Housing and Redevelopment Authority

Monday, November 4, 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 Draft HRA Minutes - October 7, 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 Renewal and Update

   6.2 Request to Use 724 Main St. (Former Meat Market)

   6.3 General Updates

   6.4 Presentation on Draft Sherburne County Housing Study

7. MOTION TO ADJOURN REGULAR MEETING

Meeting of the Housing and Redevelopment Authority
Held at the Elk River City Hall
Monday, October 7, 2024

Members Present:	Chair Denny Chuba, Commissioners Mel Beaudry, Lynn Caswell, Nate Ovall, and Jennifer Wagner (5:51 p.m.)
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

4. CONSENT AGENDA
Moved by Commissioner Beaudry and seconded by Commissioner Ovall to approve the following consent items as outlined in their respective staff reports. Motion Carried 4-0.

4.1 Draft Special HRA Minutes - August 20, 2024

4.2 Draft HRA Minutes - September 3, 2024

4.3 Check Register

4.4 Balance Sheet

4.5 Revenue/Expenditure Reports

5. OPEN FORUM
No one appeared for Open Forum.

6. GENERAL BUSINESS

6.1 Housing Rehabilitation Loan Program Update

Mr. Mollan presented the staff report.

The commission discussed the CEE renewal for administering the rehabilitation loan program. Mr. O'Neil explained the two agreements the HRA has with CEE - the origination agreement, which helps them source loans, and the servicing loan agreement, for servicing the current loans. He stated the HRA has been with CEE for the past 7 years and feels there's value in the annual $5000 fee. He stated staff intends to stick with them unless the commission feels otherwise.

Commissioner Beaudry asked if the annual administration fee of $5000 could be recouped in loan fees from the borrower.

Mr. O'Neil stated they certainly could, and there is a closing fee paid for by the borrower, but just having CEE on hold/retainer is a flat $5000.

Commissioner Caswell asked if the Affordable Housing grant funds could be used to pay the administration fee to CEE.

Mr. O'Neil stated that could be a possibility, but there were some income eligibility standards that the city would have to develop as the rehab loan program isn't currently based upon income eligibility requirements.

Commissioner Caswell wondered if that could be used on a case by case basis if a borrower met the income eligibility, and could receive fee reimbursement.

Commissioner Ovall added that he would always defer the needs and wishes of our Finance department and if the fees increased, it may make sense to bring administering the loans in-house. However, he feels CEE offers loan administration efficiency and there is additional value such as CEE finding other loan programs for residents.

Mr. O'Neil stated the Finance department appreciates CEE administering and servicing the loans. If in-house, loan origination would be administered by himself, Joshua, or would have to look at another third party.

6.2 General Updates

Mr. Mollan stated the 2025 downtown flower baskets are currently being planted and staff asked for direction on any color suggestions for next year. He suggested multiple colors with trailing vines that spill out of basket.

Chair Chuba noted most of the plants this year were the same color and suggested more variation. Mr. Mollan would share that feedback with YardWorx.

Mr. O'Neil stated they were very close to having the Main and Gates transaction completed. He stated Mr. Touchette is waiting for the grading work permit to be issued by the Building department, and they would then schedule a closing date, with closing that could occur within a 48-hour notice.

Mr. O'Neil updated the HRA that the Boop property at 19116 Troy Street had two family members who came forward as relatives of Mr. Boop. He stated that may prevent the HRA from redeveloping the property. He stated the city may continue condemnation of the property due to the substandard nature of the building, and if demolition occurs, the property taxes will be assessed for the cost of the demolition.

Mr. O'Neil stated he had just learned the first draft of the Sherburne County housing study was completed.

7. MOTION TO ADJOURN REGULAR MEETING

Moved by Commissioner Caswell and seconded by Commissioner Ovall to adjourn the meeting. Motion Carried 4-0.

The regular meeting adjourned at 5:47 p.m. and the worksession began at 5:51 p.m. Commissioner Wagner arrived.

8. WORK SESSION

8.1 Statewide Affordable Housing Aid

Mr. O'Neil presented the staff report. He outlined the $232,000 in funds received in 2023, 2024, and projected for 2025 with $42,000 continuing thereafter and has four years to spend each allocation. He stated Sherburne County has also received funds and there may be opportunities to partner with the county on joint efforts. He noted the Sherburne County draft housing study may reveal some possible income-based needs.

Mr. O'Neil outlined the following state guidelines for the funds and asked the HRA for additional ideas:
-Emergency Rental assistance and emergency housing
-Financial support to nonprofit providers
-Development of market-rate residential properties
-Construction, acquisition, rehabilitation, razing, relocation of structures
-Financial (construction permanent)

He outlined some other communities, one being in Greater MN (Brainerd area), and their ideas:
-Down payment assistance
-Owner occupied rehab
-Rental rehab
-Redevelopment Project
-Construct new homes
-Deferred financing
-Supportive housing (staffing)
-Habit-for-Humanity partnerships
-Energy improvements

The HRA discussed ideas on how to determine to use these funds. Some ideas discussed were:
-Duffy Development 55+ apartment
-Habitat for Humanity house

-Non-profit needs such as Open Doors for Youth - rental assistance
-Rivers of Hope - temporary housing assistance
-CAER Food Shelf - rental assistance
-Utility assistance - partnership with ERMU
-Grant assistance opportunities on a city loan program - reduced city fees or refund when loan paid off

Commissioner Ovall stated he leans heavily on staff's recommendations and knowledge on where these monies would best benefit the community; he was reticent to establish a legacy program.

Commissioner Wagner agreed with Commissioner Ovall's suggestion of not establishing a new program that would need continuous funding after the money is no longer available. She felt strongly about helping out existing non-profit opportunities such as Open Doors for Youth, and that a small dollar amount could have a huge impact on a non-profit with uses such as help with rental assistance.

Chair Chuba and Commissioner Caswell stated they would prefer aiding projects with smaller dollar amounts rather than one large project.

Commissioner Beaudry stated if a liaison is needed, he would volunteer.

Staff will review the suggestions and bring back more information at a future meeting.

