



# Housing and Redevelopment Authority

Monday, October 6, 2025

5:30 PM

Elk River City Hall

## Regular Meeting & Work Session Agenda

- Regular meeting in Council Chambers
- Work Session meeting in Upper Town Conference Room immediately following regular meeting

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### 1. CALL MEETING TO ORDER

### 2. PLEDGE OF ALLEGIANCE

### 3. CONSIDER AGENDA

### 4. CONSENT AGENDA

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

#### 4.1 DRAFT Minutes - September 2, 2025

#### 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

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 Discussion on Property Acquisition

### 9. 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 Housing and  
Redevelopment Authority  
Held at the Elk River City Hall  
Tuesday, September 2, 2025**

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

Members Absent: None.

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

1. CALL MEETING TO ORDER

Pursuant to due call and notice thereof, the meeting was called to order at 6:00 p.m.

2. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited.

3. CONSIDER AGENDA

**Moved by Commissioner Dietz and seconded by Commissioner Caswell to approve the agenda. Motion carried 5-0.**

4. CONSENT AGENDA

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

4.1 DRAFT Minutes - August 4, 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 Presentation - Garden Gem Awards

Mr. Mollan presented the staff report. There were 12 entries and winners in 4 of the 5 categories.

**Tracey Sando**, winner of the Single-family home built before 2000 award, **Sarah Quesenberry**, winner of the Single-family home built 2000 or later award, and **Eileen Stombaugh**, representing Handke Center, winner of the Neighborhood award, were present. Chair Chuba presented certificates to the winners.

Commissioner Ovall thanked staff for initiating the award.

### 6.2 Housing Rehabilitation Loan Program Update

Mr. Mollan presented the staff report. An \$8,151 loan is now being reported for an HVAC system.

A quarter page ad will run in the Star News for the Fall Home Improvement issue in September.

### 6.3 SAHA Allocation Discussion - Main Street Family Services

Mr. Mollan presented the staff report.

Commissioner Beaudry asked if some of the Statewide Affordable Housing Aid (SAHA) money would also be given to Habitat for Humanity. Mr. Mollan stated that it would be from the same funding source but a separate dollar amount.

Mr. Mollan stated the proposed funding for Main Street Family Services (MSFS) was \$50,000 through the end of 2026.

Commissioner Caswell asked if the money would be given in a lump sum or as clients have a need. Mr. Mollan stated the proposal was to give MSFS a payment every 3-6 months.

Commissioner Caswell asked about the process of auditing MSFS. Mr. Mollan responded that they would report back quarterly and the City needs to report to the State annually.

Commissioner Ovall asked about the size of the overall organizational budget of MSFS and if they had prepared the information found in the packet. Staff did not have the total budget for MSFS and verified that MSFS had prepared the report included in the packet. Ovall indicated the report contained detailed restrictions.

**Moved by Commissioner Dietz and seconded by Commissioner Beaudry to make a recommendation to the City Council for disbursing Statewide Affordable Housing Aid (SAHA) funds of \$50,000 to Main Street Family Services (MSFS) quarterly in 2026. Motion carried 5-0.**

The agreement will go to the City Council for final approval.

### 6.4 2026 Budget Approval and Levy Recommendation

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Mr. O'Neil presented the staff report. The Commission noted there were no significant changes from the August meeting discussion.

**Moved by Commissioner Dietz and seconded by Commissioner Caswell to approve Resolution 25-03 adopting the 2026 HRA budget and recommending \$469,450 be included in the Preliminary Levy. Motion carried 5-0.**

7. MOTION TO ADJOURN

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

The meeting adjourned at 6:20 p.m.

Minutes prepared by Katie Porath.

\_\_\_\_\_  
Denny Chuba, Chair

\_\_\_\_\_  
Tina Allard, City Clerk

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 |
|---------------------------------------|-----------------|---------------------------|---------|--------------|------------|----------------|--------------------------|-------------------|
| <b>CITY OF ELK RIVER</b>              |                 |                           |         |              |            |                |                          |                   |
| <b>910</b>                            |                 |                           |         |              |            |                |                          |                   |
| 8-2025 HRA                            | 1               | HRA SALARIES - AUG 2025   | Invoice | 10/01/2025   | 10/06/2025 | 10,127.08      | 10,127.08                | 910-4-6100-4101   |
| 9-2025 HRA                            | 1               | HRA SALARIES - SEP 2025   | Invoice | 10/01/2025   | 10/06/2025 | 6,751.38       | 6,751.38                 | 910-4-6100-4101   |
| 8-2025 HRA                            | 2               | HRA SALARIES - AUG 2025   | Invoice | 10/01/2025   | 10/06/2025 | 375.00         | 375.00                   | 910-4-6100-4103   |
| 9-2025 HRA                            | 2               | HRA SALARIES - SEP 2025   | Invoice | 10/01/2025   | 10/06/2025 | 375.00         | 375.00                   | 910-4-6100-4103   |
| 8-2025 HRA                            | 3               | HRA SALARIES - AUG 2025   | Invoice | 10/01/2025   | 10/06/2025 | 759.53         | 759.53                   | 910-4-6100-4104   |
| 9-2025 HRA                            | 3               | HRA SALARIES - SEP 2025   | Invoice | 10/01/2025   | 10/06/2025 | 506.35         | 506.35                   | 910-4-6100-4104   |
| 8-2025 HRA                            | 4               | HRA SALARIES - AUG 2025   | Invoice | 10/01/2025   | 10/06/2025 | 627.88         | 627.88                   | 910-4-6100-4105   |
| 9-2025 HRA                            | 4               | HRA SALARIES - SEP 2025   | Invoice | 10/01/2025   | 10/06/2025 | 418.59         | 418.59                   | 910-4-6100-4105   |
| 8-2025 HRA                            | 5               | HRA SALARIES - AUG 2025   | Invoice | 10/01/2025   | 10/06/2025 | 146.84         | 146.84                   | 910-4-6100-4107   |
| 9-2025 HRA                            | 5               | HRA SALARIES - SEP 2025   | Invoice | 10/01/2025   | 10/06/2025 | 97.90          | 97.90                    | 910-4-6100-4107   |
| 8-2025 HRA                            | 6               | HRA SALARIES - AUG 2025   | Invoice | 10/01/2025   | 10/06/2025 | 963.60         | 963.60                   | 910-4-6100-4108   |
| 9-2025 HRA                            | 6               | HRA SALARIES - SEP 2025   | Invoice | 10/01/2025   | 10/06/2025 | 963.60         | 963.60                   | 910-4-6100-4108   |
| 9-2025 HRA                            | 7               | HRA REIMB - WC OCT/DEC    | Invoice | 10/01/2025   | 10/06/2025 | 87.00          | 87.00                    | 910-4-6100-4109   |
| 9-2025 HRA                            | 8               | HRA REIMB - POSTAGE       | Invoice | 10/01/2025   | 10/06/2025 | 2.86           | 2.86                     | 910-4-6100-4322   |
| Total 17440 CITY OF ELK RIVER:        |                 |                           |         |              |            | 22,202.61      | 22,202.61                |                   |
| Total 910:                            |                 |                           |         |              |            | 22,202.61      | 22,202.61                |                   |
| <b>E C M PUBLISHERS INC</b>           |                 |                           |         |              |            |                |                          |                   |
| <b>910</b>                            |                 |                           |         |              |            |                |                          |                   |
| 1066567                               | 1               | FALL HOME IMPROVE ADV-HRA | Invoice | 09/21/2025   | 10/21/2025 | 350.00         | 350.00                   | 910-4-6100-4349   |
| Total 14130 E C M PUBLISHERS INC:     |                 |                           |         |              |            | 350.00         | 350.00                   |                   |
| Total 910:                            |                 |                           |         |              |            | 350.00         | 350.00                   |                   |
| <b>STONE &amp; STEEL DESIGN LLC</b>   |                 |                           |         |              |            |                |                          |                   |
| <b>910</b>                            |                 |                           |         |              |            |                |                          |                   |
| 5890 HRA                              | 1               | STONES HRA                | Invoice | 09/16/2025   | 10/16/2025 | 387.00         | 387.00                   | 910-4-6100-4349   |
| Total 14424 STONE & STEEL DESIGN LLC: |                 |                           |         |              |            | 387.00         | 387.00                   |                   |
| Total 910:                            |                 |                           |         |              |            | 387.00         | 387.00                   |                   |
| Total :                               |                 |                           |         |              |            | 22,939.61      | 22,939.61                |                   |
| Grand Totals:                         |                 |                           |         |              |            | 22,939.61      | 22,939.61                |                   |

