

AGENDA

1. MEETING CALL TO ORDER
2. MICROPHONE CHECK
3. ROLL CALL: Murphy, Greenberg, Blonigan, Parisian, President Wagner
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. Consider Approval of November 12, 2024 REDA Minutes
5. PUBLIC HEARINGS
 - A. None
6. OLD BUSINESS
 - A. Update on 4000 W Broadway Preliminary Sketch Plan (US Bank/North Shore Development Partners (NSDP))
7. NEW BUSINESS
 - A. Elevate Hennepin Entrepreneur Support Services Contract
 - B. 2025 Proposed Budget
8. OTHER BUSINESS
 - A. Voucher Requests Pending Approval for Disbursement
9. INFORMATION ONLY
10. REDA GENERAL COMMUNICATIONS
11. ADJOURNMENT

MINUTES

MEETING CALL TO ORDER

MICROPHONE CHECK

ROLL CALL

Present: Murphy, Greenberg, Blonigan, Parisian, President Wagner

Absent:

Staff: Tim Sandvik, Executive Director; Heather Rand, Community Development Director

CONSENT AGENDA

- A. Approve REDA Meeting Minutes of October 8, 2024 Meeting

Member Parisian MOVED, seconded by Member Greenberg to approve the consent agenda. The vote was unanimous and the motion carried.

PUBLIC HEARINGS

- A. None

OLD BUSINESS

- A. None

NEW BUSINESS

- A. Present Redevelopment Sketch Plan for 3900 Block of W Broadway (Elim Lutheran)

Community Development Director Rand stepped forward and gave a synopsis of the development sketch plan for the 3900 Block of West Broadway. She then introduced Mike Sturdivant to give the presentation. He is a Principal Planner for Paster Properties.

Sturdivant gave a presentation to the commissioners discussing the proposed project for the Elim Lutheran site. The proposed project is looking at a 177 market rate apartment with amenities including a lobby, fitness center, clubroom, and rooftop terrace. They propose having around 184 enclosed parking spaces for this project.

Blonigan asked if the property would be owned and operated by Paster Properties or if they only intended to develop the property and to then sell it off to a buyer.

Sturdivant stated that it was still too early to answer that question.

Murphy asked if the Elim Lutheran site was being proposed for the Blue Line park and ride.

Sandvik said that there is flexibility at the moment for this idea, though he stated that the project office has not purchased any property for the park and ride at this time.

Blonigan asked what the thoughts the developer had about not including AMI housing units within the proposal.

Sturdivant said that Paster Properties is a market rate developer and that AMI inclusion would increase the need for additional subsidies.

Parisian asked the developer if they received any feedback from Robbins Landing on the new proposed access point.

Sturdivant stated that they have not received a formal response from Robbins Landing over the access point, though they fully plan on opening more channels of communication with them as this project goes forward.

Parisian asked if Elim Lutheran would still be utilized as a polling place.

The pastor of Elim Lutheran stepped forward and stated they love being a polling place and would wish to continue operating as one.

Murphy asked when they could start construction.

Sturdivant responded that they are eager to get going, and they expect a 16-18 month construction timeline when they are ready.

Rand stated that this kind of project would require a Preliminary Plat and Final Plat and that those applications would take a couple of months since they would need to go through the Planning Commission and City Council.

Parisian said that she is very excited about this development opportunity and that the preliminary designs look great.

B. Enter into closed session to discuss the potential purchase of a property

Sandvik said that under Minnesota State Statute Chapter 13 D.05, the EDA may enter into a closed session to discuss the purchase of a property. He said that the property in question is 3939 Quail Ave N and staff is recommending entering into a closed session to begin further discussions.

Member Blonigan MOVED, seconded by Member Murphy, to enter into a closed session to discuss the potential purchase of a property located at 3939 Quail Ave N. The vote was unanimous and the motion carried.

The Economic Development Authority has entered into a closed session.

OTHER BUSINESS

A. Voucher Requests Pending Approval for Disbursement

Member Blonigan MOVED, seconded by Member Murphy to approve the voucher requests pending approval. The vote was unanimous and the motion carried.

INFORMATION ONLY

Sandvik spoke about outstanding questions from last month's meeting and that Great Lake's Management was able to respond back with answers. The first question he discussed was regarding LED lighting and that the management team has been implementing these new lights as they do replacements. He then spoke about the other outstanding question regarding the water softener line item and that the management team propose to remove

the tanks at this time.

REDA GENERAL COMMUNICATIONS

ADJOURNMENT

Member Parisian MOVED, seconded by Member Murphy to adjourn the meeting at 7:41PM. The vote was unanimous and the motion carried.

Tim Sandvik, Executive Director

Aaron Wagner, President

TO: Mayor and City Council

PREPARED BY: Heather Rand, Community Development Director

APPROVED BY: Tim Sandvik, City Manager

DATE: December 10, 2024

RE: Update on 4000 W Broadway Preliminary Sketch Plan (US Bank/North Shore Development Partners (NSDP))

Background:

At the October 8, 2024, REDA meeting, North Shore Development Partners (NSDP) presented their preliminary sketch plan for redevelopment of the 4000 W Broadway Block, often referred to as the US Bank Block. The redevelopment included a new 3,200 sf single story US Bank branch bank building with parking, three drive-thru lanes, and a 6-story 195-205 dwelling unit, multi-family building with parking and additional retail storefront on the first level of West Broadway Avenue.

REDA was being asked if they were receptive to this sketch plan and if they would entertain an application for financial assistance for this redevelopment project. Staff was seeking REDA input because they noted that the proposed project as sketched, does not conform with the October 1, 2024, Robbinsdale City Council approved municipal consent for BLE project, as that plan cites a 290 stall public park n ride facility with transit station (for up to 8 buses) and a Met Transit police substation on this block. Staff requested REDA direction on how to proceed.

At that time, REDA consensus was for staff to encourage North Shore Development/US Bank and the Met Transit Planning Office to meet and explore the opportunity for co-locating both the public transit assets proposed for the block, with US Bank and North Shore Development's proposed multi-use project. REDA further noted that North Shore Development may also submit a non-binding financial assistance application to REDA for redevelopment of the block for staff review.

Analysis:

Representatives from The Met Transit Project Office design team, North Shore Development, US Bank and city/REDA staff met 4 times in the last two months for the purpose of first clarifying individual program needs each entity had, and from that basis various redevelopment sketch options for integration were developed. A conference call between the Met Transit Project Office staff, their legal council from the state, city staff, and North Shore Development was also held outlining the process toward developing legal agreements to co-locate or integrate private/public development assets within a building/site.

Despite this effort, US Bank has consistently maintained its position that their proposed new branch bank building at this site must be stand alone (not integrated), and with three drive-thru lanes, and positioned so it is adjacent to Bottineau Blvd, leaving not enough remaining surface area for integration of a new multi-use building and transit station with a Park n Ride.

To recap the exploration of design options related to potential project integration on this block,

the following have been invited to present to REDA:
Ryan Kronzer, Assistant Director/BLE Project, Metro Transit
Daniel Green, Architect with Miller Dunwiddie
Todd Halunen Landscape Architect with Kimley Horn Associates
Matt Alexander, Principal, North Shore Development Partners

Recommendation:

Allow the various parties invited to present a recap of the integration meeting effort and their perspectives on the outcome to date.

Attachments:

1. 20241210 BLE ROB PNR REDA
2. US Bank North Shore Redevelopment Sketch Plan Narrative Letter
3. North Shore Development sketch plan 4000 Block W Broadway



Robbinsdale EDA

December 10, 2024



BROOKLYN PARK | CRYSTAL | ROBBINSDALE | MINNEAPOLIS



Today's Topics

- Design updates from Municipal Consent process
- Park and Ride/Transit Center site coordination with North Shore/US Bank

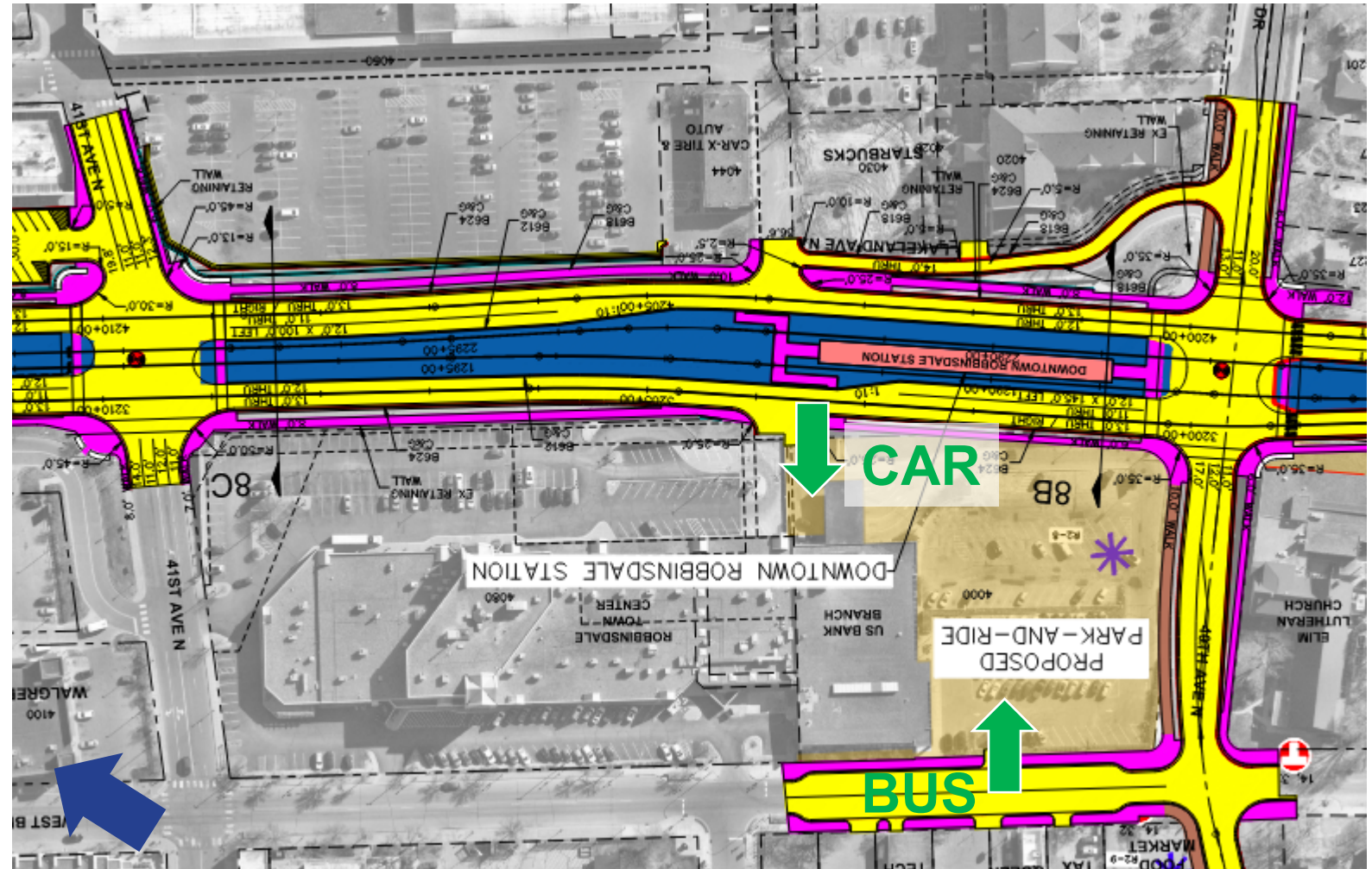


Design updates from Municipal Consent process



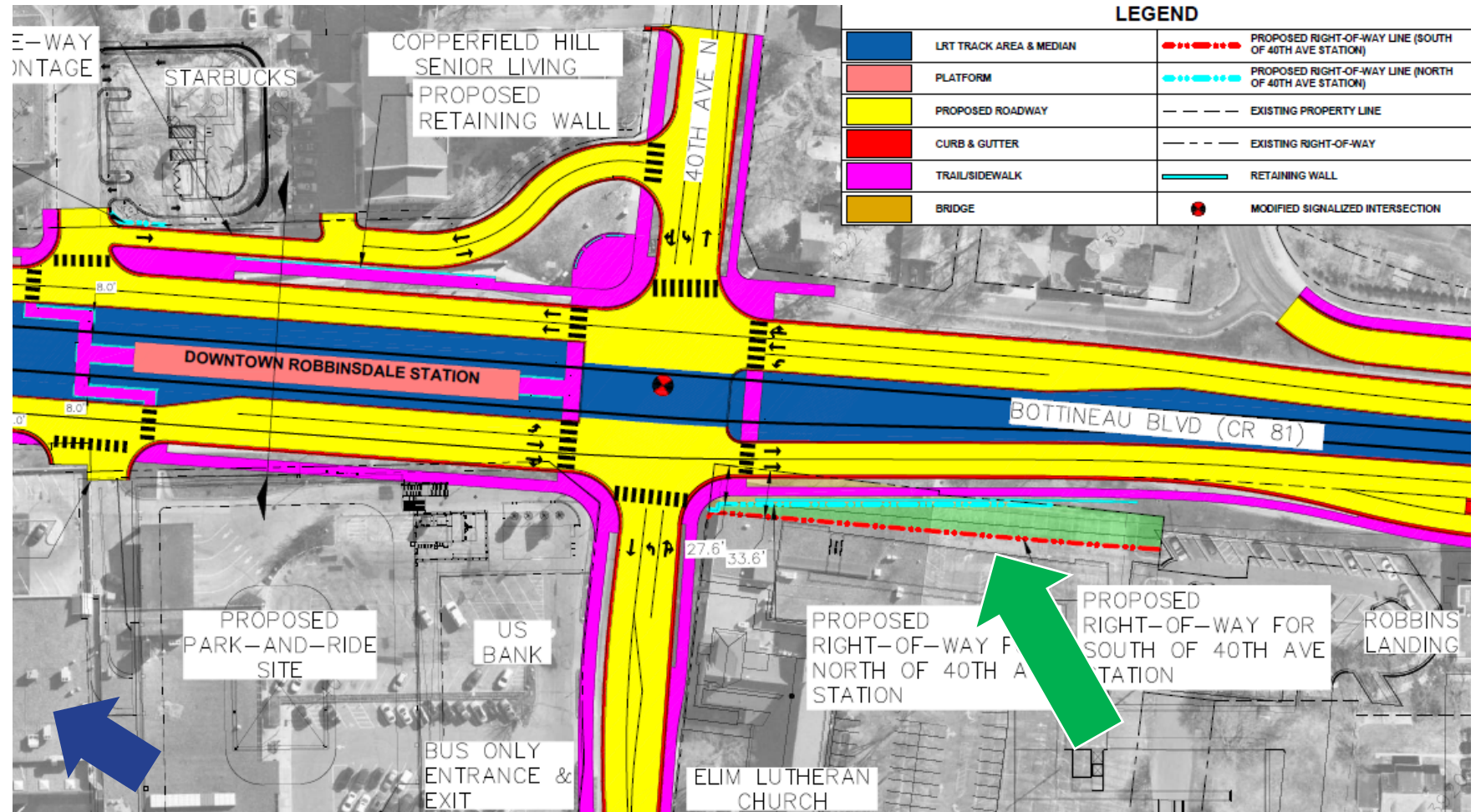
Downtown Robbinsdale Station

- Moved to the north side of 40th Ave N based on Municipal Consent outcomes



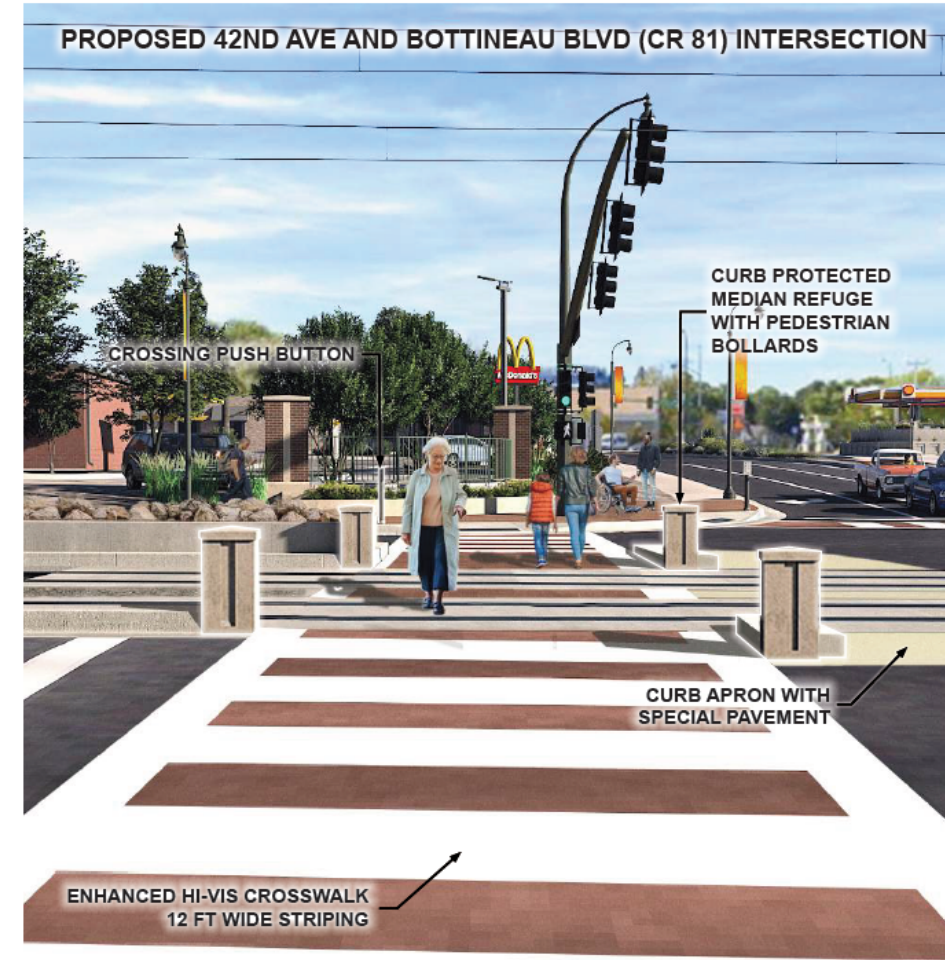
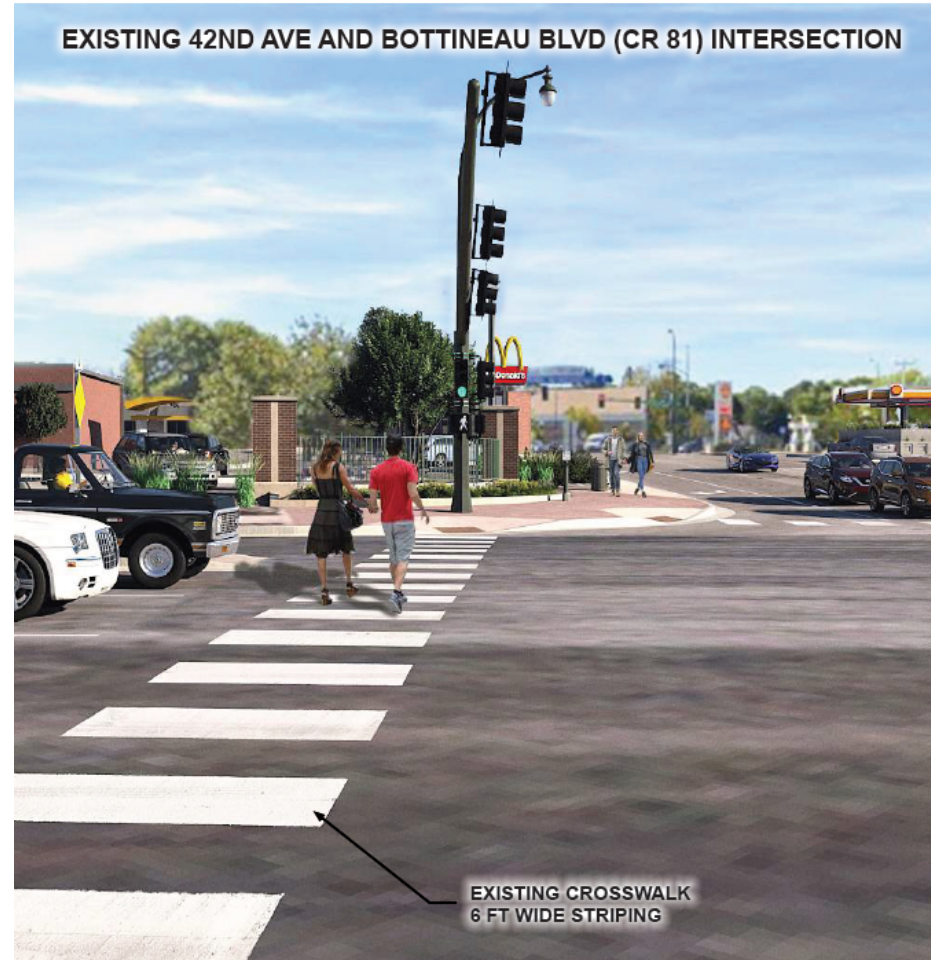
Downtown Robbinsdale Station

- Moved Station minimizes ROW impacts south of 40th Ave



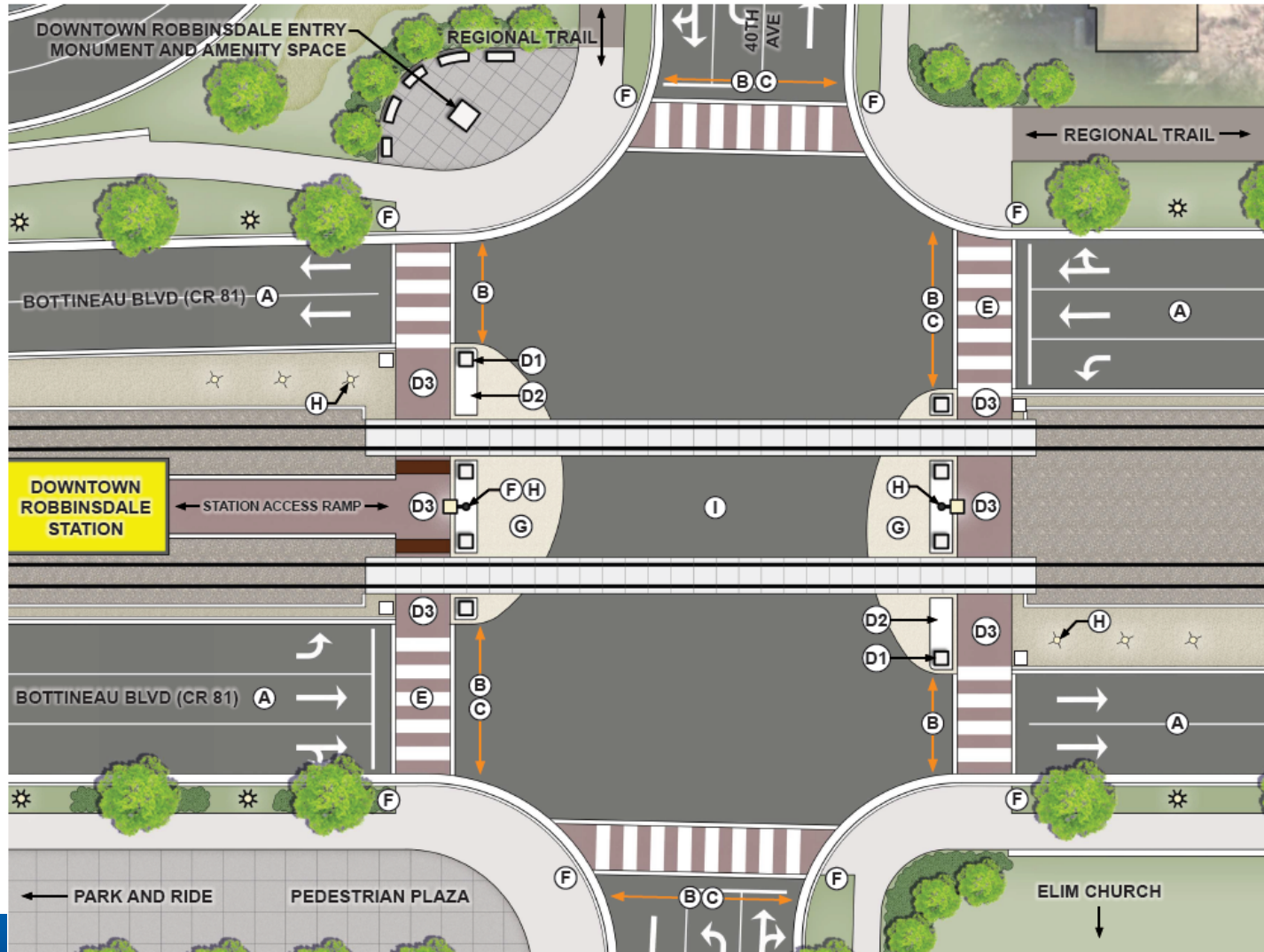
Intersection Enhancements

- Added pedestrian safety elements at 40th, 41st and 42nd Avenues



Intersection Enhancements

- Added pedestrian safety elements at 40th Ave and LRT station



INTERSECTION ENHANCEMENTS

- (A) REDUCED CR 81 VEHICLE DESIGN SPEED
EXISTING: 40 MPH
PROPOSED: 35 MPH
- (B) REDUCED PEDESTRIAN EXPOSURE TO VEHICLE TRAFFIC
TRAFFIC SIGNAL TIMING WILL ALLOW FOR COMPLETE CROSSING OF ROADWAY AND GUIDEWAY
ACCESSIBLE PEDESTRIAN SIGNALS (VISUAL AND AUDIBLE COUNTDOWN TIMERS) WILL BE PROVIDED
- (C) RIGHT-TURN LANE REMOVED
- (D) PEDESTRIAN REFUGE SPACE
 - 1 PEDESTRIAN PROTECTIVE BOLLARDS
 - 2 CURB PROTECTED CROSSING
 - 3 SPECIAL PAVEMENT TREATMENT
- (E) ENHANCED HI-VISIBILITY CROSSWALKS (ALL)
EXISTING: 6 FT WIDE STRIPING
PROPOSED: 12 FT WIDE STRIPING
- (F) CROSSING PUSH BUTTON
- (G) CURB APRON SPECIAL PAVEMENT TREATMENT
- (H) ENHANCED LIGHTING LEVELS
- (I) SIGNALIZED INTERSECTION WITH PEDESTRIAN CROSSING SIGNAGE ENHANCEMENTS



