



ECONOMIC DEVELOPMENT AUTHORITY
City Hall—Shared Vision Room, 3989 Central Ave NE
Monday, November 04, 2024
5:00 PM

AGENDA

ATTENDANCE INFORMATION FOR THE PUBLIC

*Members of the public who wish to attend may do so in-person, or by using Microsoft Teams and entering **meeting ID 257 619 060 143** and **passcode Q9LWRM**. For questions, please call the Community Development Department at 763-706-3670.*

Auxiliary aids or other accommodations for individuals with disabilities are available upon request when the request is made at least 72 hours in advance. Please contact Administration at 763-706-3610 to make arrangements.

CALL TO ORDER/ROLL CALL

PLEDGE OF ALLEGIANCE

CONSENT AGENDA

1. Approve October 7th, 2024, Regular EDA Meeting Minutes (pg. 3)
2. Approve the Financial Reports and Payment of the Bills for September 2024 (pg. 10)

MOTION: Move to approve the Consent Agenda as presented.

BUSINESS ITEMS

3. Façade Improvement Grant Report for Quincy Raven Commercial located at 4030 Central Ave (pg. 24)

MOTION: Move to waive the reading of Resolution 2024-27, there being ample copies available to the public.

MOTION: Move to adopt Resolution 2024-27, a resolution approving the form and substance of the façade improvement grant agreement, and approving authority staff and officials to take all actions necessary to enter the authority into a façade improvement grant agreement with the owner of Quincy Raven Commercial Properties LLC.

4. Reuter Walton Development Discussion (pg. 44)

BUSINESS UPDATES

ADJOURNMENT

Auxiliary aids or other accommodations for individuals with disabilities are available upon request when the request is made at least 72 hours in advance. Please contact Administration at 763-706-3610 to make arrangements.



ECONOMIC DEVELOPMENT AUTHORITY

City Hall—Council Chambers, 3989 Central Ave NE

Monday, October 07 2024

5:00 PM

Item 1.

MINUTES

The meeting was called to order at 5:00 pm by President Szurek.

CALL TO ORDER/ROLL CALL

Members present: Connie Buesgens; Kt Jacobs; Rachel James; Amada Márquez-Simula; Justice Spriggs; Marlaine Szurek; Lamin Dibba

Staff Present: Mitchell Forney, Community Development Director; Aaron Chirpich, City Manager; Sarah LaVoie, Administrative Assistant; Emilie Voight, Community Development Coordinator

PLEDGE OF ALLEGIANCE

Forney introduced Emilie Voight who is the new Community Development Coordinator. Voight explained that she grew up in the south suburbs of the Twin Cities. She has experience in non-profit academic sectors, and local government. Szurek asked Voight what she would be doing in her position. Voight replied that she would be taking over some projects from Forney. Forney added that Voight would be taking over his old position and handling most everything with the EDA.

CONSENT AGENDA

1. Approve the minutes of the regular EDA Meeting of September 3, 2024.
2. Approve financial reports and payment of bills for August 2024 – Resolution No. 2024-24

Motion by Jacobs, seconded by Márquez-Simula, to approve the Consent Agenda as presented. All ayes of present. MOTION PASSED.

RESOLUTION NO. 2024-24

A RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF COLUMBIA HEIGHTS, MINNESOTA, APPROVING THE FINANCIAL STATEMENTS FOR THE MONTH OF AUGUST 2024 AND THE PAYMENT OF THE BILLS FOR THE MONTH OF AUGUST 2024.

WHEREAS, the Columbia Heights Economic Development Authority (the “EDA”) is required by Minnesota Statutes Section 469.096, Subd. 9, to prepare a detailed financial statement which shows all receipts and disbursements, their nature, the money on hand, the purposes to which the money on hand is to be applied, the EDA's credits and assets and its outstanding liabilities; and

WHEREAS, said Statute also requires the EDA to examine the statement and treasurer's vouchers or bills and if correct, to approve them by resolution and enter the resolution in its records; and

WHEREAS, the financial statements for the month of August 2024 have been reviewed by the EDA

Commission; and WHEREAS, the EDA has examined the financial statements and finds them to be acceptable as to both form and accuracy; and

WHEREAS, the EDA Commission has other means to verify the intent of Section 469.096, Subd. 9, including but not limited to Comprehensive Annual Financial Reports, Annual City approved Budgets, Audits and similar documentation; and

WHEREAS, financial statements are held by the City's Finance Department in a method outlined by the State of Minnesota's Records Retention Schedule,

NOW, THEREFORE BE IT RESOLVED by the Board of Commissioners of the Columbia Heights Economic Development Authority that it has examined the referenced financial statements including the check history, and they are found to be correct, as to form and content; and

BE IT FURTHER RESOLVED the financial statements are acknowledged and received and the check history as presented in writing is approved for payment out of proper funds; and

BE IT FURTHER RESOLVED this resolution is made as part of the permanent records of the Columbia Heights Economic Development Authority.

ORDER OF ECONOMIC DEVELOPMENT AUTHORITY

Passed this 7th day of October, 2024

Offered by: Connie Buesgens
Seconded by: Amada Marquez-Simula
Roll Call: All ayes of present. MOTION PASSED.

President

Attest:

Secretary

BUSINESS ITEMS

3. Façade Improvement Grant Report for Klash Drums located at 3988 Central Ave

Forney reported the property/business owner is applying for the façade improvement grant to refurbish its wall sign and replace two vinyl awnings, one on 40th Ave and one on Central. A rendering of the proposed panel sign replacement has been included in the packet. The owner was able to receive one bid. In an attempt to reuse the current signage structures, the property owner sought a bid from the original installer. The bid came in at \$7,141, which sets them up for a grant amount of \$3,571. Community Development Staff recommend funding the project in full as it is a great re-use of existing signage and improves on the current conditions to reflect the new business.

at this location. Klash has been in operation since approximately June but has yet to update its signage to reflect the new business. The EDA has approved 7 façade improvement grant applications, approving \$34,244 this year with \$3,571 being asked for during the meeting. This leaves \$12,185 in Façade Improvement Grant funds for the remainder of the year.

Questions/Comments from Members:

Szurek asked what the awnings looked like. Forney replied that the awnings would look similar to what is there now. The business is still working on figuring out what the logo will look like. Szurek asked if the long awning on the west would be replaced as well. Forney replied that he did not believe it was going to be replaced.

Motion by Buesgens, seconded by Márquez-Simula, to waive the reading of Resolution No. 2024-25, there being ample copies available to the public. All ayes of present. MOTION PASSED.

Motion by Buesgens, seconded by Márquez-Simula, to approve Resolution No. 2024-25, a Resolution of the Columbia Heights Economic Development Authority, approving the form and substance of the façade improvement grant agreement, and approving authority staff and officials to take all actions necessary to enter the authority into a façade improvement grant agreement with the owner of Klash Drums. All ayes of present. MOTION PASSED.

RESOLUTION NO. 2024-25

A RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF COLUMBIA HEIGHTS, MINNESOTA, APPROVING THE FORM AND SUBSTANCE OF THE FAÇADE IMPROVEMENT GRANT AGREEMENT, AND APPROVING AUTHORITY STAFF AND OFFICIALS TO TAKE ALL ACTIONS NECESSARY TO ENTER THE AUTHORITY INTO A FAÇADE IMPROVEMENT GRANT AGREEMENT WITH KTJ PROPERTY LLC

WHEREAS, the City of Columbia Heights (the “City”) and the Columbia Heights Economic Development Authority (the “Authority”) have collaborated to create a certain Façade Improvement Grant Program (the “Program”); and

WHEREAS, pursuant to guidelines established for the Program, the Authority is to award and administer a series of grants to eligible commercial property owners and/or tenants for the purposes of revitalizing existing store fronts, increasing business vitality and economic performance, and decreasing criminal activity along Central Avenue Northeast, in the City’s Business districts, pursuant to a Façade Improvement Grant Agreement with various property owners and/or tenants; and

WHEREAS, pursuant to the Program, the City is to coordinate a surveillance camera monitoring program by placing surveillance cameras on some of the storefronts that are part of the Program for the purposes of improving public safety in and around the Central Business District; and

WHEREAS, the Authority has thoroughly reviewed copies of the proposed form of the Grant Agreement.

NOW, THEREFORE BE IT RESOLVED that, after appropriate examination and due consideration, the Authority

1. approves the form and substance of the grant agreement, and approves the Authority entering into the agreement with KTJ Property LLC
2. that the City Manager, as the Executive Director of the Authority, is hereby authorized, empowered, and directed for and on behalf of the Authority to enter into the grant agreement.
3. that the City Manager, as the Executive Director of the Authority, is hereby authorized and directed to execute and take such action as they deem necessary and appropriate to carry out the purpose of the foregoing resolution.

ORDER OF ECONOMIC DEVELOPMENT AUTHORITY

Passed this 7th day of October, 2024

Offered by: Rachel James

Seconded by: Justice Spriggs

Roll Call: All ayes of present. MOTION PASSED.

President

Attest:

Secretary

4. Approval of Demolition Contract for 4416 Central Ave

Forney reported earlier this year, the EDA purchased the property located at 4416 Central Ave to hold the site for redevelopment. In July the EDA partnered with the nonprofit Better Futures to deconstruct the garage and various finishes within the home. At first, the Fire Department had expressed its interest in utilizing the property for a training burn. After further review, the fire department decided that the home was too close to the neighboring property to conduct a burn without possible damaging the other home. The fire department will still utilize the home for training as the EDA prepares it for demolition.

Forney mentioned that Staff prepared bid sheets and submitted bid requests to several contractors and received six bids. To make the project easier to bid on, the EDA had taken on the environmental testing and removal of all personal items and hazardous materials from the building. As part of the demolition bid, the contractor is responsible for the removal of all outbuildings and site improvements on the property. This also includes the removal and capping of the water and sewer lines at the property line to prepare the site for redevelopment. Staff recommend awarding the project to the low bidder Nitti Rolloff Services for \$21,296.50.

Questions/Comments from Members:

Márquez-Simula expressed her appreciation that there was not a burn at the building since it is not

as good for the environment. She explained she sees the use for the Fire Department and would still like to do a burn once a year for their training.

Szurek asked if the house was in bad condition. Forney replied that the property owner passed away and the family was looking to get rid of the house. The house had not been updated so it was old on the inside. Buesgens asked how old the house was. Forney replied he believed it was in the 1960s. Chirpich added that it is consistent with the commercial revitalization goals of removing a home from the Central Avenue corridor.

Forney mentioned that the Communications Department did an amazing job on a video with Better Futures and recommended that the EDA check it out.

Szurek asked if they were able to recycle any items from the home. Forney replied that all the items in the garage were recycled, including the doors, and wood.

James asked which trees were identified as being saved. Forney replied that any tree that is heavily grown on the fence will have to be removed. The City works with the City Forester on any trees that could potentially be saved. The City Forester ultimately decides which ones can be saved.

Dibba asked if only the Central Avenue homes were part of the commercial revitalization goal or if the goal was to go deeper past Central Avenue. Forney replied that the program is only for commercially zoned property that single-family homes are on. At this point, it is only properties that border Central Avenue.

Márquez-Simula explained there were a couple of properties on 44th Avenue that were in the development so the City decided to purchase them. Forney mentioned that the EDA provided the guidelines for the program, so if they wanted to look outside of properties that are outside of the program, it could be changed.

Motion by James, seconded by Spriggs, to accept the proposal from Nitti Rolloff Services, in the amount of \$21,296.5 for the demolition of all buildings and site improvements, the cutting and capping of all utilities at the property line, and the regrading of the lot located at 4416 Central Ave NE; and furthermore, to authorize the President and Executive Director to enter into an agreement for the same. All ayes of present. MOTION PASSED.

BUSINESS UPDATES

Forney explained that he has an update on the two properties that the City owns on 4833 and 4827. Both properties were acquired through the commercial revitalization program about four to five years ago. The owner of Alpine Diversified Services owns the corner lot and the home next to it. He runs a fire safety business out of the property. The business is doing well and they are looking for more space. They have space for three people to office out of the property but they have five people who are employed. They are interested in purchasing the two properties from the EDA to make it into a commercial building that would house their business. They would be interested in selling their current property to the EDA to purchase the properties owned by the EDA. Staff are looking for general ideas from the commission. The two lots would need to be combined as one and they would need to start

looking at developing a building plan. After that, negotiations with the EDA would begin.

Forney noted that it would create a lot of work but it would be a retention effort to keep a small business in the City. It would give the EDA an opportunity to continue the commercial revitalization program and improve the corner.

Buesgens noted that it would save the current property owners some money by purchasing the properties from the City. She added that she is fine with it but it would cost the City some money to demolish the property. She mentioned that she would like to discuss the parking lot with cars on it.

Szurek asked what the cars were for. Buesgens replied that it looked like it was for the business next door, but there seemed to be more cars than were needed there. Forney added that many auto shops will hold onto a lot of cars. Buesgens asked if a fire truck could get into the parking lot. Forney replied that he did not think so.

Márquez-Simula mentioned that she is in favor of selling the property. James agreed. She asked if the deal would be contingent on the City purchasing their property, or if the current property owner could purchase the property owned by the City and sell their own properties. Forney replied that it was not contingent, but was an idea that Staff had.

Szurek asked if there was an idea of the value of the two vacant lots. Forney replied that there is an estimated market value from the County, but Staff would do research to see what the lots were going for. It was noted that 4833 is listed at under \$70,000 and 4827 at \$71,000.

Forney explained that Staff would engage with the property owner, lay out some next steps, and bring the ideas to the EDA

Buesgens asked if the City would consider putting pollinator turf on properties that have been purchased by the City so that the property did not have to be mowed as often. Forney replied that he did not see why the City could not do that since it would save the City resources. Szurek noted that they would need to be careful about what they decide to grow on the properties so it does not look like weeds are growing. Márquez-Simula mentioned that there could be signage that indicates that it is a pollinator garden and mow a few feet from the sidewalk so it looks clean. Forney stated he would add that as a thing the EDA does in the future.

Szurek asked if there was an update on the Rainbow site. Chirpich replied that there is no new news. The outlook for securing financing for phase one is still intact. The City is still working with two grocery store potential partners. The expectation is to break ground in the spring of 2025.

Jacobs asked if the project would continue to get delayed. Chirpich replied that everyone involved understands the financial need and that the City bonded for the demolition and to acquire the site. Chirpich added that there are discussions that are happening weekly. Interest rates are expected in the future.

Dibba asked if there was an update on the Medtronic site. Chirpich replied that there was no

significant news other than there being interest from other developers than the original interest. However, there is nothing serious. The project currently sits within a qualified census tract designated by the federal government for low income. It would be a better rate for housing tax credits for affordable housing. In 2025 it will no longer be a qualified census tract. Therefore, the City is not in a huge rush.

ADJOURNMENT

Motion by Buesgens, seconded by Dibba, to adjourn the meeting at 5:36 pm. All ayes. MOTION PASSED.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Sarah LaVoie", written in a cursive style.

