

**ROBBINSDALE
ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
7:00 P.M.
TUESDAY, NOVEMBER 9, 2021
COUNCIL CHAMBERS**

1. MEETING CALLED TO ORDER
2. MICROPHONE CHECK:
3. ROLL CALL: Kline, Webb, Selman, Blonigan, President Backen
4. CONSENT AGENDA:
Pursuant to REDA policy, one motion, non-debatable, will approve the recommendation noted. Any member of the REDA Board may ask for an item to be taken from the Consent Agenda for discussion and separate action. Such items removed from the Consent Agenda shall be considered immediately following approval of the balance of the Consent Agenda:
 - A. **Motion** to approve and order placed on file minutes of the following:
 - **Regular Meeting Minutes of October 12, 2021..... 2-3**
 - B. **Motion** to approve **Disbursement Requests** for period ending November 9, 2021..... **4**
5. PUBLIC HEARINGS:
None scheduled.
6. OLD BUSINESS:
None scheduled.
7. NEW BUSINESS:
None scheduled.
8. OTHER BUSINESS:
None scheduled.
9. INFORMATION ONLY:
 - A. Project Update..... **5**
10. REDA GENERAL COMMUNICATIONS
11. ADJOURNMENT



Marcia Glick, Executive Director

ROBBINSDALE
ECONOMIC DEVELOPMENT AUTHORITY
MEETING MINUTES
TUESDAY, OCTOBER 12, 2021
COUNCIL CHAMBERS

CALL TO ORDER:

1. The Robbinsdale Economic Development Authority (REDA) meeting was called to order by President Backen at 7:00 p.m.

MICROPHONE CHECK:

2. Complete.

ROLL CALL:

3. Members Present: Blonigan, Selman, President Backen
Members Absent: Kline, Webb
Staff Present: Marcia Glick, Executive Director
Rick Pearson, Community Development Coordinator

#4A-C CONSENT AGENDA:

4. **MOTION** by Member Selman, seconded by Member Blonigan to approve and place on file the Consent Agenda Items #4A-C:
 - A. Motion to approve and order placed on file minutes of the following:
 - **Regular Meeting Minutes of September 14, 2021;**
 - B. Motion to approve the RESOLUTION APPROVING THE ISSURANCE OF, AND PROVIDING THE FORM, TERMS, COVENANT AND DIRECTIONS FOR THE ISSUANCE OF IT TAXABLE **TAX INCREMENT REVENUE** NOT, SERIES 2021A IN AN AGGREGATE PRINCIPAL AMOUNT OF \$7,700,000.
 - C. Motion to approve **Disbursement Requests** for period ending October 12, 2021.

The vote was unanimous and the motion carried. (Kline and Webb absent)

#5A: PRESENTATION: Broadway Court – Annual Rate Adjustment

5. **Lorien Mueller, Great Lakes Management 12755 Hwy 55, Plymouth** presented the annual report. The average occupancy over the past year was 98%. They did have a dip in January-February 2021. Currently at 100% leased and 98% occupied. Recommend a rent increase of 2.5% to cover expenses at the property and prepare for capital updates. Demographics are relatively stable – 35 residents age 76+ and 15 residents age 55-65. REDA direction is for market rate while keeping comparisons to those with tax credit. Broadway Court falls in the middle of the comparisons. Costs increasing by 3%. Effective revenue \$18,000 increase with a \$15,500 expense increase. Expect 19% increase in administrative costs mostly related to new software program, which

will allow on-line work orders, rent payments, a calendar of events and communications portal. At similar buildings, there is 70-75 engagement in portal. Will provide on-site support.

As to the budget, Utility expenses were higher than expected in the 2021 budget. Salaries decreased 4.5% compared to 2021 budget. On the Capital budget they will be completing updating the apartment locks and a consultant will assess the windows at the 20-year mark. AC units are also being evaluated.

6. Member Blonigan acknowledged that overall the staff is competent and professional. He asked if we are considering energy efficient air conditioning, solar panels on roof, and is there a tax credit?
7. **Ms. Mueller** stated that all interior common area lights are LED, will look at LED lighting options for apartment units. Limited on air conditioning options – needs to be individual units through the wall. Heat for the building is via hot water boiler. Will check on solar panel – as a government owned commercial property the building has Payment in Lieu Of Tax (PILOT) so not sure if there would be tax incentives. Chiropractor updated lighting to LED.
8. Member Blonigan interested in finding out if value of payoff early at 2026 call date. Expect planned window replacements will be energy efficient.
9. **MOTION** by Member Selman, seconded by Member Blonigan to authorize Great Lakes Management to increase 2022 market rents by up to a maximum of 2.5% for Broadway Court Apartments. **The vote was unanimous and the motion carried. (Kline and Webb absent)**