EXHIBIT NOT TO SCALE

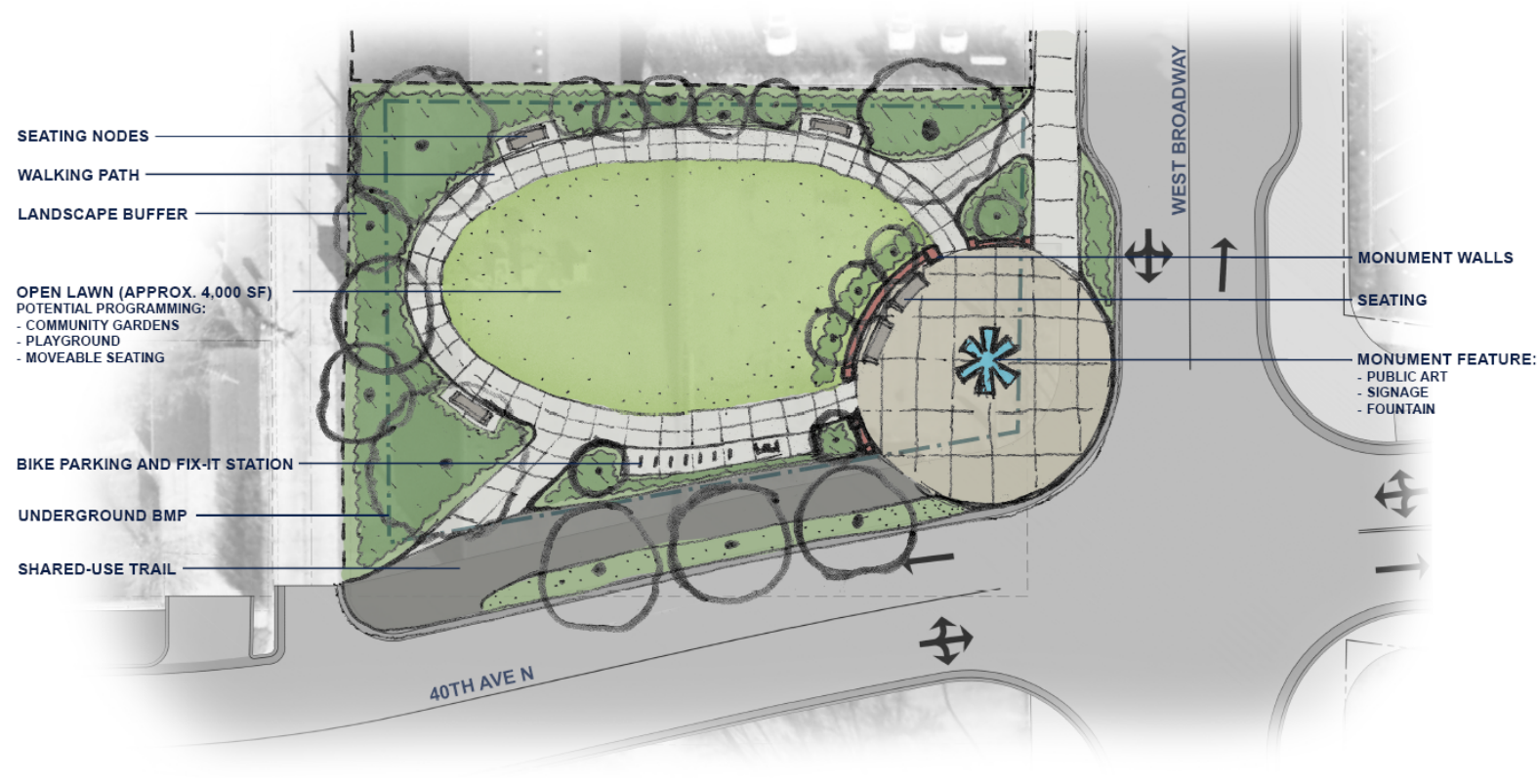
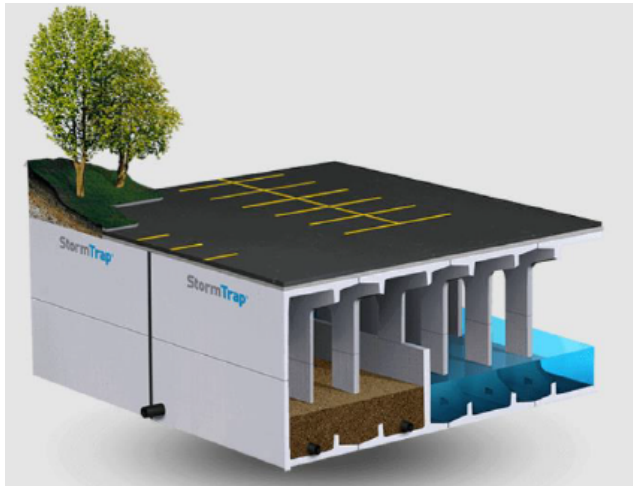


40th Ave N and West Broadway



40th Ave N and West Broadway

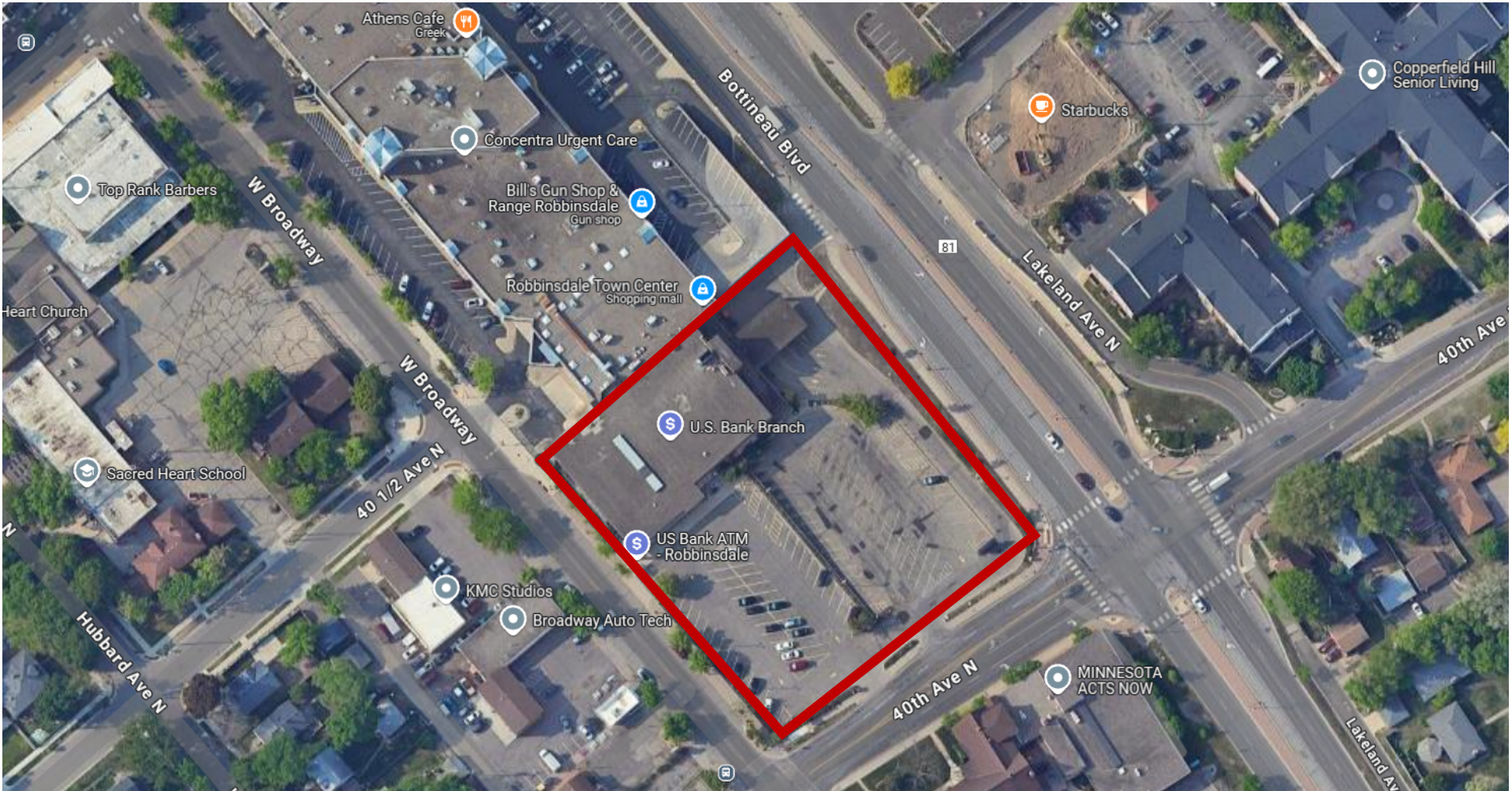
- Realignment of 40th Ave N + need for stormwater treatment
- Proposed underground stormwater system with pocket park



Park and Ride – Transit Center US Bank site

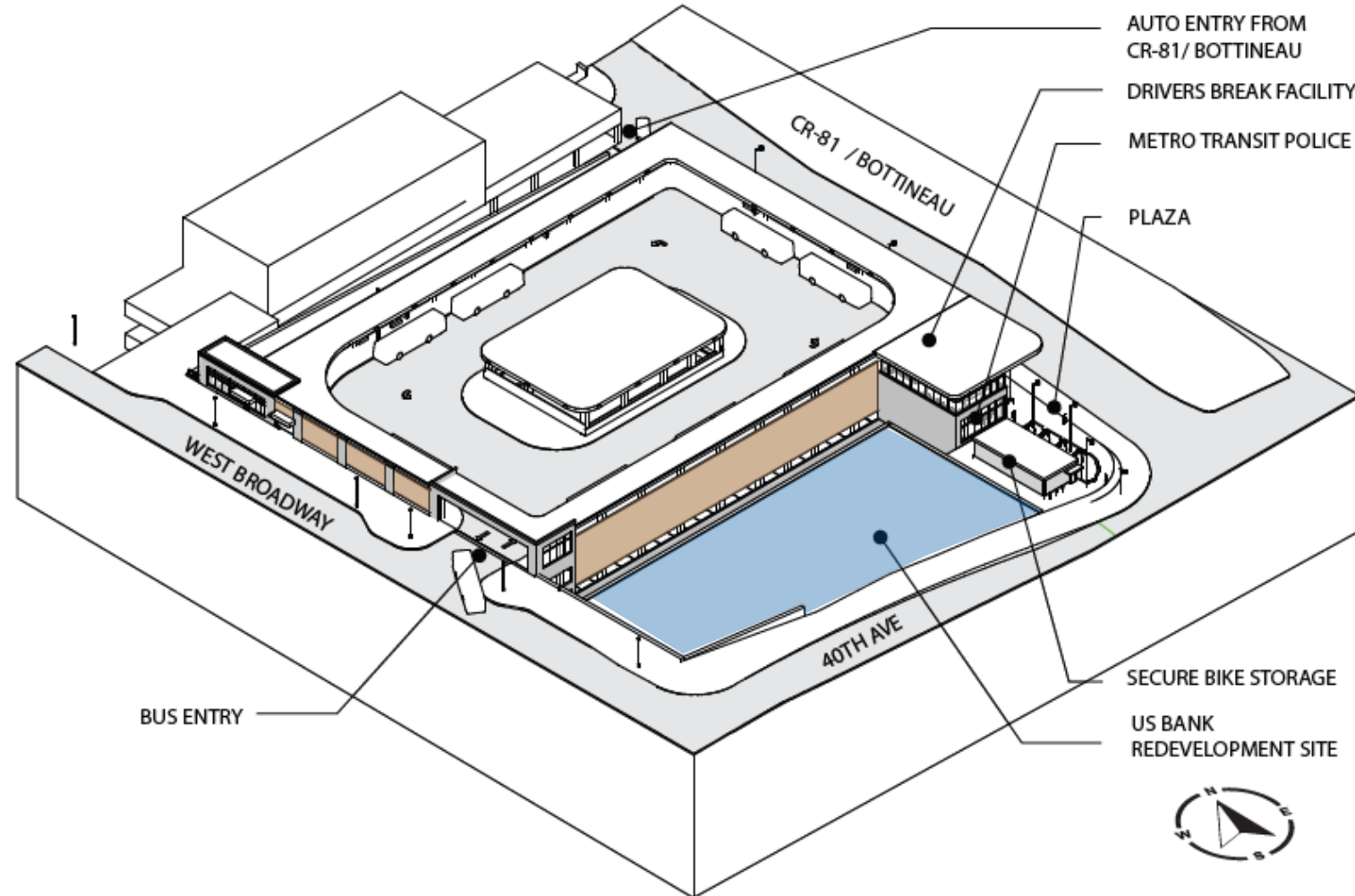


Park and Ride – Transit Center site



Park and Ride – Transit Center site

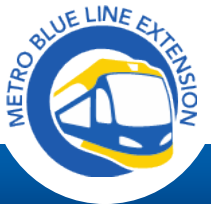
- Current design with space available for private development



Park and Ride – Transit Center site



Facing CR-81: Park and Ride – Transit Center site



Park and Ride – Transit Center site



Facing 40th Ave: Park and Ride – Transit Center site

Park and Ride – Transit Center site



Facing West Broadway: Park and Ride – Transit Center site

Shared Site Use - US Bank Site

- Considered North Shore/US Bank proposed site plan
- Bank: 3,200 SF bank, 3 drive thru lanes plus a bypass lane, 24 surface parking spaces.
- Mixed-use: 4 story to 6 story-multi-family apartment building, 195-205 dwelling units, retail on street level, structured parking
- Transit: up to 290 parking spaces, 10 bus gates and 4 layover, driver breakroom, police substation, bike parking

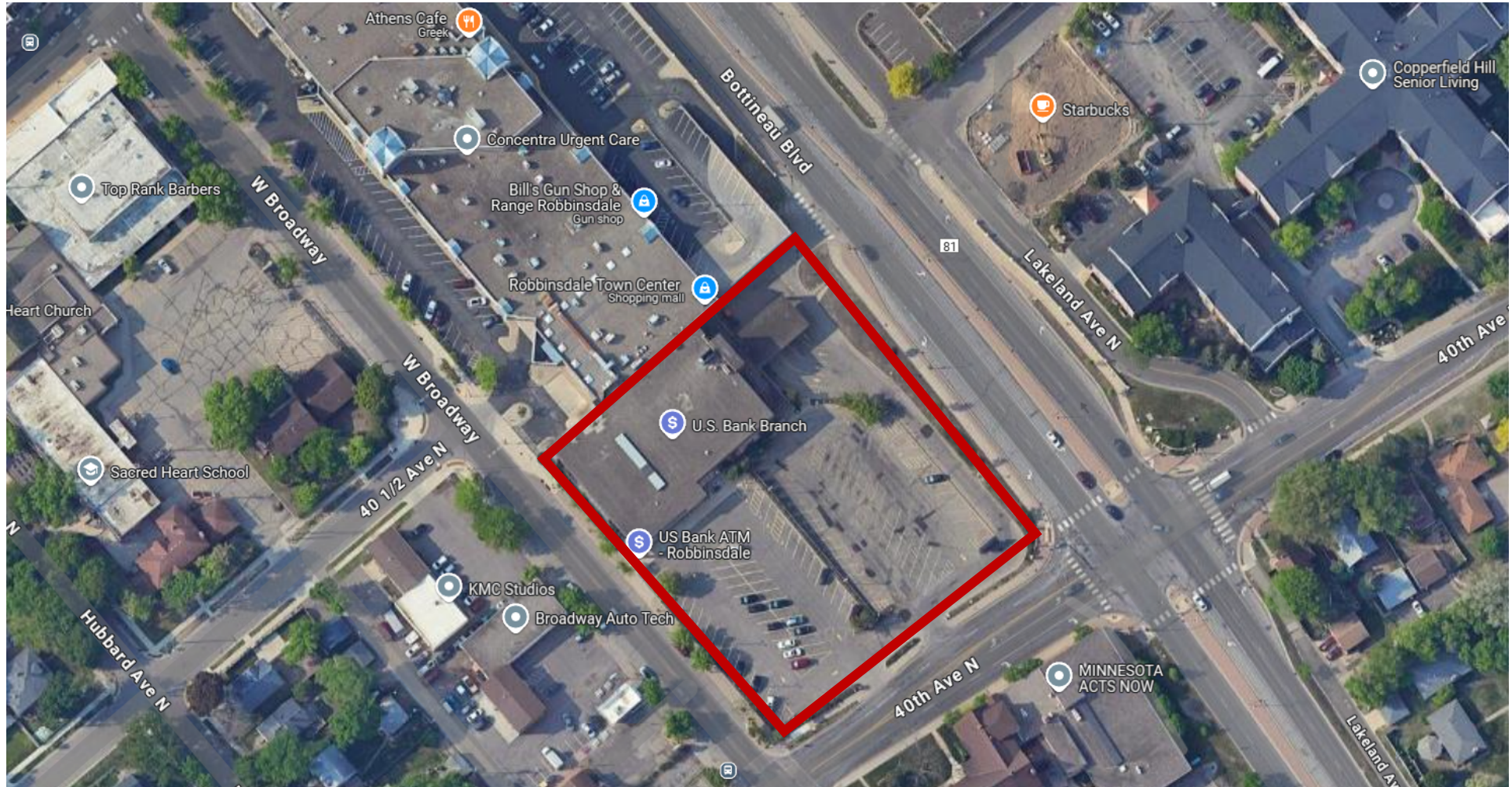


Park and Ride – Transit Center site

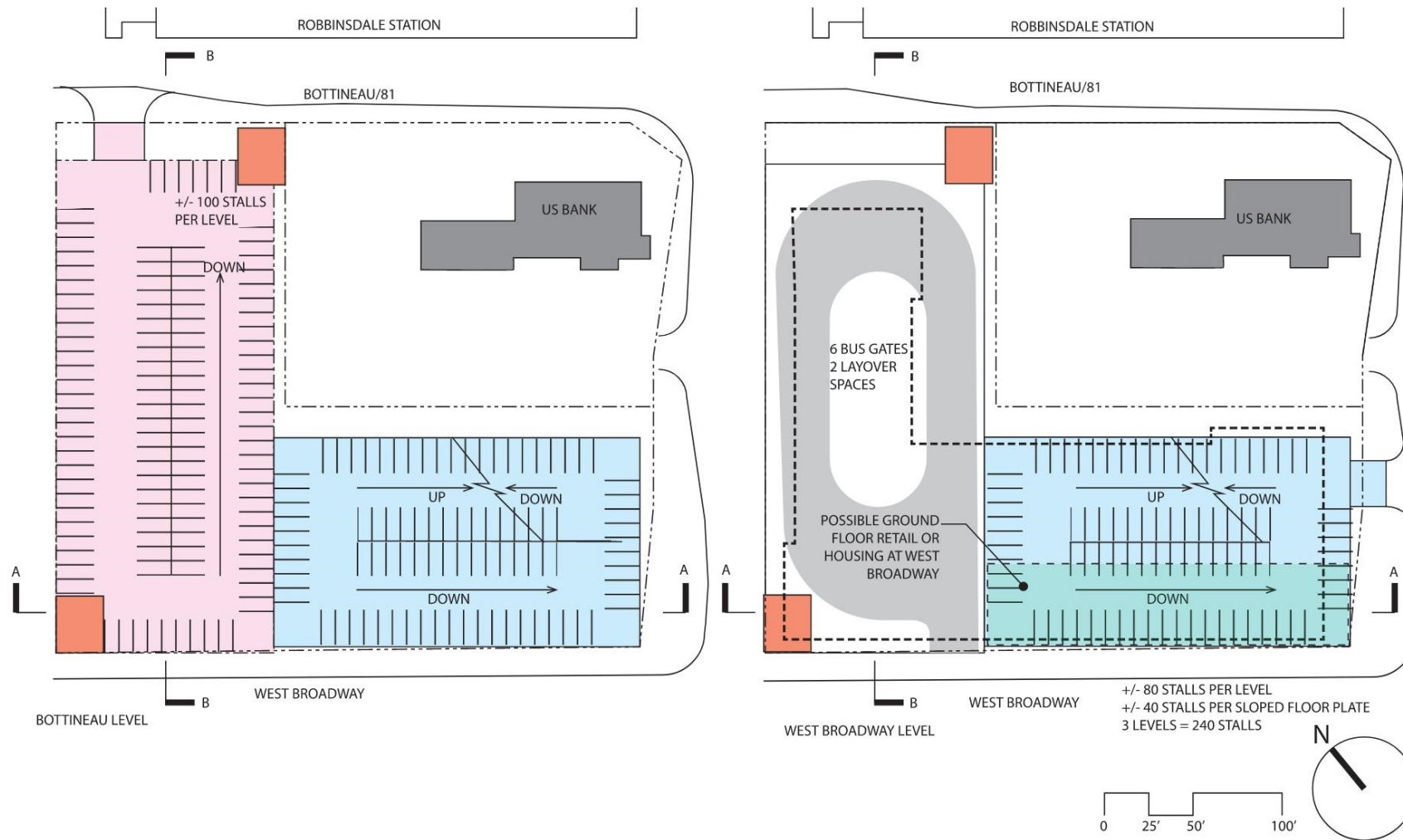
- Met with North Shore and US Bank representatives to review combined layouts multi times
- Revised layouts following preliminary comment by North Shore
- Determined uses and configurations were incompatible



