



Housing and Redevelopment Authority

Monday, April 1, 2024
5:30 PM
Elk River City Hall

Regular Meeting, Work Session, and Closed Meeting Agenda

- Regular meeting in Council Chambers
 - Work Session in Upper Town Conference Room immediately following regular meeting
 - Closed meeting in Upper Town Conference Room at 6:00 p.m.
-

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 Regular Meeting Minutes- March 4, 2024 Special Meeting Minutes - March 14, 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 General Updates

7. MOTION TO ADJOURN REGULAR MEETING

8. WORK SESSION – UPPER TOWN CONFERENCE ROOM

Work Sessions are less formal meetings to encourage dialog. Official action or votes are not typically taken. At the conclusion of a discussion, a simple consensus provides staff direction for execution of the item. This portion of the agenda is audio recorded but not video recorded or broadcast. Work Sessions are open to the public; however, visitors who wish to provide input must be invited by the presiding officer, assume a seat at the discussion table and provide their full name and address for the official record.

8.1 724 Main Street Utilization in 2024

8.2 Duffy Development Update

9. MOTION TO ADJOURN

10. CLOSED MEETING

10.1 Statement to be read by the Chair: "The HRA will be holding a closed meeting per MN Statute §13D.05, Subd. 3. The Authority will develop or consider offers or counteroffers for the purchase or sale of real or personal property. The property being discussed is 425 3rd St. NW, PID #75-00401-0110."

- Motion calling closed meeting.
- Hold closed meeting.
- Motion to adjourn closed meeting.

11. MOTION TO ADJOURN

The Elk River Vision

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





**Meeting of the Elk River
Housing and Redevelopment Authority
Held at the Elk River City Hall
Monday, March 4, 2024**

Members Present: Chair Denny Chuba, Commissioners Mel Beaudry, Lynn Caswell, Nate Ovall, and Jennifer Wagner

Members Absent: None

Staff Present: Economic Development Director Brent O'Neil, Economic Development Specialist Josh Mollan, and Sr. Administrative Assistant Jennifer Green

1. Call Meeting to Order

Pursuant to due call and notice thereof, the meeting of the Elk River Housing and Redevelopment Authority was called to order at 5:30 p.m. by Chair Chuba.

2. Pledge of Allegiance

Chair Chuba led the Pledge of Allegiance.

3. Consider Agenda

Moved by Commissioner Wagner and seconded by Commissioner Beaudry to approve the March 4, 2024, HRA meeting agenda as presented.

Motion carried 5-0.

4. Consent Agenda

Moved by Commissioner Caswell and seconded by Commissioner Wagner to approve the consent agenda as follows:

- 4.1 February 5, 2024, Meeting Minutes.
- 4.2 Check register as outlined in the staff report.
- 4.3 Balance sheet as outlined in the staff report.
- 4.4 Revenue/expenditure reports as outlined in the staff report.

Motion carried 5-0.

5. Open Forum

No one appeared for Open Forum.

6.1 Housing Rehabilitation Loan Update

Mr. Mollan presented the staff report. He stated he has requested monthly reports for non-city funded projects funded by CEE, and those will become available in May.

6.2 General Updates

Mr. O'Neil updated the commission on the Coachman Ridge senior housing project, noting the developer is working with staff on how to improve their application scoring to receive federal funding.

Mr. O'Neil updated the commission regarding the Main and Gates properties with Ron Touchette. The agreement will need to be amended to extend the closing date if the HRA was comfortable with it. He asked the commission if they were open to holding a special meeting in the next few weeks to consider an amendment. After discussion, the consensus of the commission was agreeable to hold a special meeting. Mr. O'Neil will reach out to them to finalize a date.

Mr. O'Neil reported that Maxfield was hired by Sherburne County for an update to their 2018 housing study. He asked the commission if they wished to update the city's housing study as a supplement to the county's report. He stated in two years the city could do a full housing study update. The commission asked what information the supplement would offer. Mr. O'Neil will ask and also find out the cost, which he felt would be minimal.

The HRA annual report was included in the packet.

Mr. O'Neil stated the HRA meeting agenda formats and processes will likely change for the next meeting, explaining the new CivicClerk agenda management software for boards and commissions accessing meeting packets. The commission will receive information for accessing and using the new all-digital format.

7. Adjourn Regular Meeting

Moved by Commissioner Beaudry and seconded by Commissioner Wagner to adjourn the regular meeting of the Housing and Redevelopment Authority.

Motion carried 5-0.

The meeting was adjourned at 5:51 p.m.

Minutes prepared by Jennifer Green.

Denny Chuba, Chair

Tina Allard, City Clerk



**Special Meeting of the Elk River
Housing and Redevelopment Authority
Held at the Elk River City Hall
Thursday, March 14, 2024**

Members Present: Chair Denny Chuba, Commissioners Mel Beaudry, Lynn Caswell, Nate Ovall, and Jennifer Wagner

Members Absent: None

Staff Present: Economic Development Director Brent O'Neil, Economic Development Specialist Josh Mollan, and Sr. Administrative Assistant Jennifer Green

1. Call Meeting to Order

Pursuant to due call and notice thereof, the meeting of the Elk River Housing and Redevelopment Authority was called to order at 4:00 p.m. by Chair Chuba.

2. Pledge of Allegiance

Chair Chuba led the Pledge of Allegiance.

3. Consider an amendment to the purchase agreement between the HRA and Ron Touchette, dated June 21, 2023, for the sale of property at Main Street and Gates Avenue

Mr. O'Neil presented the staff report. Ron Touchette with Rock Solid Companies was present to answer questions.

Commissioner Wagner stated the agreement was already in place and felt the is only changing dates. She supported the amendment to the purchase agreement.

Chair Chuba noted the location will be different than originally proposed.

Mr. Touchette indicated the building will be positioned on the corner of Main and Gates rather than being set back due to the building being larger.

Moved by Commissioner Wagner and seconded by Commissioner Beaudry to approve the Amendment 1 to the purchase agreement between the HRA and Ron Touchette with Rock Solid Companies, setting the due diligence period to a firm date of May 31, 2024, and to extend the closing date to June 28, 2024, as outlined in the staff report.

Motion carried 5-0.

Mr. O'Neil stated steps had been previously taken for this area to be a potential TIF district to allow acquisition and demolition costs of the property to be recaptured through a future TIF district. He stated he is considering a legislative request to ask for an extension of the 3-year lookback for recapturing those funds, with the value being over \$1 million dollars, due to the recent pandemic happening during that time frame.

Commissioner Ovall asked how that could be possible.

Mr. O'Neil explained on redevelopment TIF, the city can recover some acquisition costs prior to a TIF district being created, and one step is creating an interfund loan pre-funding these expenses, which the city did. To recover those previous expenses, the city needed to develop the TIF district within three years and on this date, we are past that point. He noted it might be futile but there is an interest in recovering those funds as a benefit to the city and HRA.

Chair Chuba asked how many years out we were.

Mr. O'Neil stated the city is roughly 4 years out and he is using the clock starting on the date of the final home demolition. He felt it is a long shot on the legislative piece, and a big question to pose to both the HRA and city council but given that the city is selling the property for \$450,000 and the costs for acquisition and demolition are around \$1.3 million, the cost-benefit could be worth pursuing. He also stated a conversation would be needed with the city council as they would have approval authority on developing a TIF district.