Sarah LaVoie, Recording Secretary

RESOLUTION NO. 2024-26**A RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF COLUMBIA HEIGHTS, MINNESOTA, APPROVING THE FINANCIAL STATEMENTS FOR THE MONTH OF SEPTEMBER 2024 AND THE PAYMENT OF THE BILLS FOR THE MONTH OF SEPTEMBER 2024.**

WHEREAS, the Columbia Heights Economic Development Authority (the “EDA”) is required by Minnesota Statutes Section 469.096, Subd. 9, to prepare a detailed financial statement which shows all receipts and disbursements, their nature, the money on hand, the purposes to which the money on hand is to be applied, the EDA's credits and assets and its outstanding liabilities; and

WHEREAS, said Statute also requires the EDA to examine the statement and treasurer's vouchers or bills and if correct, to approve them by resolution and enter the resolution in its records; and

WHEREAS, the financial statements for the month of September 2024 have been reviewed by the EDA Commission; and

WHEREAS, the EDA has examined the financial statements and finds them to be acceptable as to both form and accuracy; and

WHEREAS, the EDA Commission has other means to verify the intent of Section 469.096, Subd. 9, including but not limited to Comprehensive Annual Financial Reports, Annual City approved Budgets, Audits and similar documentation; and

WHEREAS, financial statements are held by the City’s Finance Department in a method outlined by the State of Minnesota’s Records Retention Schedule,

NOW, THEREFORE BE IT RESOLVED by the Board of Commissioners of the Columbia Heights Economic Development Authority that it has examined the referenced financial statements including the check history, and they are found to be correct, as to form and content; and

BE IT FURTHER RESOLVED the financial statements are acknowledged and received and the check history as presented in writing is approved for payment out of proper funds; and

BE IT FURTHER RESOLVED this resolution is made as part of the permanent records of the Columbia Heights Economic Development Authority.

ORDER OF ECONOMIC DEVELOPMENT AUTHORITY

Passed this 4th day of November 2024

Offered by:

Seconded by:

Roll Call:

President

Attest:

Secretary

GL Number	Invoice Line Desc	Vendor	Invoice Date	Invoice	Amount
Check 1503 408.6414.43050	DECONSTRUCTION WORK 3851 CENTRAL BETTER FUTURES MN		08/19/24	INV1615	3,497.50
			Total For Check 1503		3,497.50
Check 200261 408.6414.43050	HAZARDOUS MATERIAL REMOVAL 4416 DENNIS ENVIRONMENTAL OPER		08/29/24	10116	2,500.00
			Total For Check 200261		2,500.00
Check 200290 408.6414.43050	DEMOLITION 941 44TH AVE, 3951-39 NITTI ROLLOFF SERVICES INC		08/23/24	62534	65,925.00
			Total For Check 200290		65,925.00
Check 200294 204.6314.43210	083124 -10010429 COM DEV ADMINI POPP.COM INC		08/31/24	992846980	13.78
			Total For Check 200294		13.78
Check 200303 228.6317.44000	SWEEPING - VAN BUREN RAMP	RTD POWER WASHING, INC	08/29/24	8-VB	1,396.00
			Total For Check 200303		1,396.00
Check 200371 228.6317.44000	STORM DRAIN CLEANING & JETTING	NORTH ANOKA PLUMBING	09/10/24	20240310	265.00
			Total For Check 200371		265.00
Check 200423 204.6314.43250	091524 934571297 COMM DEV ADMIN COMCAST		09/15/24	218197180	24.30
			Total For Check 200423		24.30

10/15/2024 03:23 PM
User: suems
DB: Columbia Heights

INVOICE GL DISTRIBUTION REPORT FOR CITY OF COLUMBIA HEIGHTS
EXP CHECK RUN DATES 09/01/2024 - 09/30/2024
BOTH JOURNALIZED AND UNJOURNALIZED
PAID

GL Number	Invoice Line Desc	Vendor	Invoice Date	Invoice	Amount
Fund Totals:					
				Fund 204 EDA ADMINISTRATION	38.08
				Fund 228 DOWNTOWN PARKING	1,661.00
				Fund 408 EDA REDEVELOPMENT PROJE	71,922.50
Total For All Funds:					73,621.58
--- TOTALS BY GL DISTRIBUTION ---					
	204.6314.43210		083124 -10010429	COM DEV ADMINI:	13.78
	204.6314.43250		091524 934571297	COMM DEV ADMIN	24.30
	228.6317.44000			STORM DRAIN CLEANING & JETTING	1,661.00
	408.6414.43050			DECONSTRUCTION WORK 3851 CENTRAL	71,922.50

REVENUE AND EXPENDITURE REPORT FOR CITY OF COLUMBIA HEIGHTS
PERIOD ENDING 09/30/2024

Item 2.

GL NUMBER	DESCRIPTION	2024 AMENDED BUDGET	ENCUMBERED YEAR-TO-DATE	ACTIVITY FOR MONTH 09/30/24	YTD BALANCE 09/30/2024	UNENCUMBERED BALANCE	% BDGT USED
Fund 202 - ANOKA CO COMM DEV PROGRAMS							
Expenditures							
Dept 6355 - ANOKA CO HRA LEVY PROJECTS							
OTHER SERVICES & CHARGES							
202.6355.43050	EXPERT & PROFESSIONAL SERV.	0.00	0.00	0.00	1,231.00	(1,231.00)	100.00
OTHER SERVICES & CHARGES		0.00	0.00	0.00	1,231.00	(1,231.00)	100.00
Total Dept 6355 - ANOKA CO HRA LEVY PROJECTS		0.00	0.00	0.00	1,231.00	(1,231.00)	100.00
TOTAL EXPENDITURES		0.00	0.00	0.00	1,231.00	(1,231.00)	100.00
Fund 202 - ANOKA CO COMM DEV PROGRAMS:							
TOTAL REVENUES		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		0.00	0.00	0.00	1,231.00	(1,231.00)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	0.00	(1,231.00)	1,231.00	100.00

GL NUMBER	DESCRIPTION	2024 AMENDED BUDGET	ENCUMBERED YEAR-TO-DATE	ACTIVITY FOR MONTH 09/30/24	YTD BALANCE 09/30/2024	UNENCUMBERED BALANCE	% BDGT USED
Fund 204 - EDA ADMINISTRATION							
Revenues							
Dept 0000 - NON-DEPARTMENTAL							
TAXES							
204.0000.31011	EDA CURRENT AD VALOREM	220,000.00	0.00	0.00	128,024.57	91,975.43	58.19
204.0000.31014	AREA WIDE TAX	90,000.00	0.00	0.00	29,083.41	60,916.59	32.31
204.0000.31020	DELNQ. AD VALOREM	0.00	0.00	0.00	(1,579.24)	1,579.24	100.00
204.0000.31800	PAYMENT IN LIEU OF TAXES	0.00	0.00	0.00	23.16	(23.16)	100.00
204.0000.31910	PENALTIES & INTEREST	0.00	0.00	0.00	(112.86)	112.86	100.00
TAXES		310,000.00	0.00	0.00	155,439.04	154,560.96	50.14
CHARGES FOR SERVICES							
204.0000.34112	ADMINISTRATIVE FEES	0.00	0.00	0.00	30.00	(30.00)	100.00
CHARGES FOR SERVICES		0.00	0.00	0.00	30.00	(30.00)	100.00
MISCELLANEOUS							
204.0000.36210	INTEREST ON INVESTMENTS	3,700.00	0.00	0.00	0.00	3,700.00	0.00
MISCELLANEOUS		3,700.00	0.00	0.00	0.00	3,700.00	0.00
Total Dept 0000 - NON-DEPARTMENTAL							
		313,700.00	0.00	0.00	155,469.04	158,230.96	49.56
TOTAL REVENUES		313,700.00	0.00	0.00	155,469.04	158,230.96	49.56
Expenditures							
Dept 6314 - ECONOMIC DEVELOPMENT AUTH							
OTHER SERVICES & CHARGES							
204.6314.43045	ATTORNEY FEES-OTHER	0.00	0.00	0.00	2,835.00	(2,835.00)	100.00
204.6314.43050	EXPERT & PROFESSIONAL SERV.	2,500.00	375.00	171.25	5,052.00	(2,927.00)	217.08
204.6314.43105	TRAINING & EDUCATION ACTIVITIES	3,000.00	0.00	0.00	700.00	2,300.00	23.33
204.6314.43210	TELEPHONE	700.00	145.20	62.57	700.66	(145.86)	120.84
204.6314.43220	POSTAGE	500.00	0.00	0.00	1,132.27	(632.27)	226.45
204.6314.43250	OTHER TELECOMMUNICATIONS	400.00	0.00	24.30	294.36	105.64	73.59
204.6314.43310	LOCAL TRAVEL EXPENSE	200.00	0.00	0.00	0.00	200.00	0.00
204.6314.43320	OUT OF TOWN TRAVEL EXPENSE	1,500.00	0.00	0.00	0.00	1,500.00	0.00
204.6314.43500	LEGAL NOTICE PUBLISHING	200.00	0.00	0.00	0.00	200.00	0.00
204.6314.43600	PROP & LIAB INSURANCE	3,200.00	0.00	266.67	2,400.03	799.97	75.00
204.6314.44000	REPAIR & MAINT. SERVICES	500.00	0.00	0.00	0.00	500.00	0.00
204.6314.44030	SOFTWARE & SOFTWARE SUBSCRIPTIONS	1,100.00	0.00	0.00	1,069.20	30.80	97.20
204.6314.44040	INFORMATION SYS:INTERNAL SVC	9,100.00	0.00	758.33	6,824.97	2,275.03	75.00
204.6314.44330	SUBSCRIPTION, MEMBERSHIP	500.00	0.00	0.00	375.00	125.00	75.00
204.6314.44380	COMMISSION & BOARDS	700.00	0.00	0.00	0.00	700.00	0.00
204.6314.44600	LOANS & GRANTS	0.00	0.00	0.00	485.00	(485.00)	100.00
OTHER SERVICES & CHARGES		24,100.00	520.20	1,283.12	21,868.49	1,711.31	92.90
PERSONNEL SERVICES							
204.6314.41010	REGULAR EMPLOYEES	203,800.00	0.00	8,342.55	129,417.64	74,382.36	63.50
204.6314.41210	P.E.R.A. CONTRIBUTION	15,300.00	0.00	571.50	9,827.67	5,472.33	64.23
204.6314.41220	F.I.C.A. CONTRIBUTION	15,800.00	0.00	627.25	10,687.57	5,112.43	67.64
204.6314.41300	INSURANCE	23,400.00	0.00	215.71	13,746.57	9,653.43	58.75
204.6314.41510	WORKERS COMP INSURANCE PREM	1,600.00	0.00	29.20	733.08	866.92	
PERSONNEL SERVICES		259,900.00	0.00	9,786.21	164,412.53	95,487.47	

REVENUE AND EXPENDITURE REPORT FOR CITY OF COLUMBIA HEIGHTS
PERIOD ENDING 09/30/2024

Item 2.

GL NUMBER	DESCRIPTION	2024 AMENDED BUDGET	ENCUMBERED YEAR-TO-DATE	ACTIVITY FOR MONTH 09/30/24	YTD BALANCE 09/30/2024	UNENCUMBERED BALANCE	% BDGT USED
Fund 204 - EDA ADMINISTRATION							
Expenditures							
SUPPLIES							
204.6314.42000	OFFICE SUPPLIES	200.00	0.00	0.00	122.50	77.50	61.25
204.6314.42010	MINOR EQUIPMENT	200.00	0.00	0.00	0.00	200.00	0.00
204.6314.42171	GENERAL SUPPLIES	200.00	0.00	0.00	37.69	162.31	18.85
204.6314.42175	FOOD SUPPLIES	200.00	0.00	0.00	0.00	200.00	0.00
SUPPLIES		800.00	0.00	0.00	160.19	639.81	20.02
CONTINGENCIES & TRANSFERS							
204.6314.47100	OPER. TRANSFER OUT - LABOR	28,900.00	0.00	2,408.33	21,674.97	7,225.03	75.00
CONTINGENCIES & TRANSFERS		28,900.00	0.00	2,408.33	21,674.97	7,225.03	75.00
Total Dept 6314 - ECONOMIC DEVELOPMENT AUTH							
		313,700.00	520.20	13,477.66	208,116.18	105,063.62	66.51
TOTAL EXPENDITURES							
		313,700.00	520.20	13,477.66	208,116.18	105,063.62	66.51
Fund 204 - EDA ADMINISTRATION:							
TOTAL REVENUES		313,700.00	0.00	0.00	155,469.04	158,230.96	49.56
TOTAL EXPENDITURES		313,700.00	520.20	13,477.66	208,116.18	105,063.62	66.51
NET OF REVENUES & EXPENDITURES		0.00	(520.20)	(13,477.66)	(52,647.14)	53,167.34	100.00

REVENUE AND EXPENDITURE REPORT FOR CITY OF COLUMBIA HEIGHTS
PERIOD ENDING 09/30/2024

Item 2.

GL NUMBER	DESCRIPTION	2024 AMENDED BUDGET	ENCUMBERED YEAR-TO-DATE	ACTIVITY FOR MONTH 09/30/24	YTD BALANCE 09/30/2024	UNENCUMBERED BALANCE	% BDGT USED
Fund 228 - DOWNTOWN PARKING							
Revenues							
Dept 0000 - NON-DEPARTMENTAL							
TRANSFERS & NON-REV RECEIPTS							
228.0000.39247	TRANSFER IN-SPECIAL PROJ REV	56,600.00	0.00	0.00	0.00	56,600.00	0.00
TRANSFERS & NON-REV RECEIPTS		56,600.00	0.00	0.00	0.00	56,600.00	0.00
Total Dept 0000 - NON-DEPARTMENTAL		56,600.00	0.00	0.00	0.00	56,600.00	0.00
TOTAL REVENUES		56,600.00	0.00	0.00	0.00	56,600.00	0.00
Expenditures							
Dept 6317 - DOWNTOWN PARKING							
OTHER SERVICES & CHARGES							
228.6317.43600	PROP & LIAB INSURANCE	3,100.00	0.00	258.33	2,324.97	775.03	75.00
228.6317.43800	UTILITY SERVICES	2,000.00	0.00	260.07	1,478.31	521.69	73.92
228.6317.43810	ELECTRIC	13,000.00	0.00	662.71	6,671.11	6,328.89	51.32
228.6317.44000	REPAIR & MAINT. SERVICES	35,000.00	614.30	265.00	9,030.93	25,354.77	27.56
228.6317.44020	BLDG MAINT CONTRACTUAL SERVICES	2,000.00	0.00	0.00	0.00	2,000.00	0.00
OTHER SERVICES & CHARGES		55,100.00	614.30	1,446.11	19,505.32	34,980.38	36.51
PERSONNEL SERVICES							
228.6317.41070	INTERDEPARTMENTAL LABOR SERV	1,500.00	0.00	0.00	0.00	1,500.00	0.00
PERSONNEL SERVICES		1,500.00	0.00	0.00	0.00	1,500.00	0.00
SUPPLIES							
228.6317.42171	GENERAL SUPPLIES	0.00	0.00	0.00	15.93	(15.93)	100.00
SUPPLIES		0.00	0.00	0.00	15.93	(15.93)	100.00
Total Dept 6317 - DOWNTOWN PARKING		56,600.00	614.30	1,446.11	19,521.25	36,464.45	35.58
TOTAL EXPENDITURES		56,600.00	614.30	1,446.11	19,521.25	36,464.45	35.58
Fund 228 - DOWNTOWN PARKING:							
TOTAL REVENUES		56,600.00	0.00	0.00	0.00	56,600.00	0.00
TOTAL EXPENDITURES		56,600.00	614.30	1,446.11	19,521.25	36,464.45	35.58
NET OF REVENUES & EXPENDITURES		0.00	(614.30)	(1,446.11)	(19,521.25)	20,135.55	100.00

REVENUE AND EXPENDITURE REPORT FOR CITY OF COLUMBIA HEIGHTS
PERIOD ENDING 09/30/2024

Item 2.