#7A: OLD BUSINESS: 4165 Hubbard Ave N: - Northside Oriental Market

10. Suggested a one-year extension. Look at current termination language.

#10: INFORMATION ONLY:

11. Glick noted reports. Congratulations to two businesses reaching 10 years in forgivable façade loans.

#11: REDA GENERAL COMMUNICATIONS

13. None

#12: ADJOURNMENT:

14. **MOTION** by Member Selman, seconded by Member Blonigan to adjourn the meeting at 7:38 p.m.
The vote was unanimous and the motion carried. (Kline and Webb absent)

Marcia Glick, Recording Secretary

Pat Backen, REDA President



AGENDA ITEM #4B
November 9, 2021

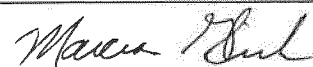
CONSENT AGENDA: Disbursement Requests for period ending
November 9, 2021

This information will be distributed at the meeting.

AGENDA ITEM #9A
November 9, 2021

INFORMATION ONLY: Project Updates

ADDRESS	COMMENTS
3359 Halifax (TIF 2000-9) (Peterson/Coastland)	Structure is up, sheeting is on, windows going in. Construction completion target March 22, 2022. Timeline may need to be extended due to materials availability.
4600 Lake Road	Lightweight fill (TDA- tire-derived aggregate) is being installed over soft soils with result that the parking lot "float" over the soft fill.
4136 Regent – Garages (Pendergast)	TIF Project 8: Mortgage payments for acquisition started 6/2016. Last mortgage payment 6/27/2036.
3933-39 W. Broadway	Green space pending development.
42 nd /W Broadway	Parking lot pending development.
3600 France –Parker Station Flats	MPCA required additional test being done in November. Final grant request for work through 12/31/21 will be submitted in January.
3760 Lee – sale to city	Sale to city in spring 2022 once ready for conversion to open space/garden.
3108-12 Grimes; 4212 Grimes	Holding.
4614 41 ½ Ave N (Mitchell Realty)	2 year lease; month to month starting August 2022 to 12/31/2022 – no lease extension in the document. Target – discuss next step for building in summer 2022 –demolish or sell.
4165 Hubbard NSide Oriental Mkt	lease through 4/30/2022 – payments on schedule. REDA to offer 1 year lease extension. Contact tenant in January.
4501 Orchard	REDA has right to review plans for through 2028. Lot owned by neighbor.
Broadway Court	Market Rate Units. REDA approved 2022 2.5% rent increase for apartments. Building budget is part of REDA budget in December.
• Bonds	Final bond payment 2/1/2029. Opportunity to call in 2026.
• Great Lakes Management	5-year management agreement thru 12/31/2022. Automatic 1 year renewals unless either gives the other 90 days written notice of intent not to renew.
• Salon HALO	Exercised extension through 6/30/2024.
• GO Health	Lease extended through 12/31/2026.
Lions Gym Façade loan	Projects completed–forgiven after 10 years (January 2022)
EMI Rehab Façade loan	Projects completed –forgiven after 10 years (January 2022)
Wicked Wort Façade loan	Project completed – forgiven after 10 years (December 2025)
Golden Age Design Façade loan	Project completed – forgiven after 10 years (December 2026)
Birdhouse Building Façade loan	Project completed –forgiven after 10 years (March 1, 2031)
Parker Village Bonds- TIF#8	Bond refinanced Final payment 2/1/2032 – decertify 12/31/2031.
Downtown TIF#10	Travail-Soul Bros Devts. 1 st note expected to be paid off in 2024 for PAMP location, at that time all TIF funds go to 2 nd note. Expected to decertify 2030. District must decertify 12/31/2039.
Hy-Vee TIF#11	Pay-as-you-go TIF agreement. Projected decertification 12/31/2044.
Clare Housing TIF#12	Pay-as-you-go TIF agreement. Projected decertification 7/1/2042.
Birdtown Flats District TIF#13	Pay-as-you-go TIF agreement. Projected decertification 7/1/2033.
Parker Station Flats TIF#14	Pay-as-you-go TIF agreement. Projected decertification 12/31/2046
4600 Lake Road TIF#15	Pay-as-you-go TIF after project completion. Completion est.12/31/2022.
OPEN TO BUSINESS	By appointment only. Multi-year contract with ability to cancel.



Marcia Glick, Executive Director