



Housing and Redevelopment Authority

Monday, May 5, 2025

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 - April 7, 2025

4.2 Check Register

4.3 Balance Sheet

4.4 Revenue/Expenditure Report

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 Furniture Placement at 724 Main Street

6.2 Consider Elk River Garden Gem Awards

6.3 Housing Rehabilitation Loan Program Update

6.4 General Updates

7. MOTION TO ADJOURN REGULAR MEETING



**Meeting of the Housing and
Redevelopment Authority
Held at the Elk River City Hall
Monday, April 7, 2025**

Members Present: Commissioner Dennis Chuba, Commissioner Nate Ovall, Commissioner Mel Beaudry, John Dietz

Members Absent: Commissioner Lynn Caswell

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 Ovall and seconded by Commissioner Dietz to approve the agenda. Motion carried 4-0.

4. CONSENT AGENDA

Moved by Commissioner Ovall and seconded by Commissioner Dietz to approve the following consent items as outlined in their respective reports. Motion carried 4-0.

4.1 Draft Minutes - March 3, 2025

4.2 Check Register

4.3 Balance Sheet

4.4 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. He noted CEE did not provide the monthly report at the time the packet was completed. He stated staff will be meeting with CEE to discuss any outstanding topics and lagging report receipt in May and will update the HRA after the meeting. He noted there will be an ad in the Spring Home Improvement insert in next weekend's Star News.

6.2 Commissioner Compensation

Mr. O'Neil presented the staff report, which outlined what would be compensated. He noted if adopted, HRA members would begin receiving compensation starting May 1, 2025.

Commissioner Beaudry asked about additional expenses being compensated, such as conferences, mileage, meal reimbursement.

Mr. O'Neil stated those would be reimbursed as needed, but this meeting compensation is tied to HRA meeting attendance, and all meetings count towards the \$900 yearly cap, paying \$75 per meeting. He noted they do cancel one or two meetings a year, and they sometimes call special or closed meetings, which would count.

Commissioner Beaudry asked how they would be paid.

Mr. O'Neil stated the HRA members would provide authorization for automatic payroll deposit.

Moved by Commissioner Dietz and seconded by Commissioner Mel Beaudry to adopt Resolution 25-02 authorizing commissioner compensation as outlined in the staff report. Motion carried 4-0.

Commissioner Ovall thanked staff for their work implementing this compensation.

6.3 State Affordable Housing Aid Disbursement Framework

Mr. O'Neil presented the staff report. He asked the HRA to consider the four different fund "buckets" outlined in the staff report. He noted Habitat for Humanity is working towards forming a partnership with the Elk River High School where students at the high school would build a home to move to a lot chosen by Habitat for Humanity, and the city provide a portion of these funds to acquire the lot. This project would take place during the 2025-2026 school year. He reviewed the other three funding options.

Commissioner Ovall asked if there was any loan documentation required to show this money was deployed since our loan volume is volatile.

Mr. O'Neil stated it was possible; the HRA would have 4 years to spend the funds and documentation is required, returning unspent dollars from the state. He stated one caveat is if they were to deposit the funds into a housing trust fund; the state would consider those as spent funds and the HRA would not have to return them as unspent funds.

Commissioner Beaudry noted it will be challenging to find a lot for the Habitat for Humanity house. Chair Chuba agreed. They both asked if the city would buy a home in tough shape and refurbish.

Mr. O'Neil stated that was an option, noting both would be challenging.

Commissioner Dietz asked questions about the trust funds and how they're invested and when the funds have to be spent.

Mr. O'Neil will check to see if it can be invested. He stated they have until the end of 2027 to spend the first allocation the city has received.

Commissioner Ovall asked about providing emergency funds for residents, such as Elk River Municipal Utilities customers, or catastrophic repairs.

Commissioner Dietz stated this was timely as many residents don't realize homeowners own the water line out to the street and the cost of repairs is high.

Mr. O'Neil stated commercial properties wouldn't qualify, but residential would if it affects essential services to the residents.

Commissioner Ovall asked about the excess cash on hand.

Commissioner Dietz liked the options presented and have the HRA continue discussing the fourth option of funds.

Commissioner Ovall felt the fourth option of funds could be dispersed into the other three fund options.

Mr. O'Neil stated the \$25,000 for Habitat for Humanity was an initial amount and excess funds could be used for future lot purchases.

It was the consensus of the HRA to bring in a representative from Habitat for Humanity to discuss their project, and continue discussions on how to best distribute these funds.

6.4 General Updates

Mr. O'Neil presented the staff report.

- Small Area Downtown Plan open house will be April 22.
- Staff will work with DERBA on an agreement to place the picnic tables and large chair downtown.
- Hanging baskets will be arriving soon.
- Main and Gates: siding, working on finding a tenant that can occupy the property west of them. September will be their target open date.

7. MOTION TO ADJOURN REGULAR MEETING

Moved by Commissioner Ovall and seconded by Commissioner Beaudry to adjourn the meeting. Motion carried 4-0.

The meeting adjourned at 5:57 p.m.

Minutes prepared by Jennifer Green.

Denny Chuba, Chair

Tina Allard, City Clerk

DRAFT

Report Criteria:

Invoice Detail.GL account = {>=} "910"
Invoice Detail.GL account = {<=} "920"

