

Crow Wing County HRA

AGENDA

5:00 p.m. Tuesday, September 10th, 2019

Crow Wing County Jinx Ferrari Room

(Located on 2nd floor of the Historic Courthouse, 326 Laurel Street, Brainerd, MN)

“Our mission is to support the creation and preservation of affordable housing, economic development, and redevelopment projects towards a more vibrant Crow Wing County.”

AGENDA ITEMS

- 1. CALL to ORDER**
- 2. ROLL CALL**
- 3. REVIEW and APPROVE MINUTES** (*Attachment 1*)
- 4. REVIEW and ACCEPT FINANCIAL STATEMENTS** (*Attachment 2*)
- 5. UNFINISHED BUSINESS**
- 6. NEW BUSINESS**
 - a. Consider Assignment of the Master Purchase and Development Agreement to Level Contracting (*Attachment 3*)
 - b. Consider Grant for 722 Laurel Street, Brainerd Utilizing Program Income (*Attachment 4*)
- 7. REPORTS**
 - a. Executive Director (*Attachment 5*)
 - b. Brainerd HRA/Rehab Programs (*Attachment 6*)
 - c. BLAEDC
 - d. CWC
- 8. MEETING AGENDA TOPICS**
- 9. ADJOURNMENT**

2019 Officers and Commissioners

Chair – Craig Nathan/District 4 (12-31-20)

Vice Chair – Theresa Goble/District 1 (12-31-22)

Secretary – Sharon Magnan/District 3 (12-31-19)

Commissioner – Michael Morford /District 2 (12-31-23)

Commissioner – Michael Aulie/District 5 (12-31-21)



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Minutes from Tuesday, August 20th, 2019
Crow Wing County
Housing and Redevelopment Authority
Board Meeting

A regular meeting of the Board of Commissioners of the Housing and Redevelopment Authority (HRA) in and for the County of Crow Wing, Minnesota, was held at 5:00 p.m., Tuesday, August 20th, 2019.

1. **CALL TO ORDER:** Chair Craig Nathan called the meeting to order at 4:59 p.m.
2. **ROLL CALL:** Those present at the meeting include CWC HRA Board Chair Craig Nathan and Commissioners Sharon Magnan, Michael Morford, and Michael Aulie. Also present were HRA Executive Director Jennifer Bergman, Finance Director Karen Young, Executive Assistant LeAnn Goltz, and CWC Commissioner Bill Brekken.

3. **REVIEW AND APPROVE MINUTES:**

Commissioner Aulie moved to approve minutes from both meetings, July 16th and August 6th. Commissioner Morford seconded the motion. All commissioners voted in favor of the motion and none were opposed. The minutes were approved.

4. **REVIEW AND APPROVE FINANCIAL STATEMENTS:**

CWC HRA Tax Levy

Reflected in the July Financial Statements is the deposit of \$17,161.44 in Property Tax Revenue (levy) for total first half deposits of \$55,513.13. The total levy amount for 2019 is \$98,500. The second half property tax settlement will be in December.

Payments

Reflected in the July Financial Statements are the payments of \$26,000 to the City of Emily for SCDP leverage funds and \$10,500 in funding to BLAEDC.

Commissioner Magnan made a motion to accept the July financial statements as presented. Commissioner Morford seconded the motion. All commissioners voted in favor of the motion and none were opposed. The motion passed.

5. **UNFINISHED BUSINESS:**

- a. **Adopt 2020 CWC HRA Budget:** Young reviewed the 2020 General Fund Budget and the 2020 TIF Revolving Loan Fund Budget.

Commissioner Aulie moved to adopt the 2020 General Fund Budget. Commissioner Morford seconded the motion. All commissioners voted in favor of the motion and none were opposed. The motion passed.

Commissioner Morford moved to adopt the 2020 TIF – Revolving Loan Fund Budget. Commissioner Magnan seconded the motion. All commissioners voted in favor of the motion and none were opposed. The motion passed.



6. NEW BUSINESS:

- a. **Approve Certificate Revenue for the West Grove Townhomes:** Crow Wing County HRA issued \$1,280,000 in General Obligation Housing Revenue Bonds in 2003, which were used to construct three buildings consisting of eight townhomes in Pequot Lakes. The townhomes provide housing to the elderly who would not be served by the private housing market or to non-elderly persons with incomes at or below 80% of the area median income. These bonds were refunded in 2012 for \$1,290,000 for a lower interest rate.