Commissioner Ovall felt there are circumstances in our favor with the pandemic and highway reconstruction, that those barriers could be to our benefit, and asked Mr. O'Neil to keep digging and report back.

4. Adjourn Regular Meeting

Moved by Commissioner Beaudry and seconded by Commissioner Ovall to adjourn the regular meeting of the Housing and Redevelopment Authority.

Motion carried 5-0.

The meeting was adjourned at 4:15 p.m.

Minutes prepared by Jennifer Green.

Denny Chuba, Chair

Tina Allard, City Clerk

4.2.

<u>VENDOR SORT KEY</u>	<u>DESCRIPTION</u>	<u>FUND</u>	<u>DEPARTMENT</u>	<u>AMOUNT</u>
YARDWORX OUTDOOR SERVICES LLC	INSTALL FLOWER BASKETS & M HRA		Housing & Redevelopmen	6,000.00
	INSTALL FLOWER BASKETS & M HRA		Housing & Redevelopmen	<u>3,334.60</u>
			TOTAL:	9,334.60

===== FUND TOTALS =====
910 HRA 9,334.60

GRAND TOTAL: 9,334.60

TOTAL PAGES: 1

BALANCE SHEET

AS OF: MARCH 31ST, 2024

4.3.

910-HRA

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
910-1010	Cash - HRA	795,889.76	
910-1190	Loans Receivable	160,367.92	
910-1193	Forgivable Loan	75,000.00	
910-1194	Allow for Forgivable Loan	(75,000.00)	
910-1195	Note Receivable	400,000.00	
910-1310	Due From Other Funds	161,823.29	
910-1610	Land Held for Redevelopment	<u>382,000.00</u>	
		<u>1,900,080.97</u>	
TOTAL ASSETS			1,900,080.97
			=====
LIABILITIES			
=====			
EQUITY			
=====			
910-2400	Fund Balance	<u>1,924,693.80</u>	
	TOTAL BEGINNING EQUITY	1,924,693.80	
TOTAL REVENUE			1,336.04
TOTAL EXPENSES			<u>25,948.87</u>
TOTAL REVENUE OVER/ (UNDER) EXPENSES			(24,612.83)
TOTAL EQUITY & REV. OVER/ (UNDER) EXP.			<u>1,900,080.97</u>
TOTAL LIABILITIES, EQUITY & REV.OVER/ (UNDER) EXP.			1,900,080.97
			=====

4.4.

910-HRA

FINANCIAL SUMMARY

25.00% OF YEAR COMP.

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<u>REVENUE SUMMARY</u>					
HRA	<u>445,100.00</u>	<u>531.09</u>	<u>1,336.04</u>	<u>0.30</u>	<u>443,763.96</u>
TOTAL REVENUES	<u>445,100.00</u>	<u>531.09</u>	<u>1,336.04</u>	<u>0.30</u>	<u>443,763.96</u>
	=====	=====	=====	=====	=====
 <u>EXPENDITURE SUMMARY</u>					
Economic Development					
Housing & Redevelopment	<u>445,100.00</u>	<u>13,905.59</u>	<u>25,948.87</u>	<u>5.83</u>	<u>419,151.13</u>
TOTAL Economic Development	<u>445,100.00</u>	<u>13,905.59</u>	<u>25,948.87</u>	<u>5.83</u>	<u>419,151.13</u>
TOTAL EXPENDITURES	<u>445,100.00</u>	<u>13,905.59</u>	<u>25,948.87</u>	<u>5.83</u>	<u>419,151.13</u>
	=====	=====	=====	=====	=====
REVENUES OVER/ (UNDER) EXPENDITURES	0.00 (	13,374.50) (	24,612.83)		24,612.83

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

910-HRA

25.00% 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	440,100.00	0.00	0.00	0.00	440,100.00
TOTAL Taxes	440,100.00	0.00	0.00	0.00	440,100.00
<u>Intergovernmental Rev</u>					
<u>Charges for Services</u>					
<u>Other Revenue</u>					
910-3-0000-3621 Interest Income	5,000.00	531.09	1,336.04	26.72	3,663.96
TOTAL Other Revenue	5,000.00	531.09	1,336.04	26.72	3,663.96
<u>Other Financing Sources</u>					
<u>Transfers In</u>					
TOTAL HRA	445,100.00	531.09	1,336.04	0.30	443,763.96
TOTAL REVENUE	445,100.00	531.09	1,336.04	0.30	443,763.96
	=====	=====	=====	=====	=====

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

910-HRA					
Economic Development				25.00%	OF YEAR COMP.
Housing & Redevelopment					
	CURRENT	CURRENT	YEAR TO DATE	% OF	BUDGET
DEPARTMENTAL EXPENDITURES	BUDGET	PERIOD	ACTUAL	BUDGET	BALANCE
<u>Personal Services</u>					
910-4-6100-4101 Regular Pay	82,600.00	6,302.03	9,453.04	11.44	73,146.96
910-4-6100-4104 PERA	6,200.00	472.65	708.97	11.44	5,491.03
910-4-6100-4105 FICA	5,100.00	390.73	596.79	11.70	4,503.21
910-4-6100-4107 Medicare	1,200.00	91.38	139.57	11.63	1,060.43
910-4-6100-4108 Insurance	16,200.00	1,594.80	3,189.60	19.69	13,010.40
910-4-6100-4109 Workers Comp	350.00	0.00	98.00	28.00	252.00
TOTAL Personal Services	111,650.00	8,851.59	14,185.97	12.71	97,464.03
<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	0.00	0.00	0.00	8,000.00
910-4-6100-4319 Professional Services	32,000.00	0.00	0.00	0.00	32,000.00
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	6,631.50	72.08	2,568.50
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	0.00	0.00	0.00	4,000.00
910-4-6100-4404 Software Services	9,100.00	0.00	0.00	0.00	9,100.00
910-4-6100-4409 Contractual Services	27,750.00	5,054.00	5,054.00	18.21	22,696.00
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	5,054.00	11,762.90	4.04	279,687.10
<u>Capital Outlay</u>					
<u>Debt Service</u>					
<u>Transfers Out</u>					
910-4-6100-4721 Transfer-General Fund	37,500.00	0.00	0.00	0.00	37,500.00
910-4-6100-4735 Transfer-EDA	4,000.00	0.00	0.00	0.00	4,000.00
TOTAL Transfers Out	41,500.00	0.00	0.00	0.00	41,500.00
TOTAL Housing & Redevelopment	445,100.00	13,905.59	25,948.87	5.83	419,151.13
TOTAL Economic Development	445,100.00	13,905.59	25,948.87	5.83	419,151.13
TOTAL EXPENDITURES	445,100.00	13,905.59	25,948.87	5.83	419,151.13
	=====	=====	=====	=====	=====
REVENUES OVER/ (UNDER) EXPENDITURES	0.00	(13,374.50)	(24,612.83)		24,612.83



Request for Action

To
Housing and Redevelopment Authority

Item Number
6.1

Meeting Date
April 1, 2024

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
Housing Rehabilitation Loan Program Update

Reviewed by:
Brent O'Neil, Economic Development Director 3/28/2024
Cal Portner, City Administrator 3/29/2024

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 or late payments. There have been no new loans issued this period and \$150,000 remains available for new loan disbursements.