9. MOTION TO ADJOURN

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

The meeting adjourned at 06:15 p.m.

Minutes prepared by Jennifer Green.

____
Denny Chuba, Chair

____
Tina Allard, City Clerk

Report Criteria:

- Detail report.
- Invoices with totals above $0.00 included.
- Paid and unpaid invoices included.
- Bank.Bank number = 3

Description	FUND	DEPARTMENT	Net Invoice Amount
KENNEDY & GRAVEN CHARTERE			
LEGAL SVCS-GENERAL-HRA	HRA	HOUSING & D	65.00
LEGAL SVCS-MAIN & GATES-H	HRA	HOUSING & D	520.00
Total KENNEDY & GRAVEN CHARTERE:			585.00
Grand Totals:			585.00

CITY OF ELK RIVER

BALANCE SHEET

OCTOBER 31, 2024

FUND 910 - HRA

	ASSETS		
910-1000	CASH - HRA	1,235,993.91	
910-1010	HRA FUND CASH	2,306.81	
910-1190	LOANS RECEIVABLE	202,357.63	
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	
	TOTAL ASSETS		
			1,997,912.83
	LIABILITIES AND EQUITY		
	FUND EQUITY		
910-2400	FUND BALANCE	1,924,693.80	
	REVENUES OVER EXPENDITURES - YTD	73,219.03	
	TOTAL FUND EQUITY		1,997,912.83
	TOTAL LIABILITIES & EQUITY		1,997,912.83

HRA

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
	DEPARTMENT 0000					
910-3-0000-3111	PROPERTY TAXES	.00	226,137.69	440,100.00	213,962.31	51.4
910-3-0000-3621	INTEREST INCOME	1,349.24	8,422.27	5,000.00	(3,422.27)	168.5
910-3-0000-3629	MISCELLANEOUS REVENUE	5,945.00	5,945.00	.00	(5,945.00)	.0
	TOTAL DEPARTMENT 0000	7,294.24	240,504.96	445,100.00	204,595.04	54.0
	TOTAL FUND REVENUE	7,294.24	240,504.96	445,100.00	204,595.04	54.0

HRA

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	HOUSING & DEVELOPMENT					
910-4-6100-4101	REGULAR PAY	15,992.16	60,180.43	82,600.00	22,419.57	72.9
910-4-6100-4104	PERA	1,199.41	4,513.52	6,200.00	1,686.48	72.8
910-4-6100-4105	FICA	991.52	3,741.91	5,100.00	1,358.09	73.4
910-4-6100-4107	MEDICARE	231.88	875.11	1,200.00	324.89	72.9
910-4-6100-4108	INSURANCE	3,189.60	14,353.20	16,200.00	1,846.80	88.6
910-4-6100-4109	WORKERS COMP	.00	339.75	350.00	10.25	97.1
910-4-6100-4219	OPERATING SUPPLIES	2.65	2.65	500.00	497.35	.5
910-4-6100-4304	LEGAL FEES	.00	947.00	8,000.00	7,053.00	11.8
910-4-6100-4319	PROFESSIONAL SERVICES	.00	800.00	32,000.00	31,200.00	2.5
910-4-6100-4322	POSTAGE	10.69	10.69	50.00	39.31	21.4
910-4-6100-4331	TRAVEL, CONFERENCES & SCHOOLS	.00	.00	200.00	200.00	.0
910-4-6100-4349	ADVERTISING/MARKETING	.00	7,525.91	9,200.00	1,674.09	81.8
910-4-6100-4359	PUBLISHING	.00	77.40	350.00	272.60	22.1
910-4-6100-4401	BLDG REPAIR/MAINT SERVICES	800.00	2,000.00	4,000.00	2,000.00	50.0
910-4-6100-4404	SOFTWARE SERVICES	.00	4,713.36	9,100.00	4,386.64	51.8
910-4-6100-4409	CONTRACTUAL SERVICES	132.00	29,705.00	27,750.00	(1,955.00)	107.1
910-4-6100-4433	DUES & SUBSCRIPTIONS	.00	.00	800.00	800.00	.0
910-4-6100-4440	MISCELLANEOUS	.00	.00	200,000.00	200,000.00	.0
910-4-6100-4721	TRANSFER-GENERAL FUND	.00	37,500.00	37,500.00	.00	100.0
910-4-6100-4735	TRANSFER-EDA	.00	.00	4,000.00	4,000.00	.0
	TOTAL HOUSING & DEVELOPMENT	22,549.91	167,285.93	445,100.00	277,814.07	37.6
	TOTAL FUND EXPENDITURES	22,549.91	167,285.93	445,100.00	277,814.07	37.6
	NET REVENUE OVER EXPENDITURES	(15,255.67)	73,219.03	.00	(73,219.03)	.0

Request for Action

To
Housing and Redevelopment Authority

Item Number
6.1

Meeting Date
November 4, 2024

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
Housing Rehabilitation Loan Program Renewal and Update

Reviewed by
Brent O'Neil
Cal Portner

Action Requested
Approve, by motion, the 2024 loan origination amendment with Minnesota Center for Energy and Environment (CEE).

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. CEE facilitates additional loans that support the goal of the HRA's program to improve the housing stock in Elk River. Through the second quarter of 2024, CEE has closed two Elk River Housing Rehabilitation Loans and six other loans provided by CEE and Minnesota Housing Finance Agency totaling $134,828. Staff recommends amending the loan servicing contract with CEE, extending the agreement through 2025.

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. There have been no new loans issued during this period and $97,710 remains available for new loan disbursements for the remainder of 2024.

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. Proposed Amendment to Origination Agreement
2. CEE Monthly Loan Servicing Report
3. CEE Monthly Loan Activity Summary

AMENDMENT 4 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 3rd 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:

Loan Origination Fee $750

The Authority shall pay CEE an Origination Fee for each loan closed using the Authority Funded Program.

Annual Administrative Fee $5,000

This shall be due January 1st of each calendar year the contract is in effect.