Invoice Number	Sequence Number	Description	Type	Invoice Date	Due Date	Invoice Amount	Net Invoice Check Amount	GL Account Number
CITY OF ELK RIVER								
910								
4-2025 HRA	1	HRA SALARIES - APR 2025	Invoice	05/01/2025	05/05/2025	6,652.74	6,652.74	910-4-6100-4101
4-2025 HRA	2	HRA SALARIES - APR 2025	Invoice	05/01/2025	05/05/2025	498.96	498.96	910-4-6100-4104
4-2025 HRA	3	HRA SALARIES - APR 2025	Invoice	05/01/2025	05/05/2025	412.47	412.47	910-4-6100-4105
4-2025 HRA	4	HRA SALARIES - APR 2025	Invoice	05/01/2025	05/05/2025	96.46	96.46	910-4-6100-4107
4-2025 HRA	5	HRA SALARIES - APR 2025	Invoice	05/01/2025	05/05/2025	963.60	963.60	910-4-6100-4108
Total 17440 CITY OF ELK RIVER:						8,624.23	8,624.23	
Total 910:						8,624.23	8,624.23	
YARDWORX OUTDOOR SERVICES								
910								
16913	1	SEASONAL FLOWER INSTALL-MAY	Invoice	04/01/2025	05/01/2025	5,400.00	5,400.00	910-4-6100-4409
16913	2	BASKET UPKEEP - MAY	Invoice	04/01/2025	05/01/2025	3,001.14	3,001.14	910-4-6100-4409
Total 14715 YARDWORX OUTDOOR SERVICES:						8,401.14	8,401.14	
Total 910:						8,401.14	8,401.14	
E C M PUBLISHERS INC								
910								
1044049	1	FALL HOME IMPROVE ADV-HRA	Invoice	04/13/2025	05/12/2025	365.00	365.00	910-4-6100-4349
Total 14130 E C M PUBLISHERS INC:						365.00	365.00	
Total 910:						365.00	365.00	
GOLDEN SHOVEL AGENCY LLC								
910								
INV-2025103	1	GATEKEEPER SERVICE-HRA	Invoice	01/19/2025	02/19/2025	6,047.00	6,047.00	910-4-6100-4349
Total 12878 GOLDEN SHOVEL AGENCY LLC:						6,047.00	6,047.00	
Total 910:						6,047.00	6,047.00	
Total :						23,437.37	23,437.37	
Grand Totals:						23,437.37	23,437.37	

Summary by General Ledger Account Number

GL Account Number	Debit	Credit	Net
910-4-6100-4101	6,652.74	.00	6,652.74
910-4-6100-4104	498.96	.00	498.96
910-4-6100-4105	412.47	.00	412.47
910-4-6100-4107	96.46	.00	96.46

Summary by General Ledger Account Number

GL Account Number	Debit	Credit	Net
910-4-6100-4108	963.60	.00	963.60
910-4-6100-4349	6,412.00	.00	6,412.00
910-4-6100-4409	8,401.14	.00	8,401.14
Grand Totals:	<u>23,437.37</u>	<u>.00</u>	<u>23,437.37</u>

Summary by General Ledger Posting Period

GL Posting Period	Debit	Credit	Net
00/00	23,437.37	.00	23,437.37
Grand Totals:	<u>23,437.37</u>	<u>.00</u>	<u>23,437.37</u>

Report Criteria:

Invoice Detail.GL account = {>=} "910"

Invoice Detail.GL account = {<=} "920"

CITY OF ELK RIVER

Balance Sheet

April 30, 2025

Fund 910 - HRA

Assets

910-1000	Cash - HRA	1,411,130.28
910-1190	Loans Receivable	191,362.46
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>152,710.43</u>

Total Assets

2,155,203.17

Fund Equity

910-2400	Fund Balance	2,176,896.63
	Revenues over Expenditures - YTD	<u>(21,693.46)</u>

Total Fund Equity

2,155,203.17

Total Liabilities & Equity

2,155,203.17

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

Fund 910 - HRA

		Period Actual	YTD Actual	Budget	Unearned	PCNT
910-3-0000-3111	Property Taxes	-	-	439,950.00	(439,950.00)	0%
910-3-0000-3621	Interest Income	578.10	9,482.26	5,000.00	4,482.26	190%
Total Fund Revenue		578.10	9,482.26	444,950.00	(435,467.74)	2%

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

Fund 910 - HRA

	Period Actual	YTD Actual	Budget	Unearned	PCNT
910-4-6100-4101 Regular Pay	13,305.47	19,292.94	87,200.00	(67,907.06)	22%
910-4-6100-4104 PERA	997.91	1,446.97	6,550.00	(5,103.03)	22%
910-4-6100-4105 FICA	824.94	1,214.89	5,400.00	(4,185.11)	22%
910-4-6100-4107 Medicare	192.92	284.12	1,250.00	(965.88)	23%
910-4-6100-4108 Insurance	1,927.20	3,610.80	17,000.00	(13,389.20)	21%
910-4-6100-4109 Workers Comp	174.00	174.00	450.00	(276.00)	39%
910-4-6100-4201 Office Supplies	-	-	50.00	(50.00)	0%
910-4-6100-4219 Operating Supplies	-	-	500.00	(500.00)	0%
910-4-6100-4304 Legal Fees	-	-	6,500.00	(6,500.00)	0%
910-4-6100-4319 Professional Services	-	-	27,000.00	(27,000.00)	0%
910-4-6100-4322 Postage	-	-	50.00	(50.00)	0%
910-4-6100-4331 Travel, Conferences & Schools	-	-	200.00	(200.00)	0%
910-4-6100-4349 Advertising/Marketing	-	-	9,500.00	(9,500.00)	0%
910-4-6100-4359 Publishing	-	86.00	300.00	(214.00)	29%
910-4-6100-4401 Bldg Repair/Maint Services	-	-	4,000.00	(4,000.00)	0%
910-4-6100-4404 Software Services	-	-	6,500.00	(6,500.00)	0%
910-4-6100-4409 Contractual Services	66.00	5,066.00	27,000.00	(21,934.00)	19%
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)	0%
910-4-6100-4735 Transfer-EDA	-	-	4,000.00	(4,000.00)	0%
Total Fund Expenditures	17,488.44	31,175.72	444,950.00	(413,774.28)	7%
Net Revenue Over Expenditures	(16,910.34)	(21,693.46)	-	(21,693.46)	0%



Request for Action

To
Housing and Redevelopment Authority

Item Number
6.1

Meeting Date
May 5, 2025

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
Furniture Placement at 724 Main Street

Reviewed by
Brent O'Neil
Cal Portner

Action Requested

Approve, by motion, the attached memorandum of understanding allowing placement of outdoor furniture at 724 Main Street by the Downtown Elk River Business Association (DERBA) for public use.

Background/Discussion

On May 2024, the HRA approved the placement of furniture on the 724 Main Street green space. This furniture was well-received by the community and utilized frequently, especially the big red chair.

While the space is still undeveloped, DERBA and Plants and Things have proposed placing similar furniture on the site for another year. The furniture includes the big red Adirondack chair and roughly four picnic tables. The MOU is substantially the same as last year's, with DERBA and Plants and Things responsible for successful implementation in 2025. The memorandum requires the removal of seasonal furniture by November 1 and allows winter placement of the big red chair.