Summary by General Ledger Account Number

| GL Account Number | Debit     | Credit | Net       |
|-------------------|-----------|--------|-----------|
| 910-4-6100-4101   | 16,878.46 | .00    | 16,878.46 |
| 910-4-6100-4103   | 750.00    | .00    | 750.00    |
| 910-4-6100-4104   | 1,265.88  | .00    | 1,265.88  |
| 910-4-6100-4105   | 1,046.47  | .00    | 1,046.47  |

Summary by General Ledger Account Number

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| GL Account Number | Debit            | Credit     | Net              |
|-------------------|------------------|------------|------------------|
| 910-4-6100-4107   | 244.74           | .00        | 244.74           |
| 910-4-6100-4108   | 1,927.20         | .00        | 1,927.20         |
| 910-4-6100-4109   | 87.00            | .00        | 87.00            |
| 910-4-6100-4322   | 2.86             | .00        | 2.86             |
| 910-4-6100-4349   | 737.00           | .00        | 737.00           |
| Grand Totals:     | <u>22,939.61</u> | <u>.00</u> | <u>22,939.61</u> |

Summary by General Ledger Posting Period

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| GL Posting Period | Debit            | Credit     | Net              |
|-------------------|------------------|------------|------------------|
| 00/00             | <u>22,939.61</u> | <u>.00</u> | <u>22,939.61</u> |
| Grand Totals:     | <u>22,939.61</u> | <u>.00</u> | <u>22,939.61</u> |

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Report Criteria:

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

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**CITY OF ELK RIVER**

Balance Sheet

September 30, 2025

Fund 910 - HRA

Assets

|          |                           |                   |
|----------|---------------------------|-------------------|
| 910-1000 | Cash - HRA                | 1,556,569.67      |
| 910-1190 | Loans Receivable          | 187,536.47        |
| 910-1193 | Forgivable Loan           | 75,000.00         |
| 910-1194 | Allow for Forgivable Loan | (75,000.00)       |
| 910-1195 | Note Receivable           | 400,000.00        |
| 910-1310 | Due From Other Funds      | <u>148,310.75</u> |

Total Assets 2,292,416.89

Fund Equity

|          |                                  |                   |
|----------|----------------------------------|-------------------|
| 910-2400 | Fund Balance                     | 2,176,896.63      |
|          | Revenues over Expenditures - YTD | <u>115,520.26</u> |

Total Fund Equity 2,292,416.89

Total Liabilities & Equity 2,292,416.89

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

Fund 910 - HRA

|                 |                           | Period Actual | YTD Actual | Budget     | Unearned     | PCNT |
|-----------------|---------------------------|---------------|------------|------------|--------------|------|
| 910-3-0000-3111 | Property Taxes            | -             | 227,486.37 | 439,950.00 | (212,463.63) | 52%  |
| 910-3-0000-3621 | Interest Income           | 1,266.19      | 32,426.39  | 5,000.00   | 27,426.39    | 649% |
|                 | <b>Total Fund Revenue</b> | 1,266.19      | 259,912.76 | 444,950.00 | (185,037.24) | 58%  |

