FUNDS TO THE CITY OF ELK RIVER
HRA REHAB	11	0	11	0	0	0	\$2,699.81	\$1,995.85	\$701.96	\$0.00	\$2.00	\$0.00	\$0.00	\$0.00	\$66.00	\$68.00	\$2,631.81
Grand Total	11	0	11	0	0	0	\$2,699.81	\$1,995.85	\$701.96	\$0.00	\$2.00	\$0.00	\$0.00	\$0.00	\$66.00	\$68.00	\$2,631.81

CITY OF ELK RIVER

PAYMENT BREAKDOWN PER LOAN

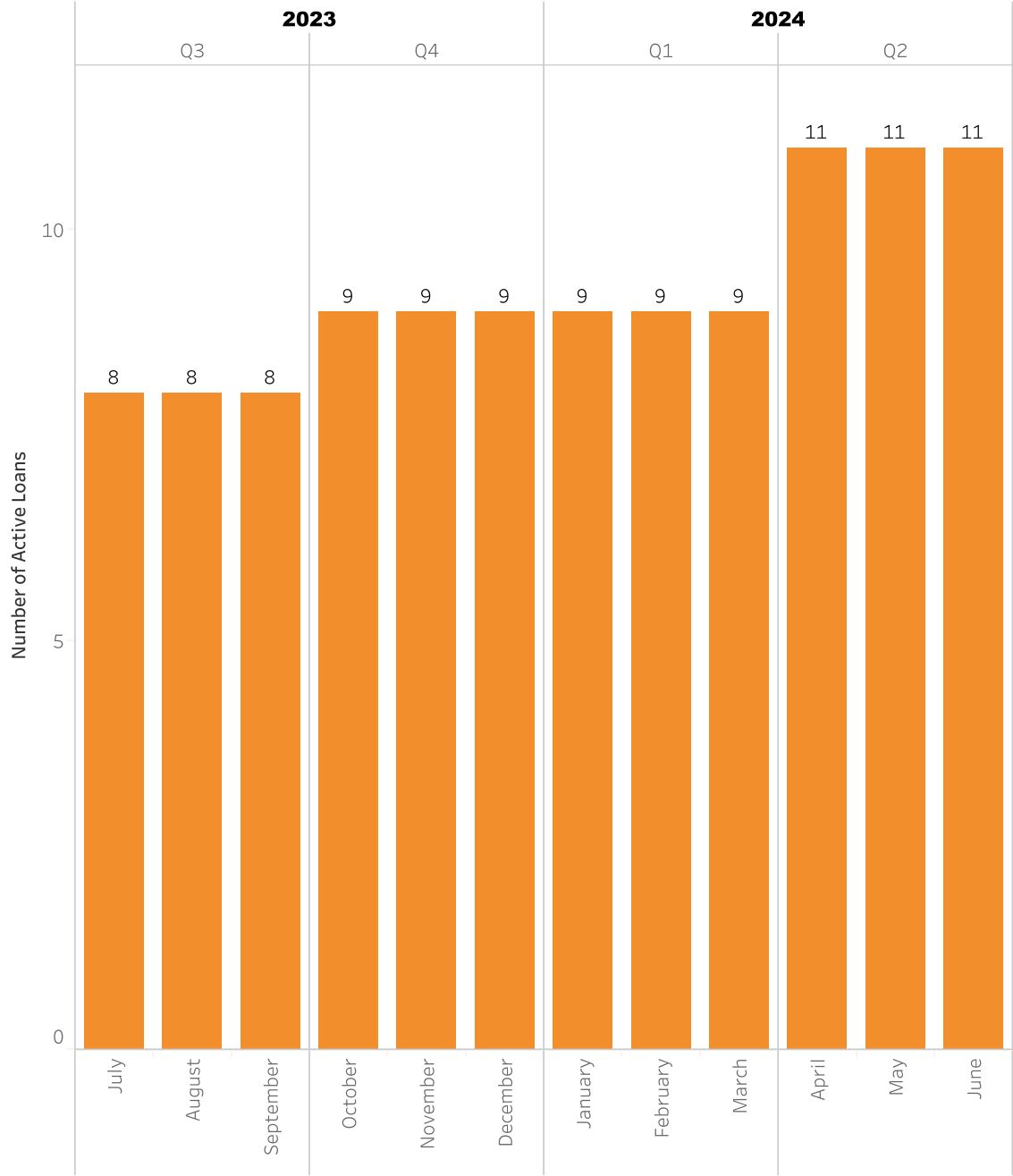
Detail for June 2024

Source Company	Loan #	Address	TOTAL AMOUNT RECEIVED	PRINCIPAL RECEIVED	INTEREST RECEIVED	FEES RECEIVED
ELK RIVER	19-015204	1420 5TH ST NW	\$208.04	\$194.50	\$13.54	\$0.00
	19-015209	609 GATES AVE NW	\$187.63	\$171.14	\$16.49	\$0.00
	19-015215	606 JEFFERSON LN NW	\$192.33	\$187.30	\$5.03	\$0.00
