



Housing & Redevelopment Authority

Board Meeting Agenda

4:00 p.m. Tuesday, August 3rd, 2021

**Crow Wing County Land Services Building, Pine/Maple Meeting Room
322 Laurel St. Brainerd, MN 56401**

Commissioner Craig Nathan attending via WebEx from Voyageurs National Park (360 Highway 11 East, International Falls, MN 56649)

Join from browser:

Join by phone: 415-655-0001

<https://brainerdhra.my.webex.com/brainerdhra.my/j.php?MTID=m03182191de42c14efab4d8d2d9a2c19e>

Meeting number (access code): 182 207 8329

Meeting password: 98376

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

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. REVIEW AND APPROVE MINUTES (Attachment 1)**
- 4. UNFINISHED BUSINESS**
- 5. NEW BUSINESS:**
 - a. Adopt 2022 CWC HRA Budget (Attachment 2)
 - b. Approve Revenue Certificate for the West Grove Townhomes (Attachment 3)
- 6. REPORTS/UPDATES:**
 - a. Executive Director (Attachment 4)
 - b. Housing Trust Fund (Attachment 5)
 - c. Brainerd HRA/Rehab Programs (Attachment 6)
 - d. BLAEDC/CREDI (Attachment 7)
 - e. CWC
- 7. HRA Commissioner Comments**
- 8. NEXT MEETING:** Tuesday, September 14th, 2020
- 9. ADJOURNMENT**

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Housing & Redevelopment Authority

Crow Wing County HRA BOARD MEETING MINUTES July 13, 2021

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 the Crow Wing County Land Services Building, Pine/Maple Meeting Room and via Webex video/teleconference at 5:00 p.m., Tuesday, July 13th, 2021.

1. **CALL TO ORDER:** Chair Michael Aulie called the meeting to order at 5:04 p.m.
2. **ROLL CALL:** Present: Commissioners Craig Nathan, Michael Aulie, Zach Tabatt, Richard (George) Burton and Michael Morford.

Others present: Executive Director Eric Charpentier, Finance Director Karen Young, Rehab Coordinator John Schommer; CWC Commissioner Steve Barrows; and Tyler Glynn, BLAEDC.

3. REVIEW AND APPROVE MINUTES:

Moved and seconded by Commissioners Burton and Tabatt to approve the minutes from the June 8th, 2021, board meeting. Through a roll call vote, all commissioners were in favor and none were opposed. The minutes were approved.

4. REVIEW and ACCEPT FINANCIAL STATEMENTS:

Level Contracting Closing

Reflected in the June financial statements is the closing that took place for the purchase of the four lots - two at Brainerd Oaks, one lot in Serene Pines, and one lot in DalMar Estates for a total of \$42,230.51 as approved at the May meeting. Of this, \$9,200 went to the City for SAC/WAC/Park Fees, \$30,718.62 went to the City in lieu of assessments, and \$390 were for closing costs. We were reimbursed for direct costs of \$1,921.89. With this closing, 65% of the total lots have been purchased by the developer.

Minnesota Housing Partnership (MHP) Technical Assistance Grant

We received reimbursement of \$1,140 from MHP for the National Development Corporation (NDC) training that was processed in March.

CWC HRA Levy

Reflected in the June General Fund Financial Statements is the deposit of \$254,427.84 in Property Tax Revenue (levy). The second deposit of \$169,124.75 was deposited in July for total deposits of \$423,552.59. The total levy amount for 2021 is \$729,500. The second half property tax settlement will be in December.

2022 Budget Preparation

The 2022 budget will be presented for approval at the August meeting. Staff had a discussion with the board regarding the 2022 budget and levy request. Staff will present different levy options for the board.

Commissioner Tabatt moved to approve the June financial statements as submitted, followed by a second from Commissioner Nathan. Upon roll call, all commissioners voted in favor of the motion and none were opposed. The motion carried.