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

Fund 910 - HRA

|   | Period Actual      | YTD Actual        | Budget            | Unearned            | PCNT       |
|---|--------------------|-------------------|-------------------|---------------------|------------|
| 910-4-6100-4101 Regular Pay                   | 6,726.72           | 45,977.88         | 87,200.00         | (41,222.12)         | 53%        |
| 910-4-6100-4103 Part-time Pay                 | 375.00             | 1,125.00          | -                 | 1,125.00            | 0%         |
| 910-4-6100-4104 PERA                          | 504.50             | 3,451.79          | 6,550.00          | (3,098.21)          | 53%        |
| 910-4-6100-4105 FICA                          | 417.06             | 2,869.36          | 5,400.00          | (2,530.64)          | 53%        |
| 910-4-6100-4107 Medicare                      | 97.54              | 673.22            | 1,250.00          | (576.78)            | 54%        |
| 910-4-6100-4108 Insurance                     | 963.60             | 7,465.20          | 17,000.00         | (9,534.80)          | 44%        |
| 910-4-6100-4109 Workers Comp                  | 87.00              | 261.00            | 450.00            | (189.00)            | 58%        |
| 910-4-6100-4201 Office Supplies               | -                  | 154.64            | 50.00             | 104.64              | 309%       |
| 910-4-6100-4219 Operating Supplies            | -                  | -                 | 500.00            | (500.00)            | 0%         |
| 910-4-6100-4304 Legal Fees                    | -                  | 907.50            | 6,500.00          | (5,592.50)          | 14%        |
| 910-4-6100-4319 Professional Services         | -                  | -                 | 27,000.00         | (27,000.00)         | 0%         |
| 910-4-6100-4322 Postage                       | -                  | -                 | 50.00             | (50.00)             | 0%         |
| 910-4-6100-4331 Travel, Conferences & Schools | -                  | 30.35             | 200.00            | (169.65)            | 15%        |
| 910-4-6100-4349 Advertising/Marketing         | 117.86             | 6,529.86          | 9,500.00          | (2,970.14)          | 69%        |
| 910-4-6100-4359 Publishing                    | -                  | 86.00             | 300.00            | (214.00)            | 29%        |
| 910-4-6100-4401 Bldg Repair/Maint Services    | 3,001.14           | 3,001.14          | 4,000.00          | (998.86)            | 75%        |
| 910-4-6100-4404 Software Services             | -                  | 5,211.00          | 6,500.00          | (1,289.00)          | 80%        |
| 910-4-6100-4409 Contractual Services          | 138.00             | 23,648.56         | 27,000.00         | (3,351.44)          | 88%        |
| 910-4-6100-4433 Dues & Subscriptions          | -                  | -                 | 2,500.00          | (2,500.00)          | 0%         |
| 910-4-6100-4440 Miscellaneous                 | -                  | -                 | 200,000.00        | (200,000.00)        | 0%         |
| 910-4-6100-4721 Transfer-General Fund         | -                  | 39,000.00         | 39,000.00         | -                   | 100%       |
| 910-4-6100-4735 Transfer-EDA                  | -                  | 4,000.00          | 4,000.00          | -                   | 100%       |
| <b>Total Fund Expenditures</b>                | <b>12,428.42</b>   | <b>144,392.50</b> | <b>444,950.00</b> | <b>(300,557.50)</b> | <b>32%</b> |
| <b>Net Revenue Over Expenditures</b>          | <b>(11,162.23)</b> | <b>115,520.26</b> | <b>-</b>          | <b>115,520.26</b>   | <b>0%</b>  |



# Request for Action

**To**  
Housing and Redevelopment Authority

**Item Number**  
6.1

**Meeting Date**  
October 6, 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 or late payments.

There have been no new loans issued during this period. \$141,849 remains available for new loan disbursements in 2025.

**Financial Impact**  
N/A

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

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

## The Elk River Vision

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

## CEE Monthly Loan Activity Summary

10/6/25

| Loan #       | Loan Amount          | Contract  | Maturity  | Status  | Rate  | Jul Pymt           | Aug Pymt           | Balance              |
|--------------|----------------------|-----------|-----------|---------|-------|--------------------|--------------------|----------------------|
| 19-015215    | \$ 20,650.00         | 8/3/2015  | 8/1/2025  | Closed  | 2.25% | \$ 173.42          | \$ -               | \$ -                 |
| 19-015204    | \$ 22,069.00         | 1/25/2017 | 1/1/2027  | Current | 2.50% | \$ 208.04          | \$ 208.04          | \$ 3,413.35          |
| 19-015209    | \$ 19,665.00         | 9/22/2017 | 9/1/2027  | Current | 2.75% | \$ 187.63          | \$ 187.63          | \$ 4,445.76          |
| 19-015217    | \$ 21,640.00         | 5/4/2018  | 5/1/2033  | Current | 4.25% | \$ 162.79          | \$ 162.79          | \$ 12,911.66         |
| 19-016564    | \$ 15,252.22         | 7/15/2019 | 7/15/2029 | Current | 4.00% | \$ 154.43          | \$ 154.43          | \$ 6,711.27          |
| 23-029012    | \$ 34,749.06         | 4/21/2023 | 4/21/2038 | Current | 4.00% | \$ 260.00          | \$ 260.00          | \$ 30,525.64         |
| 23-028654    | \$ 33,925.67         | 6/16/2023 | 6/16/2038 | Current | 4.00% | \$ 300.00          | \$ 300.00          | \$ 28,930.68         |
| 23-029085    | \$ 30,223.00         | 6/20/2023 | 6/20/2033 | Current | 4.00% | \$ 306.00          | \$ 306.00          | \$ 24,661.92         |
| 23-029618    | \$ 23,780.00         | 10/2/2023 | 10/2/2038 | Current | 4.00% | \$ 201.00          | \$ 501.00          | \$ 17,555.23         |
| 24-032189    | \$ 19,290.00         | 4/22/2024 | 4/22/2039 | Current | 4.00% | \$ 142.69          | \$ 142.69          | \$ 17,988.90         |
| 24-033299    | \$ 35,000.00         | 4/22/2024 | 4/22/2039 | Current | 4.00% | \$ 258.90          | \$ 258.90          | \$ 32,641.61         |
| 25-039214    | \$ 8,151.00          | 6/23/2025 | 6/23/2028 | Current | 4.00% | \$ 240.66          | \$ 240.66          | \$ 7,721.65          |
| <b>Total</b> | <b>\$ 284,394.95</b> |           |           |         |       | <b>\$ 2,595.56</b> | <b>\$ 2,722.14</b> | <b>\$ 187,507.67</b> |



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

*August 2025*

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

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- 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 August 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                         | \$2,722.14            | \$2,093.60         | \$627.54          | \$0.00                            | \$1.00                   | \$0.00        | \$0.00                      | \$0.00                     | \$66.00        | \$67.00                | \$2,655.14                     |
| <b>Grand Total</b> | <b>11</b>                   | <b>0</b>           | <b>11</b>                        | <b>0</b>                       | <b>0</b>                         | <b>0</b>                  | <b>\$2,722.14</b>     | <b>\$2,093.60</b>  | <b>\$627.54</b>   | <b>\$0.00</b>                     | <b>\$1.00</b>            | <b>\$0.00</b> | <b>\$0.00</b>               | <b>\$0.00</b>              | <b>\$66.00</b> | <b>\$67.00</b>         | <b>\$2,655.14</b>              |