CEE has received at least three inquiries in March, with two homes in the Urban Services District and one outside the district.

Financial Impact
N/A

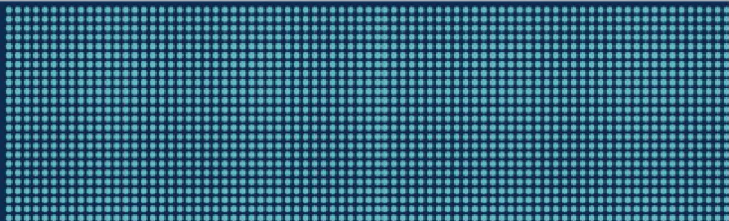
Mission/Policy/Goal
Improve existing housing stock by offering incentives or programs to repair and maintain residential properties.

- 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

February 2024

Data Set: March 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)

CEE SERVICING
REPORT TYPE: INVOICE REPORT
DATA SET DATE: 3/1/2024
REPORTING PERIOD: Feb-24
INVESTOR: CITY OF ELK RIVER

cee
Center for Energy and Environment
212 3rd Avenue North, Suite 560
Minneapolis, MN 55401
Ph.: 612.455.7805

REPORTING MONTH: FEBRUARY 2024

POOL	Total Count of Loans	New Loans Added	Loans Transferred for Servicing	Count of Active Delinquent Accounts	Total Amount Collected During the Month	Principal Collected During the Month	Interest Collected During the Month	New Loan On-boarding Fee @ \$20/Account	Loan Transfer On-Boarding Fee @ \$20/Account	Monthly Servicing @ \$6/Account	Delinquent Loan Management @ \$3/Account	Total Monthly Fees	Netted Amount to Transfer to Investor
HRA REHAB	9	0	0	0	\$2,271.22	\$1,740.13	\$531.09	\$0.00	\$0.00	\$54.00	\$0.00	\$54.00	\$2,217.22
Grand Total	9	0	0	0	\$2,271.22	\$1,740.13	\$531.09	\$0.00	\$0.00	\$54.00	\$0.00	\$54.00	\$2,217.22