One of the requirements in the Joint Powers Agreement is that the Pequot Lakes HRA provides to the CWC HRA a cash flow projection for the following year on or before August 1st of each year. The CWC HRA must sign the Revenue Certificate indicating there will or will not be sufficient cash flow to pay 105% of the principal and interest on the bonds. If the cash flow is not sufficient enough to pay 105% of the principal and interest on the bonds, the City of Pequot Lakes must approve the HRA's levy to cover the difference.

Commissioner Aulie made a motion to authorize the Executive Director to sign the Revenue Certificate indicating there will not be cash flow sufficient to pay 105% of the principal and interest on the bonds related to West Grove Townhomes. Commissioner Magnan seconded the motion. All commissioners voted in favor of the motion and none were opposed. The motion passed.

7. REPORTS:

- a. **Executive Director:**

Workforce Housing Study

The third workforce housing task force meeting took place Thursday, August 15th. Scott Meitus completed the data compilation and the survey questions. The group reviewed the follow-up data from the previous meeting and discussed the three surveys (full-time residents, second homeowners and employers/employees). In addition, Kristen Fish-Peterson reached out to 15–20 partners to interview. The next meeting will be held on September 19th (meetings are held on the third Thursday of every month).

Paxmar Update

John Schommer met with Kent Roessler from Paxmar and his new builder, Monty Jensen from Level Contracting, last week regarding the build out of the Brainerd Oaks/Serene Pines/Dalmar Estates developments.

After their meeting, Mr. Jensen called Schommer and explained that he and Mr. Roessler were interested in transferring the Purchase and Development Agreement (PDA) to Monty Jensen with Level Contracting and Paxmar-Brainerd LLC would no longer be involved.

A few months ago, Mr. Roessler had asked if it would be possible to transfer the PDA. We had asked Attorney Martha Ingram if he was able to do this and under the PDA it is allowed; however, there were some steps we needed to take. At that time, Mr. Roessler decided he was going to continue to be the developer. Now it appears as though he is requesting this formally.



HRA staff members will do their due diligence to look into Level Contracting. The Board expressed concern about transferring to another developer and suggested doing an RFP. They asked staff to find out what the value is for the remainder of the lots and bring that information to the next meeting so they could have additional discussion. Staff will also talk to Paxmar.

b. **Brainerd HRA/Rehab Programs:** SCDP pre-applications will be released soon. We will complete and submit one on behalf of the City of Pequot Lakes.

c. **BLAEDC:** Nothing to report.

d. **Crow Wing County:** Nothing to report.

8. **NEXT MEETING:** Sept. 10, 2019. Topics to include possible Purchase and Redevelopment Agreement transfer from Paxmar and additional discussion on the 2020 Crow Wing County HRA Levy.

9. **ADJOURNMENT:**

Commissioner Aulie moved to adjourn to the CWC Budget Committee Meeting on Sept. 6, 2019, at 9:00 a.m., 326 Laurel Street, Jinx Ferrari Room, Brainerd, MN. Commissioner Morford seconded the motion. All commissioners voted in favor and none were opposed. The motion was approved and meeting was adjourned at 5:44 p.m.



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Housing & Redevelopment Authority

To: CWC HRA Board Members
From: Karen Young, Finance Director
Date: September 4, 2019
Re: Review & Accept Financial Statements

Please find attached the financial information for August 2019.

Payments

Reflected in the August financial statements is the payment of \$18,000 to Redevelopment Resources for the first progress billing midway through the workforce housing study. The total fee is not-to-exceed \$41,035.

Action Requested: Accept the August financial statements as submitted.