Financial Impact

As costs are being borne by partners of the HRA, any associated costs of the HRA would be incidental and expected to be less than \$500.

Mission/Policy/Goal

Work with citizens to achieve goals.

Attachments

1. Furniture at Green Space
2. Downtown Furniture MOU 2025

The Elk River Vision

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



ELK RIVER

Discover the Charm

PLANTS AND THINGS
— ◆ —
FURNITURE AND THINGS

Memorandum of Understanding

This **MEMORANDUM OF UNDERSTANDING** (“MOU”) is made and entered into as of the ___ day of _____, 2025 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 outdoor furniture on the Property for use by the public during the 2025 summer season; and

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

WHEREAS, the HRA believes that placing outdoor furniture on the Property 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. Furniture Placement Authorized.** The Association is authorized to place outdoor furniture on the Property through November 1, 2025, except for the oversized Adirondack chair which may remain on the Property during the term of this MOU. In no case shall the City be responsible for any portion of the cost associated with the furniture on the Property.
- 3. Responsibilities of Association.** The Association shall be solely responsible for acquiring, transporting, placing, maintaining, cleaning, repairing, and removing the furniture. The Association shall ensure the furniture is removed from the Property on or before the date the authorization ends.
- 4. Responsibilities of the HRA.** The HRA shall allow the furniture to be placed on the Property, and shall not remove the furniture except as provided in this MOU. If the furniture becomes 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 furniture.

5. Time; Termination. This MOU shall be effective from the date of its final execution. This MOU shall expire on April 15, 2026, 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 furniture 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 furniture 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 outdoor furniture. 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**

Deana Mclean, Chair



Request for Action

To
Housing and Redevelopment Authority

Item Number
6.2

Meeting Date
May 5, 2025

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
Consider Elk River Garden Gem Awards

Reviewed by
Brent O'Neil
Cal Portner

Action Requested

Approve, by motion, the creation of Elk River Garden Gem Awards, a new landscape and garden recognition program, in partnership with the Economic Development Authority.

Background/Discussion

The Beautification and Public Art Committee has been working on an initiative to highlight and recognize exceptional landscapes in Elk River. The Committee recommends adopting a new annual program to highlight properties with significant landscape enhancements. This program is anticipated to be in partnership with the Economic Development Authority (EDA). While the Housing and Redevelopment Authority would be responsible for non-commercial properties, including single-family, townhome, and neighborhood categories, the EDA would be responsible for the recognition and awards for commercial properties, which they approved at their April meeting.

Annual awards are proposed to be given to the winning gardens/landscapes in each category: a personalized garden keepsake, a temporary yard sign, and an additional award/stipend as determined by the respective authorities at a later date.

While this is a proposed annual program, it should be noted that the Beautification and Public Art Committee will plan on reviewing program guidelines after the first year to determine any changes that would be necessary to better align with participation levels and feedback from the community.

If approved, staff will finalize marketing materials and be prepared to launch the program this month.

This program is inspired by Brooklyn Park's Summer Blossom Awards, which have been supported by the community for over 25 years.

Financial Impact

Annual expense is anticipated to be roughly \$1,000 drawn from the existing advertising and marketing budget.

Mission/Policy/Goal

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

The Elk River Vision

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



Attachments

- I. Draft Elk River Garden Gem Awards Program Guidelines



Elk River Garden Gem Awards Program Guidelines

Program Overview

Established in 2025, the Elk River Garden Gem Awards highlights exceptional gardens and landscaping in Elk River. Each year the Elk River Economic Development Authority (EDA) and Housing and Redevelopment Authority (HRA), with recommendations from the Beautification and Public Art Committee, recognizes residents, neighborhoods, and businesses who have maintained beautiful gardens or landscapes, therefore adding to the overall beauty and attractiveness of the city.

Nominations may be submitted by anyone including neighbors, contractors, friends, or the gardeners themselves.

Eligible Categories

- Single Family built before 2000
- Single Family built in 2000 or later
- Townhome
- Neighborhood – Resident/volunteer managed monument sign landscape, cul-de-sac landscape, or community garden
- Commercial – Professionally managed business, or retail/business park monument sign landscape

Requirements

- Garden/landscape must be located in Elk River
- Garden/landscape must primarily feature flowering plants, trees, shrubs, ground cover, perennials, retaining walls, arbors, or water features to create a visually significant summer long display
- Garden/landscape must be well maintained through the growing season
- Garden/landscape must have a positive visual impact on the neighborhood by being substantially visible from the right-of-way
- Previous winners are ineligible to win in the subsequent two years

Program Timeline

- Nomination period: May 1 to July 31
- Judges tour and evaluate gardens: August
- EDA and HRA formally recognizes winning gardens: September

Judging Criteria

Each garden/landscape nominated is visited and judged based on the following criteria:

- Overall attractiveness
- Design
- Plant variety
- Environmental impact
- Creativity
- Appropriate maintenance

Awards

Winners in each category receive:

- A personalized garden keepsake
- An additional award as determined by the EDA and HRA
- Formal recognition at an Authority meeting
- Award yard sign in garden/property for six weeks

DRAFT



Request for Action

To
Housing and Redevelopment Authority

Item Number
6.3

Meeting Date
May 5, 2025

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, and the HRA's portfolio is performing as expected with no delinquencies. There have been no new loans issued during this period, and \$150,000 is available for new loan disbursements in 2025.

Staff published a print ad for the program in the Spring Home Improvement section in the April 12th edition of the Star News.