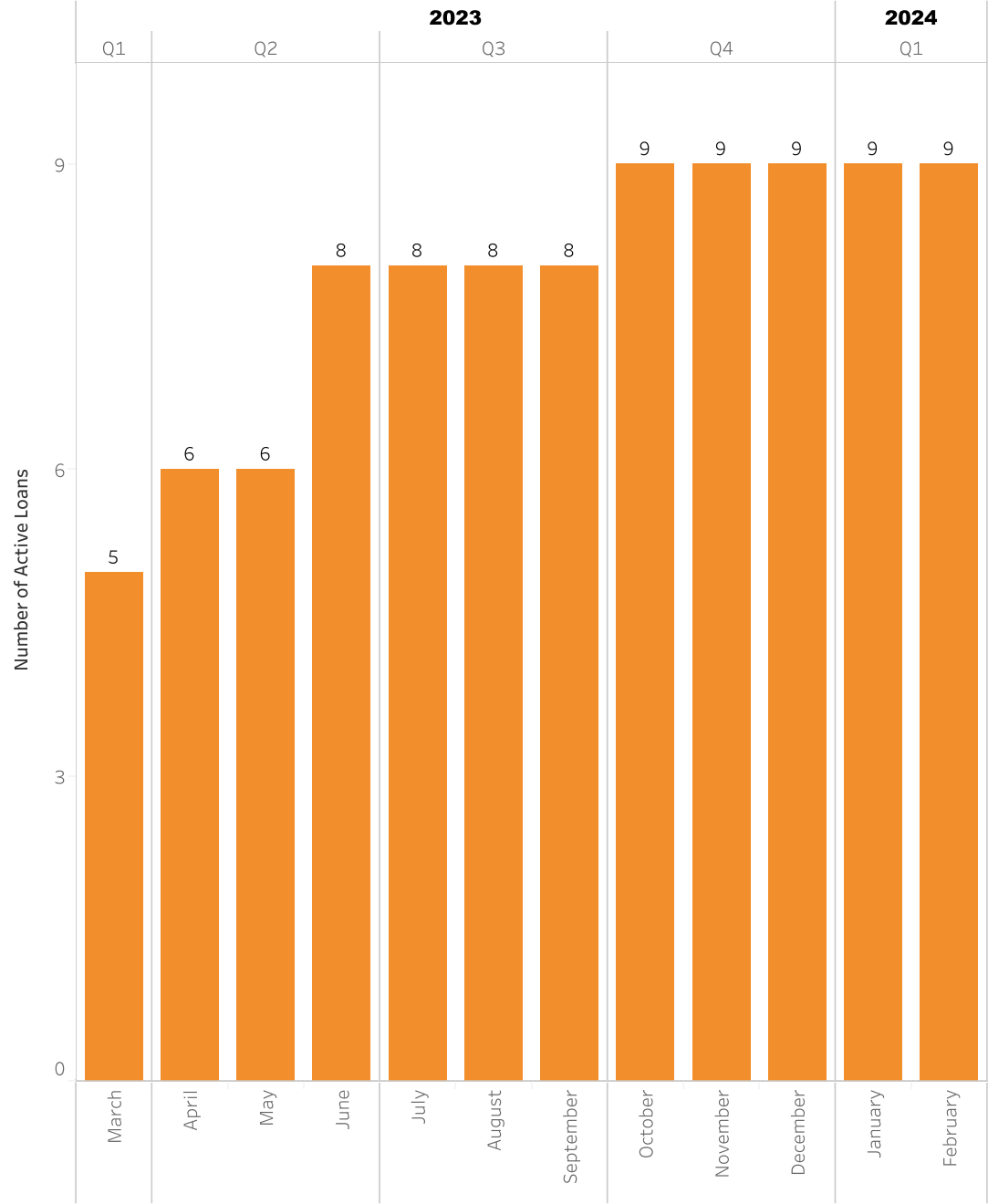
ACCOUNT DETAIL FOR INVOICING

PORTFOLIO	POOL	LOAN #	PROPERTY	CONTRACT DATE	LOAN AMOUNT	PMNT DATE	PMNT AMOUNT	PRN COLLECTED	INT COLLECTED	TRNX INDEX	NEW LN INDEX	DELINQ INDEX
ELK RIVER RESIDENTIAL	HRA REHAB	19-015215	606 JEFFERSON LN NW	8/3/2015	\$20,650.00	1/12/2024	\$192.33	\$185.29	\$7.04	0	0	0
ELK RIVER RESIDENTIAL	HRA REHAB	19-015204	1420 5TH ST NW	1/25/2017	\$22,069.00	1/20/2024	\$208.04	\$192.44	\$15.60	0	0	0
ELK RIVER RESIDENTIAL	HRA REHAB	19-015209	609 GATES AVE NW	9/22/2017	\$19,665.00	1/10/2024	\$187.63	\$169.16	\$18.47	0	0	0
ELK RIVER RESIDENTIAL	HRA REHAB	19-015217	1811 MAIN ST	5/4/2018	\$21,640.00	1/10/2024	\$162.79	\$108.05	\$54.74	0	0	0
ELK RIVER RESIDENTIAL	HRA REHAB	19-016564	403 3RD ST NW	7/15/2019	\$15,252.22	1/15/2024	\$154.43	\$122.97	\$31.46	0	0	0
ELK RIVER RESIDENTIAL	HRA REHAB	23-029012	18990 TWIN LAKES RD NW	4/21/2023	\$34,749.06	1/18/2024	\$260.00	\$145.92	\$114.08	0	0	0
ELK RIVER RESIDENTIAL	HRA REHAB	23-028654	13222 179 1/2 AVE NW	6/16/2023	\$33,925.67	1/20/2024	\$300.00	\$188.36	\$111.64	0	0	0
ELK RIVER RESIDENTIAL	HRA REHAB	23-029085	17931 GARY ST NW	6/20/2023	\$30,223.00	1/20/2024	\$306.00	\$207.54	\$98.46	0	0	0
ELK RIVER RESIDENTIAL	HRA REHAB	23-029618	13366 181ST LN NW	10/2/2023	\$23,780.00	1/29/2024	\$500.00	\$420.40	\$79.60	0	0	0
							\$2,271.22	\$1,740.13	\$531.09			

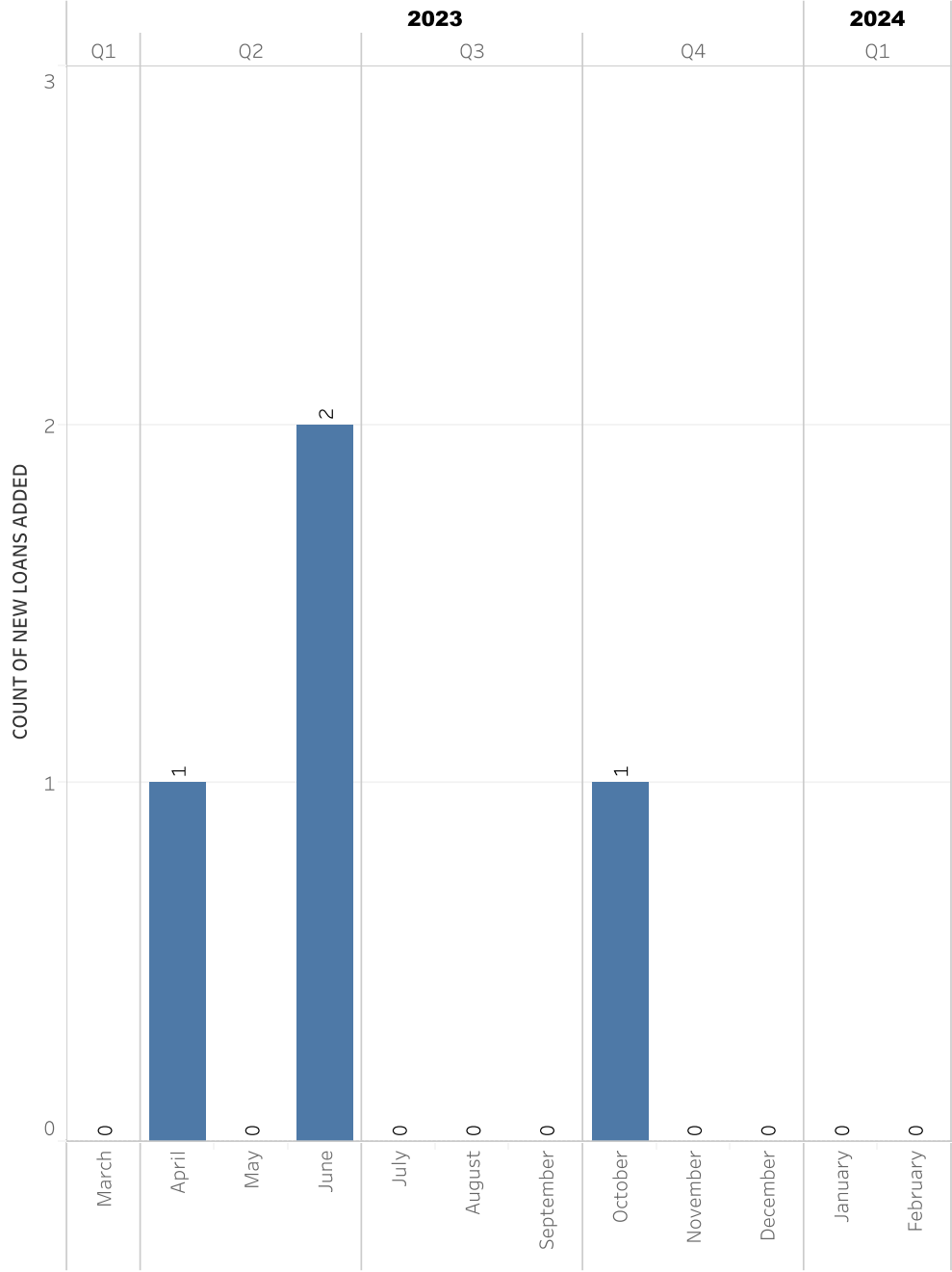
CITY OF ELK RIVER
TRIAL BALANCE REPORT
Monthly Detail

		2023												2024	
		Q1	Q2			Q3			Q4			Q1			
		March	April	May	June	July	August	September	October	November	December	January	February		
19-015215	606 JEFFERSON LN NW	\$5,222.88	\$5,040.85	\$4,857.53	\$4,674.48	\$4,491.07	\$4,307.32	\$4,122.69	\$3,938.49	\$3,753.69	\$3,568.52	\$3,383.23	\$3,196.74		
19-015204	1420 5TH ST NW	\$9,060.97	\$8,872.17	\$8,682.37	\$8,492.76	\$8,302.17	\$8,111.76	\$7,920.95	\$7,729.18	\$7,537.55	\$7,345.00	\$7,152.56	\$6,959.71		
19-015209	609 GATES AVE NW	\$9,417.59	\$9,251.96	\$9,085.23	\$8,918.82	\$8,751.35	\$8,584.15	\$8,416.57	\$8,247.97	\$8,079.60	\$7,910.24	\$7,741.08	\$7,571.53		
19-015217	1811 MAIN ST	\$16,129.09	\$16,024.51	\$15,917.70	\$15,812.37	\$15,704.82	\$15,598.72	\$15,492.24	\$15,383.57	\$15,276.30	\$15,166.87	\$15,058.82	\$14,950.39		
19-016564	403 3RD ST NW	\$10,353.89	\$10,234.63	\$10,113.85	\$9,993.78	\$9,872.21	\$9,751.32	\$9,630.02	\$9,507.25	\$9,385.12	\$9,261.55	\$9,138.58	\$9,015.20		
23-029012	18990 TWIN LAKES RD NW		\$34,749.06	\$34,749.06	\$34,501.54	\$34,309.60	\$34,166.16	\$34,022.23	\$33,874.08	\$33,729.16	\$33,580.05	\$33,434.13	\$33,287.72		
23-028654	13222 179 1/2 AVE NW				\$33,925.67	\$33,786.26	\$33,614.84	\$33,429.04	\$33,238.94	\$33,051.86	\$32,860.52	\$32,672.16	\$32,483.16		
23-029085	17931 GARY ST NW				\$30,223.00	\$30,016.36	\$29,812.33	\$29,607.61	\$29,398.95	\$29,192.83	\$28,982.81	\$28,775.27	\$28,567.03		
23-029618	13366 181ST LN NW								\$23,780.00	\$23,552.47	\$23,432.49	\$23,012.09	\$22,587.75		
Grand Total		\$50,184.42	\$84,173.18	\$83,405.74	\$146,542.42	\$145,233.84	\$143,946.60	\$142,641.35	\$165,098.43	\$163,558.58	\$162,108.05	\$160,367.92	\$158,619.23		