GL NUMBER	DESCRIPTION	2024 AMENDED BUDGET	ENCUMBERED YEAR-TO-DATE	ACTIVITY FOR MONTH 09/30/24	YTD BALANCE 09/30/2024	UNENCUMBERED BALANCE	% BDGT USED
Fund 372 - HUSET PARK AREA TIF (T6)							
Revenues							
Dept 0000 - NON-DEPARTMENTAL							
TAXES							
372.0000.31010	CURRENT AD VALOREM	850,000.00	0.00	0.00	483,721.97	366,278.03	56.91
372.0000.31020	DELNQ. AD VALOREM	0.00	0.00	0.00	284,673.50	(284,673.50)	100.00
TAXES		850,000.00	0.00	0.00	768,395.47	81,604.53	90.40
MISCELLANEOUS							
372.0000.36210	INTEREST ON INVESTMENTS	5,000.00	0.00	0.00	0.00	5,000.00	0.00
MISCELLANEOUS		5,000.00	0.00	0.00	0.00	5,000.00	0.00
Total Dept 0000 - NON-DEPARTMENTAL							
		855,000.00	0.00	0.00	768,395.47	86,604.53	89.87
TOTAL REVENUES							
		855,000.00	0.00	0.00	768,395.47	86,604.53	89.87
Expenditures							
Dept 7000 - BONDS							
OTHER SERVICES & CHARGES							
372.7000.44600	LOANS & GRANTS	550,000.00	0.00	0.00	378,689.99	171,310.01	68.85
OTHER SERVICES & CHARGES		550,000.00	0.00	0.00	378,689.99	171,310.01	68.85
CAPITAL OUTLAY							
372.7000.46010	PRINCIPAL	140,000.00	0.00	0.00	140,000.00	0.00	100.00
372.7000.46110	INTEREST	50,200.00	0.00	0.00	50,200.00	0.00	100.00
372.7000.46200	FISCAL AGENT CHARGES	1,500.00	1,200.00	0.00	575.00	(275.00)	118.33
372.7000.46210	MISCELLANEOUS FISCAL CHARGES	1,000.00	0.00	0.00	0.00	1,000.00	0.00
CAPITAL OUTLAY		192,700.00	1,200.00	0.00	190,775.00	725.00	99.62
Total Dept 7000 - BONDS							
		742,700.00	1,200.00	0.00	569,464.99	172,035.01	76.84
TOTAL EXPENDITURES							
		742,700.00	1,200.00	0.00	569,464.99	172,035.01	76.84
Fund 372 - HUSET PARK AREA TIF (T6):							
TOTAL REVENUES		855,000.00	0.00	0.00	768,395.47	86,604.53	89.87
TOTAL EXPENDITURES		742,700.00	1,200.00	0.00	569,464.99	172,035.01	76.84
NET OF REVENUES & EXPENDITURES		112,300.00	(1,200.00)	0.00	198,930.48	(85,430.48)	176.07

REVENUE AND EXPENDITURE REPORT FOR CITY OF COLUMBIA HEIGHTS
PERIOD ENDING 09/30/2024

Item 2.

GL NUMBER	DESCRIPTION	2024 AMENDED BUDGET	ENCUMBERED YEAR-TO-DATE	ACTIVITY FOR MONTH 09/30/24	YTD BALANCE 09/30/2024	UNENCUMBERED BALANCE	% BDGT USED
Fund 375 - TIF Z6: 47TH & GRAND							
Revenues							
Dept 0000 - NON-DEPARTMENTAL							
TAXES							
375.0000.31010	CURRENT AD VALOREM	0.00	0.00	0.00	103,891.13	(103,891.13)	100.00
TAXES		0.00	0.00	0.00	103,891.13	(103,891.13)	100.00
Total Dept 0000 - NON-DEPARTMENTAL		0.00	0.00	0.00	103,891.13	(103,891.13)	100.00
TOTAL REVENUES		0.00	0.00	0.00	103,891.13	(103,891.13)	100.00
Expenditures							
Dept 7000 - BONDS							
OTHER SERVICES & CHARGES							
375.7000.44600	LOANS & GRANTS	0.00	0.00	0.00	93,502.02	(93,502.02)	100.00
OTHER SERVICES & CHARGES		0.00	0.00	0.00	93,502.02	(93,502.02)	100.00
Total Dept 7000 - BONDS		0.00	0.00	0.00	93,502.02	(93,502.02)	100.00
TOTAL EXPENDITURES		0.00	0.00	0.00	93,502.02	(93,502.02)	100.00
Fund 375 - TIF Z6: 47TH & GRAND:							
TOTAL REVENUES		0.00	0.00	0.00	103,891.13	(103,891.13)	100.00
TOTAL EXPENDITURES		0.00	0.00	0.00	93,502.02	(93,502.02)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	0.00	10,389.11	(10,389.11)	100.00

REVENUE AND EXPENDITURE REPORT FOR CITY OF COLUMBIA HEIGHTS
PERIOD ENDING 09/30/2024

Item 2.

GL NUMBER	DESCRIPTION	2024 AMENDED BUDGET	ENCUMBERED YEAR-TO-DATE	ACTIVITY FOR MONTH 09/30/24	YTD BALANCE 09/30/2024	UNENCUMBERED BALANCE	% BDGT USED
Fund 391 - SCATTERED SITE TIF W3/W4							
Revenues							
Dept 0000 - NON-DEPARTMENTAL							
TAXES							
391.0000.31010	CURRENT AD VALOREM	0.00	0.00	0.00	28,007.47	(28,007.47)	100.00
TAXES		0.00	0.00	0.00	28,007.47	(28,007.47)	100.00
Total Dept 0000 - NON-DEPARTMENTAL							
		0.00	0.00	0.00	28,007.47	(28,007.47)	100.00
TOTAL REVENUES							
		0.00	0.00	0.00	28,007.47	(28,007.47)	100.00
Fund 391 - SCATTERED SITE TIF W3/W4:							
TOTAL REVENUES		0.00	0.00	0.00	28,007.47	(28,007.47)	100.00
TOTAL EXPENDITURES		0.00	0.00	0.00	0.00	0.00	0.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	0.00	28,007.47	(28,007.47)	100.00

REVENUE AND EXPENDITURE REPORT FOR CITY OF COLUMBIA HEIGHTS
PERIOD ENDING 09/30/2024

Item 2.

GL NUMBER	DESCRIPTION	2024 AMENDED BUDGET	ENCUMBERED YEAR-TO-DATE	ACTIVITY FOR MONTH 09/30/24	YTD BALANCE 09/30/2024	UNENCUMBERED BALANCE	% BDGT USED
Fund 392 - TIF BB2 ALATUS 40TH AV							
Revenues							
Dept 0000 - NON-DEPARTMENTAL							
TAXES							
392.0000.31010	CURRENT AD VALOREM	0.00	0.00	0.00	404,497.31	(404,497.31)	100.00
TAXES		0.00	0.00	0.00	404,497.31	(404,497.31)	100.00
Total Dept 0000 - NON-DEPARTMENTAL		0.00	0.00	0.00	404,497.31	(404,497.31)	100.00
TOTAL REVENUES		0.00	0.00	0.00	404,497.31	(404,497.31)	100.00
Expenditures							
Dept 7000 - BONDS							
OTHER SERVICES & CHARGES							
392.7000.43050	EXPERT & PROFESSIONAL SERV.	0.00	0.00	0.00	500.00	(500.00)	100.00
392.7000.44600	LOANS & GRANTS	0.00	0.00	0.00	384,272.44	(384,272.44)	100.00
OTHER SERVICES & CHARGES		0.00	0.00	0.00	384,772.44	(384,772.44)	100.00
Total Dept 7000 - BONDS		0.00	0.00	0.00	384,772.44	(384,772.44)	100.00
TOTAL EXPENDITURES		0.00	0.00	0.00	384,772.44	(384,772.44)	100.00
Fund 392 - TIF BB2 ALATUS 40TH AV:							
TOTAL REVENUES		0.00	0.00	0.00	404,497.31	(404,497.31)	100.00
TOTAL EXPENDITURES		0.00	0.00	0.00	384,772.44	(384,772.44)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	0.00	19,724.87	(19,724.87)	100.00

REVENUE AND EXPENDITURE REPORT FOR CITY OF COLUMBIA HEIGHTS
PERIOD ENDING 09/30/2024

GL NUMBER	DESCRIPTION	2024 AMENDED BUDGET	ENCUMBERED YEAR-TO-DATE	ACTIVITY FOR MONTH 09/30/24	YTD BALANCE 09/30/2024	UNENCUMBERED BALANCE	% BDGT USED
Fund 393 - TIF BB6 ALATUS 4300 CENTRAL							
Revenues							
Dept 0000 - NON-DEPARTMENTAL							
TAXES							
393.0000.31010	CURRENT AD VALOREM	0.00	0.00	0.00	15,641.34	(15,641.34)	100.00
TAXES		0.00	0.00	0.00	15,641.34	(15,641.34)	100.00
MISCELLANEOUS							
393.0000.36216	LOAN INTEREST	63,700.00	0.00	0.00	0.00	63,700.00	0.00
MISCELLANEOUS		63,700.00	0.00	0.00	0.00	63,700.00	0.00
TRANSFERS & NON-REV RECEIPTS							
393.0000.39310	BOND PROCEEDS	5,885,000.00	0.00	0.00	0.00	5,885,000.00	0.00
TRANSFERS & NON-REV RECEIPTS		5,885,000.00	0.00	0.00	0.00	5,885,000.00	0.00
Total Dept 0000 - NON-DEPARTMENTAL							
		5,948,700.00	0.00	0.00	15,641.34	5,933,058.66	0.26
TOTAL REVENUES							
		5,948,700.00	0.00	0.00	15,641.34	5,933,058.66	0.26
Expenditures							
Dept 7000 - BONDS							
OTHER SERVICES & CHARGES							
393.7000.43050	EXPERT & PROFESSIONAL SERV.	0.00	0.00	0.00	465.00	(465.00)	100.00
OTHER SERVICES & CHARGES		0.00	0.00	0.00	465.00	(465.00)	100.00
CAPITAL OUTLAY							
393.7000.46010	PRINCIPAL	5,935,000.00	0.00	0.00	0.00	5,935,000.00	0.00
393.7000.46110	INTEREST	13,400.00	0.00	0.00	0.00	13,400.00	0.00
393.7000.46210	MISCELLANEOUS FISCAL CHARGES	0.00	0.00	0.00	1,000.00	(1,000.00)	100.00
CAPITAL OUTLAY		5,948,400.00	0.00	0.00	1,000.00	5,947,400.00	0.02
Total Dept 7000 - BONDS							
		5,948,400.00	0.00	0.00	1,465.00	5,946,935.00	0.02
TOTAL EXPENDITURES							
		5,948,400.00	0.00	0.00	1,465.00	5,946,935.00	0.02
Fund 393 - TIF BB6 ALATUS 4300 CENTRAL:							
TOTAL REVENUES		5,948,700.00	0.00	0.00	15,641.34	5,933,058.66	0.26
TOTAL EXPENDITURES		5,948,400.00	0.00	0.00	1,465.00	5,946,935.00	0.02
NET OF REVENUES & EXPENDITURES		300.00	0.00	0.00	14,176.34	(13,876.34)	4,725.45

GL NUMBER	DESCRIPTION	2024 AMENDED BUDGET	ENCUMBERED YEAR-TO-DATE	ACTIVITY FOR MONTH 09/30/24	YTD BALANCE 09/30/2024	UNENCUMBERED BALANCE	% BDGT USED
Fund 408 - EDA REDEVELOPMENT PROJECT FD							
Revenues							
Dept 0000 - NON-DEPARTMENTAL							
TAXES							
408.0000.31012	HRA CURRENT AD VALOREM	235,000.00	0.00	0.00	130,509.32	104,490.68	55.54
408.0000.31014	AREA WIDE TAX	75,000.00	0.00	0.00	30,058.02	44,941.98	40.08
408.0000.31020	DELNQ. AD VALOREM	0.00	0.00	0.00	(2,339.37)	2,339.37	100.00
TAXES		310,000.00	0.00	0.00	158,227.97	151,772.03	51.04
Total Dept 0000 - NON-DEPARTMENTAL		310,000.00	0.00	0.00	158,227.97	151,772.03	51.04
TOTAL REVENUES		310,000.00	0.00	0.00	158,227.97	151,772.03	51.04
Expenditures							
Dept 6314 - ECONOMIC DEVELOPMENT AUTH							
OTHER SERVICES & CHARGES							
408.6314.43050	EXPERT & PROFESSIONAL SERV.	0.00	0.00	0.00	269.00	(269.00)	100.00
408.6314.44300	MISC. CHARGES	0.00	0.00	0.00	298.89	(298.89)	100.00
408.6314.44600	LOANS & GRANTS	0.00	0.00	0.00	4,600.00	(4,600.00)	100.00
OTHER SERVICES & CHARGES		0.00	0.00	0.00	5,167.89	(5,167.89)	100.00
CAPITAL OUTLAY							
408.6314.45110	LAND	0.00	0.00	0.00	15,000.00	(15,000.00)	100.00
CAPITAL OUTLAY		0.00	0.00	0.00	15,000.00	(15,000.00)	100.00
Total Dept 6314 - ECONOMIC DEVELOPMENT AUTH		0.00	0.00	0.00	20,167.89	(20,167.89)	100.00
Dept 6411 - FACADE IMPROVEMENT GRANT							
OTHER SERVICES & CHARGES							
408.6411.44600	LOANS & GRANTS	0.00	0.00	0.00	19,374.34	(19,374.34)	100.00
OTHER SERVICES & CHARGES		0.00	0.00	0.00	19,374.34	(19,374.34)	100.00
Total Dept 6411 - FACADE IMPROVEMENT GRANT		0.00	0.00	0.00	19,374.34	(19,374.34)	100.00
Dept 6414 - COMMERCIAL REVITALIZATION							
OTHER SERVICES & CHARGES							
408.6414.43050	EXPERT & PROFESSIONAL SERV.	0.00	0.00	9,504.22	173,795.72	(173,795.72)	100.00
408.6414.44000	REPAIR & MAINT. SERVICES	0.00	0.00	0.00	495.21	(495.21)	100.00
408.6414.44390	TAXES & LICENSES	0.00	0.00	0.00	11,839.12	(11,839.12)	100.00
408.6414.44600	LOANS & GRANTS	100,000.00	0.00	0.00	0.00	100,000.00	0.00
OTHER SERVICES & CHARGES		100,000.00	0.00	9,504.22	186,130.05	(86,130.05)	186.13
CAPITAL OUTLAY							
408.6414.45110	LAND	210,000.00	0.00	0.00	226,519.55	(16,519.55)	107.87
CAPITAL OUTLAY		210,000.00	0.00	0.00	226,519.55	(16,519.55)	107.87