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Date/Time roberta
9/4/2019 3:35:38 PM

Crow Wing County
CWC HRA Combined Balance Sheet
August, 2019

	Cumulative
ASSETS	
550-000-1129.210 Cash Gen Fund	186,613.36
550-001-1129.210 Cash CWC SCDP	27,802.24
551-002-1129.210 Cash RLF TIF	289,907.16
556-000-1129.210 Cash Development Fund	-191.75
557-000-1129.210 Cash Tax Forf Property	-1,668.96
551-002-1141.000 Loans Rec RLF TIF	69,808.23
551-002-1143.000 Loan Rec Grand Oaks	48,000.00
551-002-1151.000 Accrued Loan Interest	223.70
551-002-1153.000 Accrued Int Grand Oaks	7,200.00
550-000-1211.000 Prepaid Insurance	460.64
556-000-1450.000 Land Held for Resale	586,096.82
557-000-1450.000 Land Held for Resale TF	8,000.00
TOTAL ASSETS	<u>1,222,251.44</u>
LIABILITIES	
557-000-2115.000 Escrow Account TFP	-1,000.00
550-000-2600.000 Def Inflow of Resources	-7,200.00
556-000-2600.000 Def Inflow of Res - Dev	-586,096.82
557-000-2600.000 Defd Inflow of Res TFP	-8,000.00
TOTAL LIABILITIES	<u>-602,296.82</u>
SURPLUS	
550-000-2700-000 Net Income	50,949.05
550-000-2806.000 Retained Earnings	-670,903.67
TOTAL SURPLUS	<u>-619,954.62</u>
TOTAL LIABILITIES & SURPLUS	<u>-1,222,251.44</u>

Date: 9/4/2019
Time: 3:35:42 PM
roberta

Crow Wing County
CWC HRA Combined Operating Stmt
August, 2019

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	Current Period	Current Year	Year To Date Budget	Variance
INCOME				
550-000-3690.000 Other Revenue	0.00	0.00	-18,000.00	18,000.00
550-000-3691.000 Property Tax Revenue	0.00	-55,513.13	-60,000.00	4,486.87
551-002-3610.000 RLF TIF Interest Rev	-361.15	-2,058.23	0.00	-2,058.23
556-000-3696.000 Development Revenue	0.00	-62,746.51	-127,466.64	64,720.13
557-000-3696.000 TFP Revenue	0.00	-500.00	-13,333.36	12,833.36
TOTAL INCOME	-361.15	-120,817.87	-218,800.00	97,982.13
EXPENSE				
550-000-4110.000 Administrative Salaries	1,050.00	2,925.00	3,000.00	-75.00
550-000-4130.000 Legal	0.00	0.00	3,333.36	-3,333.36
550-000-4140.000 Staff Training	0.00	0.00	1,000.00	-1,000.00
550-000-4150.000 Travel	0.00	27.26	133.36	-106.10
550-000-4171.000 Auditing Fees	0.00	6,650.00	6,650.00	0.00
550-000-4172.000 Management Fees	5,000.00	40,000.00	40,000.00	0.00
550-000-4190.000 Other Administrative	0.00	0.00	133.36	-133.36
550-000-4500.000 TIF Expense	0.00	30.00	400.00	-370.00
550-000-4510.000 Insurance	115.17	921.36	1,400.00	-478.64
550-000-4540.000 Employer FICA	80.33	223.78	233.36	-9.58
550-000-4590.000 Other General Expense	18,000.00	28,542.27	40,666.64	-12,124.37
550-001-4600.000 CWC SCDP Expense	0.00	26,000.00	18,000.00	8,000.00
556-000-4600.000 Development Expense	0.00	62,919.87	127,466.64	-64,546.77
557-000-4600.000 TFP Expense	0.00	3,527.38	6,700.00	-3,172.62
TOTAL EXPENSE	24,245.50	171,766.92	249,116.72	-77,349.80
NET INCOME(-) OR LOSS	23,884.35	50,949.05	30,316.72	20,632.33



**Crow Wing County HRA
August 2019 Payments**

Payment Number	Payment Date	Vendor	Description	Check Amount
22818	8/29/2019	Redevelopment Resources	Workforce Housing Study Installment	\$ 18,000.00
Total				\$ 18,000.00



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Housing & Redevelopment Authority

To: CWC HRA Board Members
 From: Jennifer Bergman, Executive Director
 Date: September 5, 2019
 Re: Consider Assignment of the Master Purchase and Development Agreement to Level Contracting

Kent Roessler of Paxmar-Brainerd, LLC, has requested to transfer the Master Purchase and Development Agreement (PDA) to Level Contracting.