5. UNFINISHED BUSINESS: Nothing to report.

6. NEW BUSINESS: Nothing to report.

7. REPORTS:

a. Executive Director:

Eight 05 Laurel Housing LLLP Redevelopment Project

D.W. Jones, Inc, a developer of multi family housing throughout central Minnesota is currently in the process of applying for Low Income Housing Tax Credits (LIHTC) through Minnesota Housing to help with the financing of a redevelopment project located at 223 8th St S (formerly Thrifty White) on the corner of 8th Street and Laurel Street in Brainerd. The proposed project will include a mixed-use commercial and multi-family housing project with 36 apartment units and approximately 11,000 square feet of commercial space. This 4-story building will also include 27 underground parking spaces as well as 33 surface spaces. This redevelopment will include the full demolition of the current building.

The Brainerd HRA along with other community partners have offered their support for this project in the form of letters of support and resolutions of support for tax increment financing, potential project-based vouchers as well as supportive services for long term homeless. These apartment units will be affordable units geared towards workforce housing in and around the 80% area median income (AMI) level and lower.

While the developer has not requested any funding from the CWC Housing Trust Fund, this is a tool that is available to us if needed. The developer should find out if their application has been accepted sometime in late December with potential demolition starting as soon as September of 2022.

b. Housing Trust Fund:

Minnesota Housing Partnership (MHP), the group that has been providing technical assistance to us on crafting our internal policies for the Housing Trust Fund programs, will be coming to meet with staff and select/interested parties on Thursday July 22nd. We have a full day planned with MHP including a tour of the area, meeting with economic development groups and meeting with local units of government regarding the HTF programs and general discussion on housing goals for our communities. We are happy to have any interested commissioners join us for the discussions with our economic development partners or our local municipalities, or both. We are still gathering information in interested municipalities and we will be finalizing our agenda in the week to come. If anyone would like to join us, please let me know and I will make sure to send out the agenda as it is finalized. We are excited to have this group in town and we are hoping to create more awareness for the Trust Fund as well as make sure we are engaging our local communities so that we know how this fund can help them best.

- c. Brainerd HRA/Rehab Programs:** Updates on the rehab programs as well as the Brainerd Oaks/Serene Pines Developments were provided to the board.
- d. BLAEDC/CREDI:** Glynn discussed the circumstances that they are seeing in CWC related to shortages of workers, housing and daycare.
- e. CWC:** CWC Commissioner Barrows mentioned American Recovery Plan funding that will be used for broadband. Once the investment has been made and the broadband implemented, they need to determine how to maintain and keep it affordable.

8. HRA Commissioner Comments: Nothing to report.

9. NEXT MEETING: August 3, 2021.

10. ADJOURNMENT:

Commissioner Burton made a motion to adjourn the meeting. Commissioner Tabatt seconded the motion. Upon roll call, all commissioners voted in favor of the motion and none were opposed. The motion was approved and meeting was adjourned at 6:20 p.m.

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Housing & Redevelopment Authority

To: CWC HRA Board Members
From: Karen Young, Finance Director
Date: July 28, 2021
Re: Adopt 2022 CWC HRA Budget

Attached are three budget options for the board to review:

Budget - Option 1

A total levy request of \$729,500, which includes \$112,000 funding to BLAEDC/CREDI, \$217,500 for operations, and \$400,000 funding to HTF. This option includes a line item of \$26,000 for Housing and Redevelopment Initiatives. In this scenario, there is a surplus of \$14,360 which calculates to about one month of operating expenses to build up fund balance. A detailed explanation is provided below for this budget option. (See Attachment 3a).

Budget - Option 2

A total levy request of \$729,500, which includes \$112,000 funding to BLAEDC/CREDI, \$167,500 for operations, and \$450,000 funding to HTF. This option does not include a line item for Housing and Redevelopment Initiatives. In this scenario, there is a budget shortfall of (\$9,640) which would reduce fund balance. (See Attachment 3b).

Budget - Option 3

A total levy request of \$829,500, which includes \$112,000 funding to BLAEDC/CREDI, \$217,500 for operations, and \$500,000 funding to HTF. This option includes a line item of \$26,000 for Housing and Redevelopment Initiatives. In this scenario, there is a surplus of \$14,360 which calculates to about one month of operating expenses to build up fund balance. (See Attachment 3c).