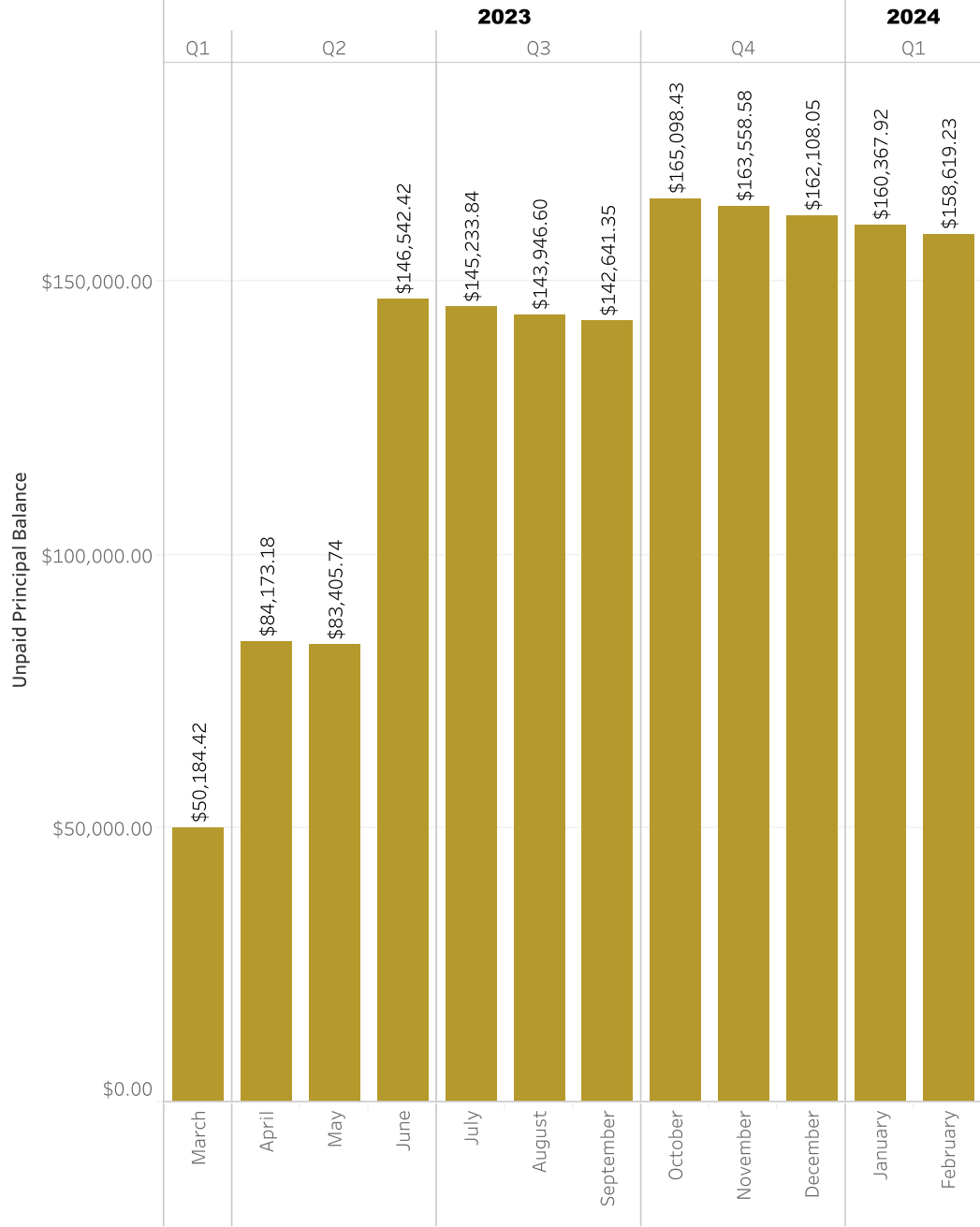
CITY OF ELK RIVER
TOTAL LOAN COUNT
Monthly Detail