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 Servicing Report
2. CEE Monthly Loan Activity Summary
3. Spring Rehab Loan Ad

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

February 2025

Data Set: March 1st, 2025

LOAN SERVICING DEPARTMENT



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 February 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	11	0	11	0	0	0	\$2,172.81	\$1,594.71	\$578.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$66.00	\$66.00	\$2,106.81
Grand Total	11	0	11	0	0	0	\$2,172.81	\$1,594.71	\$578.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$66.00	\$66.00	\$2,106.81

CITY OF ELK RIVER

PAYMENT BREAKDOWN PER LOAN

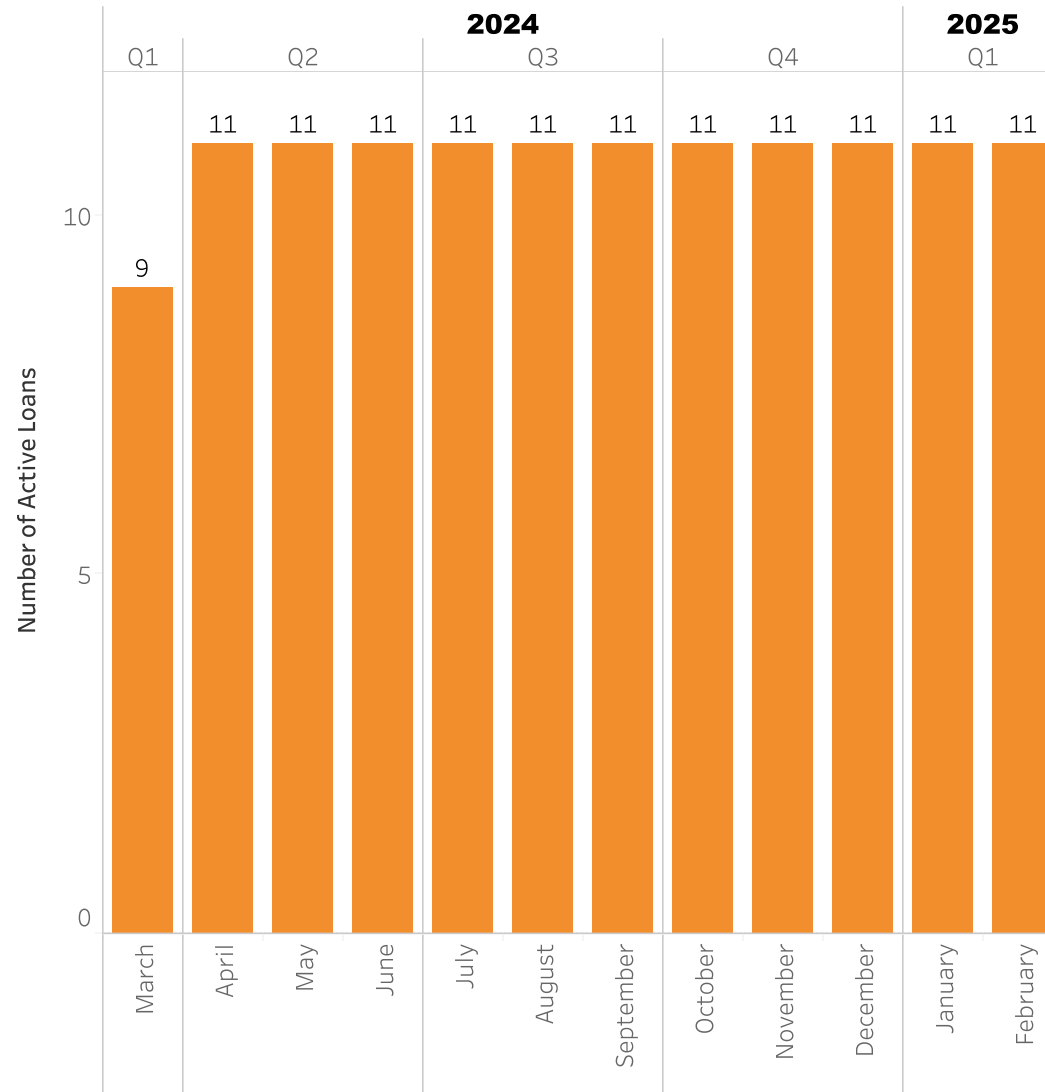
Detail for February 2025

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	\$197.82	\$10.22	\$0.00	\$0.00
	19-015209	609 GATES AVE NW	\$187.63	\$174.37	\$13.26	\$0.00	\$0.00
	19-015215	606 JEFFERSON LN NW	\$192.33	\$190.17	\$2.16	\$0.00	\$0.00
	19-015217	1811 MAIN ST	\$162.79	\$113.26	\$49.53	\$0.00	\$0.00
	19-016564	403 3RD ST NW	\$154.43	\$128.53	\$25.90	\$0.00	\$0.00
	23-028654	13222 179 1/2 AVE NW	\$300.00	\$196.93	\$103.07	\$0.00	\$0.00
	23-029012	18990 TWIN LAKES RD NW	\$260.00	\$152.57	\$107.43	\$0.00	\$0.00
	23-029085	17931 GARY ST NW	\$306.00	\$216.96	\$89.04	\$0.00	\$0.00
	23-029618	13366 181ST LN NW	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	24-032189	14270 191ST AVE NW	\$142.69	\$79.63	\$63.06	\$0.00	\$0.00
	24-033299	17812 CONCORD CT NW	\$258.90	\$144.47	\$114.43	\$0.00	\$0.00
Grand Total			\$2,172.81	\$1,594.71	\$578.10	\$0.00	\$0.00