Staff reached out to Attorney Martha Ingram to ask what options the Crow Wing County HRA would have to transfer the PDA. I have attached a letter from Attorney Ingram outlining the process (see Attachment 3a). Since the HRA has entered into an agreement with Paxmar-Brainerd, LLC, the HRA is obligated under the terms of the agreement to consider any assignee proposed by Paxmar. If after performing the due diligence, the HRA determines that the assignee is not qualified, the HRA can withhold its consent. Then, Paxmar will be obligated to seek another assignee.

With that information, I did request some additional information from Level Contracting so staff could do our due diligence. I requested references from at least two cities and two subcontractors. In addition, I requested proof of financial ability, background information on the company, and the house plans. I have talked to two of the four references and I'm waiting to hear back from the other two.

Monty Jensen from Level Contracting has been the builder for Paxmar on this project and several other (see Attachment 3b). He believes that he will be more successful if he is the developer on the project. He has good relationships with several subcontractors and has a business plan that he believes will add to the success of the project. Mr. Jensen will be attending the board meeting on Tuesday night to give the Board some background.

Recommendation: A recommendation will be provided at the board meeting after all of the references have been checked.



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Kennedy

&

GravenCHARTERED

470 US Bank Plaza
 200 South Sixth Street
 Minneapolis MN 55402

(612) 337-9300 telephone
 (612) 337-9310 fax
<http://www.kennedy-graven.com>

MEMORANDUM

TO: Jennifer Bergman, Crow Wing County Housing and Redevelopment Authority

FROM: Martha Ingram

DATE: August 27, 2019

RE: Process for Assignment of Master Purchase and Development Agreement

You have requested advice regarding the proper procedure for possible assignment of the Master Purchase and Development Agreement between the Housing and Redevelopment Authority in and for the County of Crow Wing (“HRA”) and Paxmar-Brainerd, LLC (“Paxmar”), dated September 13, 2016 as amended (the “Agreement”). Specifically, you have requested guidance on (1) whether the HRA must accept any assignee developer under the Agreement proposed by Paxmar, and (2) whether the HRA could initiate a request for proposals (“RFP”) in order to find a successor developer to assume Paxmar’s rights and obligations under the Agreement. The following is a discussion of these questions.

A. Approval of Assignee Proposed by Paxmar

Pursuant to Section 8.2 of the Agreement, any Transfer of any property under the Agreement or of the Agreement as a whole must conform to Paragraph 15E of the individual purchase agreements for each Lot (capitalized terms have the meanings provided in the Agreement). Paragraph 15E provides in relevant part as follows (emphasis added):

- E. (1) Except for any agreement for sale to an Owner Occupant, the Buyer [Paxmar] has not made or created and will not make or create or suffer to be made or created any total or partial sale, assignment, conveyance, or lease, or any trust or power, or transfer in any other mode or form of or with respect to this Agreement or the Property or any part thereof or any interest therein, or any contract or agreement to do any of the same, to any person or entity (collectively, a “Transfer”), without the prior written approval of the Seller’s board of commissioners. [...]

610203v1CR195-13



(2) If the Buyer seeks to effect a Transfer with respect to this Agreement prior to issuance of the Certificate of Completion, the Seller shall be entitled to require as conditions to such Transfer that:

(i) any proposed transferee shall have the qualifications and financial responsibility, in the reasonable judgment of the Seller, necessary and adequate to fulfill the obligations undertaken in this Agreement by the Buyer as to the portion of the Property to be transferred; and

(ii) Any proposed transferee [...] shall have expressly assumed all of the obligations of the Buyer under this Agreement as to the portion of the Property to be transferred and agreed to be subject to all the conditions and restrictions to which the Buyer is subject as to such portion;

(iii) Any and all instruments and other legal documents involved in effecting the transfer of any interest in this Agreement or the Property governed by this subsection E. shall be in a form reasonably satisfactory to the Seller.

(3) If the conditions described in paragraph (2) above are satisfied then the Transfer will be approved and the Buyer shall be released from its obligation under this Agreement, as to the portion of the Property that is transferred, assigned, or otherwise conveyed. The provisions of this paragraph (3) apply to all subsequent transferors.

As provided in the Agreement, if Paxmar wishes to assign all or any portion of the Agreement to a different developer, then Paxmar must receive prior written consent of the HRA. The HRA has the right to require evidence that the proposed assignee has the necessary qualifications and financial resources to step into the shoes of Paxmar and perform Paxmar's obligations under the Agreement; the assignee must expressly agree to assume those obligations; and the documents effecting the assignment must be approved by the HRA. It is important to note that all of these requirements must be met to the reasonable judgment of the HRA; in other words, the HRA has a legal responsibility to seriously consider any proposed assignee and to evaluate the required evidence of qualifications and financial resources in a non-arbitrary manner.