**CITY OF ELK RIVER**

PAYMENT BREAKDOWN PER LOAN

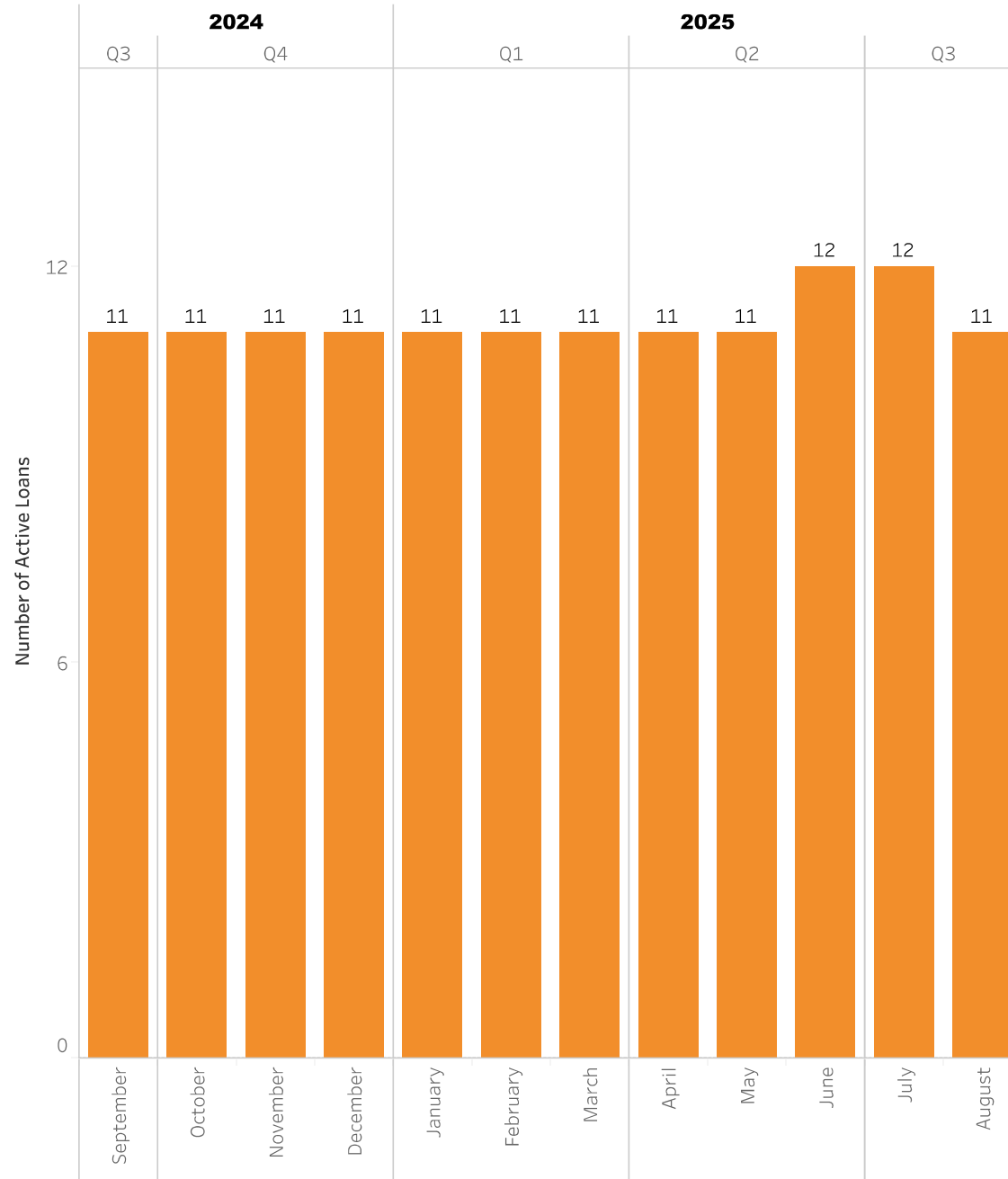
Detail for August 2025

| 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              | \$200.37           | \$7.67            | \$0.00                            | \$0.00                   |
|                    | 19-015209 | 609 GATES AVE NW          | \$187.63              | \$176.83           | \$10.80           | \$0.00                            | \$0.00                   |
|                    | 19-015217 | 1811 MAIN ST              | \$162.79              | \$115.76           | \$47.03           | \$0.00                            | \$0.00                   |
|                    | 19-016564 | 403 3RD ST NW             | \$154.43              | \$131.18           | \$23.25           | \$0.00                            | \$0.00                   |
|                    | 23-028654 | 13222 179 1/2 AVE NW      | \$300.00              | \$201.03           | \$98.97           | \$0.00                            | \$0.00                   |
|                    | 23-029012 | 18990 TWIN LAKES RD NW    | \$260.00              | \$155.76           | \$104.24          | \$0.00                            | \$0.00                   |
|                    | 23-029085 | 17931 GARY ST NW          | \$306.00              | \$221.46           | \$84.54           | \$0.00                            | \$0.00                   |
|                    | 23-029618 | 13366 181ST LN NW         | \$501.00              | \$448.70           | \$51.30           | \$0.00                            | \$1.00                   |
|                    | 24-032189 | 14270 191ST AVE NW        | \$142.69              | \$81.30            | \$61.39           | \$0.00                            | \$0.00                   |
|                    | 24-033299 | 17812 CONCORD CT NW       | \$258.90              | \$147.51           | \$111.39          | \$0.00                            | \$0.00                   |
|                    | 25-039214 | 18471 TROTT BROOK PKWY NW | \$240.66              | \$213.70           | \$26.96           | \$0.00                            | \$0.00                   |
| <b>Grand Total</b> |           |                           | <b>\$2,722.14</b>     | <b>\$2,093.60</b>  | <b>\$627.54</b>   | <b>\$0.00</b>                     | <b>\$1.00</b>            |