	19-015217	1811 MAIN ST	\$162.79	\$110.03	\$52.76	\$0.00
	19-016564	403 3RD ST NW	\$154.43	\$125.08	\$29.35	\$0.00
	23-028654	13222 179 1/2 AVE NW	\$300.00	\$191.62	\$108.38	\$0.00
	23-029012	18990 TWIN LAKES RD NW	\$260.00	\$148.46	\$111.54	\$0.00
	23-029085	17931 GARY ST NW	\$306.00	\$211.12	\$94.88	\$0.00
	23-029618	13366 181ST LN NW	\$501.00	\$432.45	\$67.55	\$0.00
	24-032189	14270 191ST AVE NW	\$142.69	\$58.63	\$84.06	\$0.00
	24-033299	17812 CONCORD CT NW	\$284.90	\$165.52	\$118.38	\$0.00
Grand Total			\$2,699.81	\$1,995.85	\$701.96	\$0.00

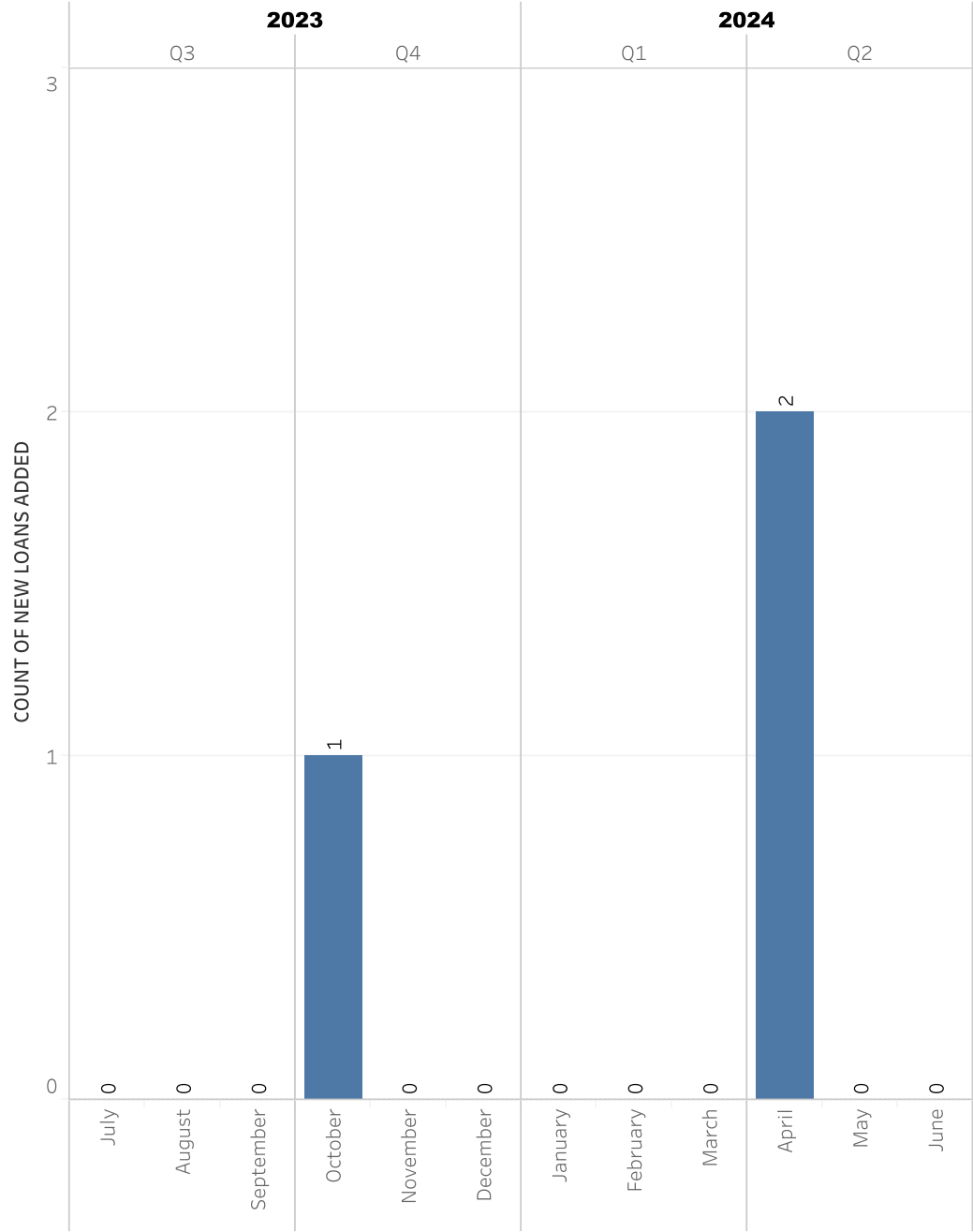
CITY OF ELK RIVER
TRIAL BALANCE REPORT
Monthly Detail