CITY OF ELK RIVER
NEW LOAN COUNT
Monthly Detail



CITY OF ELK RIVER
TRIAL BALANCE
Monthly Detail in USD



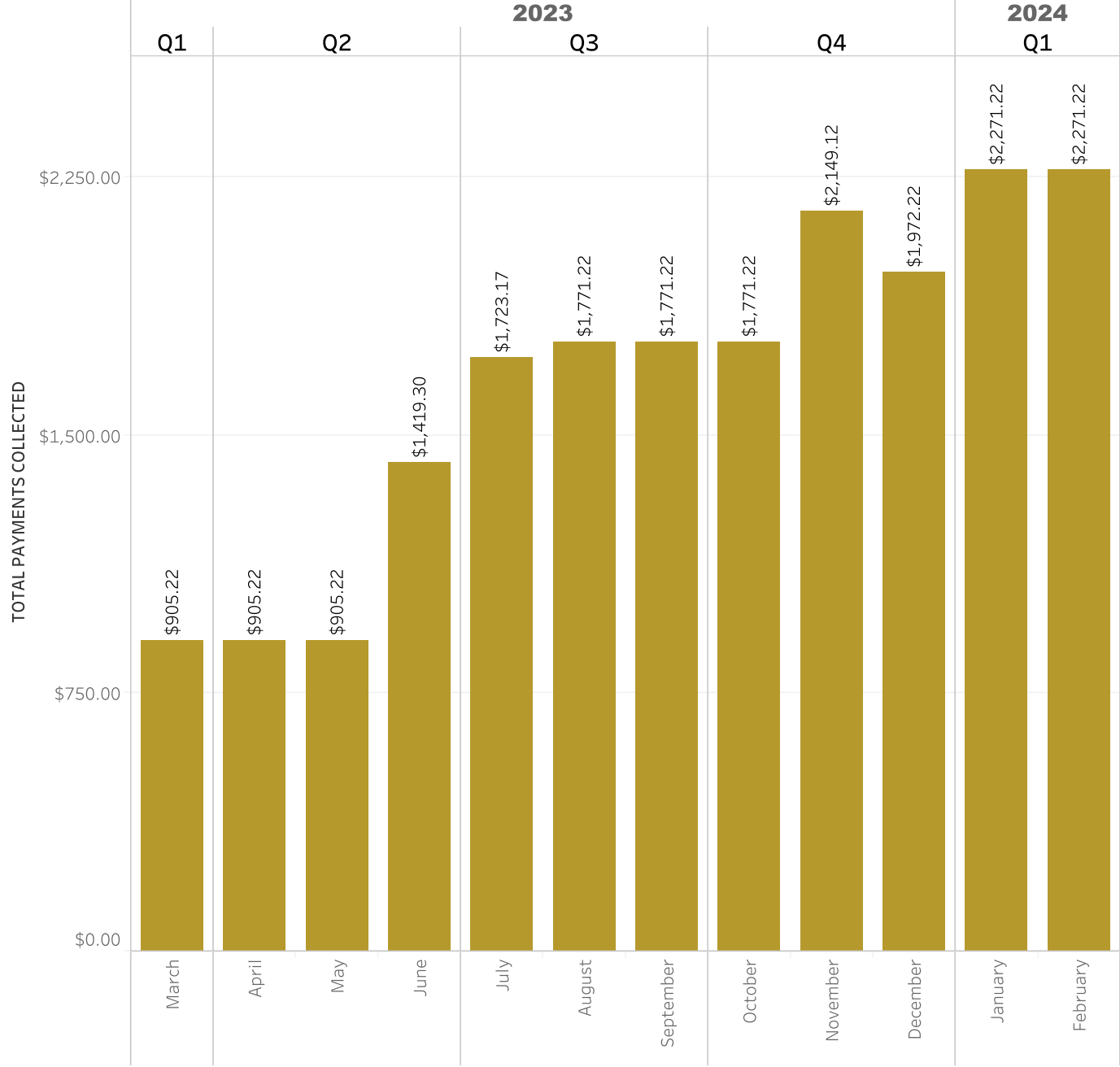
CITY OF ELK RIVER

PAYMENT COLLECTION PER LOAN

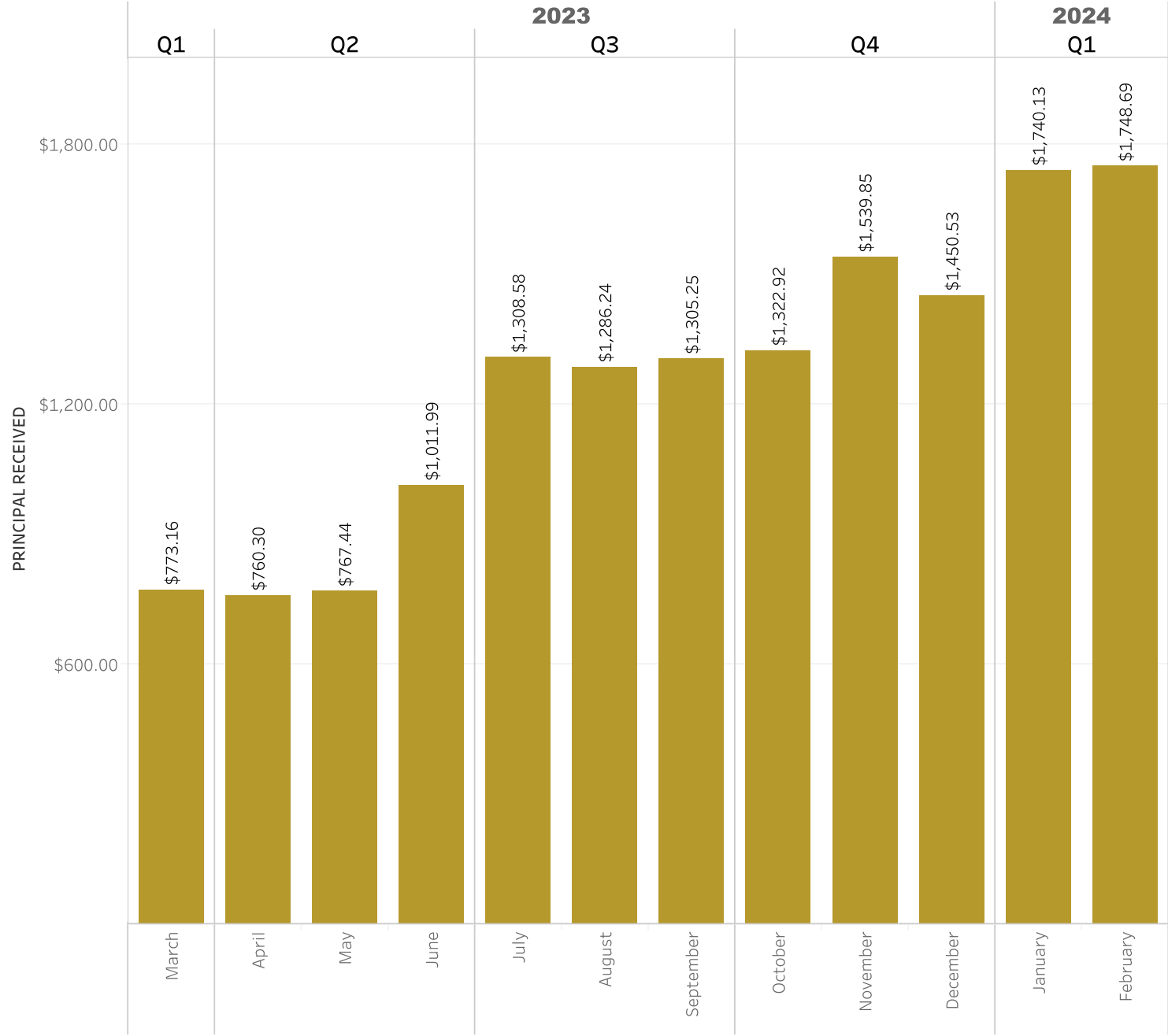
Monthly Detail

			2023												2024	
			Q1	Q2				Q3			Q4			Q1		
			March	April	May	June	July	August	September	October	November	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	\$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	\$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	\$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	\$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	\$154.43	\$154.43
	23-028654	13222 179 1/2 AVE NW				\$0.00	\$251.95	\$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		\$0.00	\$0.00	\$514.08	\$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				\$0.00	\$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	\$500.00	\$500.00
Grand Total			\$905.22	\$905.22	\$905.22	\$1,419.30	\$1,723.17	\$1,771.22	\$1,771.22	\$1,771.22	\$2,149.12	\$1,972.22	\$2,271.22	\$2,271.22		