CITY OF ELK RIVER  
TRIAL BALANCE REPORT  
Monthly Detail

| Loan #             | Address                   | Q3<br>September     | 2024                |                     |                     |                     | Q1                  |                     |                     | 2025                |                     |                     | Q3                  |  |
|--------------------|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--|
|                    |                           |                     | October             | November            | December            | January             | February            | March               | April               | May                 | June                | July                | August              |  |
| 19-015215          | 606 JEFFERSON LN NW       | \$1,885.05          | \$1,696.44          | \$1,507.46          | \$1,317.74          | \$1,127.92          | \$937.75            | \$747.03            | \$556.12            | \$364.75            | \$173.14            | \$0.00              |                     |  |
| 19-015204          | 1420 5TH ST NW            | \$5,596.39          | \$5,399.84          | \$5,203.27          | \$5,005.92          | \$4,808.51          | \$4,610.69          | \$4,411.49          | \$4,212.82          | \$4,013.44          | \$3,813.92          | \$3,613.72          | \$3,413.35          |  |
| 19-015209          | 609 GATES AVE NW          | \$6,371.31          | \$6,198.08          | \$6,024.92          | \$5,850.92          | \$5,676.95          | \$5,502.58          | \$5,326.56          | \$5,151.37          | \$4,975.38          | \$4,799.37          | \$4,622.59          | \$4,445.76          |  |
| 19-015217          | 1811 MAIN ST              | \$14,173.32         | \$14,060.04         | \$13,948.00         | \$13,833.94         | \$13,721.08         | \$13,607.82         | \$13,489.39         | \$13,375.30         | \$13,259.23         | \$13,144.29         | \$13,027.42         | \$12,911.66         |  |
| 19-016564          | 403 3RD ST NW             | \$8,135.77          | \$8,008.09          | \$7,880.87          | \$7,752.35          | \$7,624.26          | \$7,495.73          | \$7,364.30          | \$7,234.89          | \$7,104.25          | \$6,973.95          | \$6,842.45          | \$6,711.27          |  |
| 23-029012          | 18990 TWIN LAKES RD NW    | \$32,234.07         | \$32,080.04         | \$31,929.03         | \$31,773.99         | \$31,621.94         | \$31,469.37         | \$31,305.94         | \$31,152.29         | \$30,994.71         | \$30,840.01         | \$30,681.40         | \$30,525.64         |  |
| 23-028654          | 13222 179 1/2 AVE NW      | \$31,127.70         | \$30,930.04         | \$30,735.11         | \$30,536.15         | \$30,339.90         | \$30,142.97         | \$29,935.46         | \$29,737.16         | \$29,534.93         | \$29,335.27         | \$29,131.71         | \$28,930.68         |  |
| 23-029085          | 17931 GARY ST NW          | \$27,076.81         | \$26,859.83         | \$26,645.08         | \$26,426.68         | \$26,210.46         | \$25,993.50         | \$25,767.26         | \$25,548.80         | \$25,326.80         | \$25,106.84         | \$24,883.38         | \$24,661.92         |  |
| 23-029618          | 13366 181ST LN NW         | \$20,599.91         | \$20,599.91         | \$19,938.52         | \$19,938.52         | \$19,573.56         | \$19,573.56         | \$19,142.21         | \$18,700.94         | \$18,262.42         | \$18,126.46         | \$18,003.93         | \$17,555.23         |  |
| 24-032189          | 14270 191ST AVE NW        | \$18,882.15         | \$18,801.53         | \$18,722.72         | \$18,641.58         | \$18,562.22         | \$18,482.59         | \$18,396.61         | \$18,316.42         | \$18,233.95         | \$18,153.21         | \$18,070.20         | \$17,988.90         |  |
| 24-033299          | 17812 CONCORD CT NW       | \$34,262.25         | \$34,116.00         | \$33,973.00         | \$33,825.79         | \$33,681.81         | \$33,537.34         | \$33,381.35         | \$33,235.85         | \$33,086.22         | \$32,939.72         | \$32,789.12         | \$32,641.61         |  |
| 25-039214          | 18471 TROTT BROOK PKWY NW |                     |                     |                     |                     |                     |                     |                     |                     |                     | \$8,151.00          | \$7,935.35          | \$7,721.65          |  |
| <b>Grand Total</b> |                           | <b>\$200,344.73</b> | <b>\$198,749.84</b> | <b>\$196,507.98</b> | <b>\$194,903.58</b> | <b>\$192,948.61</b> | <b>\$191,353.90</b> | <b>\$189,267.60</b> | <b>\$187,221.96</b> | <b>\$185,156.08</b> | <b>\$191,557.18</b> | <b>\$189,601.27</b> | <b>\$187,507.67</b> |  |

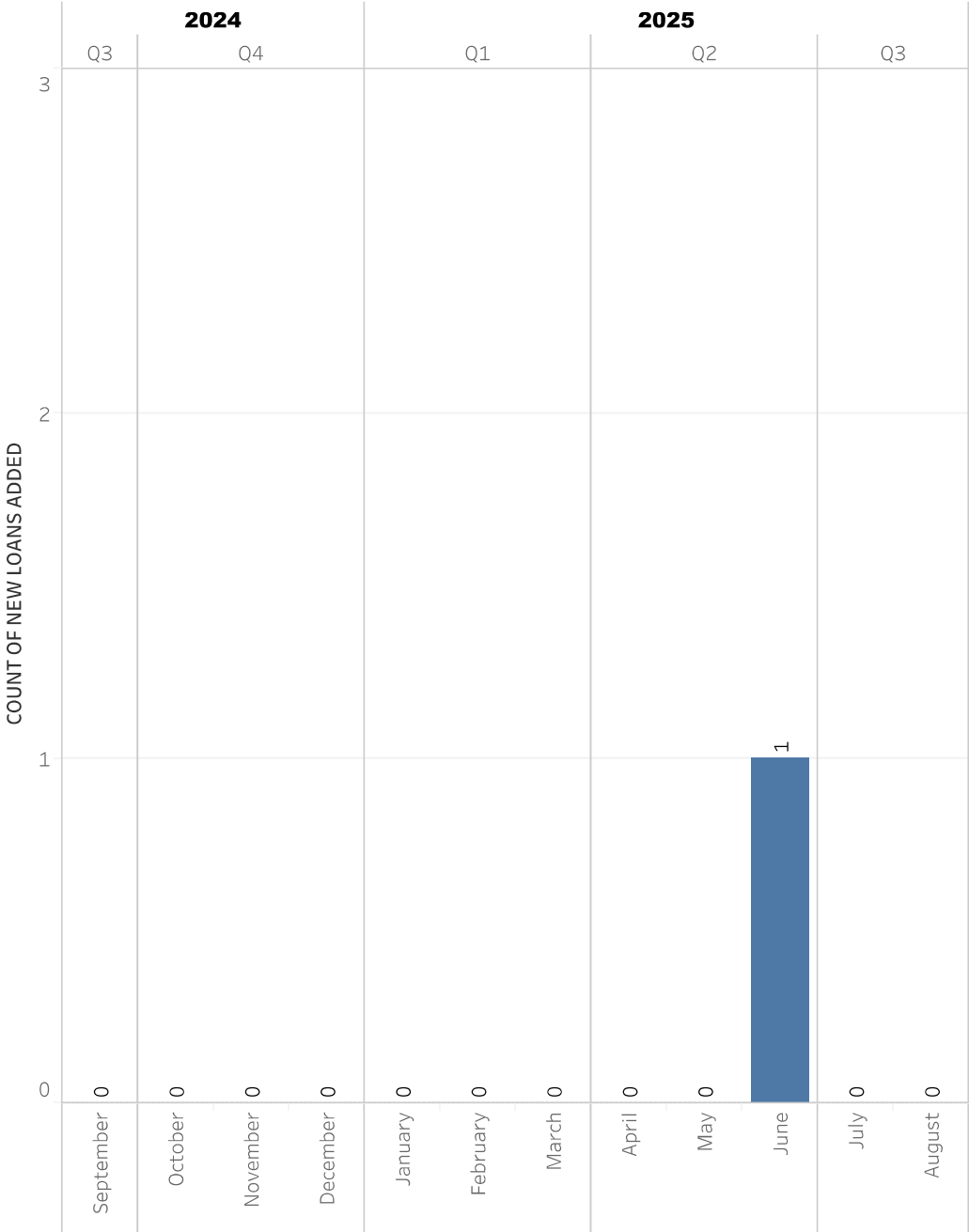
CITY OF ELK RIVER  
TOTAL LOAN COUNT  
Monthly Detail