Loan #	Address	2023						2024					
		Q3			Q4			Q1			Q2		
		July	August	September	October	November	December	January	February	March	April	May	June
19-015215	606 JEFFERSON LN NW	\$4,491.07	\$4,307.32	\$4,122.69	\$3,938.49	\$3,753.69	\$3,568.52	\$3,383.23	\$3,196.74	\$3,010.52	\$2,823.57	\$2,636.64	\$2,449.34
19-015204	1420 5TH ST NW	\$8,302.17	\$8,111.76	\$7,920.95	\$7,729.18	\$7,537.55	\$7,345.00	\$7,152.56	\$6,959.71	\$6,765.50	\$6,571.82	\$6,377.29	\$6,182.79
19-015209	609 GATES AVE NW	\$8,751.35	\$8,584.15	\$8,416.57	\$8,247.97	\$8,079.60	\$7,910.24	\$7,741.08	\$7,571.53	\$7,400.44	\$7,230.10	\$7,058.81	\$6,887.67
19-015217	1811 MAIN ST	\$15,704.82	\$15,598.72	\$15,492.24	\$15,383.57	\$15,276.30	\$15,166.87	\$15,058.82	\$14,950.39	\$14,838.09	\$14,728.86	\$14,617.52	\$14,507.49
19-016564	403 3RD ST NW	\$9,872.21	\$9,751.32	\$9,630.02	\$9,507.25	\$9,385.12	\$9,261.55	\$9,138.58	\$9,015.20	\$8,889.42	\$8,765.19	\$8,639.58	\$8,514.50
23-029012	18990 TWIN LAKES RD NW	\$34,309.60	\$34,166.16	\$34,022.23	\$33,874.08	\$33,729.16	\$33,580.05	\$33,434.13	\$33,287.72	\$33,133.51	\$32,986.07	\$32,834.52	\$32,686.06
23-028654	13222 179 1/2 AVE NW	\$33,786.26	\$33,614.84	\$33,429.04	\$33,238.94	\$33,051.86	\$32,860.52	\$32,672.16	\$32,483.16	\$32,286.40	\$32,096.08	\$31,901.60	\$31,709.98
23-029085	17931 GARY ST NW	\$30,016.36	\$29,812.33	\$29,607.61	\$29,398.95	\$29,192.83	\$28,982.81	\$28,775.27	\$28,567.03	\$28,351.82	\$28,142.14	\$27,928.66	\$27,717.54
23-029618	13366 181ST LN NW				\$23,780.00	\$23,552.47	\$23,432.49	\$23,012.09	\$22,587.75	\$22,362.01	\$22,362.01	\$22,013.60	\$21,581.15
24-032189	14270 191ST AVE NW										\$19,290.00	\$19,176.91	\$19,118.28
24-033299	17812 CONCORD CT NW										\$35,000.00	\$34,856.17	\$34,690.65
Grand Total		\$145,233.84	\$143,946.60	\$142,641.35	\$165,098.43	\$163,558.58	\$162,108.05	\$160,367.92	\$158,619.23	\$157,037.71	\$209,995.84	\$208,041.30	\$206,045.45

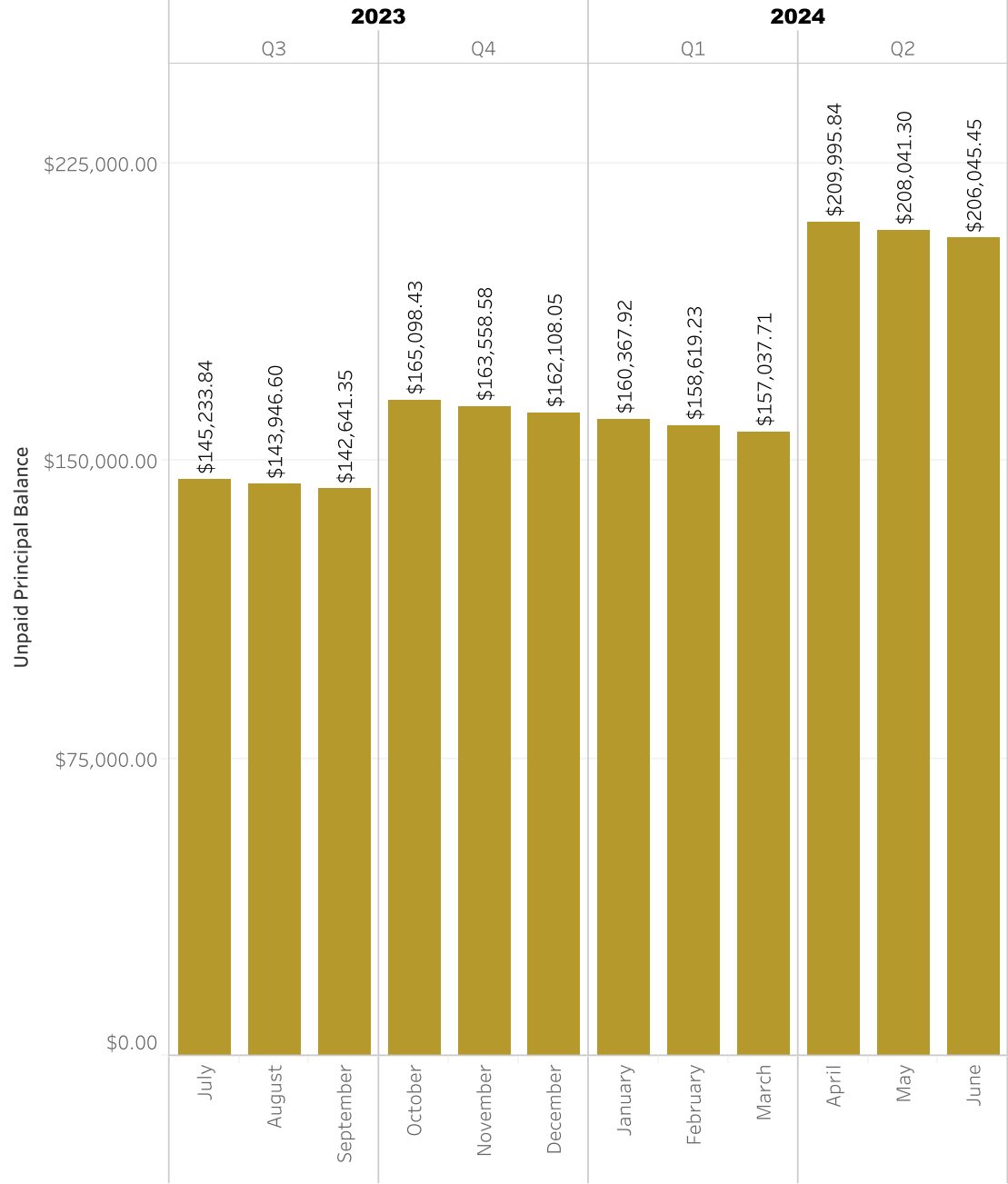
CITY OF ELK RIVER
TOTAL LOAN COUNT
Monthly Detail