Fund Balance

The Fund Balance Policy recommends 8 to 12 months of unassigned fund balance (rainy day fund/savings that is not designated for a specific purpose). The fund balance as of 12/31/2020 was \$94,456 or approximately 6.4 months of operating expenses. This balance is below the recommended minimum of 8 months. Prior fund balance has been used for several initiatives including the Workforce Housing Study, the Housing Conditions Survey, the Veterans/Service

Member Redevelopment Plan and the Veterans Market Feasibility Study. It is recommended by the Office of the State Auditor (OSA) that if a local government's fund balance drops below the recommended level, then the government should be able to explain the difference and have a plan for recovering to the recommended level.

For the past two years, we have projected that we would take the maximum amount of 10% (\$50,000) each year that statute allows for HTF administrative costs to cover increased operating costs and help balance the budget. As we have continued to work with the HTF, our strategy has changed since we first began budgeting for this initiative. We have not taken this full amount out of the fund and have only taken the actual direct legal costs that have been incurred. With this strategy we can maximize the amount of funds remaining in the HTF that can be used for direct administrative costs and future projects. Since the programs are just now being created and no loans have been processed to date, we know that there will be additional costs incurred from future projects and this will leave the 10% in the HTF to cover these costs versus having to take them out of future operating budgets.

The budgeted costs have also increased over the past two years with the \$90,000 management fee increase to the Brainerd HRA and the \$91,000 funding increase to BLAEDC/CREDI. The 10% HTF fees were used to help balance the budget over the past two years. If the 10% HTF administrative fees are not used to cover these costs annually, then the portion of the levy used for operations will need to increase to help balance the budget. This is why we show the shift in the 2022 budget increasing the portion of the levy used to cover operations and reducing the portion going into the HTF.

Below is the detailed explanation for Budget – Option 1:

2022 General Fund Budget - Option 1

Revenues

- A Tax Levy of \$729,500. The maximum Tax Levy for the CWC HRA in 2022 would be \$2,003,940.
- \$10,000 is anticipated in Tax Forfeit Property revenue generated from the sale of tax forfeited parcels to developers.
- Development Revenue is budgeted for \$191,200. This is pass-through revenue from the sale of lots to Level Contracting and the net affect will be \$0 to the operating budget. It was estimated that 13 Brainerd Oaks lots and seven Serene Pines/Dal Mar lots will be sold.
- \$27,000 in CWC Local Income is anticipated that will be used for eligible program costs. Program costs will offset the revenue.

General Expenditures

- Administrative Salaries of \$4,500 is the Board stipend for regular and special meetings.
- Employer FICA is the payroll taxes on the stipends paid to the Board.
- \$10,000 in legal fees is budgeted for potential costs related to CWC HRA programs/initiatives.
- Travel costs consist of staff mileage reimbursement and board mileage reimbursement for approved non-board meeting events.
- Training Expense of \$1,500 was budgeted for CWC HRA initiatives.
- Total audit costs of \$7,140 are included in this budget.
- Management Fees are for the Shared Services Agreement with the Brainerd HRA.
- The TIF Expense of \$600 is for TIF reporting for the RLF – TIF.
- The Housing and Redevelopment Initiatives are for projects as determined by the board.

Fund Expenditures

- Tax Forfeit Property Expense is for legal and closing costs on the sale of properties.
- Development Expense of \$191,200 is estimated for the sale of 20 lots to Level Contracting. The net effect of these costs will be to reduce the development revenue to \$0 and have no effect on the operating budget. The costs will include any expenses related to the sale of the land such as closing, legal and in lieu of assessments.
- CWC Local Income Expense for eligible program costs.
- Housing Trust Fund appropriation to the Fund.
- The BLAEDC/CREDI funding of \$112,000 is based on the funding request to support economic development for eligible expenses.

Net Operating Income to Fund Reserves

- There is a surplus to the General Fund Budget and no need to use reserves to balance the budget. Any surplus at yearend will increase the Fund Balance.

2022 Revolving Loan Fund – TIF Budget (See Attachment 3d).

Revenues

- Interest Revenue of \$1,780 from Victual loan.

Expenditures

- Other General Expense of \$590 for fees paid to Initiative Foundation and BLAEDC for loan servicing.