REVENUE AND EXPENDITURE REPORT FOR CITY OF COLUMBIA HEIGHTS
PERIOD ENDING 09/30/2024

GL NUMBER	DESCRIPTION	2024 AMENDED BUDGET	ENCUMBERED YEAR-TO-DATE	ACTIVITY FOR MONTH 09/30/24	YTD BALANCE 09/30/2024	UNENCUMBERED BALANCE	% BDGT USED
Fund 408 - EDA REDEVELOPMENT PROJECT FD							
Expenditures							
Total Dept 6414 - COMMERCIAL REVITALIZATION		310,000.00	0.00	9,504.22	412,649.60	(102,649.60)	133.11
Dept 6418 - FIRE SUPPRESSION GRANT							
OTHER SERVICES & CHARGES							
408.6418.44600	LOANS & GRANTS	0.00	0.00	0.00	74,436.00	(74,436.00)	100.00
OTHER SERVICES & CHARGES		0.00	0.00	0.00	74,436.00	(74,436.00)	100.00
Total Dept 6418 - FIRE SUPPRESSION GRANT		0.00	0.00	0.00	74,436.00	(74,436.00)	100.00
TOTAL EXPENDITURES		310,000.00	0.00	9,504.22	526,627.83	(216,627.83)	169.88
Fund 408 - EDA REDEVELOPMENT PROJECT FD:							
TOTAL REVENUES		310,000.00	0.00	0.00	158,227.97	151,772.03	51.04
TOTAL EXPENDITURES		310,000.00	0.00	9,504.22	526,627.83	(216,627.83)	169.88
NET OF REVENUES & EXPENDITURES		0.00	0.00	(9,504.22)	(368,399.86)	368,399.86	100.00
TOTAL REVENUES - ALL FUNDS							
TOTAL REVENUES - ALL FUNDS		7,484,000.00	0.00	0.00	1,634,129.73	5,849,870.27	21.83
TOTAL EXPENDITURES - ALL FUNDS		7,371,400.00	2,334.50	24,427.99	1,804,700.71	5,564,364.79	24.51
NET OF REVENUES & EXPENDITURES		112,600.00	(2,334.50)	(24,427.99)	(170,570.98)	285,505.48	153.56

AGENDA SECTION	BUSINESS ITEMS
MEETING DATE	11/04/2024

ITEM:	Façade Improvement Grant Report for Quincy Raven Commercial located at 4030 Central Ave		
DEPARTMENT:	Community Development	BY/DATE:	Emilie Voight 10/29/2024

BACKGROUND:

This report pertains to the 2024 Façade Improvement Grant application for 4030 Central Ave. The property owner, Quincy Raven Commercial Properties LLC, operates two businesses at this address: Fixx Coffee and the Central Mix event space and kitchen. They are applying for grant funds to replace the second-story windows on the Central Ave façade. Although the owner is also planning additional façade work including new signage and repairs to the existing canopy, and has included information about this work in the application, the grant funding request is limited to the window portion of these renovations. Photos of the existing windows have been included in the packet.

The owner was able to receive one bid for the windows, amounting to \$12,360, setting them up for a grant amount of \$5,000. Due to the need to complete window replacement prior to the arrival of winter and cold temperatures, the owner has already applied for a permit. Community Development Staff recommend funding the window replacement project in full as it will benefit both the appearance and functionality of this building in the Central Business District.

In 2024, the EDA has approved 8 façade improvement grant applications for a total of \$37,127 approved, with an additional \$5,000 being requested at this meeting. This leaves \$7,873 in Façade Improvement Grant funds for the remainder of the year.

RECOMMENDED MOTION(S):

MOTION: Move to waive the reading of Resolution 2024-27, there being ample copies available to the public.

MOTION: Move to adopt Resolution 2024-27, a resolution approving the form and substance of the façade improvement grant agreement, and approving authority staff and officials to take all actions necessary to enter the authority into a façade improvement grant agreement with the owner of Quincy Raven Commercial Properties LLC.

ATTACHMENT(S):

1. Resolution 2024-27
2. Sample Façade Improvement Grant Agreement
3. 4030 Central Ave Application

RESOLUTION NO. 2024-27

A RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF COLUMBIA HEIGHTS, MINNESOTA, APPROVING THE FORM AND SUBSTANCE OF THE FAÇADE IMPROVEMENT GRANT AGREEMENT, AND APPROVING AUTHORITY STAFF AND OFFICIALS TO TAKE ALL ACTIONS NECESSARY TO ENTER THE AUTHORITY INTO A FAÇADE IMPROVEMENT GRANT AGREEMENT WITH QUINCY RAVEN COMMERCIAL PROPERTIES LLC

WHEREAS, the City of Columbia Heights (the “City”) and the Columbia Heights Economic Development Authority (the “Authority”) have collaborated to create a certain Façade Improvement Grant Program (the “Program”); and

WHEREAS, pursuant to guidelines established for the Program, the Authority is to award and administer a series of grants to eligible commercial property owners and/or tenants for the purposes of revitalizing existing store fronts, increasing business vitality and economic performance, and decreasing criminal activity along Central Avenue Northeast, in the City’s Business districts, pursuant to a Façade Improvement Grant Agreement with various property owners and/or tenants; and

WHEREAS, pursuant to the Program, the City is to coordinate a surveillance camera monitoring program by placing surveillance cameras on some of the storefronts that are part of the Program for the purposes of improving public safety in and around the Central Business District; and

WHEREAS, the Authority has thoroughly reviewed copies of the proposed form of the Grant Agreement.

NOW, THEREFORE BE IT RESOLVED that, after appropriate examination and due consideration, the Authority

1. approves the form and substance of the grant agreement, and approves the Authority entering into the agreement with Quincy Raven Commercial Properties LLC.
2. that the City Manager, as the Executive Director of the Authority, is hereby authorized, empowered, and directed for and on behalf of the Authority to enter into the grant agreement.
3. that the City Manager, as the Executive Director of the Authority, is hereby authorized and directed to execute and take such action as they deem necessary and appropriate to carry out the purpose of the foregoing resolution.

ORDER OF ECONOMIC DEVELOPMENT AUTHORITY

Adopted this 4th day of November, 2024

Offered by:

Seconded by:

Roll Call:

President

Attest:

Secretary

FAÇADE IMPROVEMENT GRANT AGREEMENT

THIS FAÇADE IMPROVEMENT GRANT AGREEMENT (“**Agreement**”), dated this ____ day of _____, 2024 (the “**Effective Date**”), is entered into by and between Quincy Raven Commercial Properties LLC, the owner (the “**Grantee**”), and the Columbia Heights Economic Development Authority (the “**EDA**”).

RECITALS

WHEREAS, Grantee is the owner of certain Property located at 4030 Central Ave NE in the City of Columbia Heights (the “**City**”), Anoka County, Minnesota, and legally described in Exhibit A hereto (the “**Property**”);

WHEREAS, the EDA, in cooperation with the City and its police department, has instituted a Façade Improvement Grant Program (the “**Program**”) for the purpose of revitalizing existing store fronts, increasing business vitality and economic performance, and decreasing criminal activity;

WHEREAS, as part of the Program, the EDA has proposed to make grants of money in the maximum amount of \$5,000.00 per parcel of real property, to property owners, tenants, or nonprofit organizations, in order to revitalize, rehabilitate, and restore exterior store fronts within the Central Business District in the City (the “**CBD**”), increase business vitality and economic performance in the CBD, and in certain instances, to provide monitored surveillance within the CBD; and

WHEREAS, Grantee desires to participate in the Program, on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the premises and of the agreements hereinafter contained, the parties agree as follows:

1. Property Improvements: Grantee agrees to complete the improvements at the Property that are identified on Exhibit B attached hereto (the “**Improvements**”), subject to the following terms and conditions:
 - a. If requested by the EDA, Grantee shall provide plans and specifications to the EDA, detailing the Improvements to be constructed (the “**Plans**”). If Grantee wishes to revise the Plans, Grantee must submit the revised Plans to the EDA at the address provided herein. The EDA shall give written notice of its approval or disapproval of the revisions to the Plans, and if the EDA does not give such written approval or disapproval within ten (10) business days after receipt of Grantee’s revised Plans, the EDA shall be deemed to have approved the revisions to the Plans.
 - b. The Improvement shall be constructed consistently with the Plans, as the same may be revised pursuant to Section 1(a) herein. The cost to complete

construction of the Improvements shall be defined as the “**Improvement Costs.**” The Improvements shall be completed in a first-class manner, consistent with the Plans, if any, and in compliance with all applicable laws, rules, and regulations. Grantee shall obtain all required permits and approvals from the City and any other governing authority with jurisdiction over the Property related to the construction of the Improvements. The out-of-pocket costs for such permitting and approvals shall be the responsibility of Grantee, provided the same shall be included in the definition of “Improvement Costs,” and subject to the provisions of Section 2 of this Agreement.

- c. Grantee agrees to commence the Improvements within sixty (60) days following the Effective Date, and to complete the Improvements within six (6) months following the issuance of all necessary building permits, but in no event later than eight (8) months following the Effective Date.
2. Payment of Grant Funds: Grantee shall be responsible for making initial payment to all contractors involved in the construction of the Improvements. Upon final completion of the Improvements, Grantee shall make a written request to the EDA for reimbursement of one-half (1/2) of the actual Improvement Costs incurred by Grantee, but in no event shall the reimbursement exceed Five Thousand Dollars (\$5,000.00). The written request shall include:
- a. Proof of final inspection of the Improvements by the City building inspector;
 - b. Before and after photographs of the Property, reflecting the Improvements made (as well as follow-up transmission of electronic files of such photographs), and reflecting that the Improvements were completed consistently with any approved Plans;
 - c. A copy of the final invoice(s) received from the contractor(s) who completed the Improvements; and
 - d. Proof of payment of invoice(s) that comprised the Improvement Costs.

Following Grantee’s written request for reimbursement, Grantee shall cooperate with the EDA in delivering to the EDA such follow-up information as is reasonably requested by the EDA in order to review the Improvements and Improvement Costs reimbursement request. Within twenty-one (21) days following receipt of Grantee’s written request for reimbursement of Improvement Costs, the EDA shall: (i) make payment of the reimbursement, (ii) send Grantee written explanation of such other items of information as are needed by the EDA to evaluate the reimbursement request, or (iii) send Grantee written explanation of the EDA’s reasons for denial of repayment of any of Grantee’s requested reimbursement.

3. Liability for Improvements: Neither the City nor the EDA shall in any event be liable to the Grantee, nor to any of its agents, employees, guests or invitees at the Property for, and the Grantee shall indemnify, save, defend, and hold harmless the City and the EDA from, any claims or causes of action, including attorney’s fees incurred by the City or the EDA, arising from defect or claimed defect of any of the Improvements,

or arising from any action of the City or the EDA under this Agreement. This section shall survive the termination or expiration of this Agreement.

4. Written Notice: Wherever any notice is required or permitted hereunder, such notice shall be in writing. Any notice or document required or permitted to be delivered hereunder shall be deemed to be delivered when actually received by the designated addressee or regardless of whether actually received or not, when deposited in the United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the parties hereto at their respective addresses, as set forth below, or at such other address as they may subsequently specify by written notice.

<u>If to the EDA:</u>	<u>If to Grantee:</u>
Columbia Heights EDA Community Development Department 590 40 th Avenue N.E. Columbia Heights, MN 55421	Quincy Raven Commercial Properties LLC Attn: Shelley Santrach 4030 Central Ave NE Columbia Heights, MN 55421

5. Captions; Choice of Law; Etc. The paragraph headings or captions appearing in this Agreement are for convenience only, are not a part of this Agreement, and are not to be considered in interpreting this Agreement. This Agreement constitutes the complete agreement between the parties and supersedes any prior oral or written agreements between the parties regarding the subject matter contained herein. There are no verbal agreements that change this Agreement. This Agreement binds and benefits the parties hereto and their successors and assigns. This Agreement has been made under the laws of the State of Minnesota, and such laws will control its interpretation.

[Signatures to Appear on Following Page]

IN WITNESS WHEREOF, Grantee and the EDA have signed this Agreement as of the day and year first above written.

GRANTEE:

QUINCY RAVEN COMMERCIAL
PROPERTIES LLC THE OWNER

By: _____

Name: _____

Its: _____

Date: _____

EDA:

COLUMBIA HEIGHTS ECONOMIC
DEVELOPMENT AUTHORITY

By: _____

Name: _____

Its: _____

Date: _____

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

COLUMBIA HEIGHTS ANNEX TO MINNEAPOLIS, ANOKA COUNTY, MINNESOTA
LOT 6 BLK 61 COL HTS ANNEX

EXHIBIT B**PROPERTY IMPROVEMENTS SUBJECT TO 50% REIMBURSEMENT**

This attachment contains a summary of the project identified in the application for the Façade Improvement Grant Program. The Summary reflects the Grantee's proposed project as approved by the EDA on November 4th, 2024, and may reflect minor changes to the total cost and minor changes in the proposed project that occurred subsequent to application submittal. The application is incorporated into this grant agreement by reference and is made a part of this grant agreement as follows. If the application or any provision in this application conflicts with or is inconsistent with other provisions of this agreement or the project summary contained in this Exhibit B, the terms and descriptions contained in this grant agreement and the project summary shall prevail.

Project summary: furnish, install, and replace two second-story windows (each window containing one picture and two casements either side) totaling an amount equal to \$12,360.

FACADE IMPROVEMENT GRANT PROGRAM

FOR OFFICE USE ONLY:

Item 3.

DATE RECEIVED: 10/28/24	AMOUNT REQUESTED: 5,000
DATE REVIEWED:	TAX ID NUMBER:

PROPERTY OWNER INFORMATION

☐ Check if Applicant

Name: Paul + Shelley Santorich Year Purchased: 2009
 Address: 12147 205th St N Mankato St Croix MN 55047
 Telephone: 612-816-6877 Email Address: THECENTRALMIX@gmail.com

BUSINESS INFORMATION

☒ Check if Applicant

Business Name: THE CENTRAL MIX / QUINCY RAVEN COMMERCIAL
 Primary Contact: SHELLEY SANTORICH
 Address: 4030 CENTRAL AVE NE COI. HTS. MN 55421
 Telephone: 612-816-6877 Email Address: THECENTRALMIX@GMAIL.COM
 Type of Business: VENUE / COFFEE SHOP / SHARED KITCHEN SPACE

Check the appropriate type of ownership:

☒ The business owns the property

☐ The business leases the property

PROPOSED IMPROVEMENTS

Describe the Storefront Façade Improvements:

~~SIGNAGE~~ SIGNAGE - ALONG THE CANOPY + BY THE DOORS
Replace windows on face of the building
Repair to canopy as needed for signage etc.