Remodeling Advisor Visit (RAV) $250

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, 2025 and continue through December 31, 2025

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 ____________________________	By ___________________________
Chair Person	
Date ___________________________	Date __________________________ #
By ____________________________	TAX ID 41-1647799
Executive Director	
Date ___________________________	

CITY OF ELK RIVER LOAN SERVICING REPORT

September 2024

Data Set: October 1st, 2024

LOAN SERVICING DEPARTMENT

Center for Energy and Environment

CONTENTS

CITY OF ELK RIVER

INVOICE SUMMARY

Detail for September 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	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	11	0	11	0	0	0	$2,673.81	$2,004.34	$668.47	$0.00	$1.00	$0.00	$0.00	$0.00	$66.00	$67.00	$2,606.81
Grand Total	**11**	**0**	**11**	**0**	**0**	**0**	**$2,673.81**	**$2,004.34**	**$668.47**	**$0.00**	**$1.00**	**$0.00**	**$0.00**	**$0.00**	**$66.00**	**$67.00**	**$2,606.81**

CITY OF ELK RIVER

PAYMENT BREAKDOWN PER LOAN

Detail for September 2024

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	$195.74	$12.30	$0.00	$0.00
	19-015209	609 GATES AVE NW	$187.63	$172.34	$15.29	$0.00	$0.00
	19-015215	606 JEFFERSON LN NW	$192.33	$188.37	$3.96	$0.00	$0.00
	19-015217	1811 MAIN ST	$162.79	$111.23	$51.56	$0.00	$0.00
	19-016564	403 3RD ST NW	$154.43	$126.36	$28.07	$0.00	$0.00
	23-028654	13222 179 1/2 AVE NW	$300.00	$193.59	$106.41	$0.00	$0.00
	23-029012	18990 TWIN LAKES RD NW	$260.00	$149.98	$110.02	$0.00	$0.00
	23-029085	17931 GARY ST NW	$306.00	$213.29	$92.71	$0.00	$0.00
	23-029618	13366 181ST LN NW	$501.00	$433.15	$66.85	$0.00	$1.00
	24-032189	14270 191ST AVE NW	$142.69	$78.27	$64.42	$0.00	$0.00
	24-033299	17812 CONCORD CT NW	$258.90	$142.02	$116.88	$0.00	$0.00
Grand Total			$2,673.81	$2,004.34	$668.47	$0.00	$1.00