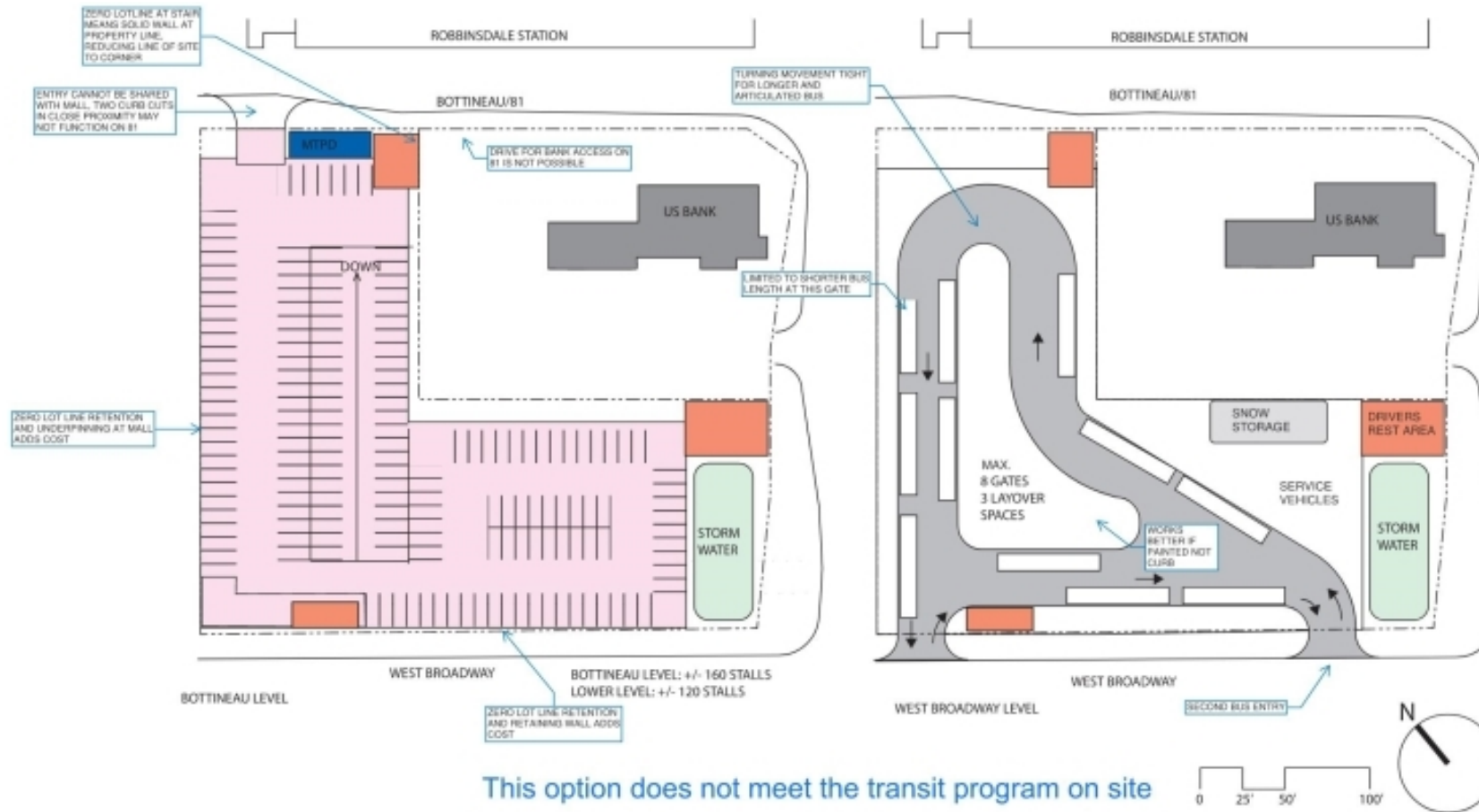
Shared Site Use - US Bank Site



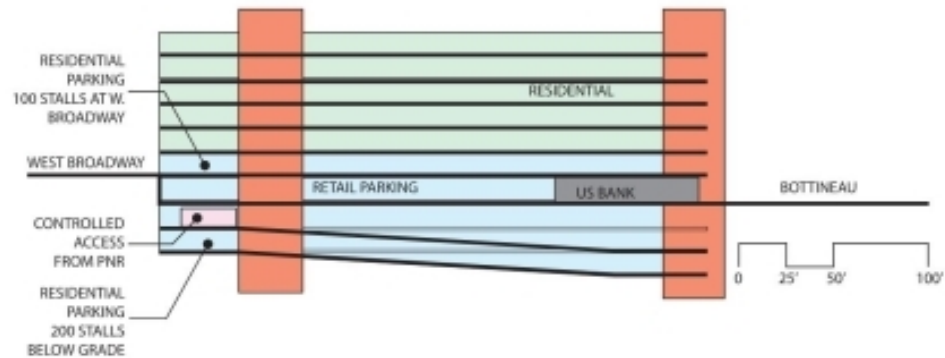
Shared Site Use - US Bank Site



Shared Site Use – US Bank Site



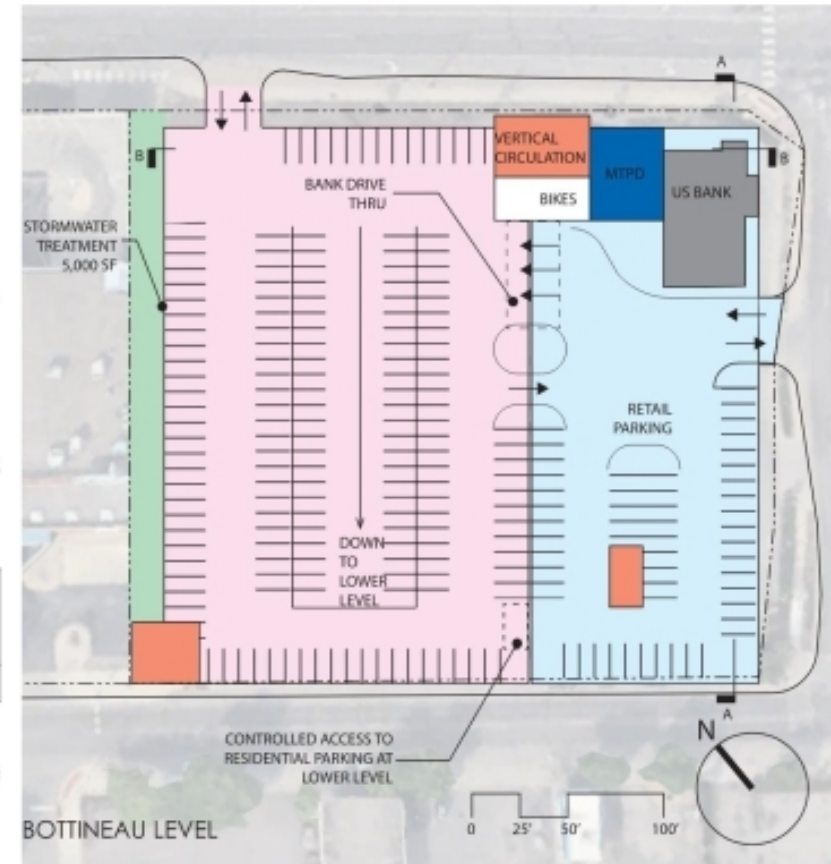
Shared Site Use - US Bank Site



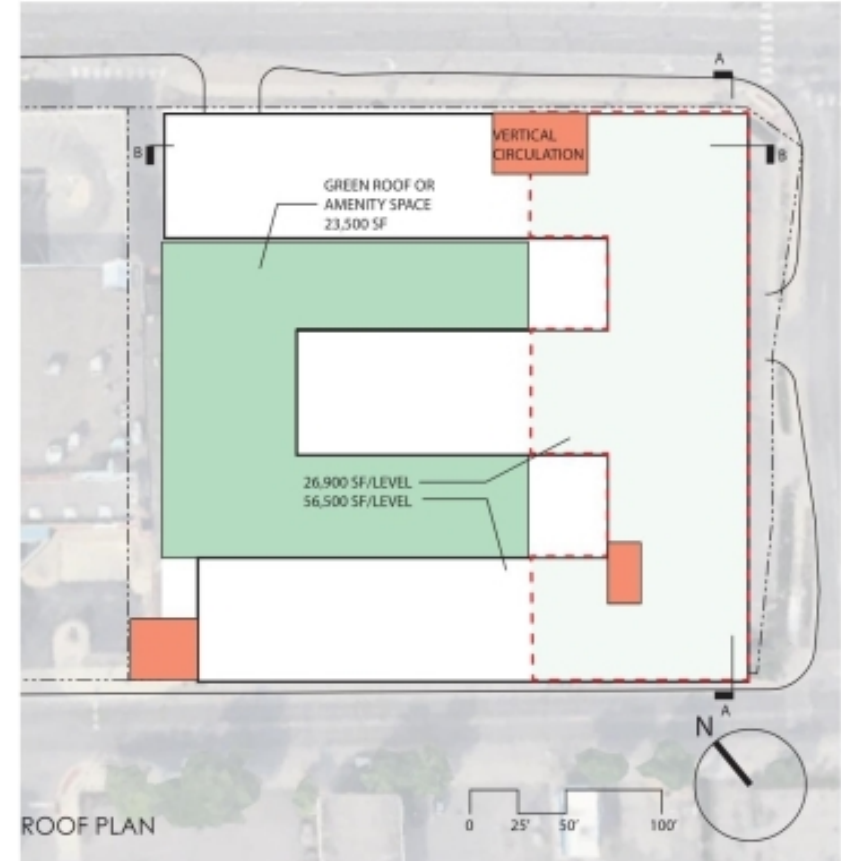
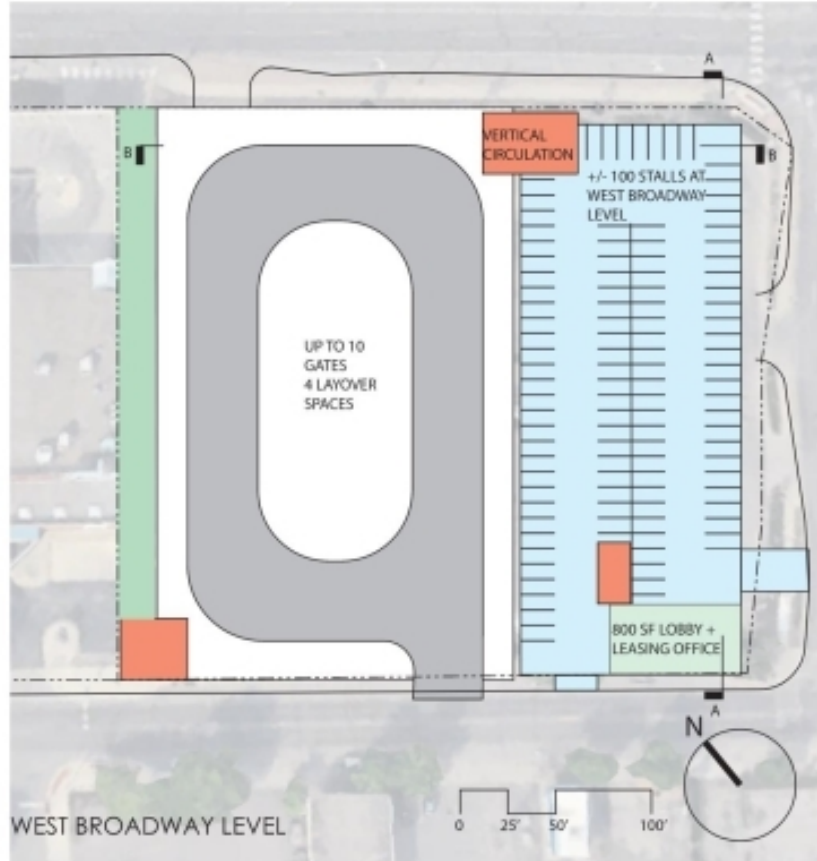
SECTION AA



SECTION BB



Shared Site Use - US Bank Site



Shared Site Use - US Bank Site

- Challenges

- Bank must remain in continuous operations – incl drive through
- Residential unit count and parking stall minimums
- Bus operations and gates do not fit in 2-bay parking footprint
- Grades on site change East/West by aprox 15', which impacts access

- Next Step

- Look at option to rotate bank on site study



PROJECT NARRATIVE: Robbinsdale US Bank Redevelopment Sketch Plan Review

October 1, 2024

REFERENCE:

North Shore Development Partners
4000 West Broadway
Robbinsdale, Minnesota 55422

ATTENTION:

Heather Rand, Community Development Director, City of Robbinsdale

GENERAL PROJECT DESCRIPTION:

North Shore Development Partners is pleased to present preliminary sketch plans for a new, mixed-use, multi-family and banking services development including two buildings, and associated site elements to support these uses. The proposed development is located on one plat of land at 4000 West Broadway in Robbinsdale, Minnesota.

The Development Plan proposal includes the following:

1. This project will be divided into two distinct phases.
 - a. Phase One will be the demolition of a surface parking lot and construction of a new, 3,200 square foot branch bank with 3 drive thru lanes and a bypass lane with surface parking required by city code.
 - b. Phase two will be the demolition of the existing office/bank building, and the remainder of the surface parking lots, for the construction of a new, 6 story (and two levels below grade), approximately 195-205 dwelling units, multi-family, apartment building and associated parking. Building frontage at the street level on West Broadway will be designed with retail type storefront construction, honoring the downtown architectural design guidelines. The development team will market the retail space for commercial uses integrated with interior common space for the residents.
2. Demolition of the existing office/bank building is complicated by the proximity of the adjacent shopping center. Structural engineers are studying this relationship and have a conceptual framework to address this issue.
3. Associated site work to support all new buildings and the community along West Broadway and 40th Avenue North.

This submittal acts as a catalyst for the analysis of redevelopment in the area as encouraged in the 2040 comprehensive city plan. The comprehensive plan for 2040 prescribes the land use zone at this location to be **Retail and Other Commercial** and predicts a growth in the population of Robbinsdale. This submittal includes a Branch Bank facility and a Residential Market Rate apartment in a location that complies with the city's future development and growth plans. A new plat is required for this project and a preliminary plat will be included in forthcoming city submittal documents.

This proposed design will enhance the street by providing a highly detailed, inviting building with storefront designs at the 1st level on West Broadway with a 2nd floor patio/plaza above. Both buildings will provide a welcome addition to downtown by providing new residents an opportunity to live, work, shop and dine on West Broadway.

APPLICATION DESCRIPTION:

1. Type of Businesses: Branch Bank building with drive and highly amenitized Market Rate Apartment Building.
2. Expected Activities on site: Multi-family housing and amenity space including a large, outdoor plaza at 2nd floor overlooking West Broadway equipped with bocce/sport artificial turf areas and a large community room, bike repair studio, fitness center, small conference rooms, Business Center for reserved tenant use, golf simulator, upper level community rooms, shown on our concept plan as the Sky Lounge with views looking over lake, mail room with package room, bike racks and storage lockers.

ZONING:

1. This site is zoned B-3 Highway Commercial, however the property is within a Transit Oriented Development district as well as an Opportunity Zone.
2. This site is currently a vacant office building and surface parking lots with a small operating branch and 6 drive through lanes.

TAX IMPLICATIONS:

1. Current Hennepin County taxable market value: \$2.35M
2. Fully assessed value of the new proposed project: \$65M (est.)

PRELIMINARY PLAT:

1. The site is proposed to be split into two separate parcels, therefore Preliminary plats are required for this project and shall be included in forthcoming City submittal sets.

EXTERIOR MATERIALS:

1. Current exterior materials shall be a mixture of stone, brick, metal panel, and composite siding. Building design and material percentages are forthcoming with future City Submittals.

PHASING AND CONSTRUCTION SCHEDULE:

1. Phase 1 (Branch Bank):
 - a. Start Spring (March) of 2025
 - b. Occupancy Winter of 2026 (February)
2. Phase 2 (Apartment Building):
 - a. Start Spring 2026 – upon bank branch completion
 - b. Occupancy Late Spring 2027

Development Method

- Project Developer: North Shore Development Partners
- Contractor: North Shore Construction

Relevant redevelopment project experience: <https://northshoredp.com/portfolio/>

- The Exchange Apartments – New Brighton, MN
 - o Former US Bank office building
 - o Redeveloped into 132 units of market rate housing, with 10% affordability
 - o <https://www.theexchange-apartments.com/>
- The STAX of Long Lake – Long Lake, MN
 - o City owned property combined with individual parcels
 - o Redeveloped into 70 “stacked flats” style apartment units
 - o <https://www.thestaxoflonglake.com/>
- Grove 80 Apartments – Cottage Grove, MN
 - o Former City Hall
 - o Redeveloped into 120 units of market rate housing
 - o <https://www.grove80apartments.com/>
- Urban Park 1 & 2 – St. Louis Park, MN
 - o Blighted property purchased
 - o Redeveloped into 151 units of market rate housing, with 15% affordable
 - o <https://www.moveurbanpark.com/>
- Overlook – on the creek – Minnetonka, MN
 - o Blighted property purchased and cleaned with MPCA and City assistance
 - o Redeveloped into 100 units of market rate housing, with 30% affordable
 - o <https://www.overlookmn.com/>
- The Axis – Plymouth, MN
 - o Blighted property purchased and cleaned with MPCA and City assistance
 - o Redeveloped into 157 units of market rate housing, with 20% affordable
 - o <https://www.move2theaxis.com/>

North Shore Team: <https://northshoredp.com/about/>

David Juran, Partner

In addition to his work at North Shore Development Partners, David is President and Chief Executive Officer of Colliers Mortgage, a full-service nationwide mortgage banking firm. He serves on the Board of Directors of Colliers Mortgage Holdings, and is a director of Bridgewater Bancshares, a three billion dollar publicly held bank holding company headquartered in St. Louis Park, Minnesota.

Todd Urness, Partner

Todd has been a shareholder with the law firm of Winthrop & Weinstine, P.A. for more than 30 years, where he focuses on real estate development and corporate finance. At North Shore Development Partners, Todd applies his expertise to all aspects of real estate development, including land acquisition and assembly, joint venture relationships, construction, mezzanine and permanent financing matters, as well as the negotiation, documentation and monetization of subsidies such as tax increment financing and tax credits.

Matt Alexander – Principle

Matt oversees the company's development strategy, investment opportunities, acquisitions, and asset management, and is a vital source of communication between all project stakeholders.

Matt brings more than 25 years of real estate expertise to North Shore Development Partners, including 15 years leading the development arm of a multi-billion-dollar Twin Cities firm. He's developed thousands of senior, market-rate, and mixed-income housing projects, as well as master-plan developments such as the former State Farm Headquarters in Woodbury.

Brad Friesz – President, North Shore Contractors - <https://northshore-contractors.com/leadership-team/>

If you have any questions regarding the content within this correspondence, please give me a call.

952-250-5485

Sincerely,

Matt S. Alexander
North Shore Development Partners
www.northshoredp.com

Concept Design Summary



Site Context



Project Address:
4000 W Broadway
Robbinsdale, MN 55422

Zoning District: B3 - Highway Commercial
Overlay District: Downtown Architectural Guidelines Overlay District
Transit Overlay District - West Broadway "A Street"
Transit Overlay District - Bottineau Blvd. "B Street"

Site Area (including bank): 2.29 acres (99,556 sf)

TOD - Transit Overlay District - West Broadway "A Street"

Max. F.A.R.:	n/a
Front yard setback (W Broadway):	12 ft. max. residential
Rear yard setback (Bottineau Blvd):	3 ft. min.
Side yard setback:	0 ft. (party wall) or 6 ft. min.
Max. base building height:	6 Stories
Max. lot coverage by buildings:	80%
Min. frontage buildout (W Broadway):	70%

Parking minimum (W Broadway): 1.0 stalls per unit
(205 D.U. = 205 stalls required)

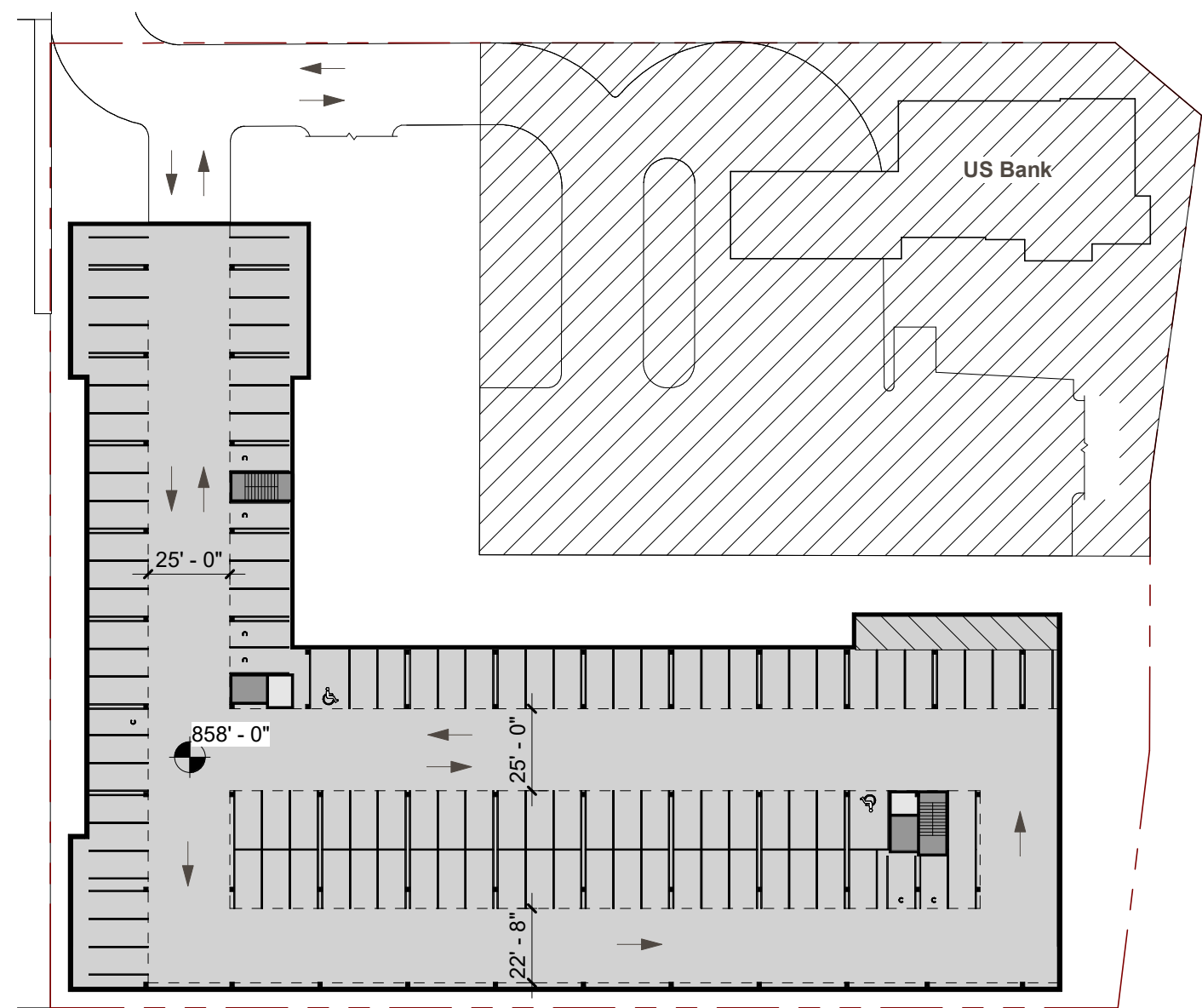
Building: 298,162 gsf (including garage)

Unit Count:	
Studio:	040 20%
Alcove:	020 09%
1 Bed:	064 31%
1 Bed +:	034 17%
2 Bed:	047 23%
Total:	205