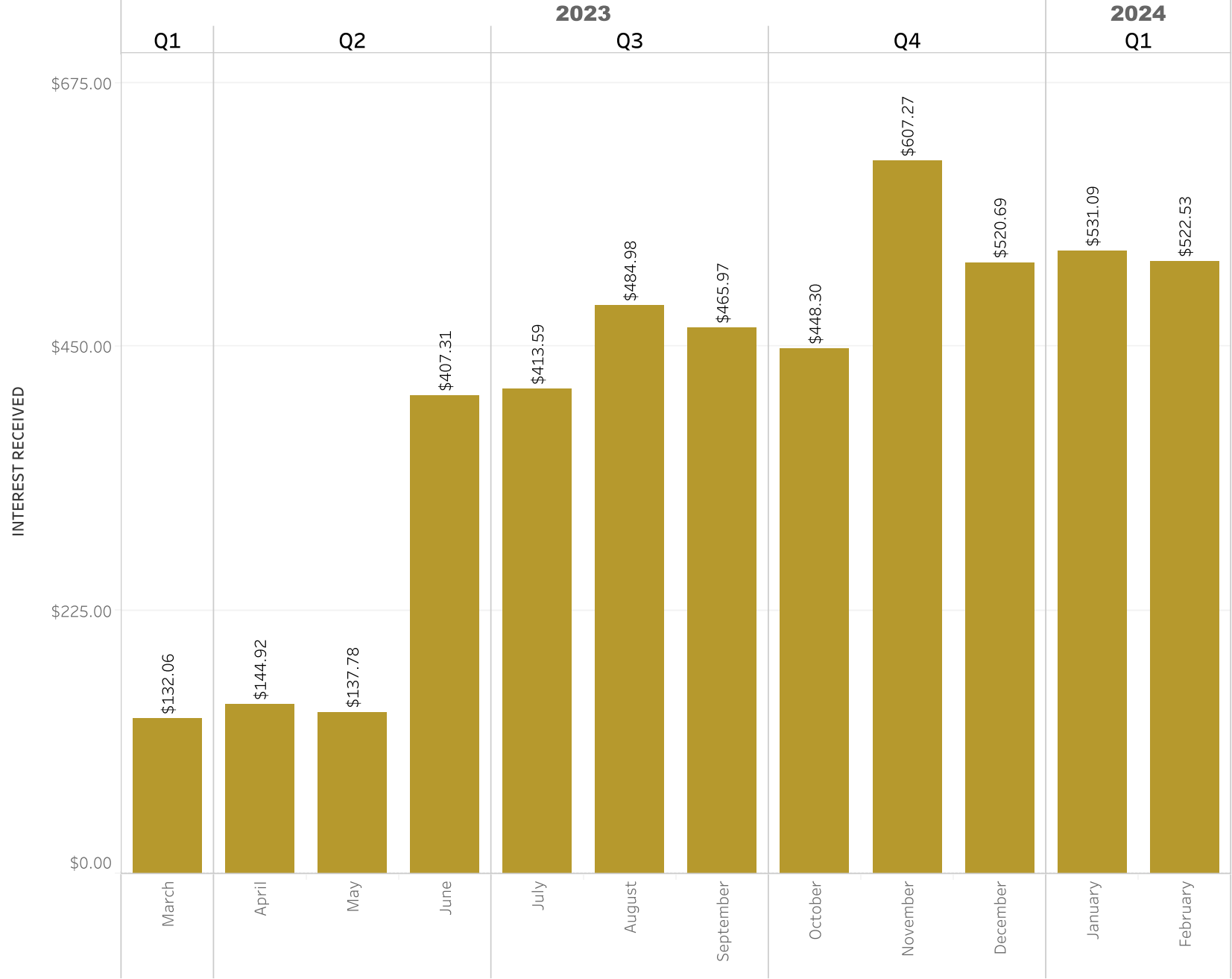
CITY OF ELK RIVER
TOTAL PAYMENT COLLECTION (USD)
Monthly Detail



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



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



CEE SERVICING
REPORT TYPE: AGING DELINQUENCY REPORT
DATA SET DATE: 3/1/2024
REPORTING PERIOD: Feb-24
INVESTOR: CITY OF ELK RIVER



AGING DELINQUENCY DETAIL PER ACCOUNT AS OF 2/29/2024

LOAN #	BORROWER ADDRESS	CONTRACT	UNPD PRN BAL	DPD	TOTAL DUE	1 TO 15 DPD	15+ DPD	30+ DPD	60+ DPD	90+ DPD	UNPD LATE FEES	STATUS	LAST PMNT DATE	LAST PMNT AMNT
19-015215	606 JEFFERSON LN NW	8/3/2015	\$3,196.74	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	CURRENT	1/12/2024	\$192.33
19-015204	1420 5TH ST NW	1/25/2017	\$6,959.71	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	CURRENT	1/20/2024	\$208.04
19-015209	609 GATES AVE NW	9/22/2017	\$7,571.53	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	CURRENT	1/10/2024	\$187.63
19-015217	1811 MAIN ST	5/4/2018	\$14,950.39	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	CURRENT	1/10/2024	\$162.79
19-016564	403 3RD ST NW	7/15/2019	\$9,015.20	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	CURRENT	1/15/2024	\$154.43
23-029012	18990 TWIN LAKES RD NW	4/21/2023	\$33,287.72	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	CURRENT	1/18/2024	\$260.00
23-028654	13222 179 1/2 AVE NW	6/16/2023	\$32,483.16	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	CURRENT	1/20/2024	\$300.00
23-029085	17931 GARY ST NW	6/20/2023	\$28,567.03	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	CURRENT	1/20/2024	\$306.00
23-029618	13366 181ST LN NW	10/2/2023	\$22,587.75	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	CURRENT	1/29/2024	\$500.00
			\$158,619.23		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$ 2,271.22

CEE Monthly Loan Activity Summary

4/1/24 6.1 at2

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	\$ 3,196.74
19-015204	\$ 22,069.00	1/25/2017	1/1/2027	Current	2.50%	\$ 208.04	\$ 208.04	\$ 6,959.71
19-015209	\$ 19,665.00	9/22/2017	9/1/2027	Current	2.75%	\$ 187.63	\$ 187.63	\$ 7,571.53
19-015217	\$ 21,640.00	5/4/2018	5/1/2033	Current	4.25%	\$ 162.79	\$ 162.79	\$ 14,950.39
19-016564	\$ 15,252.22	7/15/2019	7/15/2029	Current	4.00%	\$ 154.43	\$ 154.43	\$ 9,015.20
23-029012	\$ 34,749.06	4/21/2023	4/21/2038	Current	4.00%	\$ 260.00	\$ 260.00	\$ 33,287.72
23-028654	\$ 33,925.67	6/16/2023	6/16/2038	Current	4.00%	\$ 300.00	\$ 300.00	\$ 32,483.16
23-029085	\$ 30,223.00	6/20/2023	6/20/2033	Current	4.00%	\$ 306.00	\$ 306.00	\$ 28,567.03
23-029618	\$ 23,780.00	10/2/2023	10/2/2038	Current	4.00%	\$ 500.00	\$ 500.00	\$ 22,587.75
Total	\$ 221,953.95					\$ 2,271.22	\$ 2,271.22	\$ 158,619.23



Request for Action

To
Housing and Redevelopment Authority

Item Number
6.2

Meeting Date
April 1, 2024

Prepared By
Brent O'Neil, Economic Development Director

Item Description
General Updates

Reviewed by:
Brent O'Neil, Economic Development Director 3/28/2024
Cal Portner, City Administrator 3/28/2024

Action Requested
This item 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

The Elk River Vision

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



Request for Action

To
Housing and Redevelopment Authority

Item Number
8.1

Meeting Date
April 1, 2024

Prepared By
Brent O'Neil, Economic Development Director

Item Description
724 Main Street Utilization in 2024

Reviewed by:
Brent O'Neil, Economic Development Director 3/28/2024
Cal Portner, City Administrator 3/28/2024

Action Requested
Item presented for information and discussion purposes.