CITY OF ELK RIVER
NEW LOAN COUNT
Monthly Detail



CITY OF ELK RIVER
TRIAL BALANCE
Monthly Detail in USD



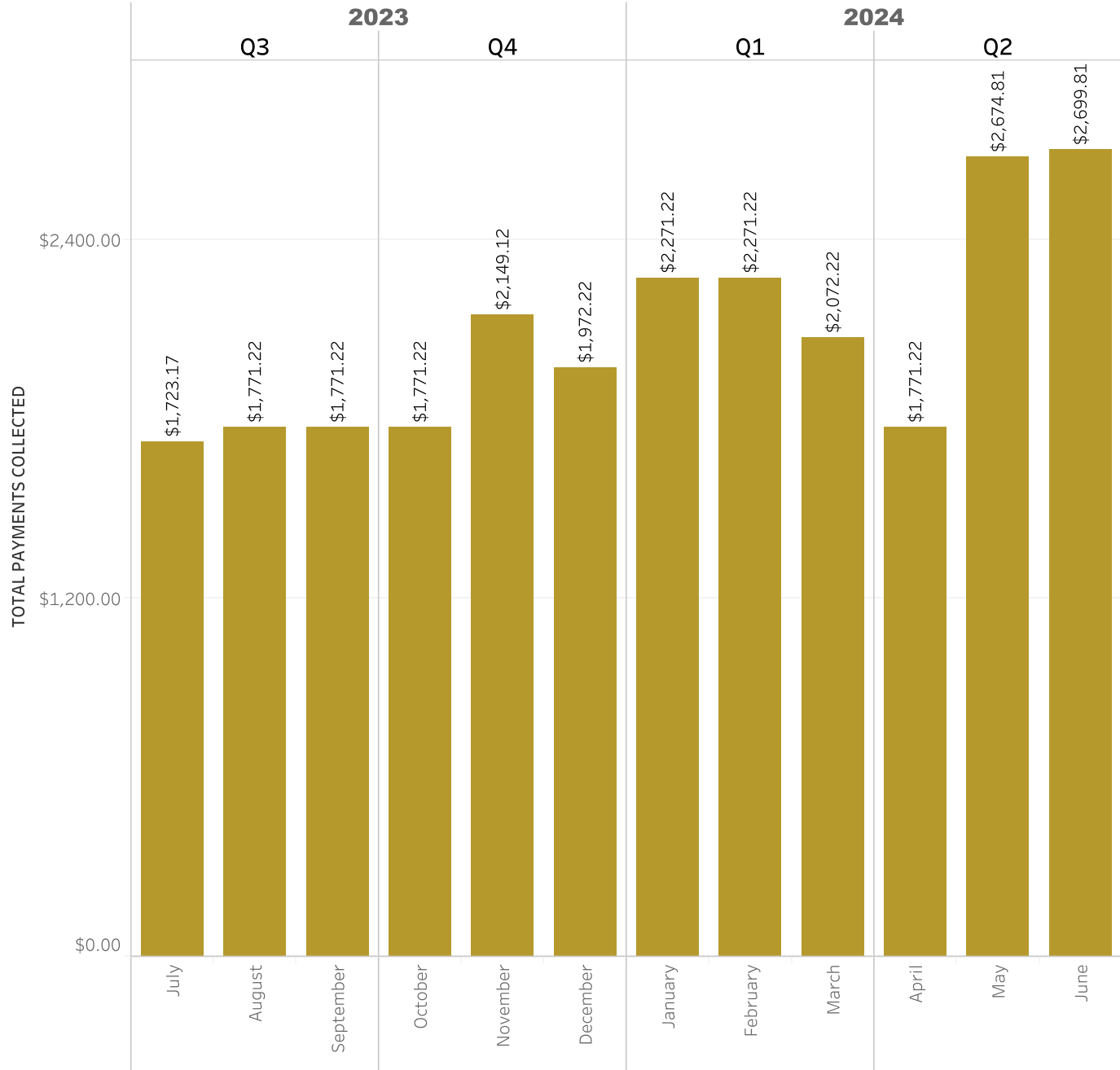
CITY OF ELK RIVER

PAYMENT COLLECTION PER LOAN

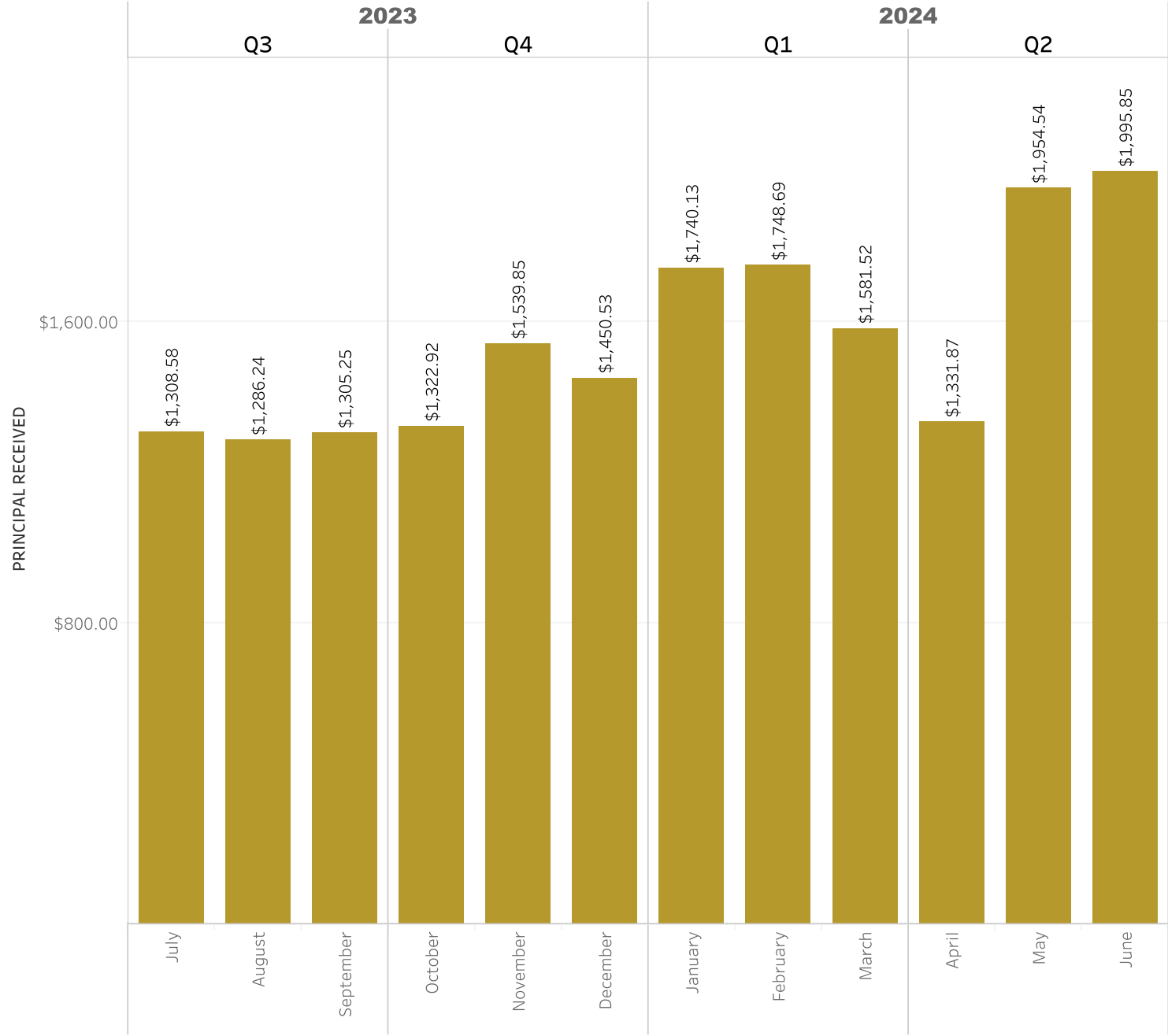
Monthly Detail

			2023						2024					
			Q3			Q4			Q1			Q2		
			July	August	September	October	November	December	January	February	March	April	May	June
ELK RIVER	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	\$192.33	\$192.33	\$192.33	\$192.33
	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	\$251.95	\$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				\$0.00	\$377.90	\$201.00	\$500.00	\$500.00	\$301.00	\$0.00	\$502.00	\$501.00
	24-032189	14270 191ST AVE NW										\$0.00	\$142.69	\$142.69
	24-033299	17812 CONCORD CT NW										\$0.00	\$258.90	\$284.90
Grand Total			\$1,723.17	\$1,771.22	\$1,771.22	\$1,771.22	\$2,149.12	\$1,972.22	\$2,271.22	\$2,271.22	\$2,072.22	\$1,771.22	\$2,674.81	\$2,699.81