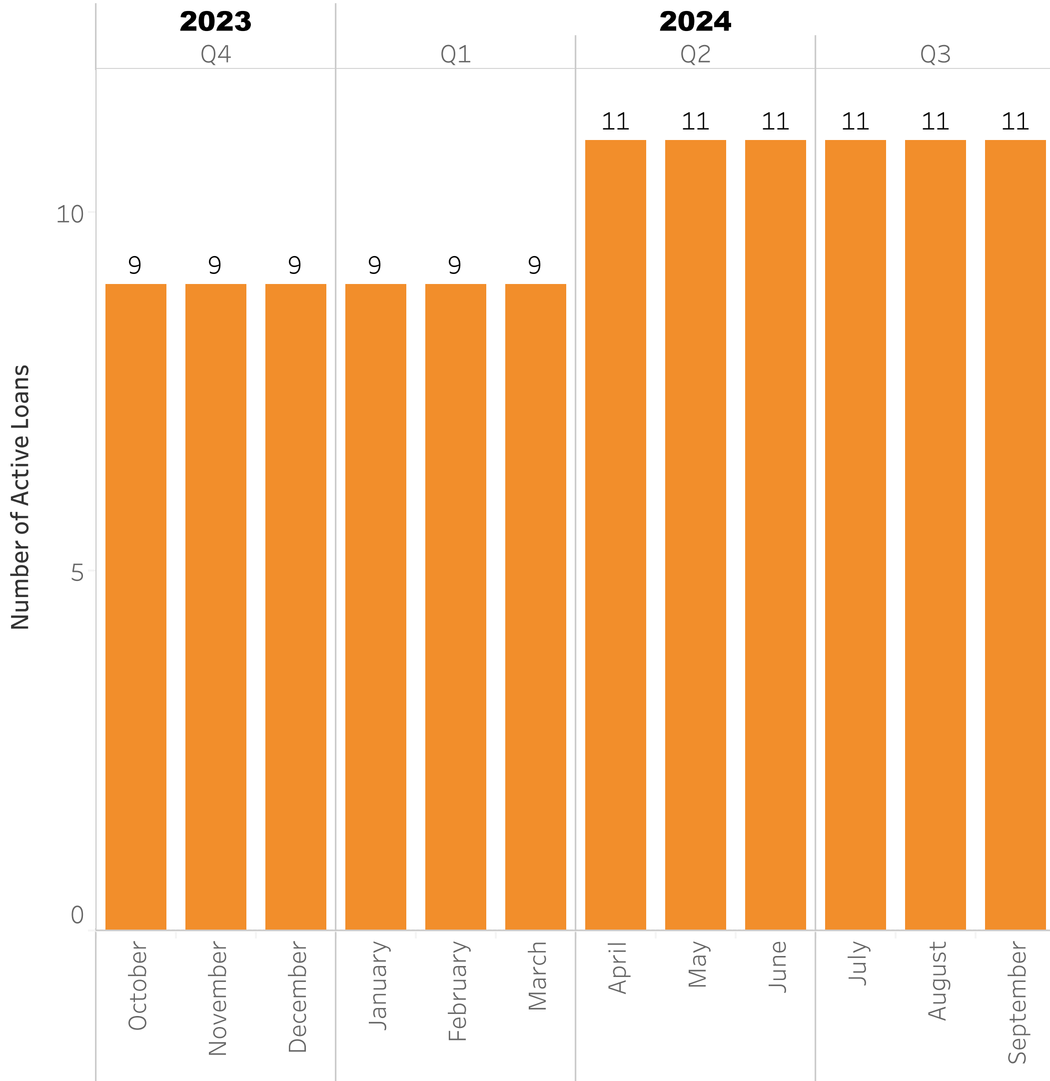
CITY OF ELK RIVER

TRIAL BALANCE REPORT

Monthly Detail

		2023			2024								
		Q4			Q1			Q2			Q3		
Loan #	**Address**	October	November	December	January	February	March	April	May	June	July	August	September
19-015215	606 JEFFERSON LN NW	$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	$2,261.84	$2,073.42	$1,885.05
19-015204	1420 5TH ST NW	$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	$5,987.46	$5,792.13	$5,596.39
19-015209	609 GATES AVE NW	$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	$6,715.60	$6,543.65	$6,371.31
19-015217	1811 MAIN ST	$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	$14,395.37	$14,284.55	$14,173.32
19-016564	403 3RD ST NW	$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	$8,388.06	$8,262.13	$8,135.77
23-029012	18990 TWIN LAKES RD NW	$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	$32,533.52	$32,384.05	$32,234.07
23-028654	13222 179 1/2 AVE NW	$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	$31,514.23	$31,321.29	$31,127.70
23-029085	17931 GARY ST NW	$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	$27,502.67	$27,290.10	$27,076.81
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	$21,145.00	$21,033.06	$20,599.91
24-032189	14270 191ST AVE NW							$19,290.00	$19,176.91	$19,118.28	$19,038.44	$18,960.42	$18,882.15
24-033299	17812 CONCORD CT NW							$35,000.00	$34,856.17	$34,690.65	$34,545.81	$34,404.27	$34,262.25
Grand Total		**$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**	**$204,028.00**	**$202,349.07**	**$200,344.73**

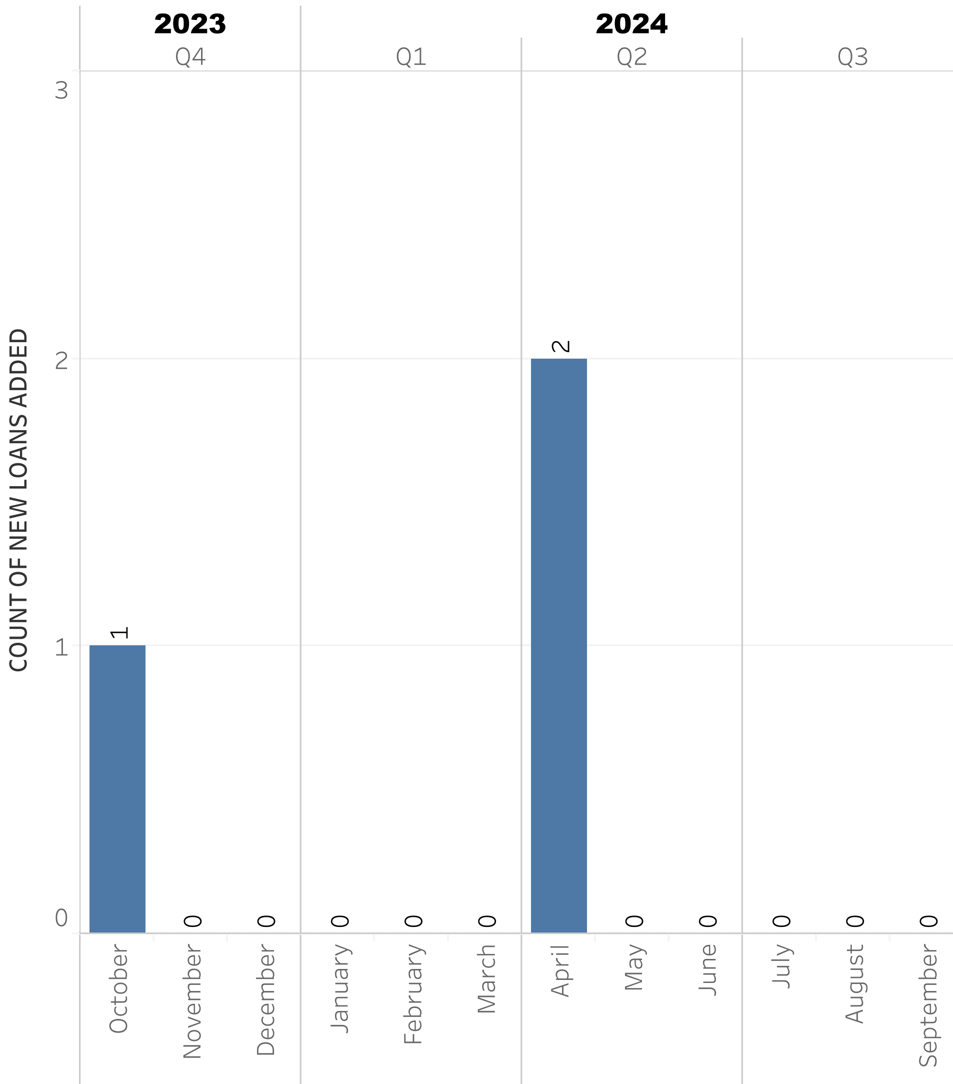
CITY OF ELK RIVER
TOTAL LOAN COUNT
Monthly Detail