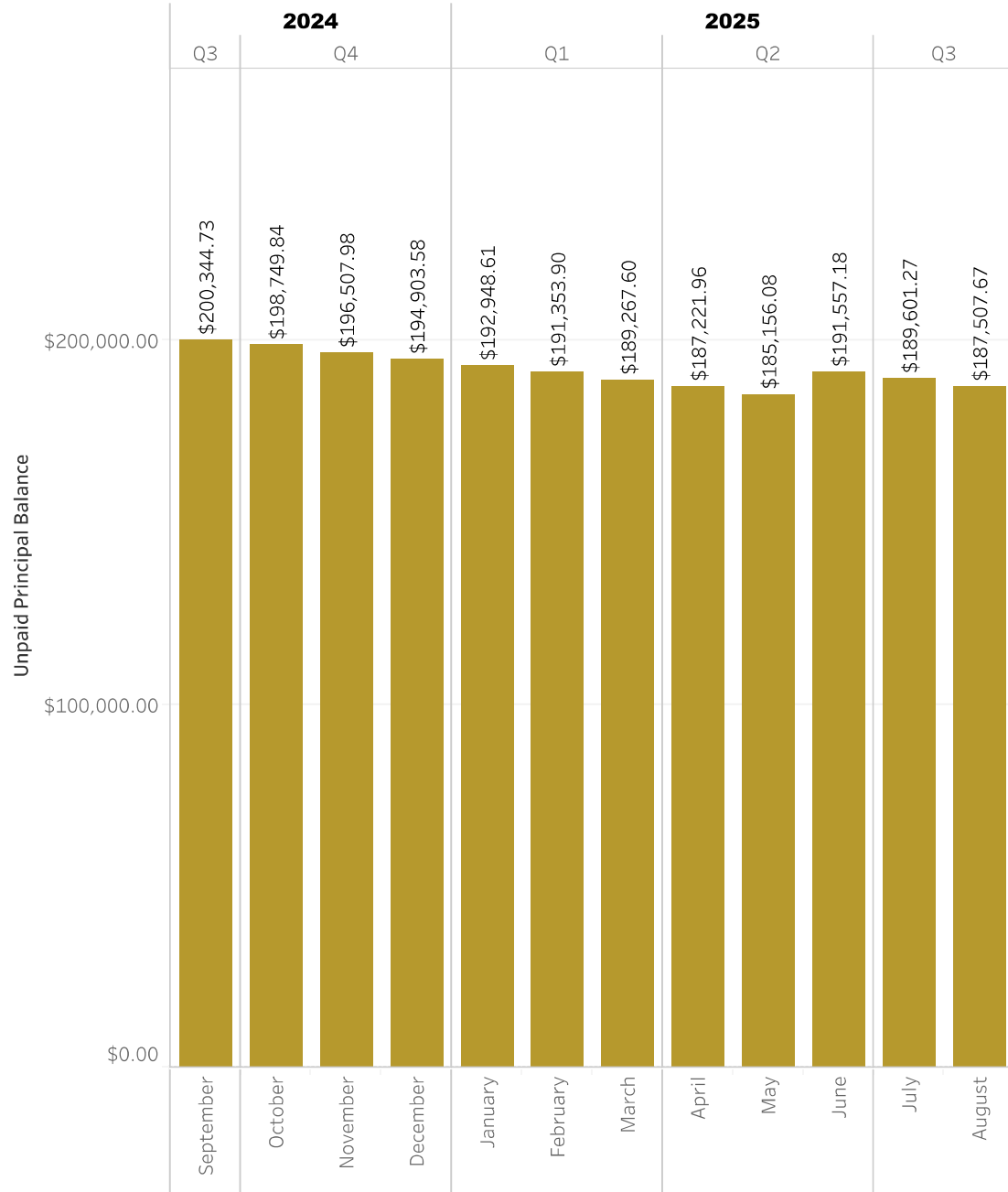
CITY OF ELK RIVER

NEW LOAN COUNT

Monthly Detail



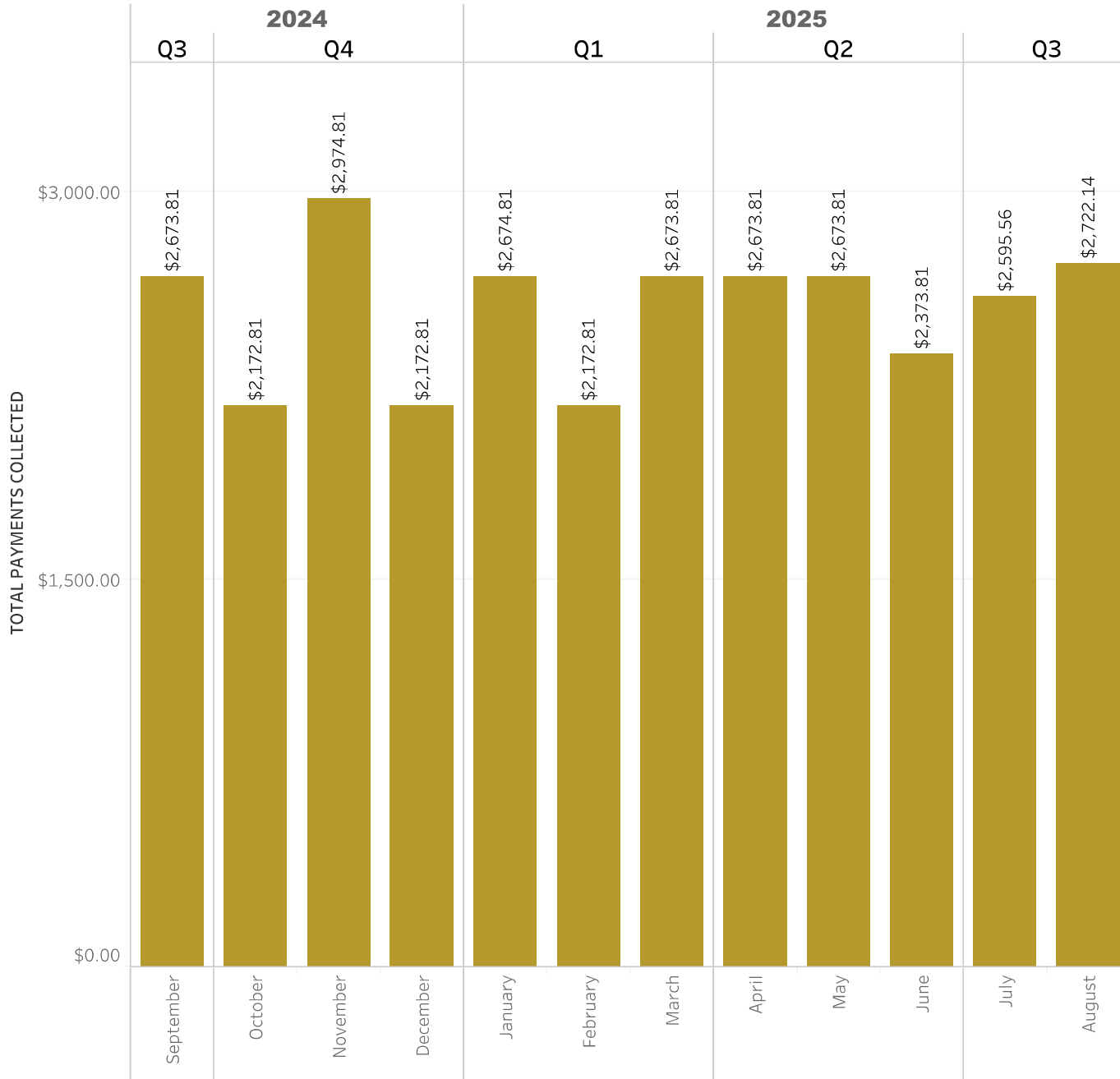
CITY OF ELK RIVER  
 TRIAL BALANCE  
 Monthly Detail in USD