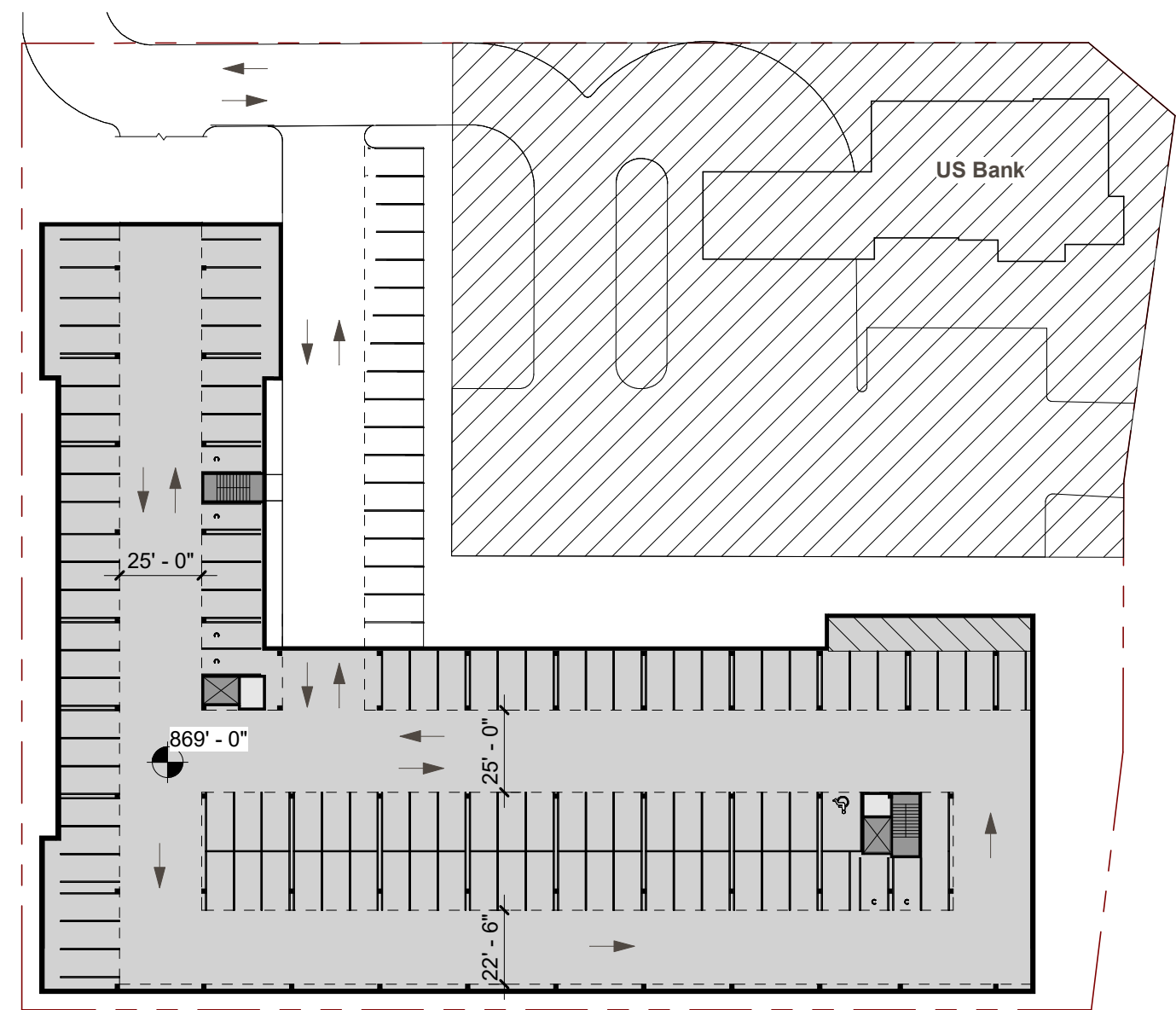
Parking Count:

Standard:	277
Compact:	017
Accessible:	006
Subt total:	300
Exterior parking	017
Total:	317

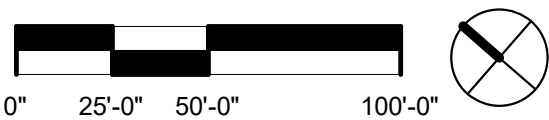
Concept Design Plans



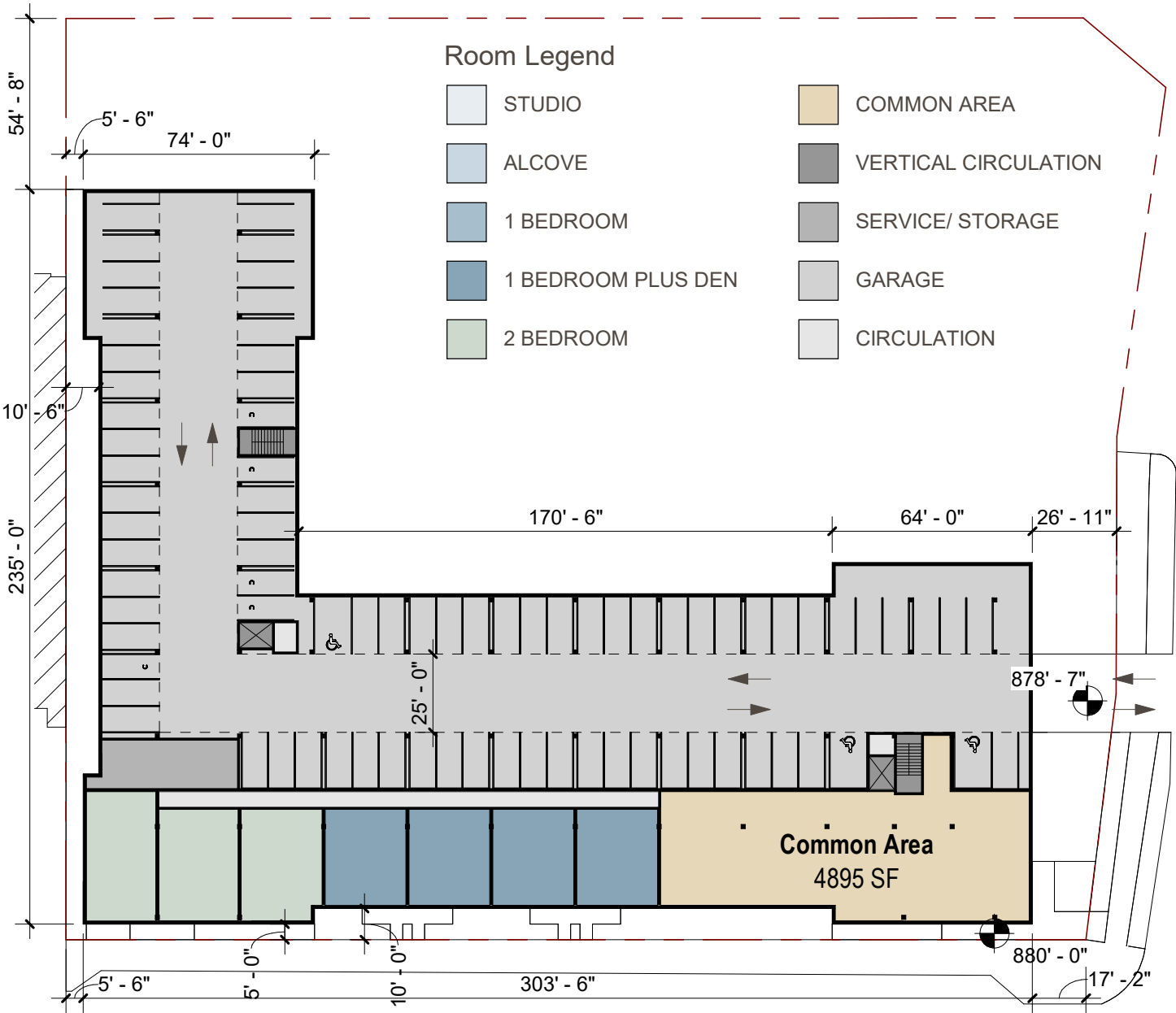
Lower Level (-2)



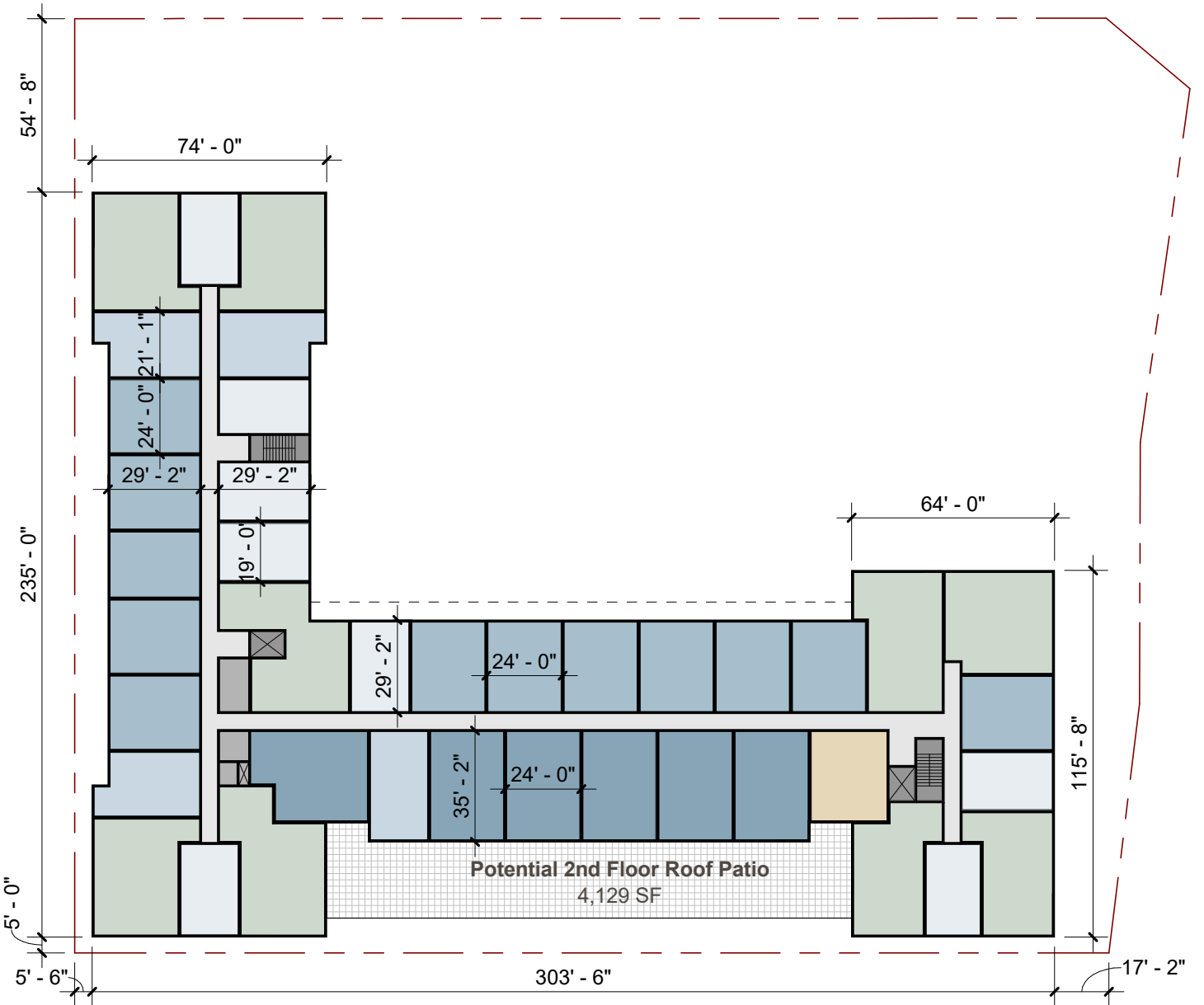
Lower Level (-1)



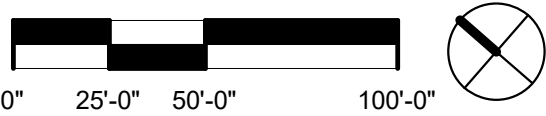
Concept Design Plans



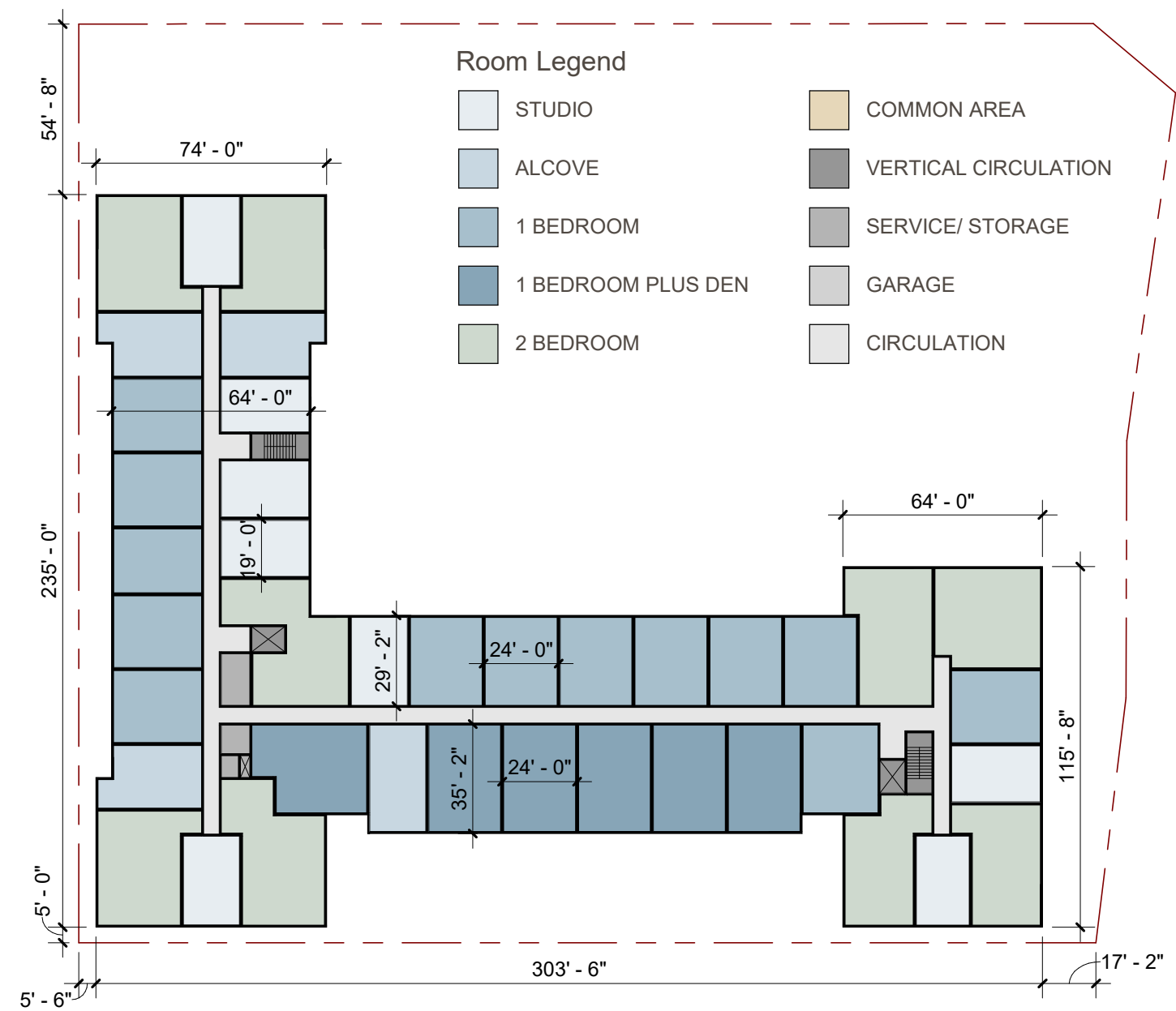
1st Floor



2nd Floor



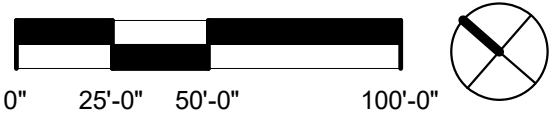
Concept Design Plans



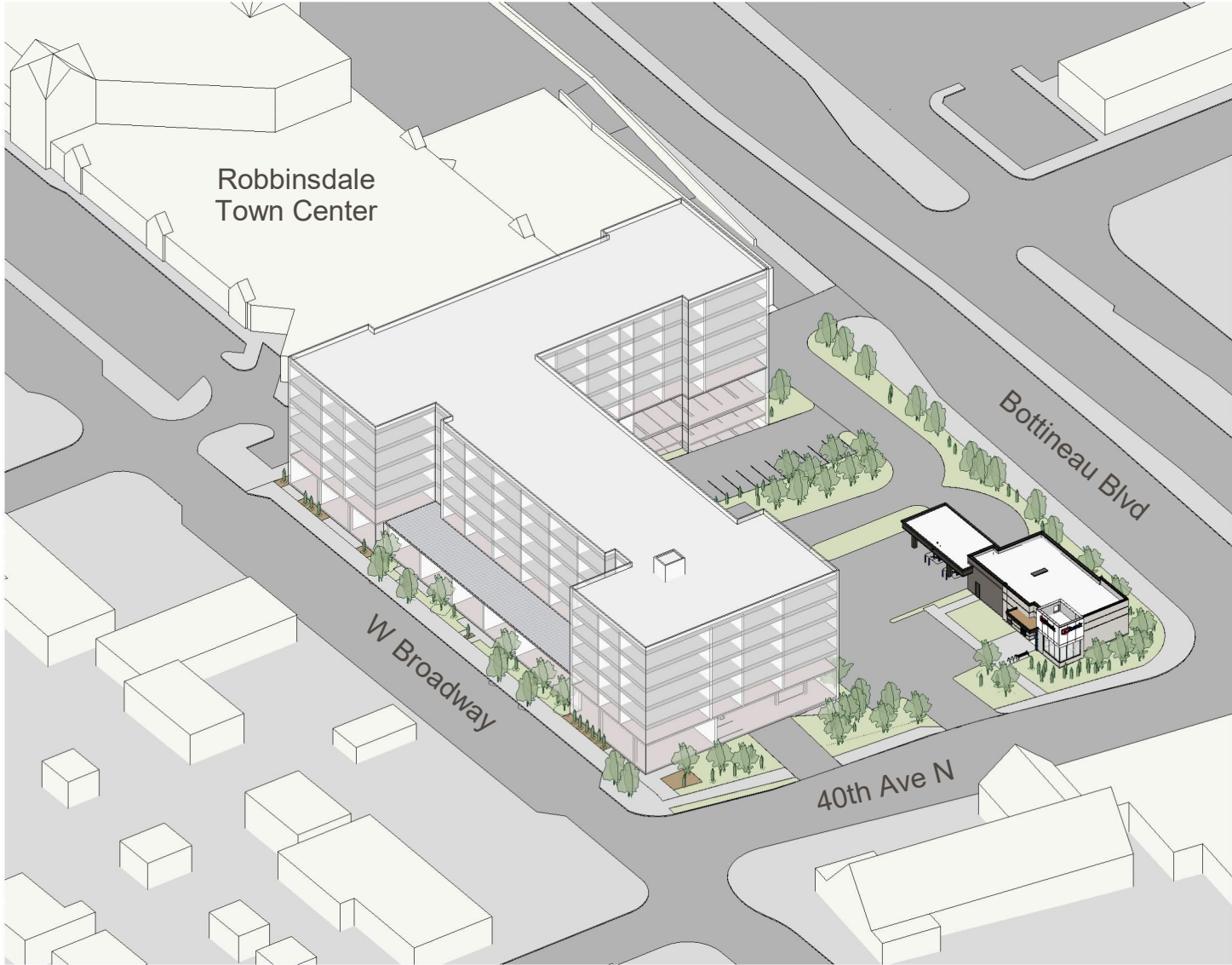
3rd - 5th Floor



6th Floor

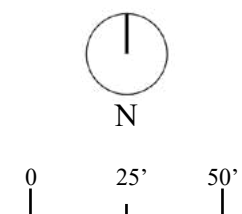
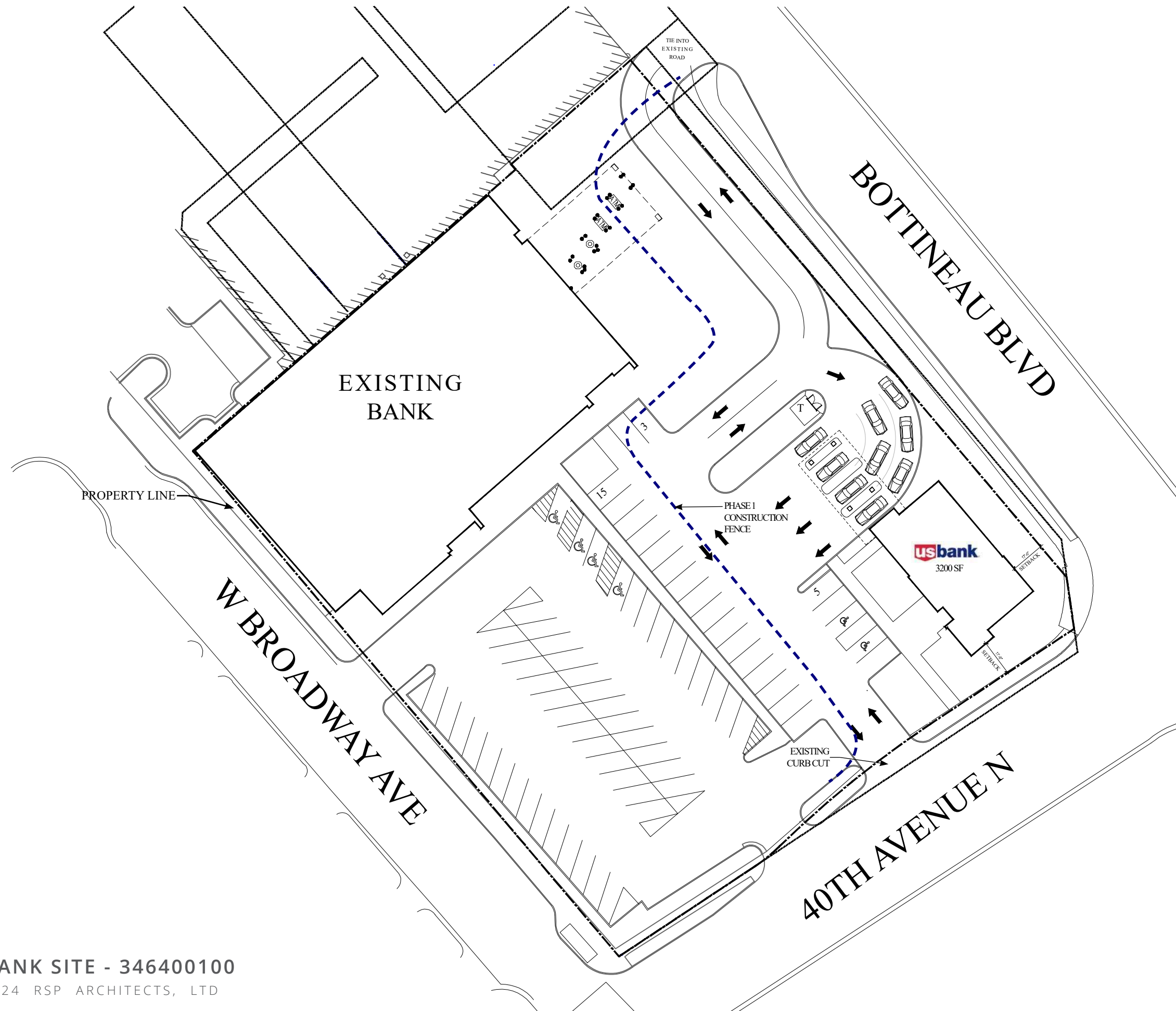