Action Requested:

Approve a motion to adopt the 2022 General Fund and TIF – Revolving Loan Fund budgets.

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Crow Wing County HRA
2022 Budget Option 1

	2022 Budget	2021 Budget	Difference
Revenues			
Property Tax Levy - Operations	217,500	117,500	100,000
Property Tax Levy - BLAEDC	87,000	87,000	0
Property Tax Levy - CREDI	25,000	25,000	0
Property Tax Levy - Housing Trust Fund	400,000	500,000	(100,000)
Total Property Tax Levy	<u>729,500</u>	<u>729,500</u>	0
Tax Forfeit Property Fund	10,000	10,000	0
Development Fund	191,200	191,200	0
CWC Local Income Fund	27,000	27,000	0
Designated Fund Balance	0	38,800	(38,800)
Total Revenues	<u>957,700</u>	<u>996,500</u>	<u>(38,800)</u>
General Fund Expenditures			
Administrative Salaries	4,500	4,500	0
Employer FICA	350	350	0
Legal	10,000	10,000	0
Travel	250	250	0
Training	1,500	5,300	(3,800)
Sundry-Admin	200	200	0
Auditing Fees	7,140	7,000	140
Management Fee	150,000	150,000	0
TIF Expense	600	600	0
Insurance	2,600	2,100	500
Housing and Redevelopment Initiatives	<u>26,000</u>	<u>26,000</u>	0
	203,140	206,300	(3,160)
Fund Expenditures			
Tax Forfeit Property Fund	10,000	10,000	0
Development Fund	191,200	191,200	0
CWC Local Income Fund	27,000	27,000	0
Housing Trust Fund	400,000	450,000	(50,000)
BLAEDC/CREDI Funding	<u>112,000</u>	<u>112,000</u>	0
	740,200	790,200	(50,000)
Total Expenditures	<u>943,340</u>	<u>996,500</u>	<u>(53,160)</u>
Net Operating Income to Fund Reserves	<u>14,360</u>	<u>0</u>	<u>(91,960)</u>

Crow Wing County HRA
2022 Budget Option 2

	2022 Budget	2021 Budget	Difference
Revenues			
Property Tax Levy - Operations	167,500	117,500	50,000
Property Tax Levy - BLAEDC	87,000	87,000	0
Property Tax Levy - CREDI	25,000	25,000	0
Property Tax Levy - Housing Trust Fund	450,000	500,000	(50,000)
Total Property Tax Levy	<u>729,500</u>	729,500	0
Tax Forfeit Property Fund	10,000	10,000	0
Development Fund	191,200	191,200	0
CWC Local Income Fund	27,000	27,000	0
Designated Fund Balance	0	38,800	(38,800)
Total Revenues	<u>957,700</u>	996,500	(38,800)
 General Fund Expenditures			
Administrative Salaries	4,500	4,500	0
Employer FICA	350	350	0
Legal	10,000	10,000	0
Travel	250	250	0
Training	1,500	5,300	(3,800)
Sundry-Admin	200	200	0
Auditing Fees	7,140	7,000	140
Management Fee	150,000	150,000	0
TIF Expense	600	600	0
Insurance	2,600	2,100	500
Housing and Redevelopment Initiatives	0	26,000	(26,000)
	<u>177,140</u>	206,300	(29,160)
Fund Expenditures			
Tax Forfeit Property Fund	10,000	10,000	0
Development Fund	191,200	191,200	0
CWC Local Income Fund	27,000	27,000	0
Housing Trust Fund	450,000	450,000	0
BLAEDC/CREDI Funding	112,000	112,000	0
	<u>790,200</u>	790,200	0
Total Expenditures	<u>967,340</u>	996,500	(29,160)
Net Operating Income to Fund Reserves	<u>(9,640)</u>	0	(67,960)