CITY OF ELK RIVER

NEW LOAN COUNT

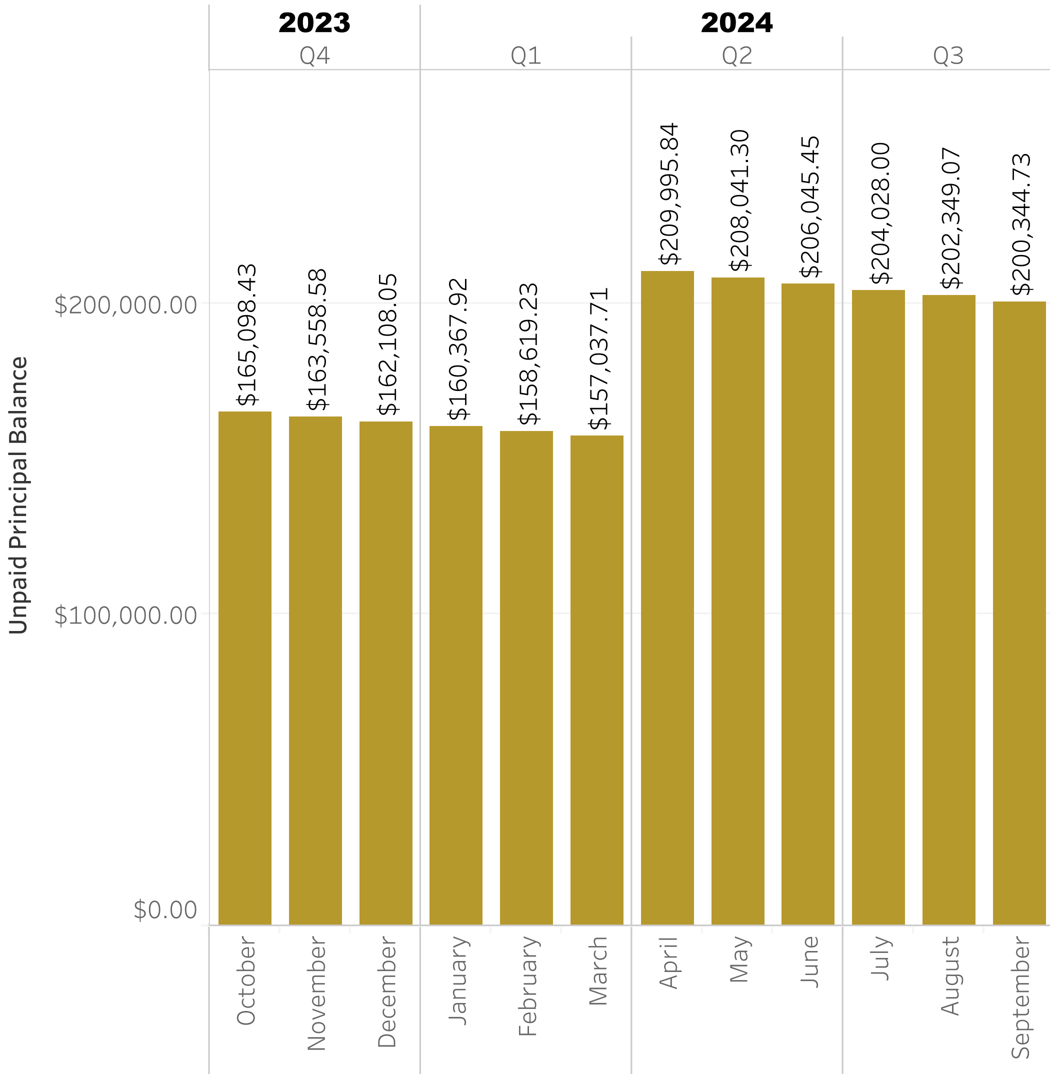
Monthly Detail



CITY OF ELK RIVER

TRIAL BALANCE

Monthly Detail in USD



CITY OF ELK RIVER

PAYMENT COLLECTION PER LOAN

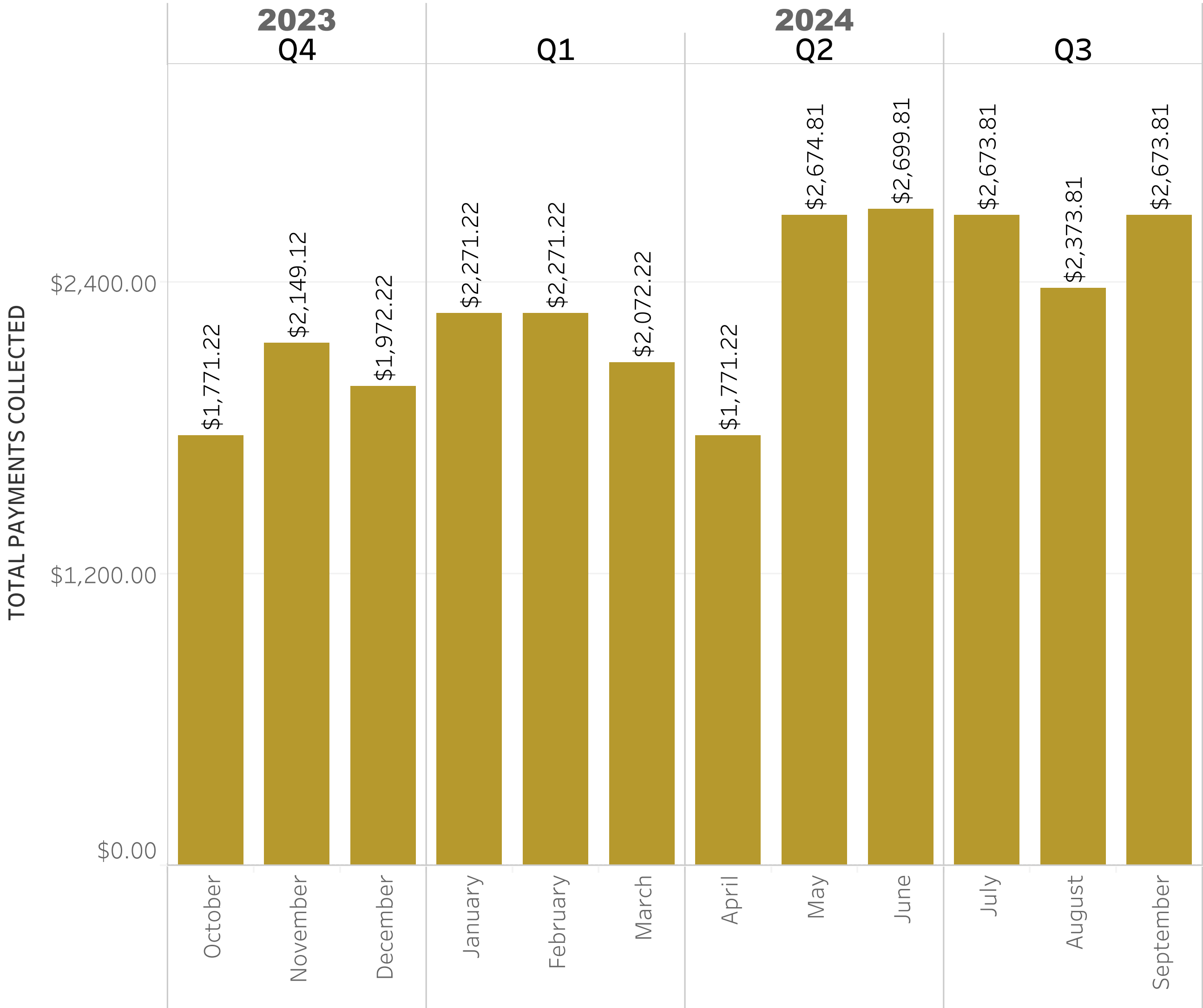
Monthly Detail

			2023			2024								
			Q4			Q1			Q2			Q3		
			October	Novemb..	December	January	February	March	April	May	June	July	August	Septemb..
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	$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	$0.00	