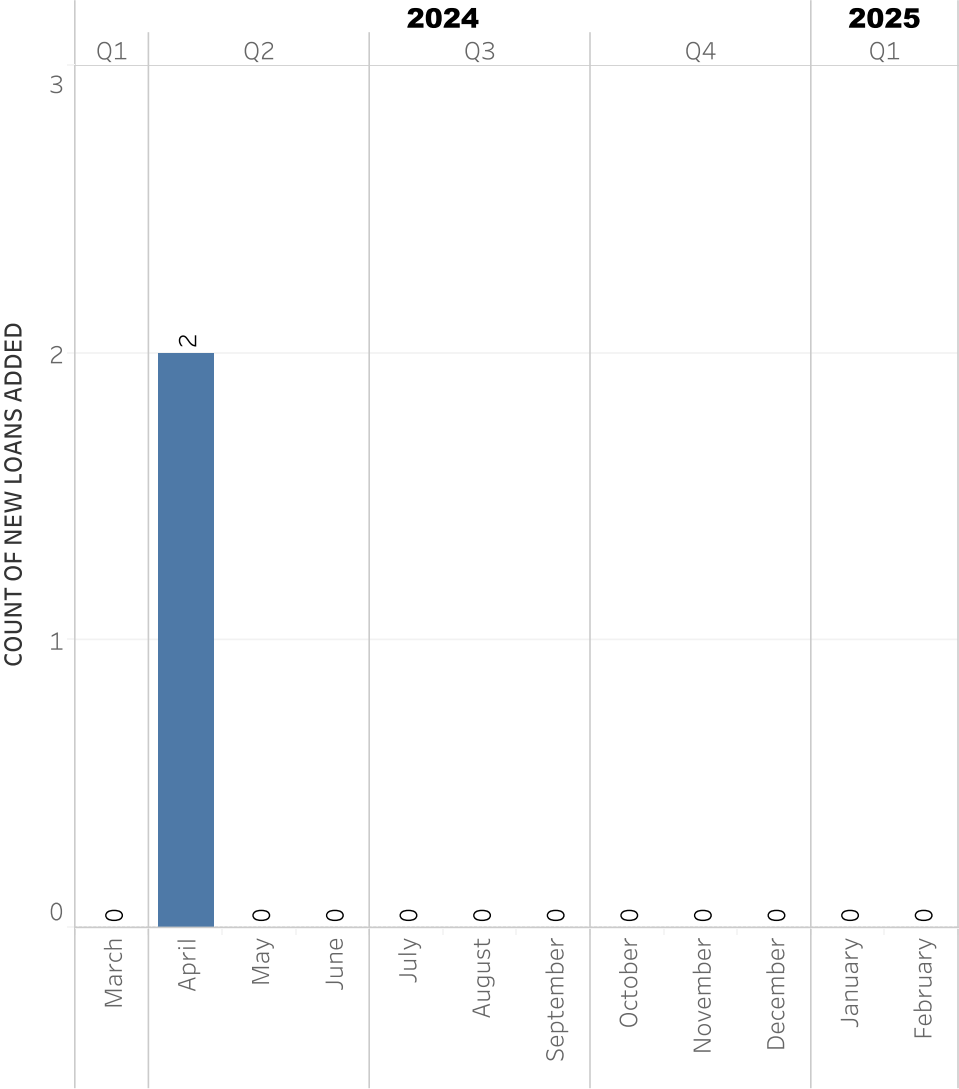
CITY OF ELK RIVER
 TRIAL BALANCE REPORT
 Monthly Detail

Loan #	Address	2024												2025	
		Q1 March	Q2			Q3			Q4			Q1			
			April	May	June	July	August	September	October	November	December	January	February		
19-015215	606 JEFFERSON LN NW	\$3,010.52	\$2,823.57	\$2,636.64	\$2,449.34	\$2,261.84	\$2,073.42	\$1,885.05	\$1,696.44	\$1,507.46	\$1,317.74	\$1,127.92	\$937.75		
19-015204	1420 5TH ST NW	\$6,765.50	\$6,571.82	\$6,377.29	\$6,182.79	\$5,987.46	\$5,792.13	\$5,596.39	\$5,399.84	\$5,203.27	\$5,005.92	\$4,808.51	\$4,610.69		
19-015209	609 GATES AVE NW	\$7,400.44	\$7,230.10	\$7,058.81	\$6,887.67	\$6,715.60	\$6,543.65	\$6,371.31	\$6,198.08	\$6,024.92	\$5,850.92	\$5,676.95	\$5,502.58		
19-015217	1811 MAIN ST	\$14,838.09	\$14,728.86	\$14,617.52	\$14,507.49	\$14,395.37	\$14,284.55	\$14,173.32	\$14,060.04	\$13,948.00	\$13,833.94	\$13,721.08	\$13,607.82		
19-016564	403 3RD ST NW	\$8,889.42	\$8,765.19	\$8,639.58	\$8,514.50	\$8,388.06	\$8,262.13	\$8,135.77	\$8,008.09	\$7,880.87	\$7,752.35	\$7,624.26	\$7,495.73		
23-029012	18990 TWIN LAKES RD NW	\$33,133.51	\$32,986.07	\$32,834.52	\$32,686.06	\$32,533.52	\$32,384.05	\$32,234.07	\$32,080.04	\$31,929.03	\$31,773.99	\$31,621.94	\$31,469.37		
23-028654	13222 179 1/2 AVE NW	\$32,286.40	\$32,096.08	\$31,901.60	\$31,709.98	\$31,514.23	\$31,321.29	\$31,127.70	\$30,930.04	\$30,735.11	\$30,536.15	\$30,339.90	\$30,142.97		
23-029085	17931 GARY ST NW	\$28,351.82	\$28,142.14	\$27,928.66	\$27,717.54	\$27,502.67	\$27,290.10	\$27,076.81	\$26,859.83	\$26,645.08	\$26,426.68	\$26,210.46	\$25,993.50		
23-029618	13366 181ST LN NW	\$22,362.01	\$22,362.01	\$22,013.60	\$21,581.15	\$21,145.00	\$21,033.06	\$20,599.91	\$20,599.91	\$19,938.52	\$19,938.52	\$19,573.56	\$19,573.56		
24-032189	14270 191ST AVE NW		\$19,290.00	\$19,176.91	\$19,118.28	\$19,038.44	\$18,960.42	\$18,882.15	\$18,801.53	\$18,722.72	\$18,641.58	\$18,562.22	\$18,482.59		
24-033299	17812 CONCORD CT NW		\$35,000.00	\$34,856.17	\$34,690.65	\$34,545.81	\$34,404.27	\$34,262.25	\$34,116.00	\$33,973.00	\$33,825.79	\$33,681.81	\$33,537.34		
Grand Total		\$157,037.71	\$209,995.84	\$208,041.30	\$206,045.45	\$204,028.00	\$202,349.07	\$200,344.73	\$198,749.84	\$196,507.98	\$194,903.58	\$192,948.61	\$191,353.90		