Background/Discussion
Staff has been receiving inquiries requesting community amenities be provided at the former Elk River Meats (ERM) space. With the addition of the green space in 2023, inquiries have ranged from providing picnic tables to public art to permanent facilities. The city will be initiating a planning process this spring that would envision a redesign of the King Ave. parking lot along with other downtown improvements. This would involve the HRA looking at a more permanent use of the ERM space as well as providing some permanent amenities in the area. In the short-term, however, the requests fielded have been largely focused on lighter-impact activities that could be implemented temporarily until a more lasting plan is made for the site. In response to the requests, staff would like to discuss the merits and process to consider a higher utilization of the site in 2024.

Financial Impact
N/A

Mission/Policy/Goal
Management and use of HRA property.

Attachments
None

The Elk River Vision

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



Request for Action

To
Housing and Redevelopment Authority

Item Number
8.2

Meeting Date
April 1, 2024

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
Duffy Development Update

Reviewed by:
Brent O'Neil, Economic Development Director 3/28/2024
Cal Portner, City Administrator 3/28/2024

Action Requested

This item is presented for information and discussion purposes.

Background/Discussion

Duffy Development has two residential facilities in Elk River: The Depot and Coachman Ridge. Duffy owns a developable property adjacent to the Coachman property in which they would propose to construct a new building of approximately 50 units targeted at the 55+ population. This project was discussed by the HRA and City Council in the Spring of 2023 as Duffy sought but did not receive funding through the state's consolidated housing finance application.

Duffy intends to apply for funding again this year. A component of the state application awards points based on local support and participation. The City Council provided a letter of support on recommendation of the HRA in 2023. A housing plan may be considered to support their application further. The application is due mid-July. Staff wishes to discuss HRA support for the project.

Financial Impact
N/A

Mission/Policy/Goal
Promote certain housing and redevelopment projects.

Attachments
I. Coachman II Draft Site Plan

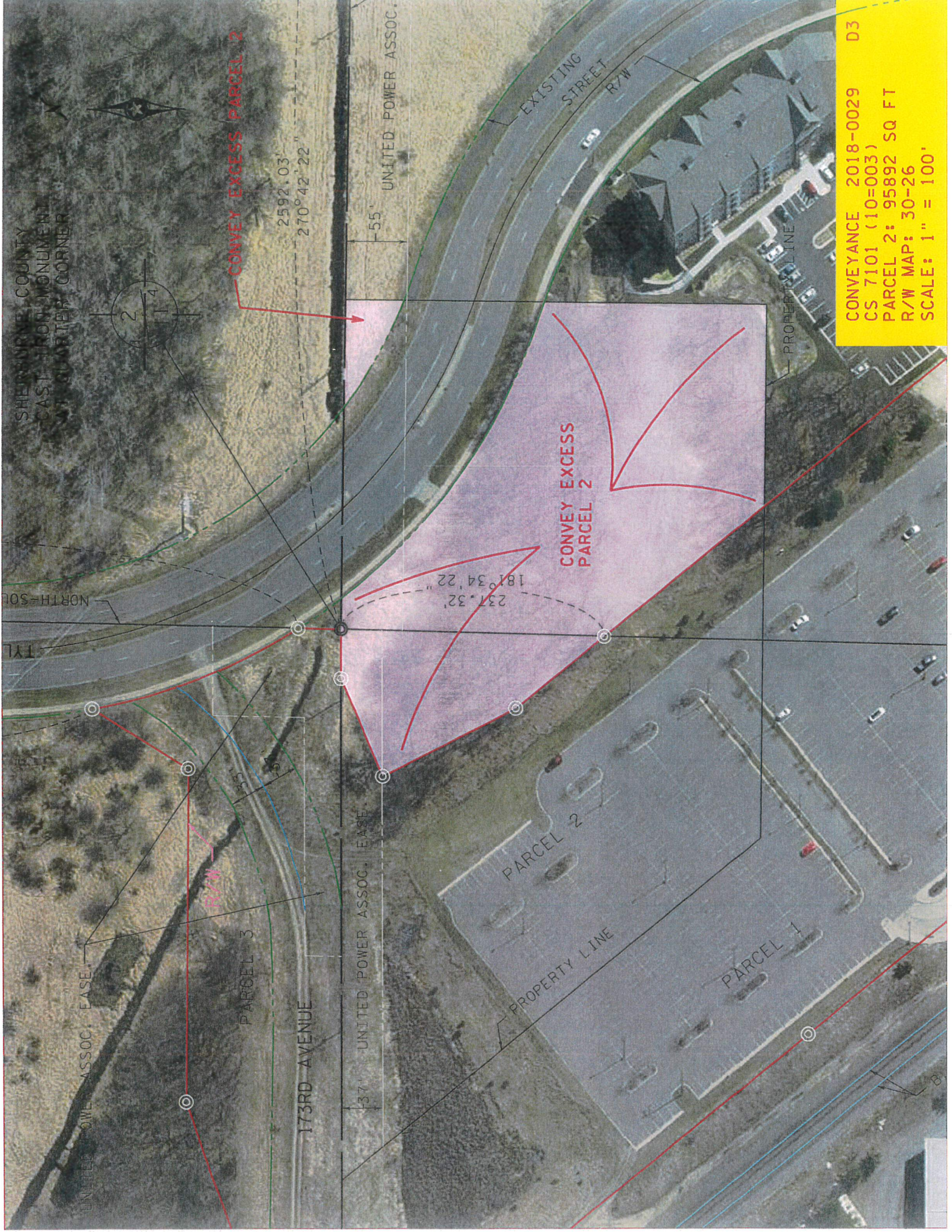
The Elk River Vision

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



Elk River Senior Housing
Project Vicinity/Site Location Map





CONVEYANCE 2018-0029 D3
CS 7101 (10=003)
PARCEL 2: 95892 SQ FT
R/W MAP: 30-26
SCALE: 1" = 100'





CITY OF ELK RIVER

NOTICE OF CLOSED MEETING OF THE ELK RIVER HOUSING & REDEVELOPMENT AUTHORITY

Monday, April 1, 2024 - 6:00 p.m.
13065 Orono Parkway
Elk River MN 55330

I, **Denny Chuba, the Housing & Redevelopment Authority Chair** hereby request a closed meeting of the Housing and Redevelopment Authority on **Monday, April 1, 2024, at 6:00 p.m.** for the following:

The HRA will be holding a closed meeting per MN Statute §13D.05, Subd. 3(c)(3) (the "Act") to develop or consider offer or counteroffers for the purchase or sale of real or personal property." The property being discussed is:
425 3rd St. NW, PID #75-00401-0110

In accordance with State Statute, I hereby request the city clerk to post this notice at least three days prior to the scheduled meeting date. I further request the city clerk to notify each member of the Housing and Redevelopment Authority of the special meeting, in writing, at least one day before the meeting.


Housing and Redevelopment Authority Chair

03-28-2024
Date

I HEREBY CERTIFY that this notice has been posted and that I have served this notice upon the members of the Housing and Redevelopment Authority by mail at least one day prior to the above-scheduled Housing and Redevelopment Authority Closed meeting.


Tina Allard, City Clerk

3-28-24
Date