$377.90	$201.00	$500.00	$500.00	$301.00	$0.00	$502.00	$501.00	$501.00	$201.00	$501.00
	24-032189	14270 191ST AVE NW							$0.00	$142.69	$142.69	$142.69	$142.69	$142.69
	24-033299	17812 CONCORD CT NW							$0.00	$258.90	$284.90	$258.90	$258.90	$258.90
Grand Total			$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	$2,673.81	$2,373.81	$2,673.81

CITY OF ELK RIVER

TOTAL PAYMENT COLLECTION (USD)

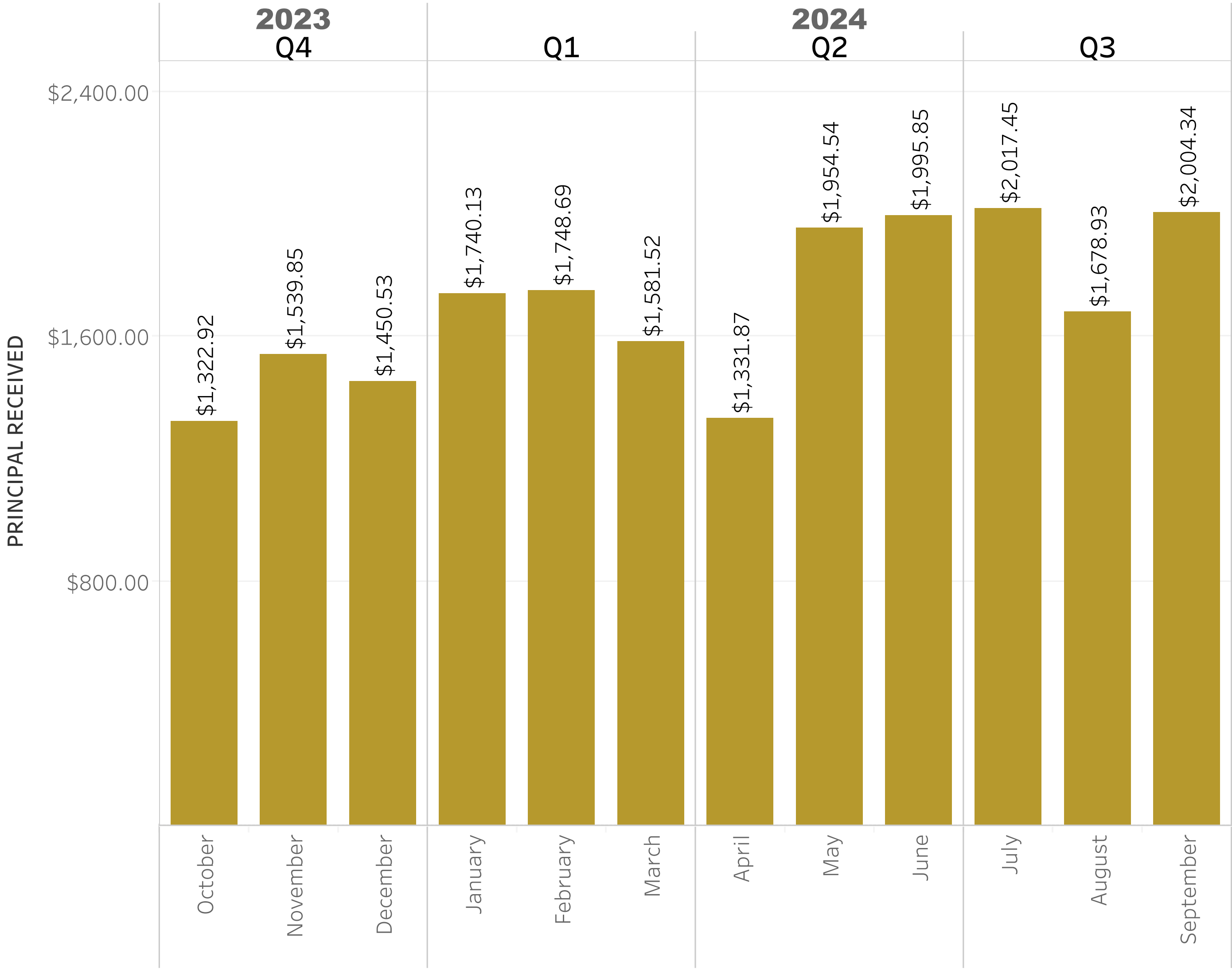
Monthly Detail



CITY OF ELK RIVER

TOTAL PRINCIPAL COLLECTION (USD)