Describe any other improvements, if applicable:

Estimated Cost of Improvements: ~ 20K (entire scope); windows only \$12,360

Have you engaged the services of a Contractor, Designer, or Architect:

☒ Yes ☐ No

Would you be able to complete the improvements this year:

☒ Yes ☐ No

Would you allow the placement of surveillance cameras on your property or business:

☒ Yes ☐ No

APPLICATION PROCESS

1. The following documents must accompany a completed application:

- a. Proof of property ownership or lease.
- b. Written consent from the property owner giving permission to conduct the façade improvements.
- c. Color photographs of existing storefront façade conditions.
- d. Two or more competitive proposals from contractors.
- e. Other supporting documentation deemed necessary by the Columbia Heights Economic Development Authority (the "EDA"), the Columbia Heights Police Department, or the Applicant.

2. Process after application submission:


- a. A meeting will take place to go over the submitted improvement proposal to discuss grant expectations and to address grant concerns.
- b. The grant recipient or its contractor must commence the improvements sixty (60) days after an approved Grant Agreement.
- c. After façade improvements are complete, the grant funds will be disbursed for reimbursement to the applicant after all of the following pieces of information have been submitted: Proof of Final Inspection by the Building Official or his or her designee, A copy of the Final Invoice Received from Contractor, Photographs of improvements, Proof of Payment to the Contractor (i.e. receipt, invoice, etc.)

APPLICANT ACKNOWLEDGEMENTS

1. The Applicant shall hold the EDA, its officers, consultants, attorneys, and agents harmless from any and all claims arising from or in connection with the Grant Program or its Application, including but not limited to, any legal or actual violations of any State or Federal laws.
2. The Applicant recognizes and agrees that the EDA retains absolute authority and discretion to decide whether or not to accept or deny any particular Grant Application, and that all expenditures, obligations, costs, fees, or liabilities incurred by the Applicant in connection with the Grant Application are incurred by the Applicant at its sole risk and expense.
3. The Applicant acknowledges that they have read the Façade Improvement Grant Program and Design Guidelines, and understands that if the proposal is approved, they will make the above referenced improvements to the property within the specific time allowed. Additionally, if identified by the Police Department that an Applicant qualifies for the installation of surveillance cameras, the Applicant shall be required to allow the City to place surveillance cameras on the front façade of certain buildings.

The undersigned, a duly authorized representative of the Applicant, hereby certifies that the foregoing information is true, correct, and complete as of the date hereof and agrees that the Applicant shall be bound by the terms and provisions herein.


APPLICANT'S SIGNATURE


DATE


PROPERTY OWNER'S SIGNATURE

10/26/24
DATE

PROGRAM OVERVIEW

In a collaborative effort with the Columbia Heights Police Department (the "CHPD"), the Columbia Heights Economic Development Authority (the "EDA") offers a Façade Improvement Grant Program (the "Grant Program"). The purpose of the Grant Program is to encourage businesses and commercial property owners to revitalize, rehabilitate, and restore exterior store fronts, but also for the CHPD to provide monitored surveillance in the City to reduce the incident rate of criminal activity, as well as increase business vitality and economic performance. The Grant Program reimburses businesses or commercial property owners for eligible improvements up to fifty percent (50%) of the total project cost; for a maximum reimbursement of \$5,000. Moreover, if determined by the CHPD that an exterior surveillance system is warranted, the EDA will install surveillance equipment to monitor adjacent businesses and properties, as well as parks and open spaces.

ELIGIBLE APPLICANTS

Applicants must be an owner of a commercial property, a commercial tenant with approval from the property owner(s), or a 501(c)(3) organization in the City of Columbia Heights (the "City") located along 37th Avenue NE, 37th Place NE, 40th Avenue NE, University Avenue NE, or Central Avenue NE. Applicants must be in good standing with the City, including but not limited to, legally operating with proper licensure; and current on property taxes, utility bills, and special assessments.

ELIGIBLE FAÇADE IMPROVEMENTS

Façade improvements must be visible from a public street, completed by a licensed contractor, and comply with one or more of the following eligible façade improvements:

- Architectural Improvements
- Canopy or Awning Installation or Repair
- Exterior lighting
- Exterior Painting, Re-siding, or Professional Cleaning
- Green Façade Improvement (i.e. Living Wall, ecofriendly [non-VOC] paint, reclaimed wood, etc.)
- Installation of New or Renovated Attached Signage (Excluding LED)
- Masonry Repairs or Tuck-pointing
- Replacement of Windows and Doors
- Restoration of Exterior Finishes and Materials
- Any other exterior façade improvement physically attached to the primary structure approved by the EDA

Please note: Labor costs of a contractor, including necessary design work are eligible costs for reimbursement through the Grant Program. Ineligible costs include, but are not limited to, new construction, interior renovations, repair or replacement of a roof, improvements to an alley façade, improvements started prior to receiving a signed grant agreement from the EDA, and any other improvements not listed above.

EXTERIOR SURVEILLANCE SYSTEM IMPROVEMENTS

The CHPD shall review all Grant Program applications submitted to determine if the installation of an exterior surveillance system is warranted. If it is determined that an exterior surveillance system is warranted, the applicant will then be required to enter into a Lease Agreement with the EDA. The Lease Agreement will allow the EDA to (1) install security cameras on the exterior of the primary structure; (2) install recording equipment

Business Record Details »

Minnesota Business Name

Quincy Raven Commercial Properties, LLC

Business Type

Limited Liability Company (Domestic)

MN Statute

322C

File Number

3579685-3

Home Jurisdiction

Minnesota

Filing Date

11/24/2009

Status

Active / In Good Standing

Renewal Due Date

12/31/2025

Registered Office Address

12770 Raven Str NW
Coon Rapids, MN 55448
USA

Registered Agent(s)

(Optional) Currently No Agent

Manager

Shelley Santrach
12147 205TH ST N
MARINE ON SAINT CROIX, MN 55047-9654
USA

Principal Executive Office Address

12147 205TH ST N
MARINE ON SAINT CROIX, MN 55047-9654
USA

Filing History

Filing History

Select the item(s) you would like to order: [Order Selected Copies](#)

☐

Filing Date

Filing

Effective Date

☐

11/24/2009

Original Filing - Limited Liability Company (Domestic)

<input type="checkbox"/>	Filing Date	Filing	Effective Date
<input type="checkbox"/>	11/24/2009	Original Filing - Business Corporation (Domestic) (Business Name: PHS to Do, Inc.)	

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Anoka County
Property Records and Taxation
2100 3rd Avenue
Anoka, MN 55303-2281
www.anokacounty.us
(763) 323-5400

Taxpayer(s):

94034*150**G50**0.382**1/2*******AUTO5-DIGIT 55013
QUINCY RAVEN COMMERCIAL PROPERTIES LLC
12147 205TH ST N
MARINE ON SAINT CROIX MN 55047-9654



Property I.D.: 35-30-24-41-0041

Property Description:

COLUMBIA HEIGHTS ANNEX TO MINNEAPOLIS, ANOKA COUNTY,
MINNESOTA LOT 6 BLK 61 COL HTS ANNEX

4030 CENTRAL AVE NE COLUMBIA HEIGHTS MN 55421-0000

TCA: 140131

Owner(s): QUINCY RAVEN COMMERCIAL PROPERTIES LLC

PROPOSED TAXES 2024

Item 3.

- THIS IS NOT A BILL - DO NOT PAY -

Step	VALUES AND CLASSIFICATION		
	Taxes Payable Year	2023	2024
Step 1	Estimated Market Value	542,200	907,900
	Homestead Exclusion	0	0
	Taxable Market Value	542,200	907,900
	Class	COMMERCIAL	COMMERCIAL
Step 2	PROPOSED TAX		
	Property Taxes before credits:	\$26,580.68	
	School building bond credit:	\$0.00	
	Agricultural market value credit:	\$0.00	
	Agricultural preserve credit:	\$0.00	
	Property Taxes after credits:	\$26,580.68	See Details Below.
Step 3	PROPERTY TAX STATEMENT		
	Coming in March, 2024		

**The time to provide feedback on
PROPOSED LEVIES is NOW!**
It is too late to appeal your value without going to Tax Court.

Proposed Property Taxes and Meetings by Jurisdiction for Your Property

Contact Information	Meeting Information	Actual 2023	Proposed 2024
STATE GENERAL TAX	NO PUBLIC MEETING	\$2,588.76	\$4,547.40
COUNTY OF ANOKA 2100 3RD AVE ANOKA MN 55303 763-323-5400 WWW.ANOKACOUNTYMN.GOV/ GENERAL COUNTY LEVY REGIONAL RAIL AUTHORITY	GOVERNMENT CENTER COUNTY BOARD ROOM - 7TH FLOOR NOVEMBER 30, 2023 - 6:00PM (DISCUSS COUNTY PORTION)	\$1,665.56 \$22.46	\$3,152.80 \$0.00
COUNTY/MUNICIPAL PUBLIC SAFETY SYSTEM		\$21.86	\$0.00
CITY OF COLUMBIA HEIGHTS 3989 CENTRAL AVENUE NE COLUMBIA HEIGHTS MN 55421 763-706-3600 COLUMBIAHEIGHTSMN.GOV	CITY HALL COUNCIL CHAMBERS DECEMBER 11, 2023 - 6:00PM (DISCUSS CITY PORTION)	\$4,348.64	\$8,272.56
COLUMBIA HEIGHTS SCHOOL DIST #13 1440 49TH AVE NE COLUMBIA HEIGHTS MN 55421 763-528-4502 WWW.COLHEIGHTS.K12.MN.US VOTER APPROVED LEVIES OTHER LEVIES	FAMILY CENTER - COMMUNITY ROOM DECEMBER 12, 2023- 7:00PM (DISCUSS SD PORTION)	\$838.20 \$1,033.66	\$1,696.00 \$2,064.22
METROPOLITAN SPECIAL TAX DIST 390 ROBERT ST N SAINT PAUL MN 55101 651-602-1738 WWW.METROCOUNCIL.ORG/BUDGET	COUNCIL CHAMBERS 390 ROBERT ST N ST. PAUL, MN 55101 DECEMBER 13, 2023 - 6:00PM (DISCUSS METRO PORTION)	\$138.20	\$236.48
OTHER SPECIAL TAXING DISTRICTS	NO PUBLIC MEETING	\$259.68	\$498.06
TAX INCREMENT	NO PUBLIC MEETING	\$0.00	\$0.00
FISCAL DISPARITY	NO PUBLIC MEETING	\$3,687.88	\$6,113.16

TOTAL Excluding any Special Assessments

\$14,604.90 \$26,580.68

Business Record Details »

Minnesota Business Name

PHS to Do, Inc.

Business Type

Business Corporation (Domestic)

MN Statute

302A

File Number

3579685-2

Home Jurisdiction

Minnesota

Filing Date

11/24/2009

Status

Active / In Good Standing

Renewal Due Date

12/31/2025

Registered Office Address

12770 Raven Str NW
Coon Rapids, MN 55448
USA

Number of Shares

10,000

Registered Agent(s)

(Optional) Currently No Agent

Chief Executive Officer

Shelley Santrach
4030 CENTRAL AVE NE
COLUMBIA HEIGHTS, MN 55421-2916
USA

Principal Executive Office Address

12147 205TH ST N
MARINE ON SAINT CROIX, MN 55047-9654
USA

Filing History

Filing History

Select the item(s) you would like to order: [Order Selected Copies](#)

Filing Date	Filing	Effective Date
11/24/2009	Limited Liability Company (Domestic) Business Name (Business Name: Quincy Raven Commercial Properties, LLC)	
1/1/2018	Conversion to 322C Due to Statute Mandate – Limited Liability Company (Domestic)	

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SANTRACH / 4030 CENTRAL AVENUE NE

Santrach Commercial Remodel



Documents



PENDING



Download PDF

Proposal 10062-27

Issue Date October 28, 2024

Expires November 27, 2024

PENDING

PREPARED BY

Joseph Timm

Better Builds

(763) 742-8092

Joseph@betterbuildsmn.com

3350 N Humboldt Ave, Minneapolis, MN 55412, USA

PREPARED FOR

Shelley Santrach

Santrach

(612) 816-6877

santrachs@aol.com

4030 Central Ave NE, Minneapolis, MN 55421, USA

PROPOSAL DETAILS

4030 central avenue ne

Columbia heights, MN 55421

2 exterior windows on the second story front elevation.
new signs for the front entry

DESCRIPTION

QTY

UNIT COST

TOTAL

Front Elevation Improvements

\$19,379.73

Item 3.

New signage

\$7,019.73

Labor	12	\$100.00	\$1,200.00
Install of New signs, 2 by the doors, one on the overhang fascia. this price assumes that we have the lift and do it the same day or couple of days that we have the lift for doing the Windows.			
Materials	1	\$2,279.03	\$2,279.03
New main sign to be roughly 18" tall by 25' long See attached pricing from vital signs.			
New signage (Change order)	1	\$3,540.70	\$3,540.70
upgrading the original signs from vinyl to acrylic			

Window Install

\$12,360.00

2nd story windows two identical, one picture and two casements either side

Dumpster	1	\$420.00	\$420.00
12 yard dumpster or bagster			
Equipment rental	1	\$140.00	\$140.00
Lift to bring windows to second story			
Labor	48	\$100.00	\$4,800.00
Materials	1	\$7,000.00	\$7,000.00
cost of window and installation materials.			

TOTAL COST \$19,379.73

TOTAL FEE \$6,788.16

TOTAL \$26,167.89

PAYMENTS STARTING FROM **\$259/month** on  **Acorn** [Learn More→](#)

Terms and Conditions

Cost Plus Agreement, Contractor Percentage & Hourly Rates

We bill for projects on a cost plus basis, meaning cost of work plus materials. We will provide an estimate of the predicted overall cost of a project, however the cost plus model means that the final price will be dependent on the actual cost of the project. If portions of the work take less time or cost less than estimated the cost will be adjusted accordingly. This ensures that all parties are paid/paying a fair rate for the work completed. Scope of work and estimated costs will be discussed with the client and listed in the following subsection of this agreement.

Contractor hours will be billed at our fully insured rate of \$125/hr. These hours may include on-site walkthroughs and quality control visits, drafting of plans, project planning, research and preparation,

AGENDA SECTION	BUSINESS ITEMS
MEETING DATE	11/04/2024

ITEM:	Reuter Walton Development Discussion	
DEPARTMENT:	Community Development	BY/DATE: Mitchell Forney, 11/1/24

BACKGROUND:

In early October Reuter Walton approached City staff regarding possible redevelopment opportunities. After an initial conversation, Reuter Walton found a property that was interested in selling and, met the City's Comprehensive Plan for redevelopment. The property in question is 3901 University Ave NE. Currently, the property houses offices for a global supplier of mining technology and strategy. The company, ME Elecmetal, has offices and plants in over 40 countries. The business is looking to move its offices from its current location and is looking to sell the building. In general, Reuter Walton wants to get the EDA's thoughts on the project. The project will require a rezoning, Minnesota Management and Budget bond resolution, and possibly TIF. If the EDA favors the project Reuter Walton's next step is to apply for bond funding from MMB. The City acts as a conduit for those bonds so Reuter Walton would come back with any edits of the plan and work with the City to establish a bond resolution. Bonds of this type are not an obligation of the City or its taxpayers, but rather an obligation of the developer. Only project revenues of the developer, in this case, rent collected after completion of the project would be pledged for repayment of the bonds. The City has previously issued tax-exempt bonds for other various developments, such as the Sullivan Shores townhomes, Crestview senior care facilities, the Legends of Columbia Heights, the COL, and Grand Central Flats. With the issuance of tax-exempt bonds, the City will receive an issuance fee in the amount of 1% of the principal amount issued for the tax-exempt bonds.