CITY OF ELK RIVER  
 PAYMENT COLLECTION PER LOAN  
 Monthly Detail

|             |           |                           | 2024       |            |            |            | 2025       |            |            |            |            |            |            |            |
|-------------|-----------|---------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
|             |           |                           | Q3         | Q4         |            |            | Q1         |            |            | Q2         |            |            | Q3         |            |
|             |           |                           | September  | October    | November   | December   | January    | February   | March      | April      | May        | June       | July       | August     |
| 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   | \$173.42   |            |
|             | 19-015217 | 1811 MAIN ST              | \$162.79   | \$162.79   | \$162.79   | \$162.79   | \$162.79   | \$162.79   | \$162.79   | \$162.79   | \$162.79   | \$162.79   | \$162.79   | \$162.79   |
|             | 19-016564 | 403 3RD ST NW             | \$154.43   | \$154.43   | \$154.43   | \$154.43   | \$154.43   | \$154.43   | \$154.43   | \$154.43   | \$154.43   | \$154.43   | \$154.43   | \$154.43   |
|             | 23-028654 | 13222 179 1/2 AVE NW      | \$300.00   | \$300.00   | \$300.00   | \$300.00   | \$300.00   | \$300.00   | \$300.00   | \$300.00   | \$300.00   | \$300.00   | \$300.00   | \$300.00   |
|             | 23-029012 | 18990 TWIN LAKES RD NW    | \$260.00   | \$260.00   | \$260.00   | \$260.00   | \$260.00   | \$260.00   | \$260.00   | \$260.00   | \$260.00   | \$260.00   | \$260.00   | \$260.00   |
|             | 23-029085 | 17931 GARY ST NW          | \$306.00   | \$306.00   | \$306.00   | \$306.00   | \$306.00   | \$306.00   | \$306.00   | \$306.00   | \$306.00   | \$306.00   | \$306.00   | \$306.00   |
|             | 23-029618 | 13366 181ST LN NW         | \$501.00   | \$0.00     | \$802.00   | \$0.00     | \$502.00   | \$0.00     | \$501.00   | \$501.00   | \$501.00   | \$201.00   | \$201.00   | \$501.00   |
|             | 24-032189 | 14270 191ST AVE NW        | \$142.69   | \$142.69   | \$142.69   | \$142.69   | \$142.69   | \$142.69   | \$142.69   | \$142.69   | \$142.69   | \$142.69   | \$142.69   | \$142.69   |
|             | 24-033299 | 17812 CONCORD CT NW       | \$258.90   | \$258.90   | \$258.90   | \$258.90   | \$258.90   | \$258.90   | \$258.90   | \$258.90   | \$258.90   | \$258.90   | \$258.90   | \$258.90   |
|             | 25-039214 | 18471 TROTT BROOK PKWY NW |            |            |            |            |            |            |            |            | \$0.00     |            | \$240.66   | \$240.66   |
| Grand Total |           |                           | \$2,673.81 | \$2,172.81 | \$2,974.81 | \$2,172.81 | \$2,674.81 | \$2,172.81 | \$2,673.81 | \$2,673.81 | \$2,673.81 | \$2,373.81 | \$2,595.56 | \$2,722.14 |