The Agreement provides a required process for the Transfer of the Agreement, which is binding on both Paxmar and the HRA. Unless the HRA wishes to terminate the Agreement (which may only be done if Paxmar is in default, has been provided with written notice of such default, and has failed to cure the default within the required 30-day cure period), both parties must follow the process outlined above.

B. Possibility of Request for Proposals

If Paxmar proposes an assignee and the HRA reasonably determines that such assignee does not have the necessary qualifications and/or financial resources to perform the obligations of the Redeveloper under the Agreement, then Paxmar must continue to perform unless and until it is able to find a qualified assignee. It is possible that if, in the reasonable judgment of the HRA, Paxmar is unable to find such an assignee after repeated efforts to do so, the parties could agree to seek an assignee cooperatively. Such a cooperative arrangement would fall outside the terms of the Agreement, but may be in the interests of the HRA. In a best-case scenario under such an arrangement, the HRA could seek alternative developers, either pursuant to an RFP or more informally, and would have some input into and control over the entity that would be assuming the Redeveloper's obligations under the Agreement. In addition, the Agreement itself would be preserved, and the HRA would not have to negotiate a completely new agreement in order to develop the remaining Redevelopment Property. Likewise, Paxmar would be relieved of the burden of single-handedly finding a qualified successor developer, and would be able to enter into a formal assignment of the Agreement which would release Paxmar from any further obligations, rather than risking a poor reputation caused by a termination of the Agreement due to Paxmar's default.

One note of caution: the HRA would want to negotiate any cooperative arrangement for a successor developer with Paxmar, and make it clear that such an arrangement would not relieve Paxmar of any of its existing obligations under the Agreement unless and until an acceptable assignee was found.

To summarize: the HRA is obligated under the terms of the Agreement to reasonably consider any assignee to the Agreement proposed by Paxmar. If, after performing the required due diligence as to the proposed assignee's qualifications and finances, the HRA reasonably finds that the proposed assignee is not qualified, the HRA is authorized to withhold its consent to the assignment, and Paxmar will be obligated to continue performing under the Agreement or to seek another assignee. If the parties fail to make progress toward designating such an assignee, they could carefully consider a cooperative arrangement whereby the HRA participates in the search and selection.

If you have any questions about the information in this memo, please do not hesitate to contact me at (612) 337-9231.

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From: Monty Jensen [mailto:levelcontractingmn@gmail.com]
Sent: Tuesday, September 3, 2019 10:50 AM
To: Jennifer Bergman <jennifer@brainerdhra.org>; John Schommer <john@brainerdhra.org>
Subject: Re: Transfer of PDA

Hello Jennifer,

I am a licensed Residential Building Contractor and Real Estate Agent. Most of my business is word of mouth, model homes or sold off the MLS. Currently I have a web-designer building a web site for my company so there is more information out there. The web-site should be completed in September/October.

You can visit my Facebook page <https://www.facebook.com/levelcontractingmn> for more information and photo's online.

Currently I build in the 220k to 750k range. Below are a list of developments we are actively building homes in this year besides the Brainerd project.

Miske Meadows of Elk River
Harvest Estates of Ramsey
Rum River Ridge of Oak Grove
East Oaks of Cambridge
Bellavista of Buffalo
Troje Addition of Woodbury
Villages on the Rum of Isanti
Heritage Estates of Isanti
Nettas Preserve of Ham Lake
Pine Chest Estates of Zimmerman

We are also building on owner owned lots and acreage lots for custom clients.

I personally developed Heritage Estates this year, from managing the city sewer water install to building all 50 homes. Here is an interactive web site we built for this project <https://heritageestatesvillas.com/>

I plan to build the same kind of site for the three Brainerd developments.