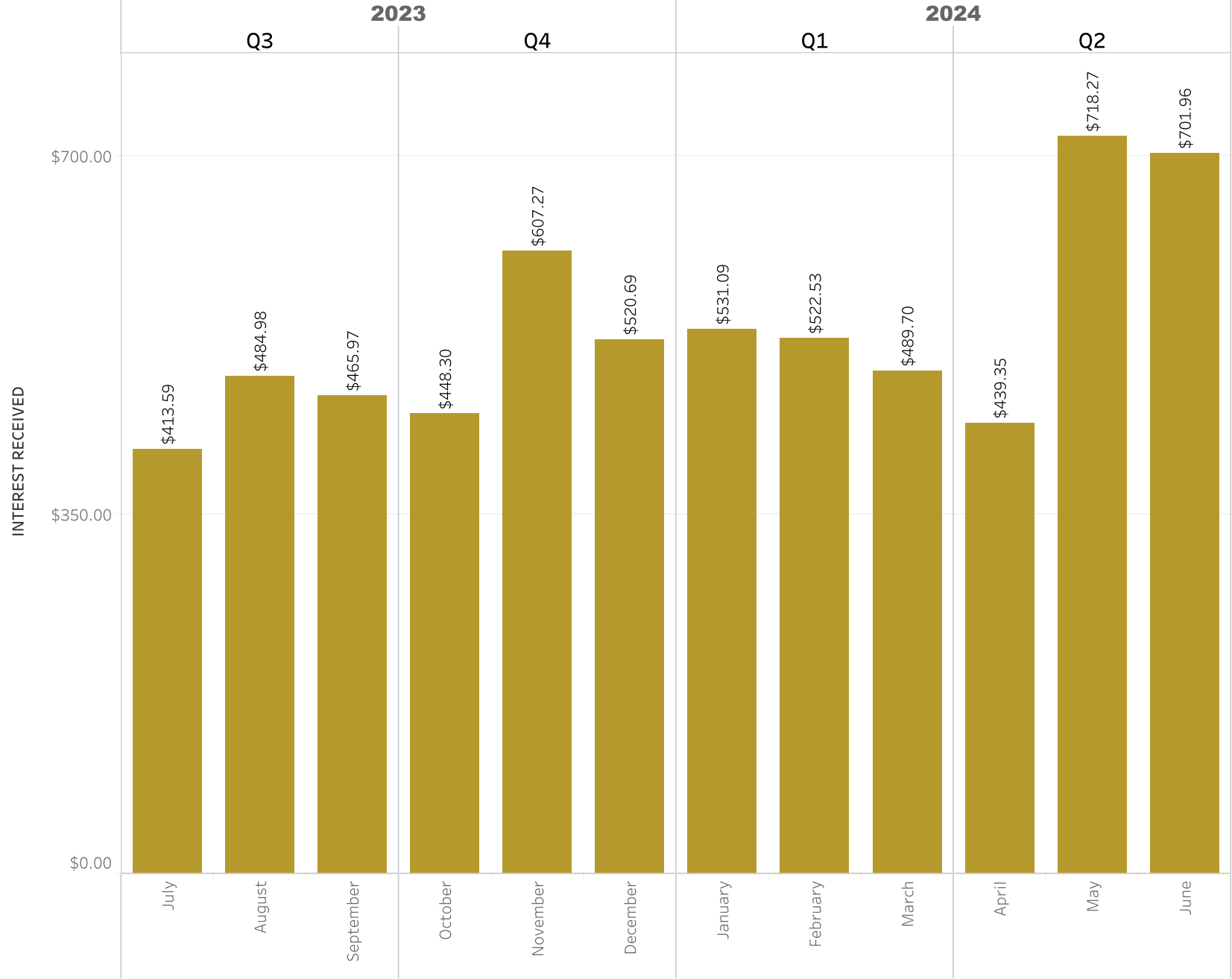
CITY OF ELK RIVER
TOTAL PAYMENT COLLECTION (USD)
Monthly Detail



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 June 2024

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
	19-015215	606 JEFFERSON LN 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
	Grand Total		0	\$0.00	\$0.00