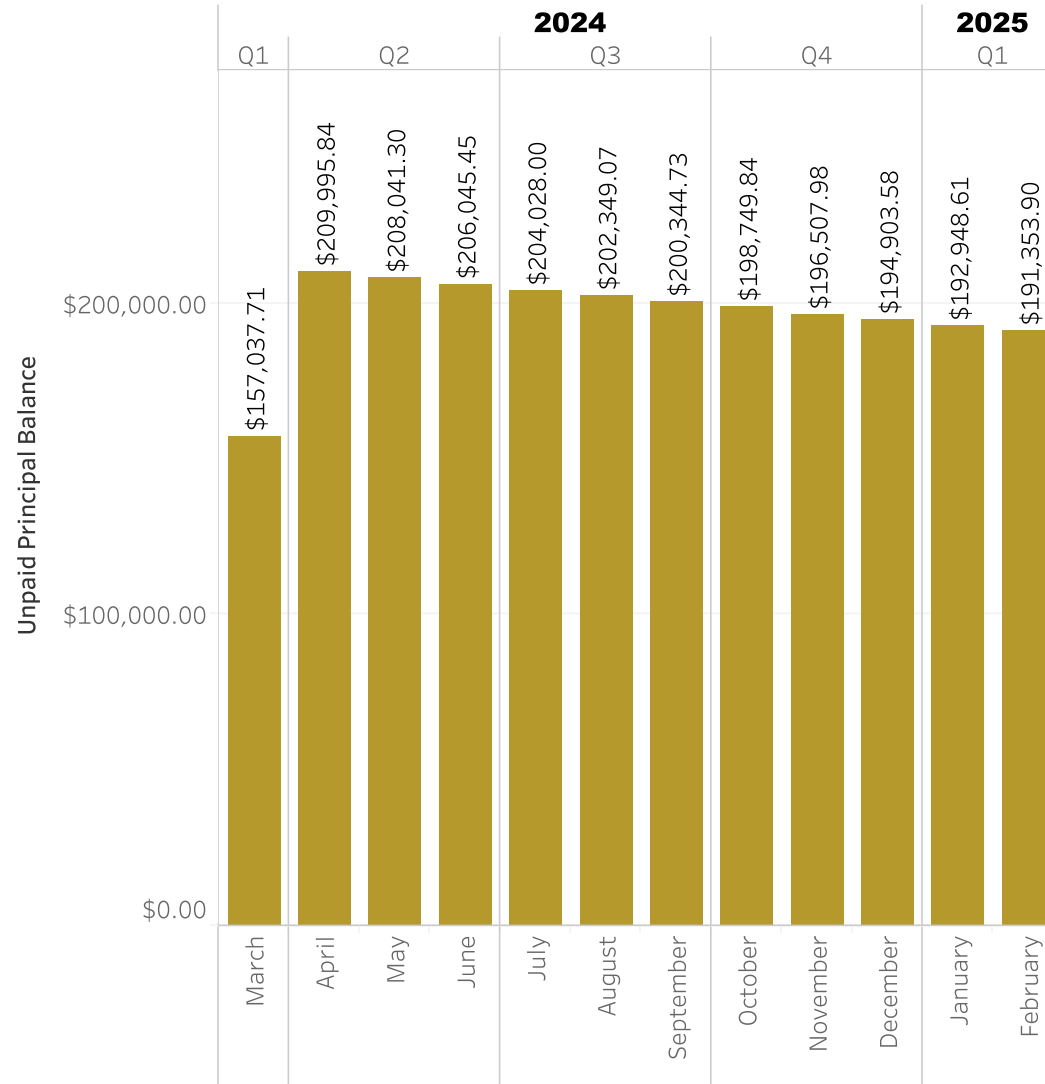
CITY OF ELK RIVER
 TOTAL LOAN COUNT
 Monthly Detail