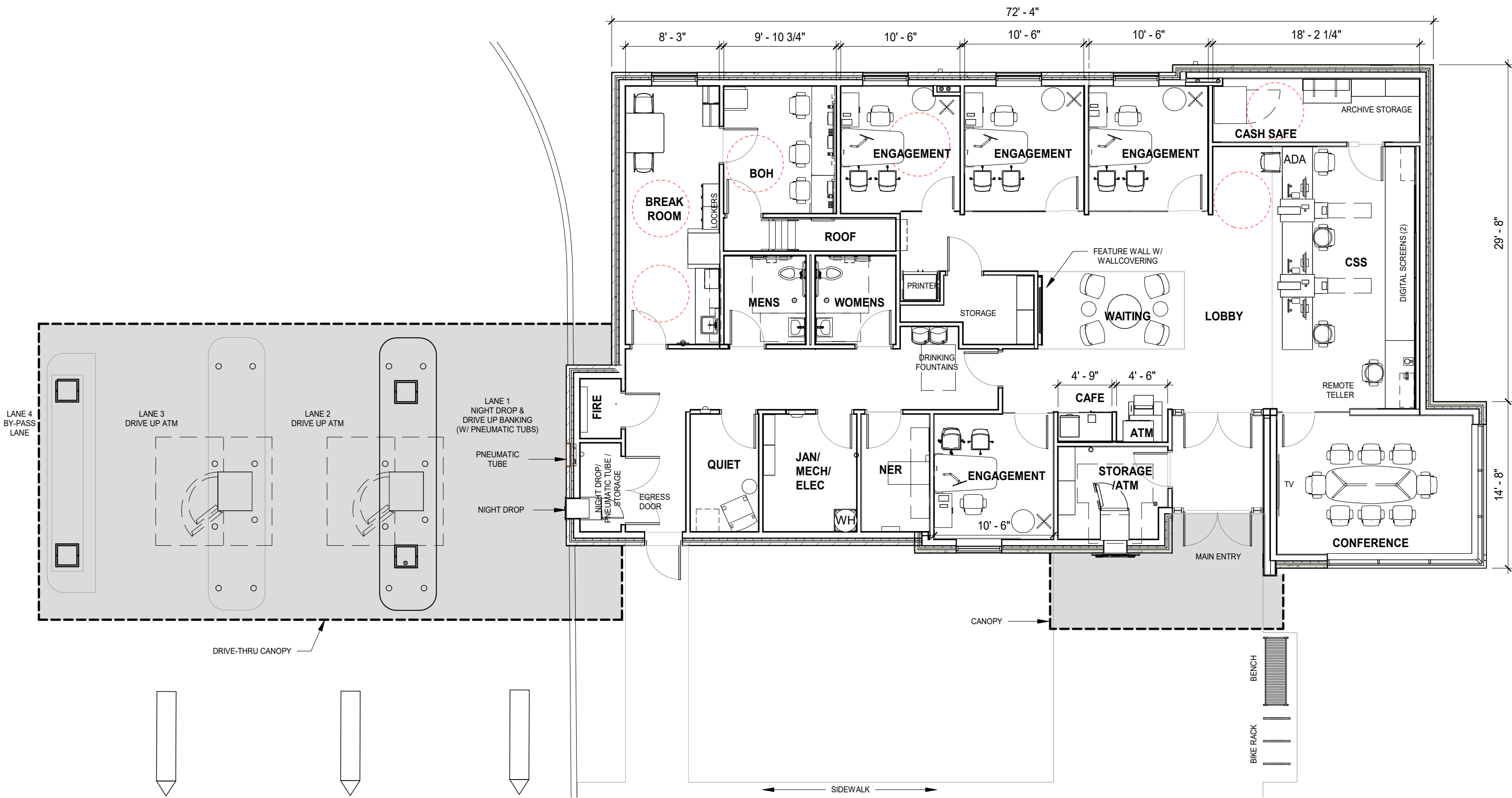
Concept Perspectives



MDG Example Projects







1

FIRST FLOOR PLAN - SPACE PLAN

1/8" = 1'-0"

RSP

RSP Architects

1220 Marshall Street NE
Minneapolis, MN
55413-1036

612.677.7100
rsparch.com

Bottineau Blvd and 40th Ave N

RSP Project No. 1485471E09

Designer: Designer

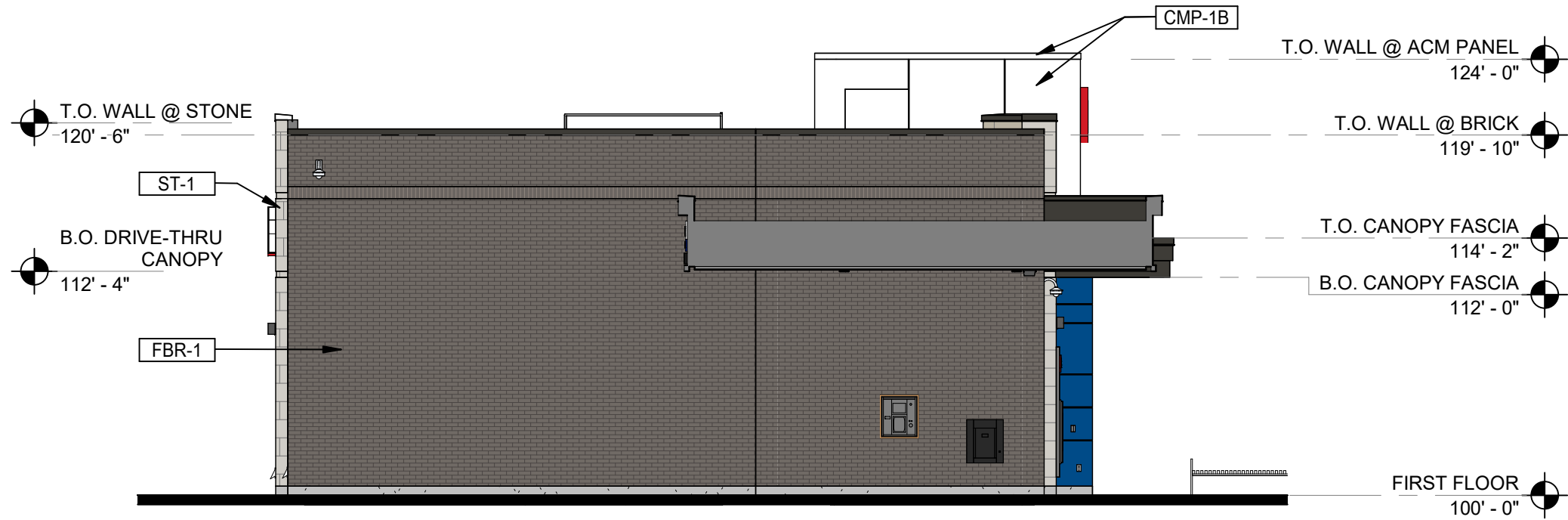
RSP Project Mgr: MB

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09/27/2024



SP 1



2 EXTERIOR ELEVATION - NORTH
1/8" = 1'-0"

EXTERIOR MATERIAL BOARD

BRICK - (FBR-1)
ENDICOTT
MANGANESE BROWN

STONE - (ST-1 = 12" HIGH x 24" WIDE)
(ST-1A = 8" HIGH x 24" WIDE)
(ST-1B = 6" HIGH x 24" WIDE)
(ST-1C = 4" HIGH x 24" WIDE)

INDIANA LIMESTONE
COMPANY
VANDERBILT -
LIMITED RANGE

METAL PANELS - (CMP-1C, CMP-1A, CMP-1B)
REYNOBOND / PAC CLAD
COMPOSITE PANELS

CMP-1C_MIDNIGHT
BRONZE

CMP-1A_AWARD BLUE

CMP-1B_BRITE WHITE

METAL FASCIA / TRIM - (SMF-C, SMF-E)
PAC CLAD
SHEET METAL

SMF-C_CLASSIC BRONZE

FORMED METAL COLUMN COVERS - (MCC-1C)
REYNOBOND / PAC CLAD
COMPOSITE PANELS

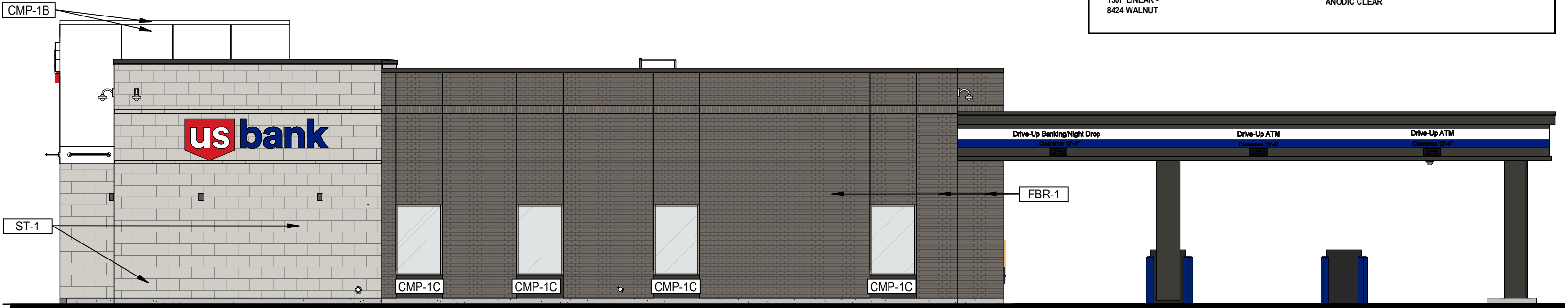
MCC-1C_CLASSIC BRONZE

METAL SOFFIT PANEL - (MCS-1A, MCS-1B)
SEE SPECIFICATIONS AND WINDOW SCHEDULE FOR MORE INFORMATION

MCS-1A_CERTAINTED
150F LINEAR -
8424 WALNUT

MCS-1B_WHITE

ANODIC CLEAR



1 EXTERIOR ELEVATION - WEST
1/8" = 1'-0"

EXTERIOR MATERIAL BOARD

BRICK - (FBR-1)
ENDICOTT
MANGANESE BROWN

STONE - (ST-1 = 12" HIGH x 24" WIDE)
(ST-1A = 8" HIGH x 24" WIDE)
(ST-1B = 6" HIGH x 24" WIDE)
(ST-1C = 4" HIGH x 24" WIDE)

METAL PANELS - (CMP-1C, CMP-1A, CMP-1B)
REYNOBOND / PAC CLAD
COMPOSITE PANELS

INDIANA LIMESTONE
COMPANY
VANDERBILT -
LIMITED RANGE

METAL FASCIA / TRIM - (SMF-C, SMF-E)
PAC CLAD
SHEET METAL

FORMED METAL COLUMN COVERS - (MCC-1C)
REYNOBOND / PAC CLAD
COMPOSITE PANELS

METAL SOFFIT PANEL - (MCS-1A, MCS-1B)

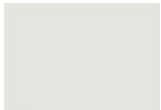
ALUMINUM WINDOWS -
SEE SPECIFICATIONS AND WINDOW (SF-1, SF-2 AND SF-5)
FOR MORE INFORMATION







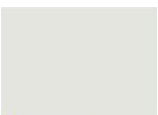














CMP-1C_MIDNIGHT
BRONZE

CMP-1A_AWARD BLUE

CMP-1B_BRITE WHITE

SMF-C_CLASSIC BRONZE

MCC-1C_CLASSIC BRONZE

MCS-1A_CERTAINTED
150F LINEAR -
8424 WALNUT

MCS-1B_WHITE

ANODIC CLEAR

RSP

RSP Architects
1220 Marshall Street NE
Minneapolis, MN
55413-1036
612.677.7100
rsparch.com

Bottineau Blvd and 40th Ave N

RSP Project No. 1485471E09
Designer: JH
RSP Project Mgr: MB
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09/27/2024

A402



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TO: Mayor and City Council

PREPARED BY: Heather Rand, Community Development Director

APPROVED BY: Tim Sandvik, City Manager

DATE: December 10, 2024

RE: Elevate Hennepin Entrepreneur Support Services Contract

Background:

REDA's two-year agreement with Hennepin County Board and the Hennepin County HRA to provide entrepreneur's and small businesses in the city technical support (Elevate Hennepin Program) and access to capital (county loans) expires December 31st. The county is requesting that Robbinsdale and other cities enter into new 2 year contracts for the purpose of continuing the Elevate Hennepin program during 2025-2026.

Analysis:

In 2023, the REDA approved a 2-year contract with the county and its HRA to create and insure collaboration on providing Hennepin County small businesses and entrepreneurs with technical support and low interest loans in a branded and marketed program called "Elevate Hennepin". In the last 2 years, this program assisted over 20 Robbinsdale located small businesses or entrepreneurs with access to free, confidential, one on one professional consulting on how to update or create business plans, marketing plans, address legal and human resources concerns and access capital to start up, maintain or grow their small businesses. At this time, the county is requesting the REDA renew this arrangement by authorizing approval of a new 2-year contract whereby the REDA will contribute \$5,000 each calendar year, and the county, its HRA and pooled funds from other Hennepin County located cities will be pooled to continue what is considered an effective, successful program. A copy of the agreement has been included for review detailing specific commitments.

Recommendation:

Staff find the agreement terms reasonable, have reviewed the results of the program with county staff and recommend the REDA by motion, adopt the resolution approving a new 2-year contract for continuation of the Elevate Hennepin program in 2025-26. The total expenditure for two years is \$10,000 (\$5,000 per year) and can reasonably be provided for in REDA's budget.

Attachments:

1. REVISED 2025-2026 City HC Elevate Hennepin Agreement_RobbinsdaleEDA
2. REDA Elevate Hennepin Resolution 2025-2026

**ELEVATE HENNEPIN™
MULTI-JURISDICTIONAL AGREEMENT
2025-2026**

This Agreement (“Agreement”) is between County of Hennepin, A-2300 Government Center, Minneapolis, Minnesota 55487, a public body corporate and politic under the law of the State of Minnesota (“COUNTY”), the Hennepin County Housing and Redevelopment Authority, A-2300 Government Center, Minneapolis, Minnesota 55487, a public body corporate and politic under the law of the State of Minnesota (“HCHRA”) and the Robbinsdale Economic Development Authority, 4100 Lakeview Ave N, Robbinsdale, MN 55422 (“AUTHORITY”), a political subdivision of the State of Minnesota, each a “Party” and collectively “Parties”.

RECITALS

WHEREAS, the HCHRA operates Elevate Hennepin, a suite of small business resources and programming that provides aspiring entrepreneurs and local businesses based in Hennepin County with inclusive access to professional consulting, a network of over thirty culturally diverse small business technical experts, and targeted cohort-based programming for businesses at specific stages of growth, all of which are services and resources available through a website that provides one-stop access to a wide variety of events, trainings, and other small business resources; and

WHEREAS, beginning in 2025, the COUNTY will offer eligible businesses access to low-barrier financing to (1) a small business capital loan fund and (2) a capital commercial space loan fund (together, “Loan Programs”), each operated by a competitively selected nonprofit community-based lender, ; and

WHEREAS, in addition to Elevate Hennepin and the Loan Programs, the HCHRA and the COUNTY each operate and/or offer various other economic development resources to start, grow, and improve Hennepin County businesses and commercial spaces (together, “Economic Development Resources”); and

WHEREAS, the COUNTY’s and the HCHRA’s Economic Development Resources together make up a program for economic development in the City of Robbinsdale (the “Program”); and

WHEREAS, the Program represents a multijurisdictional program authorized under Minnesota Statute § 383B.79, designed to promote economic development and job creation in the City of Robbinsdale.

NOW THEREFORE, the Parties agree to cooperate in the implementation and promotion of the Program as follows:

1. **TERM AND COST OF THE AGREEMENT**

This Agreement shall commence on January 1, 2025, and expire on December 31, 2026 unless terminated earlier in accordance with the provisions herein.

AUTHORITY shall pay HCHRA in accordance with this Agreement an annual fee of **Five Thousand Dollars and no/100 (\$5,000.00) in 2025, and Five Thousand Dollars and no/100 (\$5,000.00) in 2026**. The total cost of this Agreement, including all reimbursable expenses, shall not exceed **Ten Thousand Dollars and no/100 (\$10,000.00)**.

2. SERVICES TO BE PROVIDED

- A. HCHRA shall maintain Elevate Hennepin as described above, offering technical assistance and cohort programming, available at no-cost to qualifying businesses and entrepreneurs located in City of Robbinsdale throughout the contract term. HCHRA shall provide AUTHORITY with a bi-annual report documenting the number of business clients served by the Program, aggregate demographics of business clients, a bi-annual list of business clients that have used Elevate Hennepin to assist AUTHORITY in measuring outcomes.
- B. The Program, through a COUNTY grant agreement with Nextstage, will offer low-barrier financing to eligible and qualifying businesses in the City of Robbinsdale. The low-barrier financing includes (1) general purpose, subordinated small business loans up to an estimated maximum loan amount of \$50,000; and (2) a unique financing product designed to assist qualified, low-equity borrowers in the purchase and renovation of commercial space as their place of business up to an estimated maximum loan amount of \$350,000. COUNTY shall monitor loan activity and lender performance on an annual or more frequent basis and provide updates to AUTHORITY upon request.
- C. HCHRA shall provide AUTHORITY with branding guidelines and communication toolkits to promote the Program on the City of Robbinsdale's website, newsletter, social media, and other communication channels. HCHRA shall promote and recognize AUTHORITY as a Program (*ie*, Elevate Hennepin) sponsor and include recognition of AUTHORITY on the website promoting all Elevate Hennepin programming.

AUTHORITY shall promote Elevate Hennepin on the City of Robbinsdale's website, newsletters, social media, and other forms of communications, as appropriate and following the directives in Section 18 of this Agreement, and shall follow HCHRA's branding guidelines, as directed by HCHRA. AUTHORITY shall make best efforts to coordinate communications with HCHRA and provide a bi-annual update on AUTHORITY's promotional and communication efforts, in a virtual meeting with HCHRA staff.

- D. AUTHORITY confirms, transfers, assigns, and conveys to HCHRA and COUNTY all right, title, and interest in all intellectual property which AUTHORITY may create, conceive, develop, or originate, either individually or jointly with others, and which arises out of the performance of this Agreement, including but not limited to copyrights, patents, trade secrets, trademarks, service marks, and rights in data or

other technology (“Intellectual Property Rights”). As applicable, all works of authorship created by AUTHORITY for HCHRA or COUNTY in performance of this Agreement shall be considered “works made for hire” as defined in the U.S. Copyright Act. AUTHORITY shall, upon request of HCHRA or COUNTY, execute all papers and perform all other acts necessary to assist HCHRA to establish, protect, and preserve HCHRA and COUNTY’s Intellectual Property Rights.

For clarification, all Parties shall retain ownership of intellectual property developed prior to or outside of this Agreement (“Pre-existing IP”). However, and as applicable, COUNTY grants HCHRA and AUTHORITY a royalty-free license to use COUNTY’s Elevate Hennepin service mark solely for the purposes and duration of this Agreement. Any use of the Elevate Hennepin name, service mark and/or any other Hennepin County or HCHRA Intellectual Property Rights that is not expressly permitted by this Agreement (including without limitation any use of the Elevate Hennepin service mark in connection with products sold under any third-party private label) is prohibited without the prior written consent of COUNTY. AUTHORITY recognizes and acknowledges that all right, title, and interest in and to the Elevate Hennepin service mark and Elevate Hennepin intellectual property is owned by COUNTY. The Elevate Hennepin service mark and any other Intellectual Property Rights licensed under this Agreement are provided on an “as is” basis.

- E. AUTHORITY agrees that when publicly identifying or using the Elevate Hennepin service mark, it will include a service mark symbol as follows: Elevate HennepinSM. AUTHORITY further agrees that it will immediately cease all use of the Elevate Hennepin service mark and any HCHRA or COUNTY Pre-existing IP upon termination of this Agreement.
- F. Should COUNTY rename or rebrand the Elevate HennepinTM suite of resources and programming at any point, the terms and obligations under this Section remain in force and will be applicable to the intellectual property under COUNTY’s chosen name or brand.

3. PAYMENT FOR SERVICES

HCHRA shall invoice AUTHORITY on an annual basis by December 15. AUTHORITY shall provide payment by the end of each calendar year. In the event this Agreement is terminated early by either party in accordance with this Agreement, AUTHORITY shall be responsible for payment to HCHRA of a portion of any unpaid annual cost, prorated through the date notice of termination was provided.

4. CONTRACT ADMINISTRATION

To coordinate the services of HCHRA, COUNTY, and AUTHORITY so as to accomplish the purposes of this Agreement, Tim Sandvik, City Manager, or successor (“Contract Administrator”), shall manage this Agreement on behalf of AUTHORITY and serve as liaison between AUTHORITY and HCHRA and COUNTY.

Lily Shaw, Economic Development Manager, lily.shaw@hennepin.us, Hennepin HCHRA Housing and Economic Development, 625 4th Avenue South, Suite 1500, Minneapolis, MN 55415, or successor, shall manage the Agreement on behalf of HCHRA and COUNTY.

5. INDEPENDENT CONTRACTORS

AUTHORITY, COUNTY, and HCHRA shall select the means, method, and manner of performing the services. Nothing is intended nor should be construed as creating or establishing the relationship of a partnership or a joint venture between the parties or as constituting AUTHORITY as the agent, representative, or employee of HCHRA or COUNTY for any purpose. AUTHORITY, COUNTY, and HCHRA are and shall remain independent contractors for all services performed under this Agreement. AUTHORITY, COUNTY, and HCHRA shall secure at their own expense all personnel required in performing services under this Agreement. AUTHORITY's personnel and/or subcontractors engaged to perform any work or services required by this Agreement will have no contractual relationship with HCHRA or COUNTY and will not be considered employees of HCHRA or COUNTY. Neither HCHRA nor COUNTY shall be responsible for any claims related to or on behalf of any of AUTHORITY's personnel, including without limitation, claims that arise out of employment or alleged employment under the Minnesota Unemployment Insurance Law (Minnesota Statutes Chapter 268) or the Minnesota Workers' Compensation Act (Minnesota Statutes Chapter 176) or claims of discrimination arising out of applicable law, against AUTHORITY, its officers, agents, contractors, or employees. Such personnel or other persons shall neither accrue nor be entitled to any compensation, rights, or benefits of any kind from HCHRA or COUNTY, including, without limitation, tenure rights, medical and hospital care, sick and vacation leave, workers' compensation, unemployment compensation, disability, severance pay, and retirement benefits.

6. RECORDS – AVAILABILITY/ACCESS

Subject to the requirements of Minnesota Statutes section 16C.05, subd. 5, HCHRA, COUNTY, AUTHORITY, the State Auditor, or any of their authorized representatives, at any time during normal business hours, and as often as they may reasonably deem necessary, shall have access to and the right to examine, audit, excerpt, and transcribe any books, documents, papers, records, etc. which are pertinent to the accounting procedures and practices of the parties and involve transactions relating to this Agreement. The parties shall maintain these materials and allow access during the period of this Agreement and for six (6) years after its expiration, cancellation, or termination.

7. DEFAULT AND CANCELLATION/TERMINATION

Notwithstanding any provision of this Agreement, any Party may withdraw from this Agreement before the expiration date of December 31, 2026. Notice shall be effective upon delivery to the contact managers for all Parties listed in Section 4 of this Agreement of a

copy of the resolution of the Party's governing body, or a copy of the Party's appropriate administrative authority, indicating its intent to withdraw from this Agreement.

If AUTHORITY, COUNTY, or HCHRA fails to perform any of the provisions of this Agreement, fails to administer the work so as to endanger the performance of the Agreement or otherwise breaches or fails to comply with any of the terms of this Agreement, that Party shall be in default. Unless the default is excused in writing by the non-defaulting Parties, the non-defaulting Parties may upon written notice immediately terminate this Agreement in its entirety.