CEE Monthly Loan Activity Summary

9/3/24

Loan #	Loan Amount	Contract	Maturity	Status	Rate	May Pymt	Jun Pymt	Balance
19-015215	\$ 20,650.00	8/3/2015	8/1/2025	Current	2.25%	\$ 192.33	\$ 192.33	\$ 2,449.34
19-015204	\$ 22,069.00	1/25/2017	1/1/2027	Current	2.50%	\$ 208.04	\$ 208.04	\$ 6,182.79
19-015209	\$ 19,665.00	9/22/2017	9/1/2027	Current	2.75%	\$ 187.63	\$ 187.63	\$ 6,887.67
19-015217	\$ 21,640.00	5/4/2018	5/1/2033	Current	4.25%	\$ 162.79	\$ 162.79	\$ 14,507.49
19-016564	\$ 15,252.22	7/15/2019	7/15/2029	Current	4.00%	\$ 154.43	\$ 154.43	\$ 8,514.50
23-029012	\$ 34,749.06	4/21/2023	4/21/2038	Current	4.00%	\$ 260.00	\$ 260.00	\$ 32,686.06
23-028654	\$ 33,925.67	6/16/2023	6/16/2038	Current	4.00%	\$ 300.00	\$ 300.00	\$ 31,709.98
23-029085	\$ 30,223.00	6/20/2023	6/20/2033	Current	4.00%	\$ 306.00	\$ 306.00	\$ 27,717.54
23-029618	\$ 23,780.00	10/2/2023	10/2/2038	Current	4.00%	\$ 502.00	\$ 501.00	\$ 21,581.15
24-032189	\$ 19,290.00	4/22/2024	4/22/2039	Current	4.00%	\$ 142.69	\$ 142.69	\$ 19,118.28
24-033299	\$ 35,000.00	4/22/2024	4/22/2039	Current	4.00%	\$ 258.90	\$ 284.90	\$ 34,690.65
Total	\$ 276,243.95					\$ 2,674.81	\$ 2,699.81	\$ 206,045.45



Request for Action

To
Housing and Redevelopment Authority

Item Number
6.2

Meeting Date
September 3, 2024

Prepared By
Brent O'Neil, Economic Development Director

Item Description
2025 Budget Adoption and Levy Recommendation

Reviewed by
Cal Portner

Action Requested

Approve, by motion, the 2025 HRA budget and goals, and recommend to the City Council that \$439,950 be included in the Preliminary Levy.

Background/Discussion

The proposed 2025 budget is very similar to the baseline budget for 2024, with similar activities and expenses anticipated. The total proposed expenditures decrease slightly from \$445,100 to \$444,950, a year-over-year reduction of \$150. The proposed levy would also decrease by the same amount, going from \$440,100 to \$439,950 in 2025. Of note, the budget and levy continue to allocate \$200,000 for current or future property acquisition.

The goals and performance measures are largely the same year-to-year as well.

Financial Impact

Adoption of the budget sets the 2025 expenditures at \$444,950.

Mission/Policy/Goal

HRA bylaws state the budget be presented to the HRA annually for adoption prior to Council adoption of the Preliminary Levy each September.

Attachments

- I. 2025 HRA Proposed Budget and Goals

The Elk River Vision

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



Performance Measures & Goals for 2025						
Division:	Housing and Redevelopment					
Completed by:	Brent O'Neil					
Date:	August 29, 2024					
Performance Measure	2021 Actual	2022 Actual	2023 Actual	2024 Estimated	2024 YTD	2025 Projected
Number of HRA Rehab Loan applications approved	0	0	4	5	2	5
Rehab Loan Funds Outstanding (year-end)	\$160,000	\$52,500	\$162,000	\$250,000	\$210,000	\$400,000
Residential Property Re-investment (by permit value)	\$8,000,000	\$17,800,000	\$19,700,000	\$9,000,000	\$7,000,000	\$15,000,000
Number of Multi-family Units Added (completions)	70	0	90	100	142	50
Division Goal	Goal Objective/Task					
Promote preservation of housing stock	Promote investment in residential properties within Elk River and target individuals interested in the blighted properties program and the HRA Rehab Loan Program. Identify dilapidated properties and work with city code enforcement. Protect and strengthen rental properties.					
Promote a vital downtown	Participate in the Downtown ER Business Association Meetings. Work with the DERBA to develop a beautification plan for the Main Street Corridor and/or engagement of redesign for Main Street. Promote and/or modify the Downtown Facade Improvement microloan program. Pursue strategic acquisition and sale of downtown redevelopment property. Facilitate future use options for Elk River Meats site.					
Enhance redevelopment opportunities for C/I properties	Identify business owners interested in redevelopment blighted C/I properties. Work with the building department to identify properties eligible for the blighted properties C/I program. Hold periodic discussions with various departments (police, fire, building, and planning) to discuss potential redevelopment opportunities.					
Acquire properties or short- and long-term redevelopment	Monitor the market and identify properties for potential acquisition which align with the strategic objectives of the HRA, including substandard structures.					
Optimize use of studies, data, and research tools	As needed, conduct studies and conduct research to best guide the HRA in its activities. Utilize tools such as analytical software to better understand conditions and opportunities.					