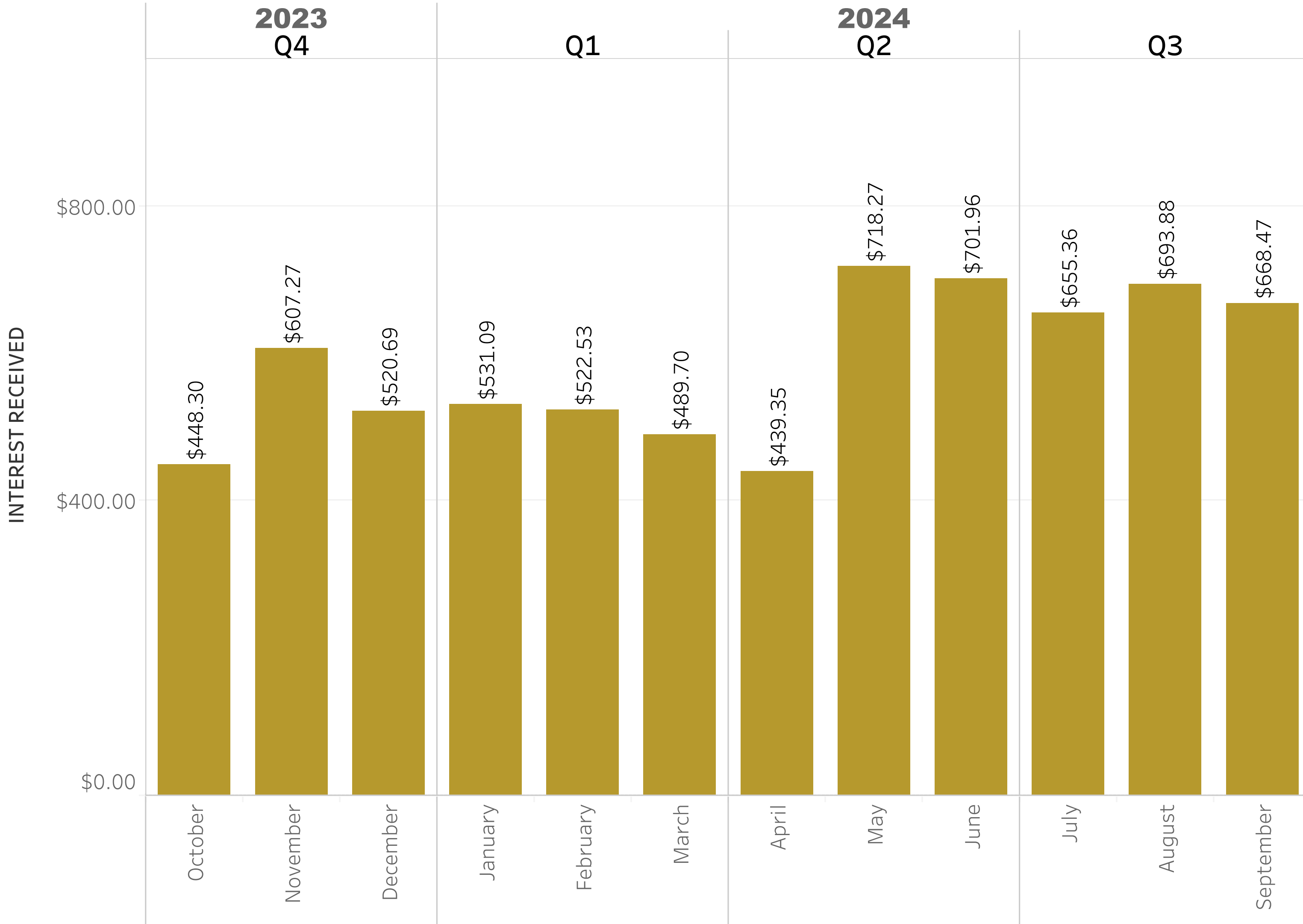
Monthly Detail



CITY OF ELK RIVER

TOTAL INTEREST COLLECTION(USD)

Monthly Detail



CITY OF ELK RIVER

AGING DELINQUENCY

Detail for September 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

11/4/24

Loan #	Loan Amount	Contract	Maturity	Status	Rate	Aug Pymt	Sep Pymt	Balance
19-015215	$ 20,650.00	8/3/2015	8/1/2025	Current	2.25%	$ 192.33	$ 192.33	$ 1,885.05
19-015204	$ 22,069.00	1/25/2017	1/1/2027	Current	2.50%	$ 208.04	$ 208.04	$ 5,596.39
19-015209	$ 19,665.00	9/22/2017	9/1/2027	Current	2.75%	$ 187.63	$ 187.63	$ 6,371.31
19-015217	$ 21,640.00	5/4/2018	5/1/2033	Current	4.25%	$ 162.79	$ 162.79	$ 14,173.32
19-016564	$ 15,252.22	7/15/2019	7/15/2029	Current	4.00%	$ 154.43	$ 154.43	$ 8,135.77
23-029012	$ 34,749.06	4/21/2023	4/21/2038	Current	4.00%	$ 260.00	$ 260.00	$ 32,234.07
23-028654	$ 33,925.67	6/16/2023	6/16/2038	Current	4.00%	$ 300.00	$ 300.00	$ 31,127.70
23-029085	$ 30,223.00	6/20/2023	6/20/2033	Current	4.00%	$ 306.00	$ 306.00	$ 27,076.81
23-029618	$ 23,780.00	10/2/2023	10/2/2038	Current	4.00%	$ 201.00	$ 501.00	$ 20,599.91
24-032189	$ 19,290.00	4/22/2024	4/22/2039	Current	4.00%	$ 142.69	$ 142.69	$ 18,882.15
24-033299	$ 35,000.00	4/22/2024	4/22/2039	Current	4.00%	$ 258.90	$ 258.90	$ 34,262.25
Total	**$ 276,243.95**					**$ 2,373.81**	**$ 2,673.81**	**$ 200,344.73**

Request for Action

To
Housing and Redevelopment Authority

Item Number
6.2

Meeting Date
November 4, 2024

Prepared By
Brent O'Neil, Economic Development Director

Item Description
Request to Use 724 Main St. (Former Meat Market)

Reviewed by
Cal Portner

Action Requested
Approve, by motion, a Memorandum of Understanding with the Downtown Elk River Business Association (DERBA) allowing the use of the property at 724 Main St during winter.