All Parties shall attempt to resolve disputes related to this Agreement in good faith.

8. INDEMNIFICATION

All Parties to this Agreement shall be liable for its own acts and the results thereof to the extent authorized by law and shall not be responsible for the acts of the other Parties, their officers, employees or agents. All Parties hereby agrees to indemnify, hold harmless and defend the other Parties, their officers, employees or agents, against any and all liability, loss, costs, damages, expenses, claims or actions, including attorney's fees which the other Parties, their officers, employees or agents may sustain, incur or be required to pay, arising out of or by reason of any act or omission of the indemnifying Party, its officers, employees or agents, in the execution, performance, or failure to adequately perform its obligations pursuant to this Agreement. Liability of the Parties shall be governed by the provisions of the Municipal Tort Claims Act, Minn. Stat. Ch. 466, and other applicable laws.

Under no circumstances, however, shall a Party be required to pay on behalf of itself and the other Parties, any amounts in excess of the limits on liability established in Minnesota Municipal Tort Liability Act, Minn. Stat. Ch. 466, applicable to any one Party. The limits of liability for one or more of the Parties may not be added together to determine the maximum amount of liability for any Party.

9. INSURANCE

All Parties shall maintain public liability coverage protecting itself, its Board, officers, agents, employees and duly authorized volunteers against any unusual and customary public liability claims in amounts which shall, at a minimum, comply with Minn. Stat. § 466.04 and the Workers' Compensation law and shall be in accordance with Minnesota statutory requirements. Said policies shall be kept in effect during the entire term of this Agreement. The Parties may satisfy this requirement through a program of self-insurance.

10. DATA PRIVACY

A. The Parties, their agents, employees, and any of their subcontractors, in providing all services hereunder, agree to abide by the provisions of the Minnesota Government Data Practices Act (MGDPA), Minn. Stat. Ch. 13, as amended, and Minn. Rules promulgated pursuant to chapter 13. All Parties shall promptly notify the others if that

Party becomes aware of any potential claims, or facts giving rise to such claims, under the MGDPA or other data, data security, privacy or confidentiality laws, related to services performed under this Agreement.

- B. In addition to the foregoing MGDPA and other applicable law obligations, AUTHORITY shall comply with the following duties and obligations regarding HCHRA Data and COUNTY Data (as each term is defined herein).

As used herein, "HCHRA Data" means any data or information, and any copies thereof, created by AUTHORITY or acquired by AUTHORITY from or through HCHRA pursuant to this Agreement, including but not limited to handwriting, typewriting, printing, photocopying, photographing, facsimile transmitting, and every other means of recording any form of communication or representation, including electronic media, email, letters, works, pictures, drawings, sounds, videos, or symbols, or combinations thereof.

As used herein, "County Data" means any data or information, and any copies thereof, created by AUTHORITY or acquired by AUTHORITY from or through COUNTY pursuant to this Agreement, including but not limited to handwriting, typewriting, printing, photocopying, photographing, facsimile transmitting, and every other means of recording any form of communication or representation, including electronic media, email, letters, works, pictures, drawings, sounds, videos, or symbols, or combinations thereof.

If AUTHORITY has access to or possession/control of HCHRA Data or COUNTY Data, AUTHORITY shall safeguard and protect the HCHRA Data and/or COUNTY Data in accordance with generally accepted industry standards, all laws, and all then applicable HCHRA and/or COUNTY policies, procedures, rules and directions, as applicable. To the extent of any inconsistency between accepted industry standards and such HCHRA and/or COUNTY policies, procedures, rules and directions, AUTHORITY shall notify HCHRA and/or COUNTY of the inconsistency and follow HCHRA and/or COUNTY direction. AUTHORITY shall immediately notify HCHRA and/or COUNTY of any known or suspected security breach or unauthorized access to HCHRA Data or COUNTY Data, as applicable, then comply with all responsive directions provided by HCHRA and/or COUNTY. The foregoing shall not be construed as eliminating, limiting or otherwise modifying AUTHORITY's indemnification obligations herein.

- C. INTENTIONALLY OMITTED.

- D. Upon expiration or termination of this Agreement:

- (1) At the discretion of HCHRA and COUNTY, and as specified in writing by the Contract Administrator, AUTHORITY shall deliver to the Contract

Administrator all HCHRA Data and COUNTY Data so specified by HCHRA and COUNTY.

- (2) HCHRA shall have full ownership and control of all such HCHRA Data. If HCHRA permits AUTHORITY to retain copies of the HCHRA Data, AUTHORITY shall not, without the prior written consent of HCHRA or unless required by law, use any of the HCHRA Data for any purpose or in any manner whatsoever; shall not assign, license, loan, sell, copyright, patent and/or transfer any or all of such HCHRA Data; and shall not do anything which in the opinion of HCHRA would affect HCHRA's ownership and/or control of such HCHRA Data.
- (3) COUNTY shall have full ownership and control of all such COUNTY Data. If COUNTY permits AUTHORITY to retain copies of the COUNTY Data, AUTHORITY shall not, without the prior written consent of COUNTY or unless required by law, use any of the COUNTY Data for any purpose or in any manner whatsoever; shall not assign, license, loan, sell, copyright, patent and/or transfer any or all of such COUNTY Data; and shall not do anything which in the opinion of HCHRA would affect COUNTY's ownership and/or control of such COUNTY Data.
- (3) Except to the extent required by law or as agreed to by HCHRA and/or COUNTY, AUTHORITY shall not retain any HCHRA Data or COUNTY Data that are confidential, protected, privileged, not public, nonpublic, or private, as those classifications are determined pursuant to applicable law. In addition, AUTHORITY shall, upon HCHRA's or COUNTY's request, certify destruction of any HCHRA Data or COUNTY Data so specified.

11. SUCCESSORS, SUBCONTRACTING AND ASSIGNMENTS

- A. AUTHORITY, COUNTY, and HCHRA each bind themselves, their partners, successors, assigns and legal representatives to each other for all covenants, agreements and obligations herein.
- B. Neither AUTHORITY, COUNTY, nor HCHRA shall assign, transfer or pledge this Agreement and/or the services to be performed, whether in whole or in part, nor assign any monies due or to become due to it without the prior written consent of the other Party. Permission to assign, however, shall under no circumstances relieve the assigning Party of its liabilities and obligations under the Agreement. Nothing in this Agreement shall prevent HCHRA from renaming or rebranding Elevate HennepinSM during or after the term of this Agreement, and such renaming or rebranding will not affect the obligations of the Parties or the terms of this Agreement.
- C. AUTHORITY shall not subcontract this Agreement and/or the services to be performed, whether in whole or in part, without the prior written consent of HCHRA and COUNTY. Permission to subcontract, however, shall under no circumstances

relieve AUTHORITY of its liabilities and obligations under the Agreement. Further, all Parties shall be fully responsible for the acts, omissions, and failure of its subcontractors in the performance of the specified contractual services, and of person(s) directly or indirectly employed by subcontractors. Contracts between any Party and each of their subcontractors shall require that the subcontractor's services be performed in accordance with this Agreement. The Parties shall make contracts between them and any subcontractors available upon request from any other Party.

12. MERGER, MODIFICATION AND SEVERABILITY

The entire Agreement between the Parties is contained herein and supersedes all oral agreements and negotiations between the Parties relating to the subject matter. All items that are referenced or that are attached are incorporated and made a part of this Agreement. If there is any conflict between the terms of this Agreement and referenced or attached items, the terms of this Agreement shall prevail. The Parties are all bound by their own electronic signature(s) on this Agreement, and all agree and accept the electronic signature of the other Parties.

Any alterations, variations or modifications of the provisions of this Agreement shall only be valid when they have been reduced to writing as an amendment to this Agreement signed by the Parties. Except as expressly provided, the substantive legal terms contained in this Agreement, including but not limited to Indemnification, Insurance, Merger, Modification and Severability, Termination, or Minnesota Law Governs may not be altered, varied, modified or waived by any change order, implementation plan, scope of work, development specification or other development process or document.

If any provision of this Agreement is held invalid, illegal or unenforceable, the remaining provisions will not be affected.

13. DUTY TO NOTIFY

All Parties shall promptly notify the others of any demand, claim, action, cause of action or litigation brought against any Party, its employees, officers, agents or subcontractors, which arises out of the services described in this Agreement. All Parties shall also notify the others whenever a Party has a reasonable basis for believing that it and/or its employees, officers, agents or subcontractors, and/or the other party, might become the subject of a demand, claim, action, cause of action, administrative action, criminal arrest, criminal charge or litigation arising out of and/or related to the services described in this Agreement.

14. SURVIVAL OF PROVISIONS

Provisions that by their nature are intended to survive the term or termination of this Agreement do survive such term or termination. Such provisions include but are not limited to: SERVICES TO BE PROVIDED (as to ownership of property); INDEPENDENT CONTRACTORS; INDEMNIFICATION; INSURANCE; DUTY TO

NOTIFY; DATA PRIVACY AND SECURITY; RECORDS-AVAILABILITY/ACCESS; DEFAULT AND TERMINATION; MEDIA OUTREACH; and MINNESOTA LAW GOVERNS.

15. COMPLIANCE AND NON-DEBARMENT CERTIFICATION

- A. All Parties shall comply with all applicable law, conditions of any funding sources, regulations, rules and ordinances currently in force or later enacted.
- B. All Parties certify that they are not prohibited from doing business with either the federal government or the state of Minnesota as a result of debarment or suspension proceedings. All Parties shall immediately notify the others if that Party is debarred or suspended during the term of this Agreement.

16. NOTICES

Unless the Parties otherwise agree in writing, any notice or demand which must be given or made by a Party under this Agreement or any statute or ordinance shall be in writing and shall be sent registered or certified mail. Notices to HCHRA shall be sent to the HCHRA Administrator with a copy to the originating HCHRA department at the address given in Section 4 of this Agreement. Notices to COUNTY shall be sent to the COUNTY Administrator with a copy to the Hennepin County Department of Housing and Economic Development at the address given in Section 4 of this Agreement. Notice to AUTHORITY shall be sent to the address stated in Section 4 of this Agreement.

17. CONFLICTS OF INTEREST

All Parties affirm that to the best of their knowledge, their involvement in this Agreement does not result in a conflict or potential conflict of interest with any other Party or entity which may be affected by the terms of this Agreement. Should any conflict or potential conflict of interest become known to any Party, that Party shall immediately notify the others of the conflict or potential conflict, specifying the part of this Agreement giving rise to the conflict or potential conflict, and advise the others whether it will or will not resign from the other engagement or representation. Unless waived by the non-conflicted Parties, a conflict or potential conflict may, in the non-conflicted Parties' discretion, be cause for termination of this Agreement.

18. MEDIA OUTREACH

HCHRA shall provide media toolkits including, but not limited to, sample social media posts to AUTHORITY. HCHRA shall also provide Program brand guidance to AUTHORITY, which AUTHORITY shall follow. For clarification and not limitation, all Outreach shall be provided by HCHRA prior to publication or release. As used herein, the term "Outreach" shall mean all media, social media, news releases, external facing communications, advertising, marketing, promotions, client lists, civic/community events or opportunities, and/or other forms of outreach created for AUTHORITY pursuant to this

Agreement that reference or otherwise use the term “Hennepin County,” “HCHRA” or any derivative thereof; or (ii) that directly or indirectly relate to, reference, or concern the County of Hennepin, HCHRA, this Agreement, the services performed hereunder, or HCHRA or Hennepin County personnel, including but not limited to HCHRA and Hennepin County employees and elected officials.

19. MINNESOTA LAWS GOVERN

The laws of the state of Minnesota shall govern all questions and interpretations concerning the validity and construction of this Agreement and the legal relations between the parties and their performance. The appropriate venue and jurisdiction for any litigation will be those courts located within the County of Hennepin, state of Minnesota. Litigation, however, in the federal courts involving the parties will be in the appropriate federal court within the state of Minnesota.

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COUNTY BOARD AUTHORIZATION

Reviewed for COUNTY by
the County Attorney's Office:

{ {Sig_es_:signer3:signature} }
{ {userstamp3_es_:signer3:stamp} }

COUNTY OF HENNEPIN
STATE OF MINNESOTA
By:

{ {Sig_es_:signer7:signature} }
{ {userstamp7_es_:signer7:stamp} }

Reviewed for COUNTY by:

{ {Sig_es_:signer4:signature} }
{ {userstamp4_es_:signer4:stamp} }

ATTEST:

{ {Sig_es_:signer8:signature} }
{ {userstamp8_es_:signer8:stamp} }

Board Resolution No:
{ {*BoardResolution_es_:signer4:brs} }

By:

{ {Sig_es_:signer5:signature} }
{ {userstamp5_es_:signer5:stamp} }

HCHRA BOARD AUTHORIZATION

Reviewed for HCHRA by
the County Attorney's Office:

{ {Sig_es_:signer2:signature} }
{ { N_es_:signer2:fullname} }
{ { ttl_es_:signer2:title} }
{ { Dte_es_:signer2:date} }

Reviewed for HCHRA by:

{ {Sig_es_:signer4:signature} }
{ { N_es_:signer4:fullname} }
{ { ttl_es_:signer4:title} }
{ { Dte_es_:signer4:date} }

Board Resolution No:

{ { *BoardResolution2_es_:signer4:brs} }

HENNEPIN COUNTY HOUSING AND
REDEVELOPMENT AUTHORITY
STATE OF MINNESOTA

By:

{ {Sig_es_:signer6:signature} }
{ { N_es_:signer6:fullname} }
Chair of Its Board
{ { Dte_es_:signer6:date} }

ATTEST:

{ {Sig_es_:signer8:signature} }
{ { N_es_:signer8:fullname} }
Deputy/Clerk of County Board
{ { Dte_es_:signer8:date} }

By:

{ {Sig_es_:signer5:signature} }
{ { N_es_:signer5:fullname} }
Executive Director
{ { Dte_es_:signer5:date} }

AUTHORITY

AUTHORITY warrants that the person who executed this Agreement is authorized to do so on behalf of AUTHORITY as required by applicable articles, bylaws, resolutions or ordinances.

By: _____
Aaron Wagner, President

ATTEST:

Tim Sandvik
Executive Director

Member _____ moved and Member _____ seconded a motion that the following resolution be read and adopted this 10th day of December, 2024

REDA RESOLUTION NO. 2024-__

A RESOLUTION APPROVING ELEVATE HENNEPIN MULTI-JURISDICTIONAL AGREEMENT FOR 2025-2026

WHEREAS, the Robbinsdale Economic Development Authority has reviewed a proposed Elevate Hennepin Multi-Jurisdictional Contract Agreement for 2025-2026;

NOW THEREFORE, BE IT RESOLVED by the Robbinsdale Economic Development Authority that said contract agreement is hereby approved and adopted.

The question was on adoption of the resolution and upon a vote being taken thereon the following voted in favor thereof:

and the following voted against the same:

WHEREUPON SAID RESOLUTION WAS DECLARED DULY PASSED AND ADOPTED THIS 10TH DAY OF DECEMBER 2024.

ATTEST:

Aaron Wagner, President

Tim Sandvik
Executive Director



TO: Mayor and City Council
PREPARED BY: Diaa Tahoun, Finance Director
APPROVED BY: Tim Sandvik, City Manager
DATE: December 10, 2024
RE: 2025 Proposed Budget

Background:

The Proposed 2025 Robbinsdale Economic Development Authority Budget is presented for consideration (see attached budget packet). The REDA Board is asked to discuss and provide staff with any comments or direction regarding this proposed budget.

Analysis:

The Budget may be adopted with changes desired at this time or could be brought back for adoption at a future REDA Meeting. The attached letter provides a narrative for the attached (full) budget.

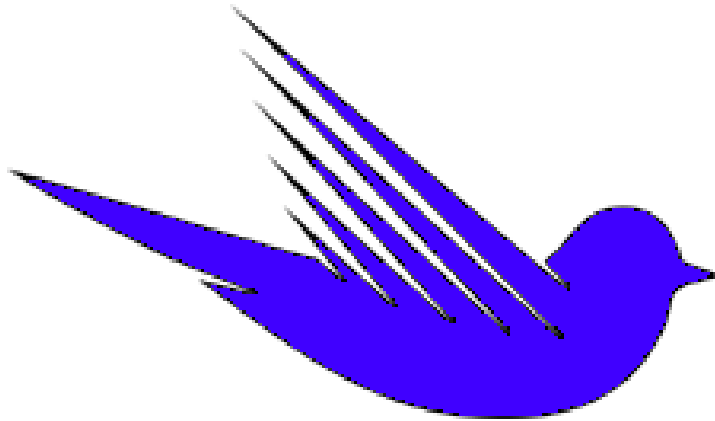
Recommendation:

By motion, waive the reading and order the adoption of the resolution adopting the 2025 Budget of the Robbinsdale Economic Development Authority and Approving Amendment of the 2024 Budget (shown as Exhibit 1).

Attachments:

1. Adopted Budget Cover
2. REDA Budget Transmittal Letter
3. TIF Summary
4. 2025 REDA Budget
5. REDA Budget Resolution

Robbinsdale Economic Development Authority



2025 Budget

Robbinsdale Economic Development Authority (REDA)

December 10, 2024

Dear REDA Board Members:

Enclosed for your review is the proposed 2025 Budget for the Robbinsdale Economic Development Authority. The Budget is summarized into the following areas:

- General Development
- Tax Increment Financing Development
- Tax Increment Financing Debt Service
- Enterprise Operation – Broadway Court

General Development Account

The General Development Account consists of all non-increment funds that are available to the REDA for any City development purpose. The following is an overview of the 2025 General Development Budget:

Revenues

Revenues for General Development are projected to be \$739,002. This includes the following:

- An HRA Levy of \$334,832.
- No anticipated proposals for lot sales,
- Rental income from future development sites 4161 Hubbard and 4615 41-1/2 Ave N.
- There is no identified Grant revenue to assist in the acquisition any property at this time.
- Loan revenue of \$1,900 representing payments from outstanding development loans that have been made to businesses for development.
- Investment earnings of \$88,000.
- Interfund loan interest \$180,000

Expenditures

The 2025 Adopted Expenditures Budget for the General Development Fund includes \$236,728 of operating expenses including reimbursement of city staff time and commissioner stipends, maintenance costs for lots being held for future redevelopment, and \$650,000 for potential acquisitions and site clearance, most of which will be held as land inventory for resale, for a total of \$886,728. Expenditures include the following projects:

General Housing Acquisitions

The 2025 Proposed Budget includes a budget of \$150,000 for the acquisition and demolition of blighted home sites and acquisition of vacant lots. The speculative sites are planned to be redeveloped into residential housing.

Another Redevelopment

The estimated costs \$500,000 related to the acquiring other properties that are not identified at this time.

REDA continues to hold the property at 4161 Hubbard leased through April 30, 2025 and will discuss potential next options in early 2025.

Cash Availability

The 2025 Proposed Budget would leave an estimated \$4.6 million in the General Development Fund that could be used for future projects.

Downtown Commercial Loan Program

A commercial incentive program was approved in late 2011 offering up to \$15,000 with a cap of 20% of improvement costs for buildings in the downtown area. The loan is deemed satisfied if the business continues operations for 10 years after loan execution. The goal is preservation of the main street buildings: Wicked Wort (December, 2025), Golden Age Design (December, 2026), and Birdhouse (March, 2031). Pig Ate My Pizza had been approved for this type of loan before they determined that the former Pro Meals building would be a complete reconstruction for Travail.

Downtown Business Facade Grant Program

REDA administered a grant program funded by Hennepin County providing a 1/3 cost incentive for facade updates. The program sunset in December 2018. If there is significant need for business facade updates or other improvements in the business district, the Hennepin County Business District Initiative should be explored.

Developer Roundtable and Follow Up

In 2014, REDA participated in a seminar lead by Urban Land Institute and followed up contracting with Ehlers for a Developer Roundtable. The roundtable introduced several developers to REDA staff to discuss development potential of various Robbinsdale sites. Follow-up to these meetings included the Hy-Vee redevelopment at Terrace Mall, exploration of a housing redevelopment at 4600 Lake Road- now under construction, and the two apartment building developments looking over Crystal Lake. Birdtown Flats construction was completed in 2020. Parker Station Flats opened summer 2021.

PAYG TIF note has been executed for Hy-Vee, Claire Housing, Birdtown Flats and Parker Station Flats and approved for the 4600 Lake Road development with execution upon development completion.

Tax Increment Financing Development

The active Tax Increment Financing Development includes Project 2000 Scattered Site Housing Districts, Projects 8, 8A, 10, 11, 12,13, and 14. Highlights of each area are discussed below:

Project 2000

Project 2000 consists of ten TIF districts of scattered site housing that have been or will be redeveloped. The costs of acquisition and development are advanced from the General Development and then reimbursed over the life of each district from Tax Increment Financing Revenues. All other districts have completed their redevelopment and are being reimbursed through yearly Tax Increment collections. Project 2000-3 was decertified in 2011. Project 2000-2 was decertified in 2014. Project 2000-1 was decertified in 2017.

The 2025 Proposed Budget includes the following projects:

Project 2000-8

Project 2000-8, established in 2014, initially included 3828 Major and 3358 Grimes and was expanded to include 3811 Major and 4318 Vera Cruz in 2015 and 4023 Zane as a final lot for the district in 2016. Five homes have been completed.

Project 2000-9

Established in 2017, this project includes 3905 Quail (sold in 2019), 3912 Quail (sold in 2020), and 3359 Halifax (sold in 2021).

Project 2000-10

Established in 2019, this project includes 2 parcels: 4217 Ewing Ave. N (sold in 2020) and 3917 Vera Cruz Ave. N. (sold in 2021).

Project 8

This Tax Increment Financing District was approved in 2004 and includes the former school site at 42nd & Regent Avenue. The REDA entered into an agreement with Parker Village LLC to redevelop the school site into single family homes, townhomes, and a Senior Cooperative (later changed to cottages). To help fund this large project, Tax Increment Bonds in the amount of \$5,320,000 were sold in 2004 (3 year temporary) and \$5,465,000 were sold in 2007 refinancing the original. The site was expected to be fully developed by 2012 with the District decertification in 2032. In 2010, a General Obligation Tax Increment Bond in the amount of \$5,255,000 was issued to pay off the Temporary Bond. In 2019, a General Obligation Tax Increment Refunding Bond in the amount of \$3,460,000 was issued to pay off the 2010 Bond. This issuance will result in a \$478,000 cash flow savings over the course of the bond. The development was fully completed in 2015 with construction and sale of the last single-family home. 13 of the cottages were sold with the homeowner incentive agreements between 2011 and 2012. One incentive agreement was repaid when a cottage was sold. All of the remaining cottages have met the 5-year residency requirements and mortgage satisfactions are being issued as the homes are sold or refinanced. Final bond payment will be made February 1, 2032 with district decertification anticipated December 31, 2031.

While the 141-unit townhome project was completed before the market downturn, assessment agreements were terminated with issuance of the 2010 bond. Subsequently, lower market values and the legislated homestead market value exclusions (impacting values used for tax increment calculations) raised concern that total increments could be less than what would be required for bond payments. The low point was around \$150,000 compared to the expected minimum townhome value of \$237,037.

Project 10

This district was certified in 2013 covering the Travail/Rookery restaurant and possible improvements at the site across the street, which became Pro Meals in 2016. An assessment agreement put the \$720,000 estimated value on the 4124 W. Broadway site starting 1/2/2015. In 2018, REDA entered into a development agreement for new construction at the 4131 W. Broadway site for the Travail/Rookery restaurant with an assessment agreement of \$1.5M by 1/2/2020. Ultimately, the Pro Meals site was redeveloped into the new Travail – with a 2021 Estimated Market Value of \$2.5M and the Pig Ate My Pizza Site has a 2021 value of \$1.343M. Assessment Agreements will terminate upon TIF revenues of \$300,000, plus interest, for the 4124 W Broadway site and \$305,000, plus interest, for the 4131 W Broadway site. Current projection is that 4124 will be fully repaid by 2025 and the full district will be repaid by 2030.