2025 BUDGET DETAIL

Dept: 910-6100 - Housing & Redevelopment Authority

Acct. No.	Explanation/Detail of Supplies or Services	2021 Actual	2022 Actual	2023 Actual	2024 BUDGET	2025 BUDGET
	REVENUES:					
3111	Property Taxes	320,897	328,888	398,899	440,100	439,950
3322	MV Credit	176	192	236	-	-
3414	Development Fee	-	-	-	-	-
3621	Interest Income	5,541	4,178	7,651	5,000	5,000
3629	Miscellaneous Revenue	-	-	-	-	-
	TOTAL HRA REVENUES	326,614	333,258	406,786	445,100	444,950
	EXPENDITURES:					
	<u>PERSONAL SERVICES</u>					
4101	Regular Pay	55,741	62,199	77,319	82,600	87,200
4104	PERA	3,678	4,665	5,799	6,200	6,550
4105	FICA	3,456	3,856	4,785	5,100	5,400
4107	Medicare	808	902	1,119	1,200	1,250
4108	Insurance	3,421	11,802	16,070	16,200	17,000
4109	Workers Comp	322	344	314	350	450
	TOTAL PERSONAL SERVICES	67,426	83,768	105,406	111,650	117,850
	<u>SUPPLIES</u>					
4201	Office Supplies (shared with EDA)		75	27	-	50
						50
4219	Operating Supplies Downtown permanent fixtures	4,931	864	1,092	500	500
					500	500
	TOTAL SUPPLIES	4,931	939	1,119	500	550
	<u>SERVICES & CHARGES</u>					
4304	Legal Fees Misc.	8,451	4,266	975	8,000	6,500
					8,000	6,500
4319	Professional Services General	18,096	850	-	32,000	27,000
	Studies: Downtown Parking, Housing Update				2,000	2,000
					30,000	25,000
4322	Postage Postage	3	2	1	50	50
					50	50
4331	Travel, Conferences & Schools MREJ - Housing Seminars	45	35	52	200	200
					200	200
4349	Advertising/Marketing Housing Program Marketing Materials - printing	11,288	8,049	9,110	9,200	9,500
	Seasonal Outreach				2,500	2,500
	HRA/EDA Shared Website				1,000	1,000
	Lead Forensics - Split between HRA/EDA				5,700	6,000
					-	-
4359	Publishing Public hearing notices	624	80	189	350	300
					350	300
4361	Insurance Property insurance	2,670	-	-	-	-
4389	Utilities	-	63	176	-	-
4401	Building Maint. Services Lawn/snow removal	3,308	2,370	5,535	4,000	4,000
					4,000	4,000

Dept: 910-6100 - Housing & Redevelopment Authority

Acct. No.	Explanation/Detail of Supplies or Services	2021 Actual	2022 Actual	2023 Actual	2024 BUDGET	2025 BUDGET
4404	Software Services			7,481	9,100	6,500
	Placer Analytics				7,600	5,000
	CitizenServe				1,500	1,500
4409	Contractual Services	1,502	25,659	91,686	27,750	27,000
	CEE Administrative Fee				5,000	5,000
	Hanging planters and downtown fixtures/maintenance				22,750	22,000
4433	Dues & Subscriptions	247	7,125	2,464	800	2,500
	Downtown Spotlight				300	
	Misc.				500	2,500
4437	Property Taxes	-	-	-	-	-
4440	Miscellaneous	-	-	-	200,000	200,000
	Property acquisition/development bank				200,000	200,000
	TOTAL SERVICES & CHARGES	46,234	48,499	117,669	291,450	283,550
	CAPITAL OUTLAY					
4510	Land	-	185,426			
	TRANSFERS OUT				41,500	43,000
4721	General Fund	33,900	35,000	36,500	37,500	39,000
	General Fund - plant maintenance	8,000	-		-	
4735	Economic Development Authority (shared expenses)	3,500	3,500	4,000	4,000	4,000
	TOTAL HRA EXPENDITURES	163,991	357,132	264,694	445,100	444,950
					^	^
	REVENUES OVER/(UNDER) EXPENDITURES	162,623	(23,874)	142,092	-	-



Request for Action

To
Housing and Redevelopment Authority

Item Number
6.3

Meeting Date
September 3, 2024

Prepared By
Brent O'Neil, Economic Development Director

Item Description
General Updates

Reviewed by
Cal Portner

Action Requested
Item is presented for information and discussion purposes.

Background/Discussion
This item is an opportunity to discuss relevant topics and other non-action items of the board.

Financial Impact
N/A

Mission/Policy/Goal
The mission of the HRA is to facilitate certain housing and redevelopment projects.

Attachments
None

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Request for Action

To
Housing and Redevelopment Authority

Item Number
6.4

Meeting Date
September 3, 2024

Prepared By
Brent O'Neil, Economic Development Director

Item Description
Main and Gates Properties Update

Reviewed by
Cal Portner

Action Requested
Item presented for information and discussion purposes.

Background/Discussion
With the Main and Gates property sale slated for closing on or before October 28, staff will provide monthly updates on the project throughout the closing period.

Financial Impact
N/A

Mission/Policy/Goal
Support the growth and development of the community.

Attachments
None

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