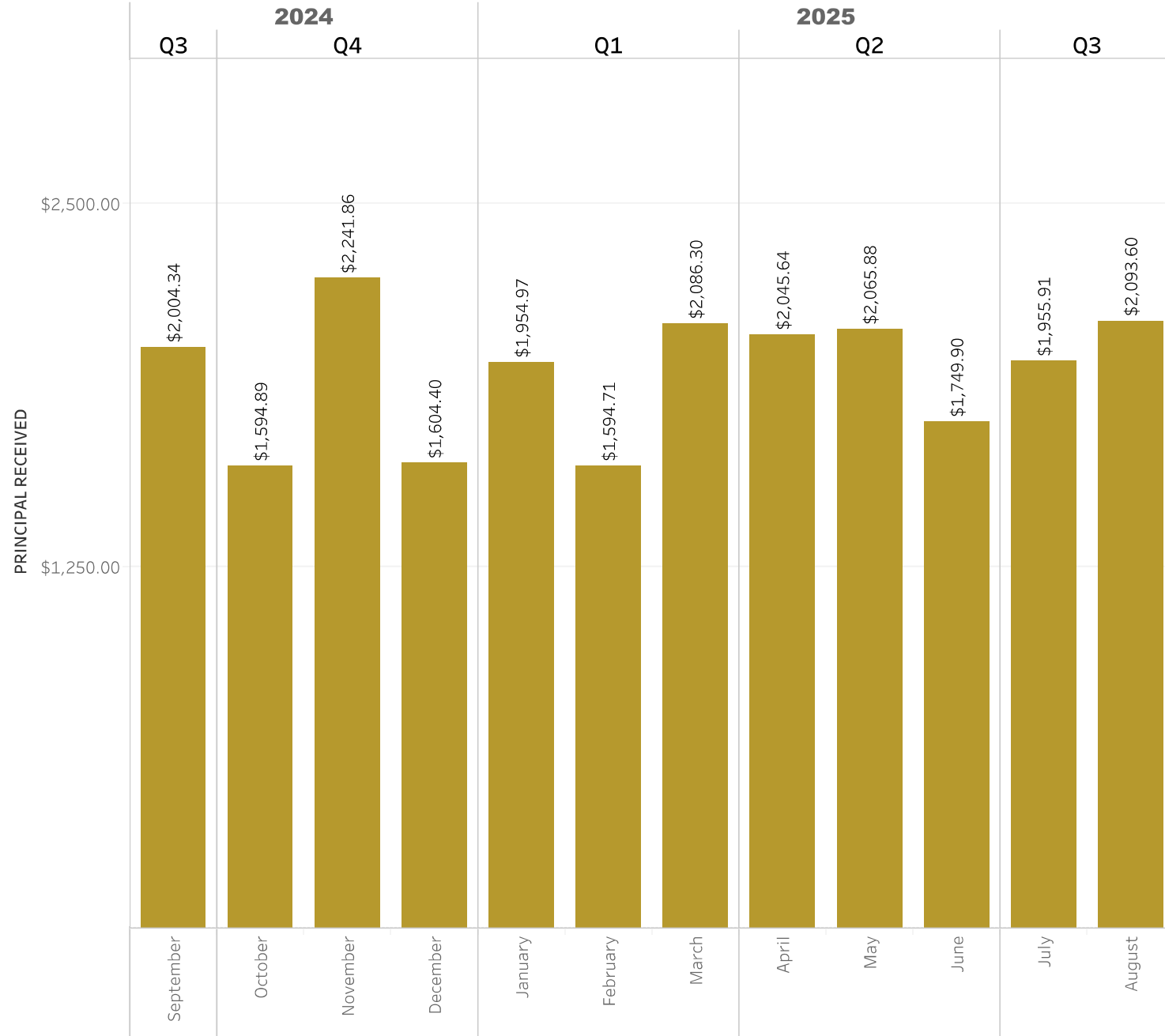
**CITY OF ELK RIVER**  
**TOTAL PAYMENT COLLECTION (USD)**  
 Monthly Detail



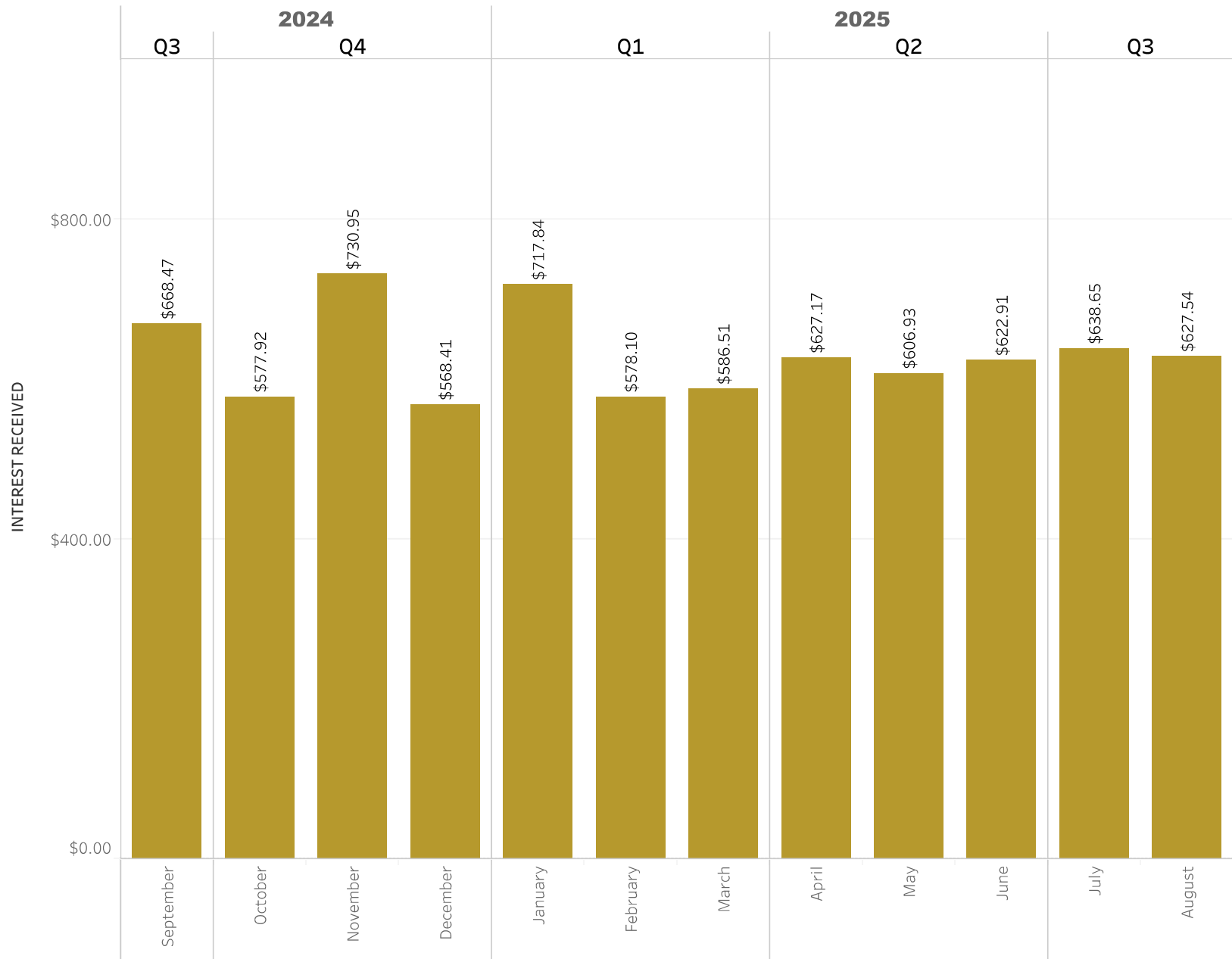
CITY OF ELK RIVER

TOTAL PRINCIPAL COLLECTION (USD)

Monthly Detail



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



**CITY OF ELK RIVER**

AGING DELINQUENCY

Detail for August 2025

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



# Request for Action

**To**  
Housing and Redevelopment Authority

**Item Number**  
6.2

**Meeting Date**  
October 6, 2025

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

**Item Description**  
General Updates

**Reviewed by**  
Brent O'Neil

**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 HRA promotes redevelopment and housing 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**  
October 6, 2025

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

**Item Description**  
Discussion on Property Acquisition

**Reviewed by**  
Cal Portner

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

**Background/Discussion**  
Periodically the board discusses strategies and opportunities to acquire property for redevelopment.

**Financial Impact**  
N/A

**Mission/Policy/Goal**  
The HRA leads and promotes 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*