Project 11

This district was created in 2014 covering the Clare Terrace development site. This development provides affordable permanent supportive housing for people living with HIV/AIDS. A pay-as-you-go TIF note was issued in the amount of \$350,000 and TIF is expected to reimburse a deferred WAC fee of \$40,000. The anticipated pay-off date of the note is 8/1/2038 and required decertification date of the TIF district is 7/1/2042.

Project 12

This district was created in 2016 covering the Terrace Mall redevelopment for Hy-Vee. A pay-as-you-go note in the amount of \$2,060,000 was discussed in a term sheet outline for a development agreement approved mid-2016. The Contract for Redevelopment with Hy-Vee related to this financing was approved in December 2016. The City Council approved the Redevelopment Area and TIF plan in August 2016 and the district was certified in 2017. The pay-as-you-go note was approved by City Council on August 20, 2018, with the first payment made to Hy-Vee as increment was received. The anticipated pay-off date of the note and required decertification date of the TIF district is 12/31/2044.

Project 13

This district was created in 2017 covering the Birdtown Flats Apartments redevelopment. A pay-as-you-go note in the amount of \$2.5M is included in the development agreement. The Contract for Redevelopment with Robbinsdale Broadway Holdings, LLC related to this financing was approved June 19, 2018. The City Council approved the Redevelopment Area and TIF plan June 12, 2018 and the district was certified in 2019. The pay-as-you-go note was approved by City Council on July 15, 2020, with the first payment made to Birdtown Flats as increment was received. The anticipated pay-off date of the note and required decertification date of the TIF district is 12/31/2045.

Project 14

This district was created in 2018 covering the Parker Station Flats Apartments redevelopment. A pay-as-you-go note in the amount of \$7.7M is included in the development agreement. The Contract for Redevelopment with Parker Station Flats, LLC related to this financing was approved April 9, 2019. The City Council approved the Redevelopment Area and TIF plan February 19, 2019 and the district was certified in 2019. The pay-as-you go note was approved in October 2021. The anticipated pay-off date of the note and required decertification date of the TIF district is 12/31/2046.

Project 15

This district was created in 2021 for the redevelopment of 4600 Lake Road. A pay-as-you-go note in the amount of \$3.280M is included in the development agreement. The City Council approved the expanded Redevelopment Area 13 and TIF plan 15 on June 15, 2021, and the district was certified in June 2021. The pay-as-you-go note is capped at 15 years.

TIF Debt Service

The debt related to Project 8 was reissued in 2019. A summary of Debt Service for 2025 is included.

Enterprise Operations

The REDA owns Broadway Court, which operates as an Enterprise Fund.

Broadway Court

The debt on Broadway Court was refinanced in June of 2006. This released the funds from the control of the trustee. The debt was refinanced again in 2015 to take advantage of historically low interest rates and to shorten the bond term. The next call date on the bonds is in February 2026. The REDA maintains reserves for repair and replacement, debt service, and operating. A new management agreement starting in 2017 was executed with Great Lakes; the agreement was reapproved for a five-year term to commence in January 2025. The repair and replacement reserve requirements are regularly reviewed to determine future needs and planned replacement funding schedules. Any remaining funds will be available to the REDA. Transfers to the General Development Fund are anticipated to begin at some future date.

Conclusion

This represents the Proposed Budget for 2025. The REDA Board is asked to discuss and provide staff with any comments or direction regarding this proposed budget. The Budget may be adopted with changes at this time. A resolution has been provided for that purpose.

As we enter 2025, we will continue to focus on the following programs:

- ✓ Development requests for assistance related to high density housing anticipated for underutilized properties on the south end of downtown.
- ✓ Development inquiries for REDA vacant land 3933-3939 West Broadway
- ✓ Scattered single family housing opportunities.

Sincerely,

Concurrence:

Tim Sandvik
Executive Director

Diaa Tahoun
Finance Director

Robbinsdale EDA TIF Districts						
TIF #	Activity	County #	Certification Date	Required Decertification	Frozen Value	Current Market Value - Payable 2024
2000-4	Scattered Site Housing	1125	3/27/2002	12/31/2029	\$ 678,900.00	\$ 3,020,000.00
2000-5	Scattered Site Housing	1127/1128	7/9/2004	12/31/2030	\$ 479,600.00	\$ 2,835,500.00
8	Mixed Use Development	1129	5/31/2005	12/31/2031	\$ 3,734,000.00	\$ 51,951,700.00
2000-6	Scattered Site Housing	1131	3/25/2009	12/31/2035	\$ 1,048,000.00	\$ 2,351,500.00
2000-7	Scattered Site Housing	1132/1133	6/9/2010	12/31/2036	\$ 731,000.00	\$ 3,330,700.00
10	Downtown Development - 4124/4131 W. Broadway	1135	3/29/2013	12/31/2039	\$ 628,000.00	\$ 4,481,000.00
11	Housing Development - Clare Terrace	1136	7/15/2014	7/1/2042	\$ 265,390.00	\$ 4,560,000.00
2000-8	Scattered Site Housing	1137/1138/1139/1140	4/20/2015	7/1/2041	\$ 288,400.00	\$ 2,494,700.00
12	Commercial Development - Hy-Vee	1141	6/26/2017	12/31/2044	\$ 2,500,000.00	\$ 12,065,000.00
2000-9	Scattered Site Housing	1142/1145	8/9/2017	12/31/2044	\$ 162,000.00	\$ 1,563,600.00
13	Housing Development - Birdtown Flats	1143	6/19/2018	12/31/2045	\$ 2,329,000.00	\$ 39,000,000.00
14	Housing Development - Parker Station Flats	1144	2/12/2019	12/31/2046	\$ 1,280,000.00	\$ 40,952,000.00
2000-10	Scattered Site Housing	1146	3/16/2021	12/31/2047	\$ 154,000.00	\$ 1,128,100.00
15	Housing Development - The Reeve Lakeside	1147	7/22/2021	12/31/2048	\$ 1,620,000.00	\$ 20,161,000.00

Pay-as-you-go

Pay-as-you-go

Pay-as-you-go

Pay-as-you-go

Pay-as-you-go

* The older TIF Districts still have expenditures as they are repaying EDA General (2005) the interfund loans that accumulated when new districts were created. They are repaying the loans with a 5% interest rate. The tax increment that is received each year is swept to pay off the loans.

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: General Development

**Fund Type: Special Revenue
2005**

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
Dept 2005 - BUSINESS & HOUSING DEVELOPMENT						
4011.00000	CURRENT PROPERTY TAXES (AD VAL	195,972	226,381	319,898	277,000	334,832
4012.00000	DELINQUENT PROPERTY TAXES (AD	1,526	1,189			
4014.00000	OTHER TAX REVENUE	438	462			
4018.00000	FISCAL DISPARITIES	52,690	46,856	46,925	48,945	60,970
4515.00000	DEVELOP LOAN-PRINCIPAL PYMTS	2,414	1,898	1,982	1,940	1,900
4642.00000	INSURANCE DIVIDENDS	8,282	2,393			
4792.00000	COMMERCIAL RENTAL	69,727	69,986	70,200	70,348	70,500
4852.00000	INTEREST INCOME	48,845	84,645	45,450	90,000	88,000
4854.00000	LOAN INTEREST RECEIVED	20,156	203,392	2,760	177,855	182,800
4856.00000	CHANGE IN FAIR VALUE OF INVEST	(161,499)	71,132			
4872.00000	LAND SALES	229,500				
4882.00000	DONATIONS & GIFTS					
4886.00000	OTHER REVENUE					
4972.00000	OPERATING TRANSFERS IN					
TOTAL ESTIMATED REVENUES		468,051	708,333	487,215	666,088	739,002
Expenditures and other Uses						
APPROPRIATIONS						
Dept 2005 - BUSINESS & HOUSING DEVELOPMENT						
6139.00000	COMMISSIONER STIPEND	2,880	3,360	4,000	3,600	4,000
6214.00000	OPERATING SUPPLIES	42	93	300	75	75
6310.00000	PROFESSIONAL SERVICES	4,065	11,784	5,000	8,050	10,000
6311.00000	LEGAL FEES - GENERAL COUNSEL	5,989	12,988	12,050	2,450	10,000
6336.00000	OTHER CONTRACTS				6,500	5,000
6340.00000	REPAIR & MAINTENANCE	3,440	1,473	2,585	1,950	2,075
6358.00000	DEMOLITION			50,000	50,000	50,000
6359.00000	DEVELOPMENT GRANTS			50,000	40,000	75,000
6378.00000	POSTAGE & SHIPPING	21				
6391.00000	GENERAL LIABILITY	2,066	3,868	3,796	3,796	1,291
6392.00000	PROPERTY INSURANCE	79	79	78	78	87
6414.00000	WATER & SEWER SERVICE	6,945	8,574	7,400	5,700	5,500
6434.00000	ENTERPRISE FUND REIMBURSEMENT	48,739	8,040	45,000	45,000	45,000
6712.00000	LEGAL NOTICES			100	250	250
6718.00000	LICENSES TAXES & FEES	16,805	15,733	16,800	17,000	17,700
6720.00000	SERVICE CHARGES	8,853	10,469	10,500	10,500	10,750
6722.00000	CLOSING COSTS			1,100		
6724.00000	INVENTORY WRITEDOWNS	179,345	105,158			
6910.00000	LAND			500,000		500,000
6915.00000	BUILDING & STRUCTURES (INCLUDE			150,000		150,000
7210.00000	OPERATING TRANSFERS OUT					
TOTAL APPROPRIATIONS		279,270	181,618	858,709	194,949	886,728
Fund Equity						
Excess (Deficiency) of Revenues		188,781	526,715	(371,494)	471,139	(147,726)
Over Expenditures						
Fund Balance						
Beginning of Year		8,900,924	9,089,705	9,754,975	9,754,975	10,226,114
Prior Period Adjustment			138,555			
End of Year		9,089,705	9,754,975	9,383,481	10,226,114	10,078,388
Cash Account Analysis (2024-2025)						
Beginning Cash (12/31/23 audit)					4,474,050	4,945,189
Revenue Receipts					666,088	739,002
Disbursements/Expenditures (includes property acquisitions)					(194,949)	(886,728)
Ending Cash (Estimated)					4,945,189	4,797,463

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: Combined Summary of TIF Development Funds

Fund Type: Special Revenue

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT	1,246,973	1,408,782	1,524,186	1,767,755	1,820,783
4852.00000	INTEREST INCOME	179				
4856.00000	CHANGE IN FAIR VALUE OF INVEST					
4872.00000	LAND SALES					
TOTAL ESTIMATED REVENUES		1,247,152	1,408,782	1,524,186	1,767,755	1,820,783
Expenditures and Other Uses						
APPROPRIATIONS						
6214.00000	OPERATING SUPPLIES					
6310.00000	PROFESSIONAL SERVICES	585	52,002	600		1,600
6311.00000	LEGAL FEES - GENERAL COUNSEL	2,838	4,196	1,000		1,000
6336.00000	OTHER CONTRACTS					
6340.00000	REPAIR & MAINTENANCE			220		200
6358.00000	DEMOLITION					
6414.00000	WATER & SEWER SERVICE					
6712.00000	LEGAL NOTICES	351	227	425	290	325
6718.00000	LICENSES TAXES & FEES	9,978	10,753	9,113	9,405	10,355
6722.00000	CLOSING COSTS					
6724.00000	INVENTORY WRITEDOWNS		(2,000)			
6726.00000	REIMBURSEMENTS					
6735.00000	TIF - PAYG NOTE ACQUISITION	945,182	1,045,680	1,184,175	1,355,225	1,395,892
6910.00000	LAND					
7038.00000	OTHER INTEREST	18,900	200,653		203,100	204,400
TOTAL APPROPRIATIONS		977,833	1,311,511	1,195,533	1,568,020	1,613,772
Fund Equity						
Excess (Deficiency) of						
Revenues over Expenditures		269,319	97,270	328,654	199,735	207,011
Fund Balance						
Beginning of Year		(4,024,958)	(3,755,639)	(3,796,924)	(3,796,924)	(3,597,189)
Prior Year Adjustment			(138,555)			
End of Year		\$ (3,755,639)	\$ (3,796,924)	\$ (3,468,271)	\$ (3,597,189)	\$ (3,390,178)

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: TIF Development
TIF Area: Project 2000-4
Activity: Scattered Site Housing Redevelopment

Fund Type: Special Revenue
2542

Program Description

Redevelopment of scattered housing sites that have been determined to be blighted. Program to be financed through future Tax Increment Financing revenues. Initial funding is advanced from the General Development Fund

Services

- ~ Neighborhood preservation
- ~ To promote life-cycle housing
- ~ Improve upon City's overall tax base

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT	23,594	27,246	28,608	28,177	29,025
TOTAL ESTIMATED REVENUES		23,594	27,246	28,608	28,177	29,025
Expenditures and Other Uses						
APPROPRIATIONS						
6712.00000	LEGAL NOTICES	25	17	30		
6718.00000	LICENSES TAXES & FEES	649	694	675	700	715
7038.00000	OTHER INTEREST		15,369		15,500	15,500
TOTAL APPROPRIATIONS		674	16,080	705	16,200	16,215
NET OF REVENUES/APPROPRIATIONS - FUND 2542		22,920	11,166	27,903	11,977	12,810
NET OF REVENUES/APPROPRIATIONS - FUND 2542		22,920	11,166	27,903	11,977	12,810
BEGINNING FUND BALANCE		(330,944)	(308,024)	(296,858)	(296,858)	(284,881)
ENDING FUND BALANCE		(308,024)	(296,858)	(268,955)	(284,881)	(272,071)

Projects

3700 27th Ave
4050 Lake Rd
3715 Major
3860 Major
4364 Toldeo
3931 Unity
4328 Unity
4029 Xenia

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: TIF Development
TIF Area: Project 2000-5
Activity: Scattered Site Housing Redevelopment

Fund Type: Special Revenue
2543

Program Description

Redevelopment of scattered housing sites that have been determined to be blighted. Program to be financed through future Tax Increment Financing revenues. Initial funding is advanced from the General Development Fund.

Services

- ~ Neighborhood preservation
- ~ To promote life-cycle housing
- ~ Improve upon City's overall tax base

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT	23,329	26,213	27,522	23,137	23,800
TOTAL ESTIMATED REVENUES		23,329	26,213	27,522	23,137	23,800
Expenditures and Other Uses						
APPROPRIATIONS						
6712.00000	LEGAL NOTICES	25	17	30	30	30
6718.00000	LICENSES TAXES & FEES	632	678	650		675
7038.00000	OTHER INTEREST		13,035		13,000	13,000
TOTAL APPROPRIATIONS		657	13,730	680	13,030	13,705
NET OF REVENUES/APPROPRIATIONS - FUND 2543		22,672	12,483	26,842	10,107	10,095
NET OF REVENUES/APPROPRIATIONS - FUND 2543		22,672	12,483	26,842	10,107	10,095
BEGINNING FUND BALANCE		(284,001)	(261,329)	(248,846)	(248,846)	(238,739)
ENDING FUND BALANCE		(261,329)	(248,846)	(222,004)	(238,739)	(228,644)

Projects
3453 Grimes
3835 Hubbard
3807 Orchard
4001 Orchard
4503 Quail
3915 Zane

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: TIF Development
TIF Area: Project 2000-6
Activity: Scattered Site Housing Redevelopment

Fund Type: Special Revenue
2544

Program Description

Redevelopment of scattered housing sites that have been determined to be blighted. Program to be financed through future Tax Increment Financing revenues. Initial funding is advanced from the General Development Fund.

Services

- ~ Neighborhood preservation
- ~ To promote life-cycle housing
- ~ Improve upon City's overall tax base

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT	9,520	13,567	14,245	14,818	15,265
TOTAL ESTIMATED REVENUES		9,520	13,567	14,245	14,818	15,265
Expenditures and Other Uses						
APPROPRIATIONS						
6712.00000	LEGAL NOTICES	25	17	30	25	25
6718.00000	LICENSES TAXES & FEES	600	645	600	650	675
7038.00000	OTHER INTEREST		16,305		16,500	16,800
TOTAL APPROPRIATIONS		625	16,968	630	17,175	17,500
NET OF REVENUES/APPROPRIATIONS - FUND 2544		8,895	(3,401)	13,615	(2,357)	(2,235)
NET OF REVENUES/APPROPRIATIONS - FUND 2544		8,895	(3,401)	13,615	(2,357)	(2,235)
BEGINNING FUND BALANCE		(335,593)	(326,698)	(330,099)	(330,099)	(332,456)
ENDING FUND BALANCE		(326,698)	(330,099)	(316,484)	(332,456)	(334,691)

Projects

4050 Lake Road
Subdivided into:
4135 Halifax
4145 Halifax
4150 Lake Road
4005 Unity Ave N
4354 Vera Cruz Ave N

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: TIF Development
TIF Area: Project 2000-7
Activity: Scattered Site Housing Redevelopment

Fund Type: Special Revenue
2545

Program Description

Redevelopment of scattered housing sites that have been determined to be blighted. Program to be financed through future Tax Increment Financing revenues. Initial funding is advanced from the General Development Fund.

Services

- ~ Neighborhood preservation
- ~ To promote life-cycle housing
- ~ Improve upon City's overall tax base

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT	24,522	28,939	30,385	30,947	31,875
TOTAL ESTIMATED REVENUES		24,522	28,939	30,385	30,947	31,875
Expenditures and Other Uses						
APPROPRIATIONS						
6712.00000	LEGAL NOTICES	25	17	30	25	25
6718.00000	LICENSES TAXES & FEES	648	698	660	700	720
7038.00000	OTHER INTEREST		42,176		43,000	43,000
TOTAL APPROPRIATIONS		673	42,891	690	43,725	43,745
NET OF REVENUES/APPROPRIATIONS - FUND 2545		23,849	(13,952)	29,695	(12,778)	(11,870)
NET OF REVENUES/APPROPRIATIONS - FUND 2545		23,849	(13,952)	29,695	(12,778)	(11,870)
BEGINNING FUND BALANCE		(866,224)	(842,375)	(856,327)	(856,327)	(869,105)
ENDING FUND BALANCE		(842,375)	(856,327)	(826,632)	(869,105)	(880,975)

Projects

4264 Beard
4100 Perry
4023 Quail
3811 Regent
4330 Toledo
4123 Welcome
4217 Zenith

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: TIF Development
TIF Area: Project 2000-8
Activity: Scattered Site Housing Redevelopment

Fund Type: Special Revenue
2546

Program Description

Redevelopment of scattered housing sites that have been determined to be blighted. Program to be financed through future Tax Increment Financing revenues. Initial funding is advanced from the General Development Fund.

Services

- ~ Neighborhood preservation
- ~ To promote life-cycle housing
- ~ Improve upon City's overall tax base

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT	21,987	24,486	25,709	25,372	26,135
TOTAL ESTIMATED REVENUES		21,987	24,486	25,709	25,372	26,135
Expenditures and Other Uses						
APPROPRIATIONS						
6214.00000	OPERATING SUPPLIES					
6712.00000	LEGAL NOTICES	25	17	30		695
6718.00000	LICENSES TAXES & FEES	623	667	640	675	
7038.00000	OTHER INTEREST	10,809	12,954		13,000	13,000
TOTAL APPROPRIATIONS		11,457	13,638	670	13,675	13,695
NET OF REVENUES/APPROPRIATIONS - FUND 2546		10,530	10,848	25,039	11,697	12,440
NET OF REVENUES/APPROPRIATIONS - FUND 2546		10,530	10,848	25,039	11,697	12,440
BEGINNING FUND BALANCE		(270,231)	(259,701)	(248,853)	(248,853)	(237,156)
ENDING FUND BALANCE		(259,701)	(248,853)	(223,814)	(237,156)	(224,716)

Projects

3358 Grimes
3807 Major
3828 Major
4318 Vera Cruz
4023 Zane

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: TIF Development
TIF Area: Project 2000-9
Activity: Scattered Site Housing Redevelopment

Fund Type: Special Revenue
2547

Program Description

Redevelopment of scattered housing sites that have been determined to be blighted. Program to be financed through future Tax Increment Financing revenues. Initial funding is advanced from the General Development Fund.

Services

- ~ Neighborhood preservation
- ~ To promote life-cycle housing
- ~ Improve upon City's overall tax base

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT	9,957	14,685	15,420	16,134	16,600
TOTAL ESTIMATED REVENUES		9,957	14,685	15,420	16,134	16,600
Expenditures and Other Uses						
APPROPRIATIONS						
6340.00000	REPAIR & MAINTENANCE			220		200
6358.00000	DEMOLITION					
6414.00000	WATER & SEWER SERVICE					
6712.00000	LEGAL NOTICES	25	17	30	25	30
6718.00000	LICENSES TAXES & FEES	587	633	605	635	650
6722.00000	CLOSING COSTS					
6724.00000	INVENTORY WRITEDOWNS					
6910.00000	LAND					
7038.00000	OTHER INTEREST	8,066	9,989		10,000	10,000
TOTAL APPROPRIATIONS		8,678	10,639	855	10,660	10,880
NET OF REVENUES/APPROPRIATIONS - FUND 2547		1,280	4,046	14,565	5,474	5,720
NET OF REVENUES/APPROPRIATIONS - FUND 2547		1,280	4,046	14,565	5,474	5,720
BEGINNING FUND BALANCE		(201,638)	(200,358)	(196,313)	(196,313)	(190,839)
ENDING FUND BALANCE		(200,358)	(196,313)	(181,748)	(190,839)	(185,119)

Projects
3359 Halifax
3905 Quail
3912 Quail

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: TIF Development
TIF Area: Project 2000-10
Activity: Scattered Site Housing Redevelopment

Fund Type: Special Revenue
2548

Program Description

Redevelopment of scattered housing sites that have been determined to be blighted. Program to be financed through future Tax Increment Financing revenues. Initial funding is advanced from the General Development Fund.

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Services

- ~ Neighborhood preservation
- ~ To promote life-cycle housing
- ~ Improve upon City's overall tax base

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT	5,969	11,129	11,684	11,634	11,985
4872.00000	LAND SALES					
	TOTAL ESTIMATED REVENUES	5,969	11,129	11,684	11,634	11,985
Expenditures and Other Uses						
APPROPRIATIONS						
6311.00000	LEGAL FEES - GENERAL COUNSEL		361.00			
6712.00000	LEGAL NOTICES	25.00	17.43	30.00	25.00	30.00
6718.00000	LICENSES TAXES & FEES	574.39	618.57	585.00	625.00	650.00
6722.00000	CLOSING COSTS					
6724.00000	INVENTORY WRITEDOWNS		(2,000)			
6910.00000	LAND					
7038.00000	OTHER INTEREST	23	6,052		6,100	6,100
	TOTAL APPROPRIATIONS	623	5,049	615	6,750	6,780
NET OF REVENUES/APPROPRIATIONS - FUND 2548		5,347	6,080	11,069	4,884	5,205
NET OF REVENUES/APPROPRIATIONS - FUND 2548		5,347	6,080	11,069	4,884	5,205
BEGINNING FUND BALANCE		(579)	4,768	(127,707)	(127,707)	(122,823)
PRIOR PERIOD ADJ			(138,555)	-	-	-
ENDING FUND BALANCE		4,768	(127,707)	(116,638)	(122,823)	(117,618)

Projects
4217 Ewing
3717 Vera Cruz

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: TIF Development
TIF Area: Project 8 Development Area
Activity: Mixed Use Development

Fund Type: Special Revenue
2572

Program Description

Redevelopment of Project 8 area for mixed use housing centered at 42nd & Regent. Funding will be provided through private investment, TIF Bonds, future TIF revenues, and various grants.