Let me know if you have any additional questions. Thank you,

Monty
Level Contracting, LLC
Realty Group, Inc - Monty Jensen Group
(612) 562-9959 or (218)838-5608

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Housing & Redevelopment Authority

To: CWC HRA Board Members
From: John Schommer, Rehabilitation Coordinator
Date: September 5, 2019
Re: Consider Grant for 722 Laurel Street, Brainerd Utilizing Program Income

We are currently working on wrapping up the SCDP grant for downtown Brainerd and have a project in construction at 722 Laurel Street in Brainerd. The building owner had utilized an earlier grant that was structured 1/3-1/3-1/3 with 1/3 being a low-interest loan, 1/3 owner share, and 1/3 deferred loan.

In order to utilize the downtown grant, the owner was required to repay the remaining portion of the deferred loan and the low-interest loan. When we requested the payoff amounts, only the amount for the low-interest loan was provided. We proceeded with closing on the project where we had the owner pay their 20% of the project costs along with the balance of the low-interest loan, signed the required loan documentation and contracts with the contractors and started work.

At the end of the month, it was realized that the deferred loan balance in the amount of \$5,776.65 was missed and needs to be repaid. Being at the end of the grant, there are no funds available to cover the shortfall, so we have been asked to provide the \$5,776.65 in the form of a deferred loan from our program income. We do have funds to cover this in addition to the commitments we currently have coming from program income. It meets all of the requirements of utilizing program income and falls in an area with a current environmental review.

Action Requested: Approve using program income to provide a deferred loan in the amount of \$5,776.65 to cover the shortfall.

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Housing & Redevelopment Authority

To: CWC HRA Board Members
 From: Jennifer Bergman, Executive Director
 Date: September 5, 2019
 Re: Executive Director Report

Budget Committee Meeting

Finance Director Karen Young and I will be attending the Crow Wing County Board Budget Committee meeting on September 6th to discuss the HRA request for the 2020 levy and budget as adopted by the CWC HRA Board in August.

Workforce Housing Study

The next Workforce Housing Task Force meeting is scheduled for Thursday, September 19th. Scott Meitus has completed the data compilation and the survey questions and we continue to review the data. Kristen Fish-Peterson has started conducting interviews with businesses and community partners. The task force will get an update at our September meeting.

Presentation at National NAHRO

I have been ask to present at a session at the National NAHRO conference in San Antonio, TX, on the Revival of Tax Forfeit Properties. I will be presenting on the Brainerd Oaks/Serene Pines/Dal Mar Estates project.

No Action Requested; Discussion Item

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Housing & Redevelopment Authority

To: CWC HRA Board Members
 From: John Schommer, Rehab Coordinator
 Date: September 5, 2019
 Re: Brainerd HRA/Rehab Programs Report

BRAINERD OAKS/SERENE PINES

Development	Total	# Sold to Developer	# Sold to End Buyer	For Sale	In Construction
Brainerd Oaks	81*	32	25	1	4
Serene Pines	23	11	8	0	0
Dalmar Estates	7	0	0	0	0

*Originally 83 lots, two have been merged/combined into a single parcel.

MHFA

- » 2 projects are in construction
- » 2 projects are in work write-up
- » 2 applications are being processed

Emily SCDP

- » 2 Owner-occupied units are bidding
- » 2 owner-occupied units are in work write-up

NE Brainerd SCDP

- » 1 Commercial project is in construction
- » 9 Mixed-use units are bidding
- » 2 Owner-occupied projects are bidding

FHLB AHP Application

Application for six units of rehab was submitted on May 31st. We will find out in December if we were funded.

Brainerd Revolving Loan Program

We are waiting on one interested property owner. We had 2 inquires last week.



(Continues on opposite side)

DOWNTOWN BRAINERD SCDP

Address	Business	Commercial	Rental Units	Status
214 & 216 S. 8th St.	Last Turn	1	11	Complete
216 S. 7th St.	Bridge of Harmony	1		Complete
217 S. 7th St.	Downtown Mall	1	14	Complete
602 Laurel St.	Olde Open Window	1	6	Complete
605 Laurel St.	Northwind Grill	1	11	Complete
606 Laurel St.	Sage on Laurel	1	2	Complete
711-717 Laurel St.	LAMF, Cross Arts Alliance, Vaenn Har	1		Complete
719 Laurel St.	Purple Fern	1		Complete
704 Front St.	Iron Hill's Gun, Pawn & Antiques	1		In Construction
724 Laurel St.	Bob & Fran's Factory Direct	1		In Construction
Total		10	44	