Reuter Walton is proposing a full redevelopment of the 2.51-acre site to be rebuilt as 108 units of affordable housing. The parcel in question is one of the last remaining properties from the Huset Park redevelopment project and used to serve as the foundry's power source. Within the land use chapter of the City's comprehensive plan, this parcel is designated to be future high-density residential.

As developers look to proformas to determine project feasibility so too does the City, the below numbers are meant to educate the EDA's discussion moving forward. A big piece of this monetary discussion is Tax Increment Financing (TIF) assistance. Reuter Walton has not established a request for TIF but, wants to get the EDA's feedback regarding the project with the assumption of some TIF assistance provided. With that being said, the amount of TIF needed does depend on other aspects of the project including what interest rates are at closing and if there are other grant opportunities available to cut down project costs. There is the possibility that if interest rates decrease enough, the project may not need TIF assistance. If TIF assistance is needed the EDA should consider the below calculations in its discussion.

Included in the packet after the developer presentation are the TIF and property tax calculations that were created by Ehlers. In summary, the TIF district, if approved, would be able to get \$54,693 in tax increment per year, after the project is complete. As a general practice, the EDA has allowed for a maximum of 15 years on similar districts. The amount of TIF needed depends on the cost of the project and the project's amenities. These numbers are built into the developer's proforma and then reviewed by staff and Ehlers to ensure any TIF meets the But For Test. For example, the project could not occur but for the TIF assistance. Below is a chart

breaking down the estimated amount of taxes the City receives currently, would receive during the life of the TIF District, and after the TIF district expires. The State of Minnesota requires that the base tax rate for TIF calculations be established with the new property classification. Since the property will be converting to 4d the City will receive less money than the current taxes on the parcel, during the life of the TIF district. \$11,142 less per year to be exact. After the TIF district is decertified, the calculations show that the City can expect to receive \$33,320 in taxes per year. Increasing the current revenue on the site by \$19,730 per year. Attachment 1 and 3 contain charts that show how these changes also affect other taxing jurisdictions.

City Taxes Received Current	City Taxes Received During TIF	City Taxes Received After TIF	Revenue Lost During TIF /year	Revenue Gained After TIF/year
\$ 13,590	\$ 2,448	\$ 33,320	\$ 11,142	\$ 19,730

Also contained in Attachment 1 is a chart showing the time in years after the project it would take the City to recoup lost taxes after the district is complete. For example, for a TIF District lasting 5 years the City would recoup its taxes lost 2.8 years after the district. At 10 years it would take 5.6 years, and at 15 years it would take 8.5 years. With this in mind, any TIF assistance would be a longer-term investment that would eventually pay off.

This project has a lot of aspects for the commission to consider. Staff are looking to have an in-depth conversation with the EDA so that we can direct Reuter Walton on any next steps. Staff are supportive of the concept overall and have found Reuter Walton to be a quality development partner on previous projects.

ATTACHMENT(S):

1. Relevant Data Charts
2. Comprehensive Plan 2040 Future Land Use Map
3. Reuter Walton Presentation
4. TIF and Property Tax Calculations

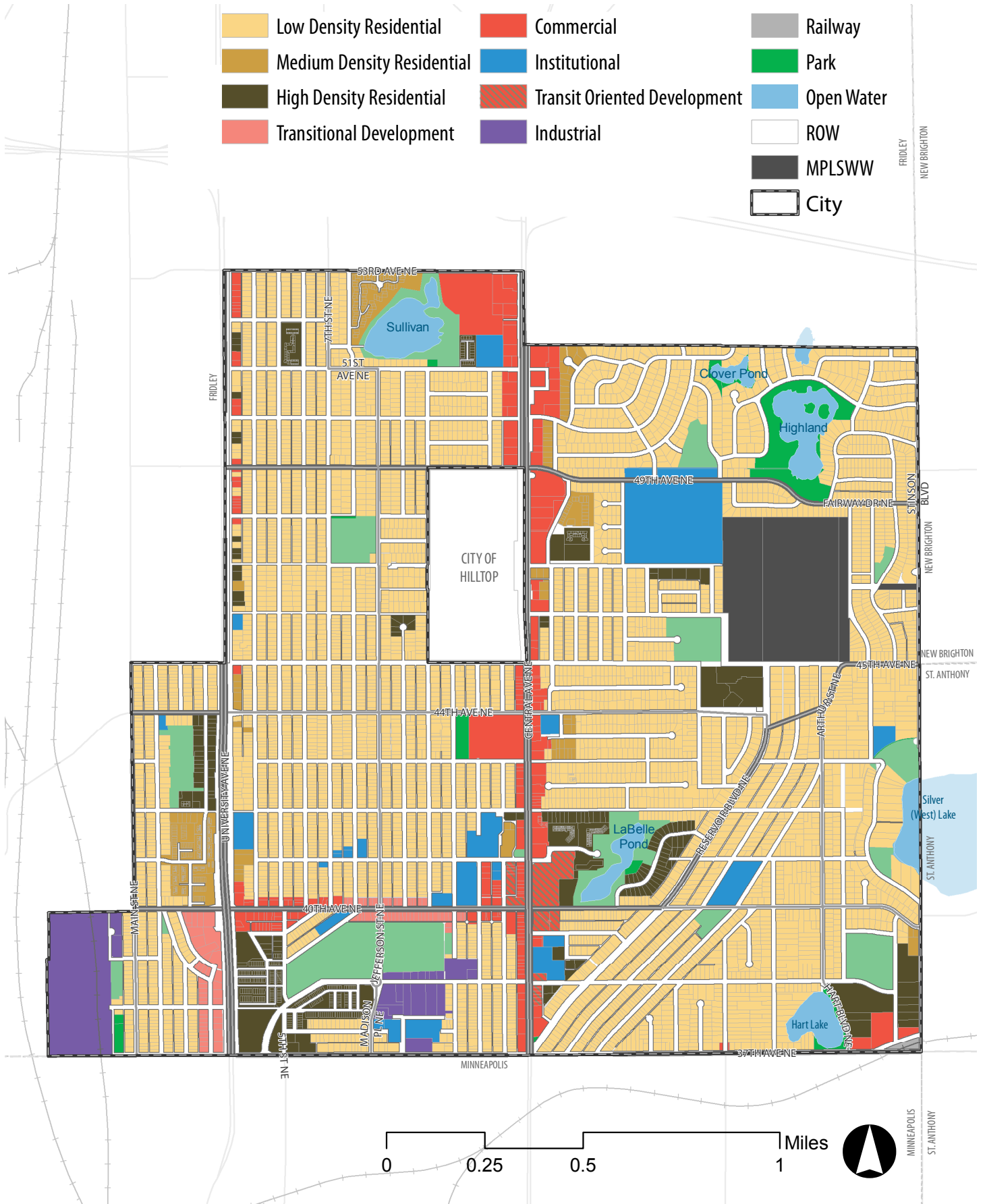
Title	City Portion	County Portion	School District	Misc	Total Local Taxes
Current Tax Calculations	\$ 13,590	\$ 4,916	\$ 4,362	\$ 1,208	\$ 24,076
Tax Calculations Under TIF	\$ 2,448	\$ 886	\$ 218	\$ 218	\$ 6,954
Tax Calculations After TIF	\$ 33,320	\$ 12,054	\$ 10,695	\$ 2,962	\$ 67,934

City portion After TIF	City Portion During TIF	Change
\$ 33,320	\$ 13,590	\$ 19,730

City Portion During TIF	City portion Pre TIF	Change in Money Received Duri
\$ 2,448	\$ 13,590	\$ (11,142)

Years	Revanue lost	Years to recoup lost revanue
1	\$ 11,142	0.6
2	\$ 22,284	1.1
3	\$ 33,426	1.7
4	\$ 44,568	2.3
5	\$ 55,710	2.8
6	\$ 66,852	3.4
7	\$ 77,994	4.0
8	\$ 89,136	4.5
9	\$ 100,278	5.1
10	\$ 111,420	5.6
11	\$ 122,562	6.2
12	\$ 133,704	6.8
13	\$ 144,846	7.3
14	\$ 155,988	7.9
15	\$ 167,130	8.5

FIGURE 3-5. 2040 FUTURE LAND USE MAP



Source: HKGi, City of Columbia Heights, Metropolitan Council

NEW HOUSING DEVELOPMENT DISCUSSION



REUTERWALTON

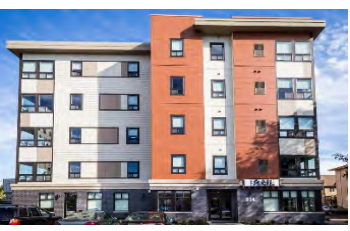
November 4th, 2024



1. 1800 Lake



2. The Elysian



3. The Rail



4. Wahu



5. 700 Washington



6. The Radius



7. Dinkytown Flats



8. 16Twenty



Item 4.

9. Doubletree Hotel



31. Forte on the Park



32. Morrow



33. Cadence



34. The Reeve Lakeside



35. The Miller



36. Maison Green



37. Kenton House



38. The Col



10. Seventeen10



30. Isaac



29. Shale



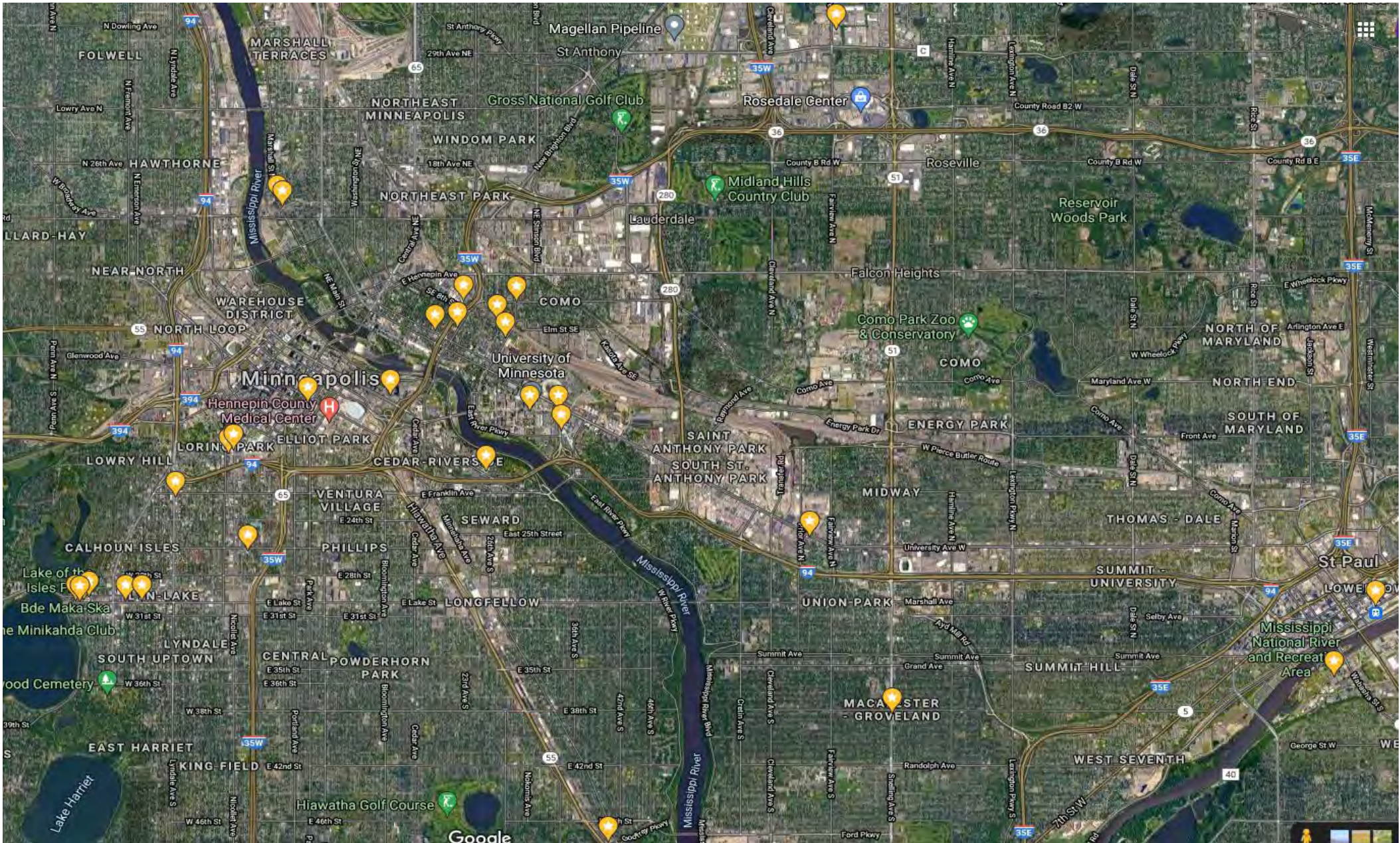
28. Cordelle



27. The Donegan



26. The Asher



25. Marquee



24. Luna



23. The Grove



22. Sora



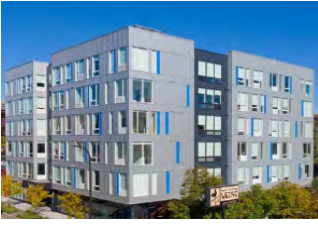
21. N&E



20. Mezzo



19. Harlo



18. Modi



17. Hotel Crosby



16. Red44



39. Litmore



40. Midwell



41. Bridgewell



42. Lica



11. Laguna



12. Revel



13. Chroma



14. Local15



15. Spectrum



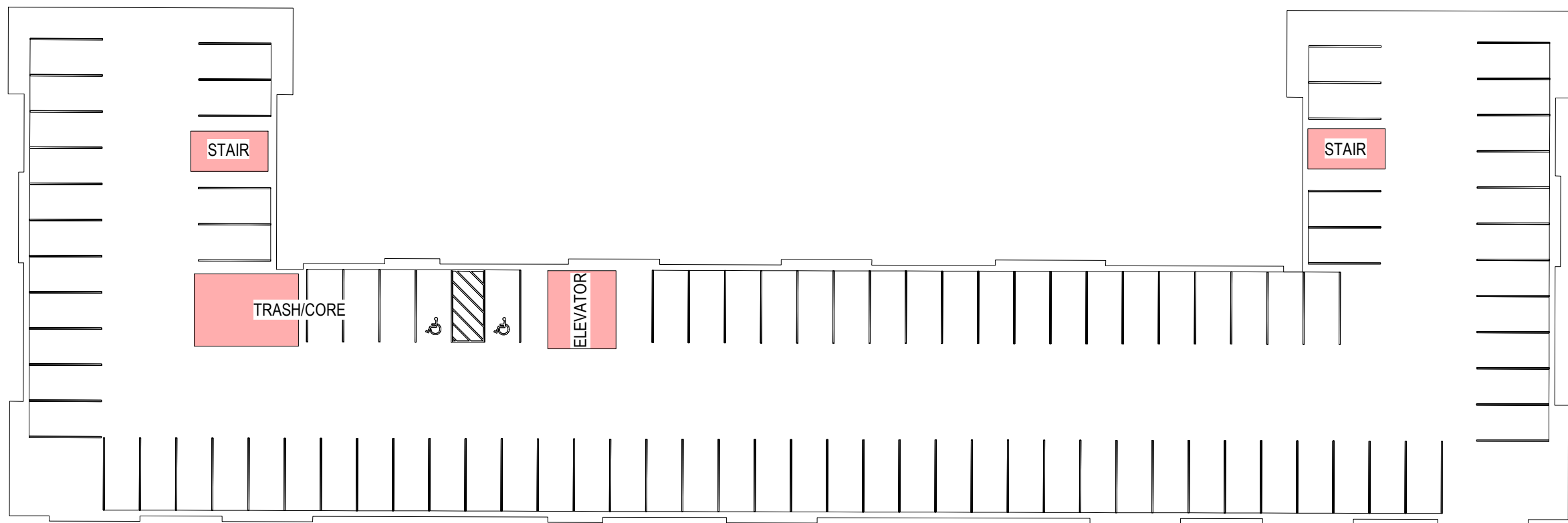
1 SD Site Plan
1" = 60'-0"

Item 4.