CITY OF ELK RIVER
 NEW LOAN COUNT
 Monthly Detail



CITY OF ELK RIVER
TRIAL BALANCE
 Monthly Detail in USD



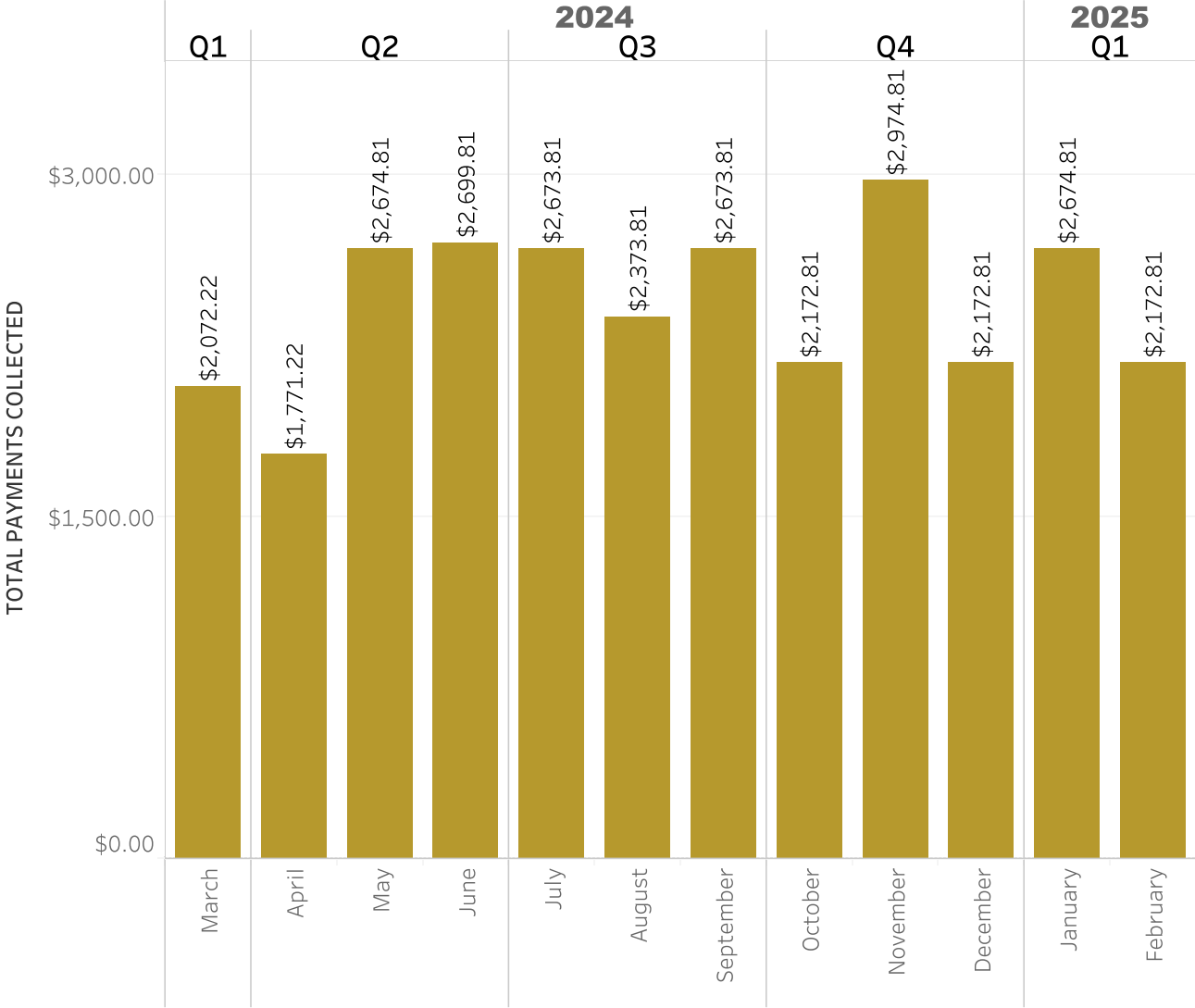
CITY OF ELK RIVER

PAYMENT COLLECTION PER LOAN

Monthly Detail

			2024												2025	
			Q1	Q2				Q3			Q4			Q1		
			March	April	May	June	July	August	Septemb..	October	Novemb..	December	January	February		
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	\$301.00	\$0.00	\$502.00	\$501.00	\$501.00	\$201.00	\$501.00	\$0.00	\$802.00	\$0.00	\$502.00	\$0.00		
	24-032189	14270 191ST AVE NW		\$0.00	\$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		\$0.00	\$258.90	\$284.90	\$258.90	\$258.90	\$258.90	\$258.90	\$258.90	\$258.90	\$258.90	\$258.90		
Grand Total			\$2,072.22	\$1,771.22	\$2,674.81	\$2,699.81	\$2,673.81	\$2,373.81	\$2,673.81	\$2,172.81	\$2,974.81	\$2,172.81	\$2,674.81	\$2,172.81		

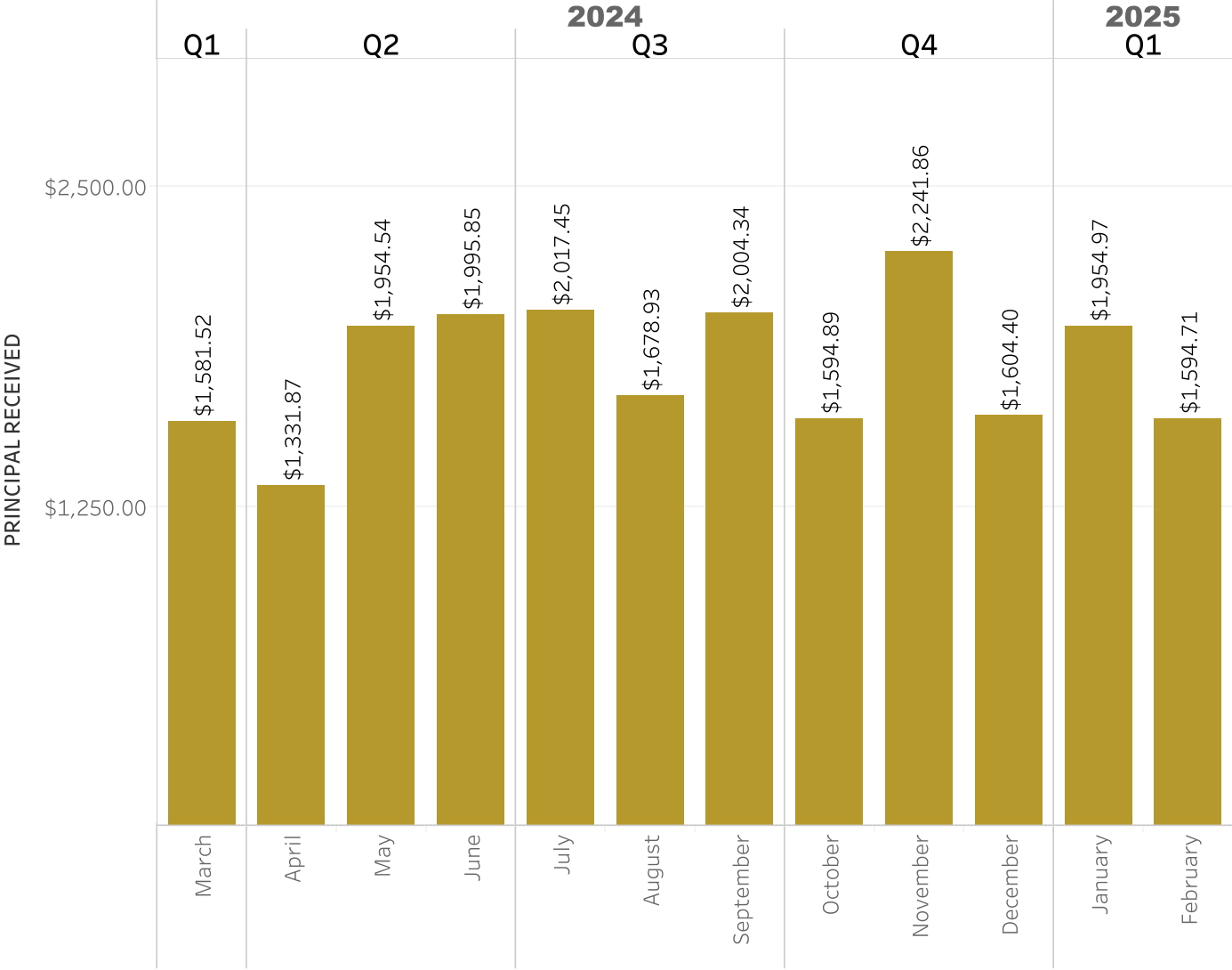
CITY OF ELK RIVER
 TOTAL PAYMENT COLLECTION (USD)
 Monthly Detail