Background/Discussion
DERBA facilitated the placement of amenities for the community to use this past summer on the former Elk River Meats property. As those amenities will be removed for the cold season, DERBA has requested to use the property for a winter-based activity. DERBA would like to place 8-12 lighted holiday trees in portable stands down the length of the property to create an additional amenity during the winter holidays. There would be an arbor-like structure entry point on the south end. They've also requested to place a small gazebo as a bookend on the north end. These would be temporary and removed early in 2025. The MOU proposed is in the same form as the one approved for summer furniture placement and contains an indemnification provision as well as an insurance requirement.

Financial Impact
N/A

Mission/Policy/Goal
Opportunity to live, work, and play.

Attachments
1. MOU DERBA Trees 2024

Memorandum of Understanding

This **MEMORANDUM OF UNDERSTANDING** (“MOU”) is made and entered into as of the ___ day of ________________________, 2024 by and between the **ELK RIVER HOUSING AND REDEVELOPMENT AUTHORITY,** a public body corporate and politic (“HRA”) and the **DOWNTOWN ELK RIVER BUSINESS ASSOCIATION,** a Minnesota nonprofit corporation (“Association”).

RECITALS

WHEREAS, the HRA owns the real property located at 724 Main Street NW, Elk River, Minnesota 55330, with a PID of 75-00405-0225 (the “Property”); and

WHEREAS, the Association has offered to place and light seasonal trees and other amenities (collectively “Items”) on the Property for use by the public during the 2024 holiday season; and

WHEREAS, the Association has arranged to obtain the necessary trees and amenities at its own sole expense; and

WHEREAS, the HRA believes that these activities will benefit the public and further a public purpose by supporting the HRA’s efforts to promote redevelopment in the City of Elk River areas; and

WHEREAS, the parties to this MOU wish to memorialize their understanding.

NOW, THEREFORE, the HRA and the Association have reached the following understandings:

1. Purpose. The purpose of this MOU is to establish a mutual understanding of the parties’ intentions, rights, and obligations.

2. Use and Placement Authorized. The Association may place lighted trees and related amenities on the Property.

3. Responsibilities of Association. The Association shall be solely responsible for acquiring, transporting, placing, maintaining, cleaning, repairing, and removing the trees and amenities, and ensuring safe installation and operation. In no case shall the City be responsible for any portion of the cost associated with the placement on the Property.

4. Responsibilities of the HRA. The HRA shall allow the Items to be placed on the Property, and shall not remove the Items except as provided in this MOU. If the Items become damaged, defaced, in disrepair, unsightly, or begins to encroach on or obstruct the use of the Property or nearby uses, the HRA may, but is under no obligation to, remove and dispose of the affected portion of the placed Items.

5. Time; Termination. This MOU shall be effective from the date of its final execution. This MOU shall expire on January 31, 2025 unless terminated earlier. Either party to this MOU may also terminate this agreement for any reason upon 14 days' notice. The Association shall, at its own sole cost, remove all its remaining Items from the Property within fourteen (14) days of any termination of this agreement. If the Association fails to do so, the HRA may remove any remaining Items and the Association shall reimburse the HRA for the full cost of doing so.

6. Representation of Authority. The undersigned executing this agreement represent and warrant that they have been duly authorized to execute this agreement and that this agreement shall bind it to the terms and obligations contained herein.

7. Mutual Indemnification. To the fullest extent permitted by law, the Association agrees to defend, indemnify and hold harmless the HRA, the City of Elk River, and their employees, officials, and agents from and against all claims, actions, damages, losses and expenses, including reasonable attorney fees, arising out of the Association's use of the Property or its placement of said Items. The indemnification obligation shall apply to anyone directly or indirectly employed, hired, or otherwise participating in the Association use, or anyone for whose acts the Association may be liable. The HRA agrees to defend, indemnify and hold harmless the Association, and their employees, officials, and agents from and against all claims, actions, damages, losses and expenses, including reasonable attorney fees, arising out of the HRA's performance under this agreement. It is understood and agreed that the provisions of the Municipal Tort Claims Act, Minn. Stat. Ch. 466, and other applicable laws govern liability arising from the HRA's acts or omissions. The parties agree this indemnity obligation shall survive the completion or termination of this Agreement.

8. Entire Agreement; Modification. This MOU supersedes any prior or contemporaneous representations or agreements, whether written or oral, between the Parties and contains the entire agreement. Any modification to this MOU must be in writing and be signed by the parties.

9. Assignment. The Association may not assign this Agreement to any other person unless written consent is obtained from the HRA.

10. No Employee Relationship. Nothing within this MOU shall be construed as creating an agent or employee relationship between the HRA and the Association.

[Remainder of Page Intentionally Left Blank]

Elk River Housing and Redevelopment Authority

____
Dennis Chuba, Chair

____
Brent O'Neil
Executive Director

Downtown Elk River Business Association

____
By: ________________________
Its: ________________________

230863v2

Request for Action

To
Housing and Redevelopment Authority

Item Number
6.3

Meeting Date
November 4, 2024

Prepared By
Brent O'Neil, Economic Development Director

Item Description
General Updates

Reviewed by
Cal Portner

Action Requested
This 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 goal of the HRA is to promote certain housing and redevelopment projects.

Attachments
None

Request for Action

To
Housing and Redevelopment Authority

Item Number
6.4

Meeting Date
November 4, 2024

Prepared By
Brent O'Neil, Economic Development Director

Item Description
Presentation on Draft Sherburne County Housing Study

Reviewed by
Cal Portner

Action Requested
This item is presented for information and discussion purposes.

Background/Discussion
Sherburne County recently procured a new housing study from Maxfield Research and Consulting. The most recent studies on Elk River are a 2018 study focused solely on Elk River and a 2020 county-wide study with relevant data on Elk River as a submarket within the county.

For its 2024 update, Sherburne County chose to do an extensive and comprehensive analysis of current and projected housing needs, including a strong focus on the individual markets in the county. A study draft has been submitted to the county for review with anticipated acceptance in November. Brian Fleming, County Economic Development Coordinator, will be in attendance to give a presentation on the draft report and initial data points and recommendations for Elk River.

Financial Impact
N/A

Mission/Policy/Goal
A goal of the HRA is to promote suitable housing for the community.

Attachments
None