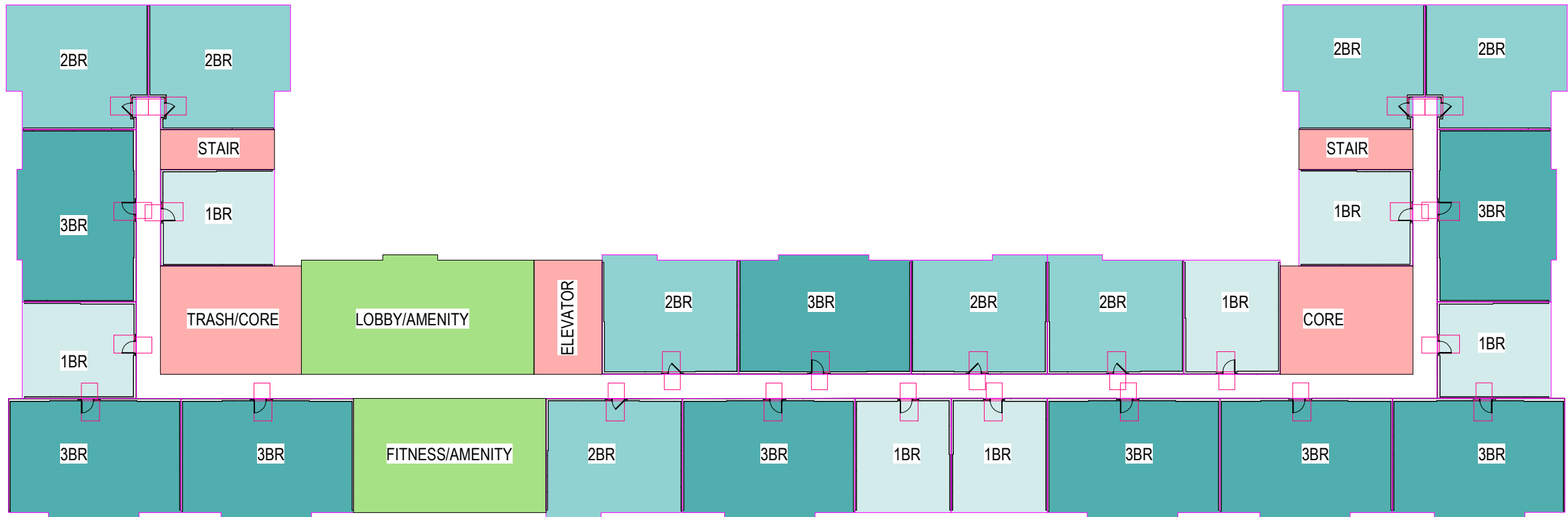
UNIT MIX - GROSS AREA				
Name	Count	Unit Gross Area	Total Area	%
		Main Floor		
1BR				
Unit 1-0	37	683 ft²	25,262 ft²	34%
	37		25,262 ft²	34%
2BR				
Unit 2-0	19	986 ft²	18,725 ft²	18%
Unit 2-1	16	1,039 ft²	16,620 ft²	15%
	35		35,345 ft²	32%
3BR				
Unit 4-0	36	1,253 ft²	45,120 ft²	33%
	36		45,120 ft²	33%
Grand total	108		105,727 ft²	100%

PARKING		
Level	Type	Count
Level -1	Garage	92
Level 1	Surface	92
		184

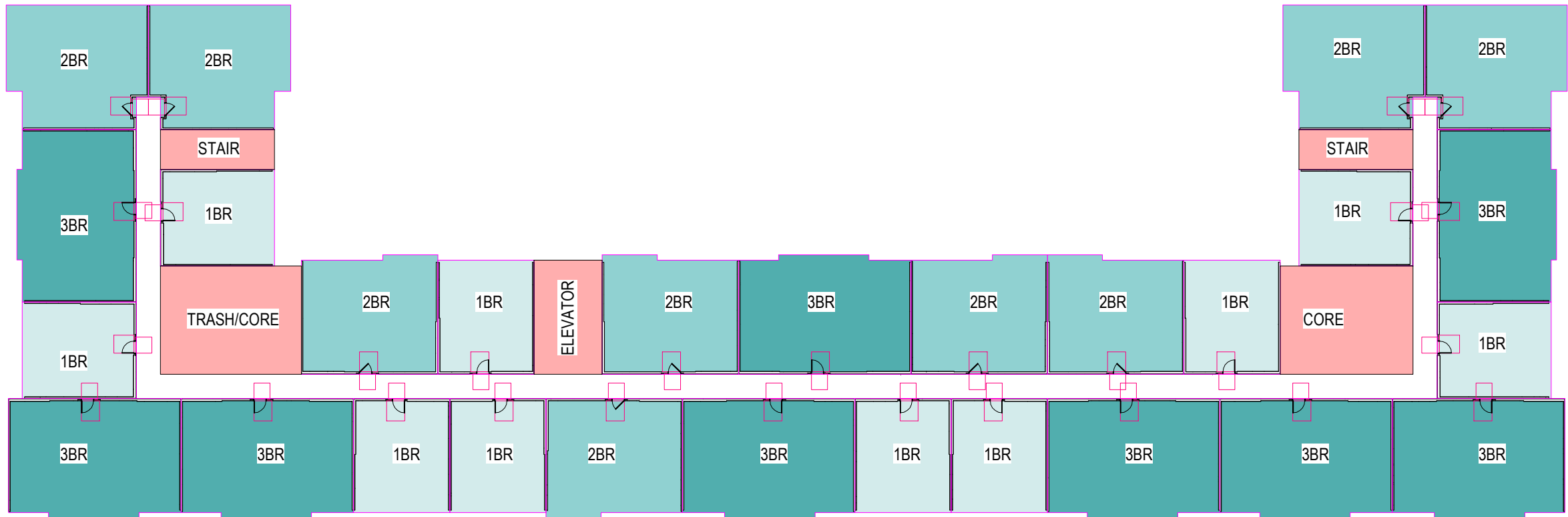
- SITE PLAN KEY**
- 1 BUILDING ENTRANCE
 - 2 GARAGE ENTRANCE
 - 3 STAIR EGRESS
 - 4 AMENITY PATIO
 - 5 STORMWATER RETENTION
 - 6 DOG RUN
 - 7 PLAYGROUND



1 Level -1
1/32" = 1'-0"



① Level 1
1/32" = 1'-0"



① Levels 2-4
1/32" = 1'-0"



Cadence - Bloomington, MN



Cadence - Bloomington, MN



Litmore - Little Canada, MN



Litmore - Little Canada, MN













Item 4.



Litmore Apartments – Little Canada – 60 units



The Col – Columbia Heights – 62 Units







Morrow | St. Paul, Minnesota



Item 4.

Proposed Unit Mix

UNIT / RENT GRID













Unit Type	# of Bath-rooms	# of Units	Unit Sq Ft	Monthly Contract Rent	Total Annual Contract Rent	Tenant Paid Utilities	Monthly Gross Rent	Rent Limit	Income Limit
1BR	1.00	4	695	643	30,864	76	719	30% MTSP	30% MTSP
3BR	2.00	5	1,218	1,882	112,920	113	1,995	60% MTSP	60% MTSP
1BR	1.00	33	644	1,363	539,748	76	1,439	60% MTSP	60% MTSP
2BR	1.00	35	1,013	1,632	685,440	94	1,726	60% MTSP	60% MTSP
3BR	2.00	31	1,218	1,882	700,104	113	1,995	60% MTSP	60% MTSP





Columbia Heights Apartment - Rent Comps

Unit Type - Bedrooms

Project	City	0	1	2	3	4
Subject Property	Columbia Heights	\$ -	\$ 1,363	\$ 1,632	\$ 1,882	\$ -
Ratio	Columbia Heights	\$ 1,023	\$ 1,486	\$ 1,845	\$ 2,591	\$ -
Altair	Fridley	\$ 1,231	\$ 1,614	\$ 1,941	\$ -	\$ -
The Exchange Apartments	New Brighton	\$ -	\$ 1,735	\$ 2,070	\$ -	\$ -
Northview Commons	Columbia Heights	\$ -	\$ 1,175	\$ 1,285	\$ 1,580	\$ -
Gauvette Park Apartments	Columbia Heights	\$ -	\$ -	\$ 1,375	\$ -	\$ -
The Ruby	St. Anthony	\$ 1,450	\$ 1,650	\$ 2,535	\$ 3,135	\$ -

Anoka County - 2024 Rent and Income Limits

LIHTC Income Limits for 2024 (Based on 2024 MTSP Income Limits)				
	Charts	60.00%	30.00%	50.00%
1 Person		52,200	26,100	43,500
2 Person		59,640	29,820	49,700
3 Person		67,080	33,540	55,900
4 Person		74,520	37,260	62,100
5 Person		80,520	40,260	67,100
6 Person		86,460	43,230	72,050
7 Person		92,460	46,230	77,050
8 Person		98,400	49,200	82,000
9 Person		104,340	52,170	86,950
10 Person		110,280	55,140	91,900
11 Person		116,280	58,140	96,900
12 Person		122,220	61,110	101,850

LIHTC Rent Limits for 2024 (Based on 2024 MTSP/MLI Income Limits)				
Bedrooms (People)	Charts	60.00%	30.00%	50.00%
1 Bedroom (1.5)		1,398	699	1,165
2 Bedrooms (3.0)		1,677	838	1,397
3 Bedrooms (4.5)		1,938	969	1,615
4 Bedrooms (6.0)		2,161	1,080	1,801

Columbia Heights – Single Family Home Market

1. Currently **38** total single-family homes for-sale in Columbia Heights Area
 - a. **30** single family homes around \$350,000
 - b. Estimated mortgage payment:
 - c. **\$70,000** Down Payment Needed
 - d. **\$2,303/month** – assuming a 7.00% 30-year interest rate

Mortgage Calculator

Use this calculator to estimate your monthly mortgage payment, including taxes and insurance. Simply enter the price of the home, your down payment and loan term. Property taxes are based on the last known value for this property or 0.012 of property price when data is unavailable. Your interest rate and insurance rates will vary based on credit score, loan type, etc.

Property price

Annual property taxes

Down payment

Annual home insurance ?

Interest rate

Loan term



Annual assoc. dues (HOA) ?

Annual mtg insurance (PMI) ?

Payment: **\$2,303/mo**

Update Payment

Amortization Table

View Disclaimer

Columbia Heights – 108 Units

I. Detailed Project Schedule

Schedule Milestone	Completion Date
LOI - Executed	11/11/24
City of Columbia Heights EDA Meeting	11/4/24
City of Columbia Heights – CC – Bond Resolution	12/9/24
Minnesota Management & Budget – Bond Application Submittal	12/20/24
Minnesota Management & Budget – Bond Award Announcements	1/13/25
Kick-off Project team on SD, civil	1/15/25
Submit Preliminary Site Plan/Rezoning Application	2/26/25
Planning Commission	3/3/25
City Council	3/10/25
Submit for Building Permit	5/15/25
Permit Ready Letter	6/15/25
Closing – Construction Financing	7/1/25
Construction Commencement	7/1/25
Construction Completion – TCO	9/1/26

City of Columbia Heights, MN
Current Property Tax Estimate - M E Global



TAX CLASSIFICATION & RATES

Fiscal Disparities Contribution Ratio	28.7891% Pay 2024
Fiscal Disparities Metro-Wide Tax Rate	123.0260% Pay 2024
Local Tax Rate:	118.060% Pay 2024
City Tax Rate:	66.639% Pay 2024
County Tax Rate:	24.108% Pay 2024
School District Tax Rate:	21.390% Pay 2024
Miscellaneous Tax Rate:	5.923% Pay 2024
State-wide Tax Rate (C/I only. Used for total taxes)	29.2940% Pay 2024
Market Value Tax Rate (Used for total taxes)	0.17808% Pay 2024

Note: Located In Tax District 14013I

Exempt Class Rate (Exempt)	0.00%
Commercial Industrial Preferred Class Rate (C/I Pref.)	
First \$150,000	1.50%
Over \$150,000	2.00%
Commercial Industrial Class Rate (C/I)	2.00%
Rental Housing Class Rate (Rental)	1.25%
Affordable Rental Housing Class Rate (Aff. Rental)	
First \$100,000	0.25%
Over \$100,000	0.25%
Non-Homestead Residential (Non-H Res. 1 Unit)	
First \$500,000	1.00%
Over \$500,000	1.25%
Homestead Residential Class Rate (Hmstd. Res.)	
First \$500,000	1.00%
Over \$500,000	1.25%

CURRENT PROPERTY INFORMATION (Property Tax Capacity)

PID	Address	Land Market Value	Building Market Value	Total Market Value	Taxable Market Value	Property Tax Class	Local Tax Capacity	Fiscal Disparities Tax Capacity	State Tax Capacity
35-30-24-31-0167	3901 University Ave NE	470,900	937,300	1,408,200	1,408,200	C/I Pref.	27,414	7,892	25,164
35-30-24-34-0237	3891 University Ave NE	50,900	10,300	61,200	61,200	C/I	1,224	352	0
TOTAL				1,469,400	1,469,400		28,638	8,245	25,164

Note: Market values are for Pay 2025 based upon review of the County website on 10-28-24.