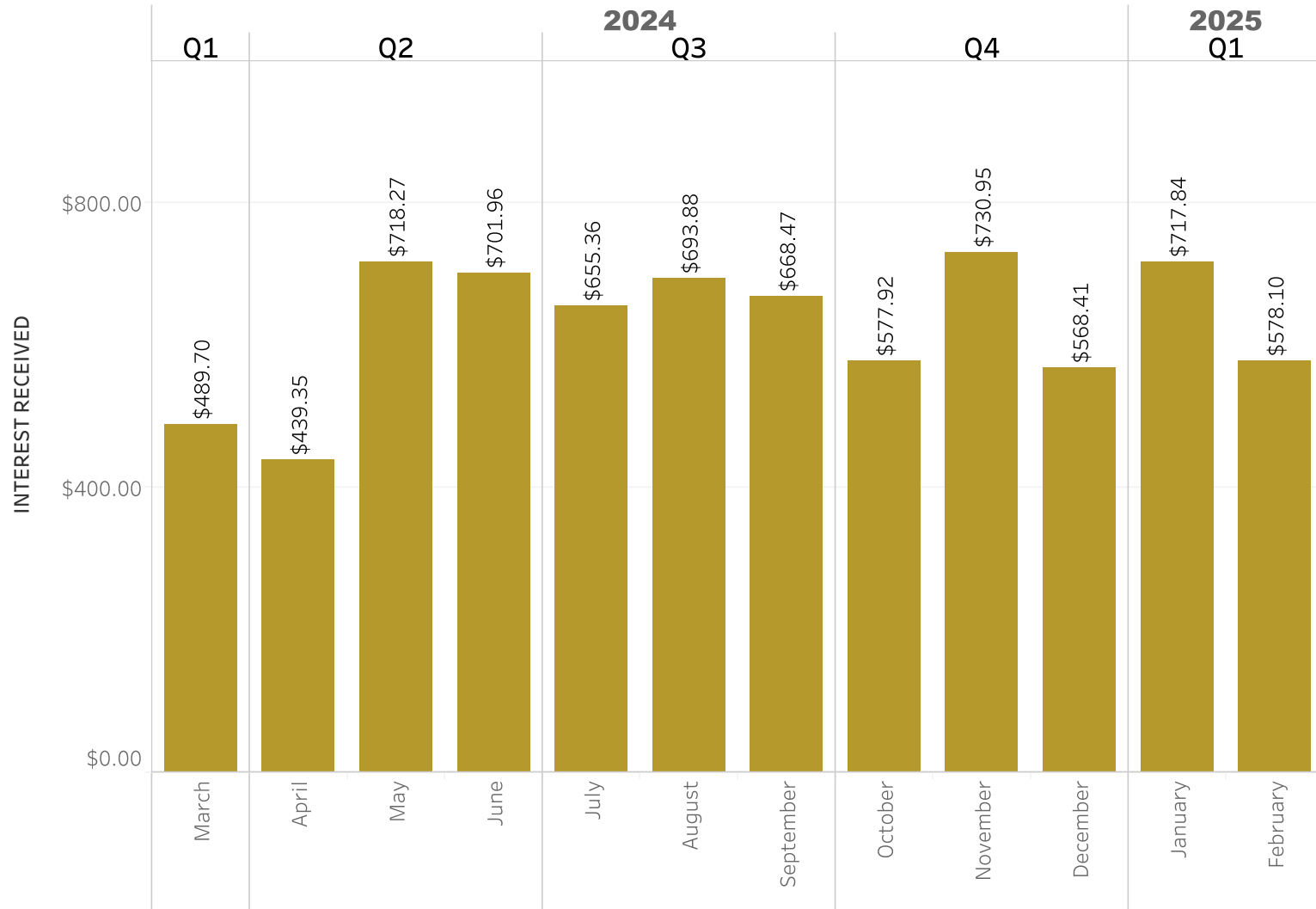
CITY OF ELK RIVER

TOTAL PRINCIPAL COLLECTION (USD)

Monthly Detail



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



CITY OF ELK RIVER
 AGING DELINQUENCY
 Detail for February 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	\$208.04
	19-015209	609 GATES AVE NW	0	\$0.00	\$187.63
	19-015215	606 JEFFERSON LN NW	0	\$0.00	\$0.00
	19-015217	1811 MAIN ST	0	\$0.00	\$162.79
	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

CEE Monthly Loan Activity Summary

5/5/25

Loan #	Loan Amount	Contract	Maturity	Status	Rate	Jan Pymt	Feb Pymt	Balance
19-015215	\$ 20,650.00	8/3/2015	8/1/2025	Current	2.25%	\$ 192.33	\$ 192.33	\$ 937.75
19-015204	\$ 22,069.00	1/25/2017	1/1/2027	Current	2.50%	\$ 208.04	\$ 208.04	\$ 4,610.69
19-015209	\$ 19,665.00	9/22/2017	9/1/2027	Current	2.75%	\$ 187.63	\$ 187.63	\$ 5,502.58
19-015217	\$ 21,640.00	5/4/2018	5/1/2033	Current	4.25%	\$ 162.79	\$ 162.79	\$ 13,607.82
19-016564	\$ 15,252.22	7/15/2019	7/15/2029	Current	4.00%	\$ 154.43	\$ 154.43	\$ 7,495.73
23-029012	\$ 34,749.06	4/21/2023	4/21/2038	Current	4.00%	\$ 260.00	\$ 260.00	\$ 31,469.37
23-028654	\$ 33,925.67	6/16/2023	6/16/2038	Current	4.00%	\$ 300.00	\$ 300.00	\$ 30,142.97
23-029085	\$ 30,223.00	6/20/2023	6/20/2033	Current	4.00%	\$ 306.00	\$ 306.00	\$ 25,993.50
23-029618	\$ 23,780.00	10/2/2023	10/2/2038	Current	4.00%	\$ 502.00	\$ -	\$ 19,573.56
24-032189	\$ 19,290.00	4/22/2024	4/22/2039	Current	4.00%	\$ 142.69	\$ 142.69	\$ 18,482.59
24-033299	\$ 35,000.00	4/22/2024	4/22/2039	Current	4.00%	\$ 258.90	\$ 258.90	\$ 33,537.34
Total	\$ 276,243.95					\$ 2,674.81	\$ 2,172.81	\$ 191,353.90

SPRING FIXES



IS YOUR HOME READY FOR SUMMER?

Roofing • Siding • Flooring
Windows • HVAC • Doors
Additions • Driveway

Finance
THESE

With
THIS

**ELK RIVER HOME
REHAB LOAN**

4%
INTEREST

UP TO
\$35K

UP TO
15
YEAR TERM

LEARN MORE
MNcee.org/ElkRiver



cee
Center for Energy and Environment



Request for Action

To
Housing and Redevelopment Authority

Item Number
6.4

Meeting Date
May 5, 2025

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
General Updates

Reviewed by
Brent O'Neil
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 facilitate certain housing and redevelopment activities.

Attachments
None

The Elk River Vision

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