Services

- * Increased tax base
- * Leverage private investment
- * Expanded goods and services
- * Expanded employment opportunities with the community

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT					
4872.00000	LAND SALES					
TOTAL ESTIMATED REVENUES						
Expenditures and Other Uses						
APPROPRIATIONS						
6712.00000	LEGAL NOTICES	25		30		
7038.00000	OTHER INTEREST		65,355		66,000	67,000
TOTAL APPROPRIATIONS		25	65,355	30	66,000	67,000
NET OF REVENUES/APPROPRIATIONS - FUND 2572		(25)	(65,355)	(30)	(66,000)	(67,000)
NET OF REVENUES/APPROPRIATIONS - FUND 2572		(25)	(65,355)	(30)	(66,000)	(67,000)
BEGINNING FUND BALANCE		(1,307,069)	(1,307,094)	(1,372,449)	(1,372,449)	(1,438,449)
ENDING FUND BALANCE		(1,307,094)	(1,372,449)	(1,372,479)	(1,438,449)	(1,505,449)

Projects

Parker Village Project
*School Site Acquisition
* Demolition
*Public Infrastructure
*Ongoing admin costs
Scott Avenue

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: TIF Development
TIF Area: Project 10
Activity: Downtown Robbinsdale

Fund Type: Special Revenue
2576

Program Description

Redevelopment of parcels of property in downtown Robbinsdale

Services

- * Downtown business renovation
- * To promote business development
- * Improve upon City's overall tax base

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT	80,663	81,361	85,425	89,640	92,350
4852.00000	INTEREST INCOME	179				
TOTAL ESTIMATED REVENUES		80,842	81,361	85,425	89,640	92,350
Expenditures and Other Uses						
APPROPRIATIONS						
6214.00000	OPERATING SUPPLIES					
6311.00000	LEGAL FEES - GENERAL COUNSEL	25	17	30	25	30
6712.00000	LEGAL NOTICES	712	757	770	770	800
6718.00000	LICENSES TAXES & FEES		19,419		20,000	20,000
7038.00000	OTHER INTEREST					
TOTAL APPROPRIATIONS		737	20,193	800	20,795	20,830
NET OF REVENUES/APPROPRIATIONS - FUND 2576		80,104	61,168	84,625	68,845	71,520
NET OF REVENUES/APPROPRIATIONS - FUND 2576		80,104	61,168	84,625	68,845	71,520
BEGINNING FUND BALANCE		(469,187)	(389,083)	(327,915)	(327,915)	(259,070)
ENDING FUND BALANCE		(389,083)	(327,915)	(243,290)	(259,070)	(187,550)

Projects

Turducken LLC
Pro Meals LLC

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: TIF Development
TIF Area: Project 11
Activity: Housing District

Fund Type: Special Revenue
2577

Program Description

Redevelopment of parcels for Clare Terrace Development Housing Project

Services

- * Redevelop parcels in the city
- * Create a housing district for affordable housing
- * Provide affordable permanent supportive housing for people living with HIV/Aids

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT	34,184	29,163	30,620	29,410	30,300
TOTAL ESTIMATED REVENUES		34,184	29,163	30,620	29,410	30,300
Expenditures and Other Uses						
APPROPRIATIONS						
6310.00000	PROFESSIONAL SERVICES					
6712.00000	LEGAL NOTICES	25	17	32	25	30
6718.00000	LICENSES TAXES & FEES	619	647	661	650	675
6735.00000	TIF - PAYG NOTE ACQUISITION	30,765	26,246	27,558	26,470	27,270
7038.00000	OTHER INTEREST					
TOTAL APPROPRIATIONS		31,409	26,911	28,251	27,145	27,975
NET OF REVENUES/APPROPRIATIONS - FUND 2577		2,774	2,252	2,370	2,265	2,325
NET OF REVENUES/APPROPRIATIONS - FUND 2577		2,774	2,252	2,370	2,265	2,325
BEGINNING FUND BALANCE		(12,216)	(9,442)	(7,190)	(7,190)	(4,925)
ENDING FUND BALANCE		(9,442)	(7,190)	(4,820)	(4,925)	(2,600)

Projects
Clare Terrace

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: TIF Development
TIF Area: Project 12
Activity: Commercial Redevelopment

Fund Type: Special Revenue
2578

Program Description

Redevelopment of commercial property in an old shopping center,
Hy-Vee grocery and convenience store

Services

- * Redevelop parcels in the city
- * To promote business development
- * Improve upon the city's overall tax base

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT	136,259	134,284	141,000	150,514	155,030
TOTAL ESTIMATED REVENUES		136,259	134,284	141,000	150,514	155,030
APPROPRIATIONS						
6310.00000	PROFESSIONAL SERVICES		14,005			
6712.00000	LEGAL NOTICES	25	17	32	35	35
6718.00000	LICENSES TAXES & FEES	809	854	815	850	875
6735.00000	TIF - PAYG NOTE ACQUISITION	122,633	120,856	126,900	135,462	139,525
7038.00000	OTHER INTEREST					
TOTAL APPROPRIATIONS		123,467	135,732	127,747	136,347	140,435
NET OF REVENUES/APPROPRIATIONS - FUND 2578		12,792	(1,448)	13,254	14,167	14,595
NET OF REVENUES/APPROPRIATIONS - FUND 2578		12,792	(1,448)	13,254	14,167	14,595
BEGINNING FUND BALANCE		26,924	39,716	38,268	38,268	52,435
ENDING FUND BALANCE		39,716	38,268	51,521	52,435	67,030

Projects

Hy-Vee

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: TIF Development
TIF Area: Project 13
Activity: Commercial Redevelopment

Fund Type: Special Revenue
2579

Program Description

Redevelopment of parcels for Beard/Birdtown Flats apartments

Services

- * Redevelop parcels in the city
- * Create a housing district for market rate housing

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT	610,094	484,044	553,220	532,736	548,725
TOTAL ESTIMATED REVENUES		610,094	484,044	553,220	532,736	548,725
Expenditures and Other Uses						
APPROPRIATIONS						
6310.00000	PROFESSIONAL SERVICES	585	23,431			1,000
6311.00000	LEGAL FEES - GENERAL COUNSEL	2,838		500		500
6712.00000	LEGAL NOTICES	25	17	30	25	30
6718.00000	LICENSES TAXES & FEES	1,699	1,634	1,838	1,700	1,725
6735.00000	TIF - PAYG NOTE ACQUISITION	538,235	392,075	497,890	431,516	444,467
7038.00000	OTHER INTEREST					
TOTAL APPROPRIATIONS		543,382	417,158	500,258	433,241	447,722
NET OF REVENUES/APPROPRIATIONS - FUND 2579		66,712	66,886	52,962	99,495	101,003
NET OF REVENUES/APPROPRIATIONS - FUND 2579		66,712	66,886	52,962	99,495	101,003
BEGINNING FUND BALANCE		27,407	94,119	161,005	161,005	260,500
ENDING FUND BALANCE		94,119	161,005	213,967	260,500	361,503

Projects
Birdtown Flats

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: TIF Development
TIF Area: Project 14
Activity: Commercial Redevelopment

Fund Type: Special Revenue
2581

Program Description

Redevelopment of parcels of land for Parker Station Flat apartments

Services

- * Redevelop parcels in the city
- * Create a housing district for market rate housing

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT	266,894	524,071	550,275	561,286	578,125
TOTAL ESTIMATED REVENUES		266,894	524,071	550,275	561,286	578,125
Expenditures and Other Uses						
APPROPRIATIONS						
6310.00000	PROFESSIONAL SERVICES		14,005			
6712.00000	LEGAL NOTICES	25	17	32	25	30
6718.00000	LICENSES TAXES & FEES	1,268	1,621	614	1,450	1,500
6735.00000	TIF - PAYG NOTE ACQUISITION	253,549	497,868	522,761	533,222	549,218
TOTAL APPROPRIATIONS		254,842	513,511	523,407	534,697	550,748
NET OF REVENUES/APPROPRIATIONS - FUND 2581		12,052	10,560	26,869	26,589	27,377
NET OF REVENUES/APPROPRIATIONS - FUND 2581		12,052	10,560	26,869	26,589	27,377
BEGINNING FUND BALANCE		(1,044)	11,008	21,568	21,568	48,157
ENDING FUND BALANCE		11,008	21,568	48,436	48,157	75,534

Projects
Parker Station Flats

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: TIF Development
TIF Area: Project 15
Activity: Commercial Redevelopment

Fund Type: Special Revenue
2582

Program Description

Redevelopment of parcels of land for Reeve Lakeside Apartments

Services

* Redevelop parcels in the city

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT		9,595	10,073	253,950	261,568
TOTAL ESTIMATED REVENUES		-	9,595	10,073	253,950	261,568
Expenditures and Other Uses						
APPROPRIATIONS						
6310.00000	PROFESSIONAL SERVICES		561	600		600
6311.00000	LEGAL FEES - GEN COUNSEL		3,835	500		500
6712.00000	LEGAL NOTICES	26	17	30	25	30
6718.00000	LICENSES TAXES & FEES	555	608			
6735.00000	TIF - PAYG NOTE ACQUISITION		8,635	9,066	228,555	235,412
7038.00000	OTHER INTEREST	2	1			
TOTAL APPROPRIATIONS		583	13,658	10,196	228,580	236,542
NET OF REVENUES/APPROPRIATIONS - FUND 2582		(583)	(4,063)	(123)	25,370	25,026
NET OF REVENUES/APPROPRIATIONS - FUND 2582		(583)	(4,063)	(123)	25,370	25,026
BEGINNING FUND BALANCE		-	(583)	(4,646)	(4,646)	20,724
ENDING FUND BALANCE		(583)	(4,646)	(4,769)	20,724	45,750

Projects
Reeve Apartments

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: REDA Tax Increment
Tif Area: Project 8
Activity: TIF Bonds- Project 8

Fund Type: Debt Service
4272

Program Description

Redevelopment of parcels for Parker Station Flats apartments

Services

- * Taxable TIF Bonds of 2004 and refinanced with Taxable TIF Bonds of 2007
- * Taxable TIF Bonds of 2007 were refinanced with Tax Exempt Bonds of 2010
- * Tax Exempt Bonds of 2010 were refinanced with Tax Increment Refunding Bonds of 2019

ACCOUNT	DESCRIPTION	2022 ACTIVITY	2023 ACTIVITY	2024 BUDGET	2024 PROJECTED ACTIVITY	2025 PROPOSED BUDGET
Revenues and Other Sources						
ESTIMATED REVENUES						
4025.00000	TAX INCREMENT	498,029	567,515	560,000	576,000	593,000
4852.00000	INTEREST INCOME	10,986	24,335	10,000	10,000	10,000
4856.00000	CHANGE IN FAIR VALUE OF INVEST	(31,564)	19,094			
4905.00000	BOND PROCEEDS					
4908.00000	DISCOUNT/PREMIUM ON DEBT ISSUE					
TOTAL ESTIMATED REVENUES		477,451	610,944	570,000	586,000	603,000
Expenditures and Other Uses						
APPROPRIATIONS						
6310.00000	PROFESSIONAL SERVICES	347	3,120	1,000	500	1,000
6712.00000	LEGAL NOTICES			30	30	30
6718.00000	LICENSES TAXES & FEES	2,697	3,054	2,835	3,100	3,100
6720.00000	SERVICE CHARGES	1,730	2,810	1,545	2,200	2,500
7010.00000	BOND PRINCIPAL	190,000	215,000	230,000	230,000	255,000
7030.00000	BOND INTEREST	115,250	105,125	94,400	94,000	81,875
7038.00000	OTHER INTEREST					
7040.00000	FISCAL AGENT FEES	92	550	500	550	550
7042.00000	DEBT ISSUANCE COSTS					
TOTAL APPROPRIATIONS		310,116	329,659	330,310	330,380	344,055
Fund Equity						
Reserved for Debt Service						
Balance January 1		625,113	792,448	1,073,734	1,073,734	1,329,354
Revenues over (under) Expenditures		167,335	281,285	239,690	255,620	258,945
Non Cash Interfund Interest						
Balance December 31		\$ 792,448	\$ 1,073,734	\$ 1,313,424	\$ 1,329,354	\$ 1,588,299

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Tax Increment Financing Schedule of Bonds Issues Payable December 31, 2024

Year	Interest Rate	Principal Amount	Interest Amount	Total
<u>General Obligation Tax Increment Refunding Bonds - Series 2019A - Project 8</u>				
2025	5.00%	255,000	81,875	336,875
2026	5.00%	275,000	68,625	343,625
2027	5.00%	300,000	54,250	354,250
2028	5.00%	325,000	38,625	363,625
2029	2.00%	355,000	26,950	381,950
2030	2.00%	370,000	19,700	389,700
2031	2.00%	390,000	12,100	402,100
2032	2.00%	410,000	4,100	414,100
		<u>\$ 2,680,000</u>	<u>\$ 306,225</u>	<u>\$ 2,986,225</u>

First optional call date is February 2027

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: Broadway Court					
Fund Type: Enterprise					
	2022	2023	2024	2024	2025
	Actual	Actual	Budget	Estimated	Budget
Operating Statement					
Operating Revenues:					
Apartment Operations	\$ 839,513	\$ 859,912	\$ 904,686	\$ 893,936	\$ 944,733
Commercial Operations	111,307	122,091	121,875	121,730	126,244
Total Operating Revenues	950,820	982,003	1,026,561	1,015,666	1,070,977
Operating Expenses					
Personal Services	114,921	128,257	159,005	108,809	153,861
Supplies	20,640	21,443	15,320	21,408	17,500
Other Services & Charges	375,585	430,719	450,463	484,444	492,621
Depreciation	181,373	179,892	178,190	177,064	172,144
Total Operating Expenses	692,519	760,311	802,978	791,725	836,126
Operating Income (Loss)	258,301	221,692	223,583	223,941	234,851
Nonoperating Revenues					
Investment Earnings	(66,423)	54,106	10,000	10,000	10,000
Total Nonoperating Revenues	(66,423)	54,106	10,000	10,000	10,000
Nonoperating Expenses					
Interest and Fiscal Charges	56,521	51,162	47,775	48,545	43,144
Total Nonoperating Expenses	56,521	51,162	47,775	48,545	43,144
Net Income (loss) before Operating Transfers	135,357	224,636	185,808	185,397	201,707
Transfers From (To) Other Funds					
Net Income (Loss)	135,357	224,636	185,808	185,397	201,707
Retained Earnings					
Beginning of Year	4,805,434	4,940,791	5,165,427	5,165,427	5,350,824
End of Year	\$ 4,940,791	\$ 5,165,427	\$ 5,351,235	\$ 5,350,824	\$ 5,552,531
Non-Expensed Cash Outlay *					
Bond Principal Payments	\$ 255,000	\$ 260,000	\$ 265,000	\$ 265,000	275,000
Capital Improvements	4,438	43,357	200,500	149,137	150,000
Total	\$ 259,438	\$ 303,357	\$ 465,500	\$ 414,137	\$ 425,000
Cash Availability					
Beginning Cash Balance	\$ 2,100,597	\$ 2,127,945	\$ 2,289,959	\$ 2,289,959	\$ 2,238,283
Cash Receipts	884,543	1,036,106	1,036,561	1,025,666	1,080,977
Cash Disbursements	(857,195)	(874,092)	(1,144,902)	(1,077,342)	(1,132,126)
Ending Cash Balance	\$ 2,127,945	\$ 2,289,959	\$ 2,181,618	\$ 2,238,283	\$ 2,187,134
Repair and Replacement Reserve					\$ 549,305
Debt Service Reserve					\$ 319,144
Unreserved cash					\$ 1,318,685

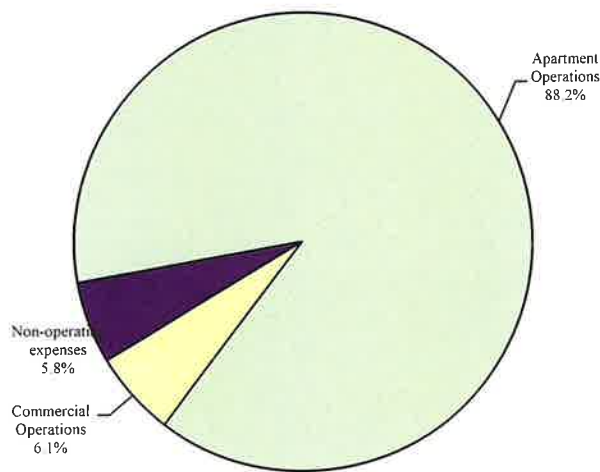
* - Items represented in this category are reflected in the balance sheet per proprietary accounting rules established by the Governmental Accounting Standards Board.

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

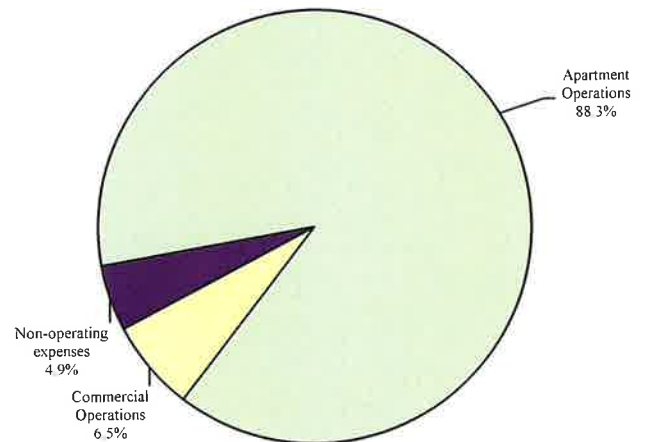
Fund: Broadway Court
Fund Type: Enterprise

Expenses By Program					
	2022 Actual	2023 Actual	2024 Budget	2024 Estimated	2025 Budget
Apartment Operations	\$ 640,447	\$ 711,850	\$ 747,593	\$ 740,886	\$ 776,211
Commercial Operations	52,072	48,461	55,385	50,839	59,915
Non-operating expenses	56,521	51,162	47,775	48,545	43,144
Total	\$ 749,040	\$ 811,473	\$ 850,753	\$ 840,269	\$ 879,270

**2024 Estimate
Expenses By Program**



**2025
Proposed
Expenses By Program**



Category	2022 Actual	2023 Actual	2024 Budget	2024 Estimated	2025 Budget
Broadway Court Debt Service					
<i>Broadway Court Debt Service:</i>					
Operating revenues	\$ 950,820	\$ 982,003	\$ 1,026,561	\$ 1,015,666	\$ 1,070,977
Investment income	(66,423)	54,106	10,000	10,000	10,000
Total Revenue	\$ 884,397	\$ 1,036,109	\$ 1,036,561	\$ 1,025,666	\$ 1,080,977
Operating expenses less depreciation	511,146	580,419	624,788	614,661	663,982
Operating Surplus	373,251	455,690	411,773	411,005	416,995
Debt Service:					
Principal	\$ 255,000	\$ 260,000	\$ 265,000	\$ 265,000	\$ 275,000
Interest & Fiscal Charges	56,521	51,162	47,775	48,545	43,144
Total Debt Service	\$ 311,521	\$ 311,162	\$ 312,775	\$ 313,545	\$ 318,144
Broadway Court Debt Service Surplus	\$ 61,730	\$ 144,528	\$ 98,998	\$ 97,461	\$ 98,851

Cumulative 2022-2025

\$ 402,570

Balance is available as a reserve for future debt payments on the bonds, capital improvements or transfers to the REDA General Fund for development projects.

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: Broadway Court **Major Objective:** Enterprise
Departments: Administration & Finance
Program: Apartment Leasing Operations

Program Description

Program accounts for all expenses related to the senior apartment leasing operations of Broadway Court

Services

- Leasing of the apartment units in Broadway Court (contract with Great Lakes Management to provide lease and maintenance services)
- Perform routine cleaning and maintenance of common areas within the building
- Remodel and Improve the common areas of the building as needed

Expenses					
Category	2022 Actual	2023 Actual	2024 Budget	2024 Estimated	2025 Budget
Personal Services	\$ 113,182	\$ 126,723	\$ 152,913	\$ 105,614	\$ 147,973
Supplies	20,640	21,443	15,320	21,408	17,500
Other Services & Charges	327,316	385,856	403,234	438,864	440,658
Depreciation	179,309	177,828	176,126	175,000	170,080
Total	<u>\$ 640,447</u>	<u>\$ 711,850</u>	<u>\$ 747,593</u>	<u>\$ 740,886</u>	<u>\$ 776,211</u>

Related Revenue					
Apartment Rental	\$ 817,125	\$ 838,190	\$ 882,278	\$ 872,386	921,623
Garage Rental	19,080	19,253	18,760	19,550	18,960
Other	3,308	2,469	3,648	2,000	4,150
Total	<u>\$ 839,513</u>	<u>\$ 859,912</u>	<u>\$ 904,686</u>	<u>\$ 893,936</u>	<u>\$ 944,733</u>

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Fund: Broadway Court
Departments: Administration & Finance
Program: Commercial Leasing Operations

Major Objective: Enterprise

Program Description

Program accounts for all expenses related to the commercial space leasing operations of Broadway Court

Services

- Leasing of the commercial space in Broadway Court.
- Perform routine cleaning and maintenance of common areas within the building
- Remodel and Improve the common areas of the building as needed
- Maintain access to the commercial properties to help promote viable downtown businesses.

Category	Expenses				
	2022 Actual	2023 Actual	2024 Budget	2024 Estimated	2025 Budget
Personal Services	\$ 1,739	\$ 1,534	\$ 6,092	\$ 3,195	\$ 5,888
Other Services & Charges	48,269	44,863	47,229	45,580	51,963
Depreciation & Amortization	2,064	2,064	2,064	2,064	2,064
Total	\$ 52,072	\$ 48,461	\$ 55,385	\$ 50,839	\$ 59,915

Related Revenue					
Commercial Rental	\$ 68,326	\$ 71,882	\$ 68,550	\$ 68,455	69,468
Common Area	18,868	26,224	25,800	25,775	24,700
Other - Comm Real Estate & Misc	24,113	23,985	27,525	27,500	32,076
Total	\$ 111,307	\$ 122,091	\$ 121,875	\$ 121,730	\$ 126,244

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

Broadway Court Schedule of Long-Term Debt Issues Payable December 31, 2024

Year	Interest Rate	Principal Amount	Interest Amount	Total
<u>General Obligation Housing Development Refunding Bonds - Series 2015A</u>				
2025	2.00%	275,000	32,375	307,375
2026	2.00%	280,000	26,125	306,125
2027	2.00%	285,000	19,063	304,063
2028	2.00%	290,000	11,875	301,875
2029	2.00%	300,000	4,125	304,125
		<u>\$ 1,430,000</u>	<u>\$ 93,563</u>	<u>\$ 1,523,563</u>

The first optional call date is February 2026

Member _____ moved and Member _____ seconded a motion that the following resolution be read and adopted this 10th day of December, 2024

REDA RESOLUTION NO. 2024-__

A RESOLUTION ADOPTING THE 2025 BUDGET OF THE
ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY
AND APPROVING AMENDMENT OF THE 2024 BUDGET

WHEREAS, the Robbinsdale Economic Development Authority has reviewed a proposed comprehensive budget for 2025 and determined it advisable to adopt;

NOW THEREFORE, BE IT RESOLVED by the Robbinsdale Economic Development Authority that said proposed budget for 2025 and the amended budget for 2024, attached hereto, are hereby approved and adopted.

The question was on adoption of the resolution and upon a vote being taken thereon the following voted in favor thereof:

and the following voted against the same:

WHEREUPON SAID RESOLUTION WAS DECLARED DULY PASSED AND ADOPTED
THIS 10TH DAY OF DECEMBER 2024.

Aaron Wagner, President

ATTEST:

Tim Sandvik
Executive Director



TO: Mayor and City Council
PREPARED BY: Chase Peterson-Etem, City Clerk/Assistant to City Manager
APPROVED BY: Tim Sandvik, City Manager
DATE: December 10, 2024
RE: Voucher Requests Pending Approval for Disbursement

Background:

Analysis:

Recommendation:

Motion to approve Disbursement Requests for period ending December 10, 2024.

Attachments:

None