CURRENT TAX CALCULATIONS

Address	City Portion	County Portion	School District	Misc	Total Local Taxes	Fiscal Disparities Taxes	Mk Value Taxes	State-wide Taxes	TOTAL
3901 University Ave NE	\$13,009	\$4,706	\$4,176	\$1,156	\$23,047	\$9,710	\$2,508	\$7,372	\$42,636
3891 University Ave NE	\$581	\$210	\$186	\$52	\$1,029	\$434	\$109	\$0	\$1,572
TOTAL	\$13,590	\$4,916	\$4,362	\$1,208	\$24,076	\$10,143	\$2,617	\$7,372	\$44,208

Note: Total taxes excludes solid waste management charges, special assessments, and any contamination tax.

City of Columbia Heights, MN
TIF District Base Value Tax Estimate - M E Global



TAX CLASSIFICATION & RATES

Fiscal Disparities Contribution Ratio	28.7891% Pay 2024
Fiscal Disparities Metro-Wide Tax Rate	123.0260% Pay 2024
Local Tax Rate:	118.060% Pay 2024
City Tax Rate:	66.639% Pay 2024
County Tax Rate:	24.108% Pay 2024
School District Tax Rate:	21.390% Pay 2024
Miscellaneous Tax Rate:	5.923% Pay 2024
State-wide Tax Rate (C/I only. Used for total taxes)	29.2940% Pay 2024
Market Value Tax Rate (Used for total taxes)	0.17808% Pay 2024

Note: Located In Tax District 140131

Exempt Class Rate (Exempt)	0.00%
Commercial Industrial Preferred Class Rate (C/I Pref.)	
First \$150,000	1.50%
Over \$150,000	2.00%
Commercial Industrial Class Rate (C/I)	2.00%
Rental Housing Class Rate (Rental)	1.25%
Affordable Rental Housing Class Rate (Aff. Rental)	
First \$100,000	0.25%
Over \$100,000	0.25%
Non-Homestead Residential (Non-H Res. 1 Unit)	
First \$500,000	1.00%
Over \$500,000	1.25%
Homestead Residential Class Rate (Hmstd. Res.)	
First \$500,000	1.00%
Over \$500,000	1.25%

CURRENT PROPERTY INFORMATION (Property Tax Capacity)

PID	Address	Land Market Value	Building Market Value	Total Market Value	Taxable Market Value	Property Tax Class	Local Tax Capacity	Fiscal Disparities Tax Capacity	State Tax Capacity
35-30-24-31-0167	3901 University Ave NE	470,900	937,300	1,408,200	1,408,200	Aff. Rental	3,521	0	0
35-30-24-34-0237	3891 University Ave NE	50,900	10,300	61,200	61,200	Aff. Rental	153	0	0
TOTAL				1,469,400	1,469,400		3,674	0	0

Note: Market values are for Pay 2025 based upon review of the County website on 10-28-24.

CURRENT TAX CALCULATIONS

Address	City Portion	County Portion	School District	Misc	Total Local Taxes	Fiscal Disparities Taxes	Mk Value Taxes	State-wide Taxes	TOTAL
3901 University Ave NE	\$2,346	\$849	\$753	\$209	\$4,156	\$0	\$2,508	\$0	\$6,664
3891 University Ave NE	\$102	\$37	\$33	\$9	\$181	\$0	\$109	\$0	\$290
TOTAL	\$2,448	\$886	\$786	\$218	\$4,337	\$0	\$2,617	\$0	\$6,954

Note: Total taxes excludes solid waste management charges, special assessments, and any contamination tax.

City of Columbia Heights, MN
Future Property Tax Estimate - Reuter Walton Development



TAX CLASSIFICATION & RATES

Fiscal Disparities Contribution Ratio	28.7891% Pay 2024
Fiscal Disparities Metro-Wide Tax Rate	123.0260% Pay 2024
Local Tax Rate:	118.060% Pay 2024
City Tax Rate:	66.639% Pay 2024
County Tax Rate:	24.108% Pay 2024
School District Tax Rate:	21.390% Pay 2024
Miscellaneous Tax Rate:	5.923% Pay 2024
State-wide Tax Rate (C/I only. Used for total taxes)	29.2940% Pay 2024
Market Value Tax Rate (Used for total taxes)	0.17808% Pay 2024

Note: Located in Tax District 14013I

Exempt Class Rate (Exempt)	0.00%
Commercial Industrial Preferred Class Rate (C/I Pref.)	
First \$150,000	1.50%
Over \$150,000	2.00%
Commercial Industrial Class Rate (C/I)	2.00%
Rental Housing Class Rate (Rental)	1.25%
Affordable Rental Housing Class Rate (Aff. Rental)	
First \$100,000	0.25%
Over \$100,000	0.25%
Non-Homestead Residential (Non-H Res. 1 Unit)	
First \$500,000	1.00%
Over \$500,000	1.25%
Homestead Residential Class Rate (Hmstd. Res.)	
First \$500,000	1.00%
Over \$500,000	1.25%

FUTURE PROPERTY INFORMATION (Property Tax Capacity)

Area/Phase	New Use	Estimated Market Value Per Sq Ft/Unit	Taxable Market Value Per Sq Ft/Unit	Total Sq Ft/Units	Taxable Market Value	Property Tax Class	Local Tax Capacity	Fiscal Disparities Tax Capacity	State Tax Capacity
1	Aff. Apartments	200,000	200,000	100	20,000,000	Aff. Rental	50,000	0	0
TOTAL					20,000,000		50,000	0	0

Note: Market values are based upon estimates.

FUTURE TAX CALCULATIONS

New Use	City Portion	County Portion	School District	Misc	Total Local Taxes	Fiscal Disparities Taxes	Mk Value Taxes	State-wide Taxes	TOTAL
Aff. Apartments	\$33,320	\$12,054	\$10,695	\$2,962	\$59,030	\$0	\$8,904	\$0	\$67,934
TOTAL	\$33,320	\$12,054	\$10,695	\$2,962	\$59,030	\$0	\$8,904	\$0	\$67,934

Note: Total taxes excludes solid waste management charges, special assessments, and any contamination tax.

University Avenue Development (Reuter Walton) - No Inflation

City of Columbia Heights, MN

100-Unit Aff. Apartment



ASSUMPTIONS AND RATES

DistrictType: Housing
 District Name/Number:
 County District #:
 First Year Construction or Inflation on Value 2025
 Existing District - Specify No. Years Remaining
 Inflation Rate - Every Year: 0.00%
 Interest Rate: 5.50%
 Present Value Date: 1-Aug-26
 First Period Ending 1-Feb-27
 Tax Year District was Certified: Pay 2024
 Cashflow Assumes First Tax Increment For Development: 2027
 Years of Tax Increment 26
 Assumes Last Year of Tax Increment 2052
 Fiscal Disparities Election [Outside (A), Inside (B), or NA] Inside(B)
 Incremental or Total Fiscal Disparities Incremental
 Fiscal Disparities Contribution Ratio 28.7891% Pay 2024
 Fiscal Disparities Metro-Wide Tax Rate 123.0260% Pay 2024
 Maximum/Frozen Local Tax Rate: 118.060% Pay 2024
 Current Local Tax Rate: (Use lesser of Current or Max.) 118.060% Pay 2024
 State-wide Tax Rate (Comm./Ind. only used for total taxes) 29.2940% Pay 2024
 Market Value Tax Rate (Used for total taxes) 0.17808% Pay 2024

Tax Rates

Exempt Class Rate (Exempt)	0.00%
Commercial Industrial Preferred Class Rate (C/I Pref.)	
First \$150,000	1.50%
Over \$150,000	2.00%
Commercial Industrial Class Rate (C/I)	2.00%
Rental Housing Class Rate (Rental)	1.25%
Affordable Rental Housing Class Rate (Aff. Rental)	
First \$100,000	0.25%
Over \$100,000	0.25%
Non-Homestead Residential (Non-H Res. 1 Unit)	
First \$500,000	1.00%
Over \$500,000	1.25%
Homestead Residential Class Rate (Hmstd. Res.)	
First \$500,000	1.00%
Over \$500,000	1.25%
Agricultural Non-Homestead	1.00%

BASE VALUE INFORMATION (Original Tax Capacity)

Map ID	PID	Owner	Address	Land Market Value	Building Market Value	Total Market Value	Percentage Of Value Used for District	Original Market Value	Tax Year Original Market Value	Property Tax Class	Current Original Tax Capacity	Class After Conversion	After Conversion Orig. Tax Cap.	Area/ Phase
1	35-30-24-31-0167	M E Global	3901 University Ave NE	470,900	937,300	1,408,200	100%	1,408,200	Pay 2024	C/I Pref.	27,414	Aff. Rental	3,521	1
2	35-30-24-34-0237	M E Global	3891 University Ave NE	50,900	10,300	61,200	100%	61,200	Pay 2024	C/I	1,224	Aff. Rental	153	1
				521,800	947,600	1,469,400		1,469,400			28,638		3,674	

Note:

1. Base values are for pay 2025 based on review of County website on 10-28-24.
2. Located in Tax District 140131

University Avenue Development (Reuter Walton) - No Inflation
City of Columbia Heights, MN
100-Unit Aff. Apartment



PROJECT INFORMATION (Project Tax Capacity)													
Area/Phase	New Use	Estimated Market Value Per Sq. Ft./Unit	Taxable Market Value Per Sq. Ft./Unit	Total Sq. Ft./Units	Total Taxable Market Value	Property Tax Class	Project Tax Capacity	Project Tax Capacity/Unit	Percentage Completed 2025	Percentage Completed 2026	Percentage Completed 2027	Percentage Completed 2028	First Year Full Taxes Payable
1	Apartments	200,000	200,000	100	20,000,000	Aff. Rental	50,000	500	40%	80%	100%	100%	2029
TOTAL					20,000,000		50,000						
Subtotal Residential				100	20,000,000		50,000						
Subtotal Commercial/Ind.				0	0		0						

Note:

1. Market values are based upon estimates.

TAX CALCULATIONS									
New Use	Total Tax Capacity	Fiscal Disparities Tax Capacity	Local Tax Capacity	Local Property Taxes	Fiscal Disparities Taxes	State-wide Property Taxes	Market Value Taxes	Total Taxes	Taxes Per Sq. Ft./Unit
Apartments	50,000	0	50,000	59,030	0	0	8,904	67,934	679.34
TOTAL	50,000	0	50,000	59,030	0	0	8,904	67,934	

Note:

1. Taxes and tax increment will vary significantly from year to year depending upon values, rates, state law, fiscal disparities and other factors which cannot be predicted.

WHAT IS EXCLUDED FROM TIF?	
Total Property Taxes	67,934
less State-wide Taxes	0
less Fiscal Disp. Adj.	0
less Market Value Taxes	(8,904)
less Base Value Taxes	(4,337)
Annual Gross TIF	54,693



University Avenue Development (Reuter Walton) - No Inflation
City of Columbia Heights, MN
100-Unit Aff. Apartment

TAX INCREMENT CASH FLOW														
% of OTC	Project Tax Capacity	Original Tax Capacity	Fiscal Disparities Incremental	Captured Tax Capacity	Local Tax Rate	Annual Gross Tax Increment	Semi-Annual Gross Tax Increment	State Auditor 0.36%	Admin. at 10%	Semi-Annual Net Tax Increment	Semi-Annual Present Value	PERIOD ENDING Yrs.	Tax Year	Payment Date
100%	20,000	(3,674)	-	16,327	118.060%	19,275	9,638	(35)	(960)	8,643	8,186	0.5	2027	02/01/27
							9,638	(35)	(960)	8,643	16,153	1	2027	02/01/28
100%	40,000	(3,674)	-	36,327	118.060%	42,887	21,444	(77)	(2,137)	19,230	33,405	1.5	2028	08/01/28
							21,444	(77)	(2,137)	19,230	50,196	2	2028	02/01/29
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	71,035	2.5	2029	08/01/29
							27,347	(98)	(2,725)	24,523	91,317	3	2029	02/01/30
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	111,056	3.5	2030	08/01/30
							27,347	(98)	(2,725)	24,523	130,267	4	2030	02/01/31
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	148,963	4.5	2031	08/01/31
							27,347	(98)	(2,725)	24,523	167,159	5	2031	02/01/32
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	184,868	5.5	2032	08/01/32
							27,347	(98)	(2,725)	24,523	202,104	6	2032	02/01/33
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	218,877	6.5	2033	08/01/33
							27,347	(98)	(2,725)	24,523	235,202	7	2033	02/01/34
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	251,090	7.5	2034	08/01/34
							27,347	(98)	(2,725)	24,523	266,553	8	2034	02/01/35
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	281,602	8.5	2035	08/01/35
							27,347	(98)	(2,725)	24,523	296,248	9	2035	02/01/36
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	310,502	9.5	2036	08/01/36
							27,347	(98)	(2,725)	24,523	324,375	10	2036	02/01/37
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	337,876	10.5	2037	08/01/37
							27,347	(98)	(2,725)	24,523	351,016	11	2037	02/01/38
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	363,805	11.5	2038	08/01/38
							27,347	(98)	(2,725)	24,523	376,251	12	2038	02/01/39
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	388,364	12.5	2039	08/01/39
							27,347	(98)	(2,725)	24,523	400,153	13	2039	02/01/40
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	411,626	13.5	2040	08/01/40
							27,347	(98)	(2,725)	24,523	422,792	14	2040	02/01/41
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	433,659	14.5	2041	08/01/41
							27,347	(98)	(2,725)	24,523	444,236	15	2041	02/01/42
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	454,529	15.5	2042	08/01/42
							27,347	(98)	(2,725)	24,523	464,547	16	2042	02/01/43
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	474,297	16.5	2043	08/01/43
							27,347	(98)	(2,725)	24,523	483,786	17	2043	02/01/44
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	493,021	17.5	2044	08/01/44
							27,347	(98)	(2,725)	24,523	502,009	18	2044	02/01/45
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	510,756	18.5	2045	08/01/45
							27,347	(98)	(2,725)	24,523	519,269	19	2045	02/01/46
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	527,554	19.5	2046	08/01/46
							27,347	(98)	(2,725)	24,523	535,618	20	2046	02/01/47
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	543,465	20.5	2047	08/01/47
							27,347	(98)	(2,725)	24,523	551,103	21	2047	02/01/48
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	558,536	21.5	2048	08/01/48
							27,347	(98)	(2,725)	24,523	565,771	22	2048	02/01/49
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	572,811	22.5	2049	08/01/49
							27,347	(98)	(2,725)	24,523	579,663	23	2049	02/01/50
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	586,332	23.5	2050	08/01/50
							27,347	(98)	(2,725)	24,523	592,823	24	2050	02/01/51
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	599,139	24.5	2051	08/01/51
							27,347	(98)	(2,725)	24,523	605,287	25	2051	02/01/52
100%	50,000	(3,674)	-	46,327	118.060%	54,693	27,347	(98)	(2,725)	24,523	611,270	25.5	2052	08/01/52
							27,347	(98)	(2,725)	24,523	617,093	26	2052	02/01/53
Total							1,374,796	(4,949)	(136,985)	1,232,862				
Present Value From 08/01/2026							688,136	(2,477)	(68,566)	617,093				