Crow Wing County HRA
2022 Budget Option 3

	2022 Budget	2021 Budget	Difference
Revenues			
Property Tax Levy - Operations	217,500	117,500	100,000
Property Tax Levy - BLAEDC	87,000	87,000	0
Property Tax Levy - CREDI	25,000	25,000	0
Property Tax Levy - Housing Trust Fund	500,000	500,000	0
Total Property Tax Levy	829,500	729,500	100,000
Tax Forfeit Property Fund	10,000	10,000	0
Development Fund	191,200	191,200	0
CWC Local Income Fund	27,000	27,000	0
Designated Fund Balance	0	38,800	(38,800)
Total Revenues	1,057,700	996,500	61,200
General Fund Expenditures			
Administrative Salaries	4,500	4,500	0
Employer FICA	350	350	0
Legal	10,000	10,000	0
Travel	250	250	0
Training	1,500	5,300	(3,800)
Sundry-Admin	200	200	0
Auditing Fees	7,140	7,000	140
Management Fee	150,000	150,000	0
TIF Expense	600	600	0
Insurance	2,600	2,100	500
Housing and Redevelopment Initiatives	26,000	26,000	0
	203,140	206,300	(3,160)
Fund Expenditures			
Tax Forfeit Property Fund	10,000	10,000	0
Development Fund	191,200	191,200	0
CWC Local Income Fund	27,000	27,000	0
Housing Trust Fund	500,000	450,000	50,000
BLAEDC/CREDI Funding	112,000	112,000	0
	840,200	790,200	50,000
Total Expenditures	1,043,340	996,500	46,840
Net Operating Income to Fund Reserves	14,360	0	108,040

**Crow Wing County HRA
2022 RLF - TIF Budget**

	2022 Budget	2021 Budget	Difference
Operating Revenue			
Interest Revenue	1,780	4,560	-2,780
Total Revenue	1,780	4,560	-2,780
Operating Expenses			
Legal	0	0	0
Auditing Fees	0	0	0
TIF Expense	0	0	0
Other General Expense	590	1,190	0
Total Exp	590	1,190	0
Net Operating (Income)/Loss	1,190	3,370	-2,780



Housing & Redevelopment Authority

To: CWC HRA Board Members

From: Karen Young, Finance Director

Date: July 28, 2021

Re: Approve Revenue Certificate for the West Grove Townhomes

In 2003, the Crow Wing County HRA issued \$1,280,000 in General Obligation Housing Revenue Bonds which were used to construct 3 buildings consisting of 8 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.

Recommendation: Authorize the Executive Director to sign the Revenue Certificate indicating that, with the Pequot Lakes HRA levy, there will be cash flow sufficient to pay 105% of the principal and interest on the Bonds.

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2022 West Grove Cash Flow Projection

Revenues Account # 161346000, Section 4.15

Rent Revenue

Rental Revenue	72,960	Gross rent potential
Rental Vacancies	<u>7,296</u>	Calculated 10% potential vacancy rate
Net Rent Revenue	<u>65,664</u>	
Total Projected Annual Revenue	65,664	

Operating Expenses

Administrative Expenses

Administrative Expenses	7,500	Office staff time, health insurance
Accounting Fees	2,500	Monthly fee accountant and audit costs
Credit Reports	150	\$35/report
Office Supplies	<u>200</u>	
Total Administrative Expenses	<u>10,350</u>	

Utilities

Electric	200	Estimate for vacant units utilities
Gas	400	Estimate for vacant units utilities
Sewer & Water	250	Estimate for vacant units utilities
Refuse Removal	<u>1,200</u>	
Total Utilities	<u>2,050</u>	

Maintenance & Repairs

Maintenance Labor	4,000	Maint staff time (repairs, lawn care, snow removal)
Maintenance Supplies	2,000	
Contracts	2,500	Exterminating, Fertilizer, weed control (in contracts)
General Repairs	<u>1,000</u>	As needed outside contractor labor repairs
Total Repairs & Maintenance	<u>9,500</u>	

Taxes & Insurance

Real Estate Taxes (PILOT)	3,500	Estimate for 2022
Property Insurance	4,000	Estimate for 2022
Total Taxes & Insurance	<u>7,500</u>	

Total Operating Expenses Before Debt 29,400

Net Operating Income 36,264

Annual Debt Service	55,000	Principal payable FY	2022
	<u>24,720</u>	Interest payable FY	2022
Total Debt Service	<u>79,720</u>		
	x 105%	83,706	

Net Income After Debt Service Payments (47,442)

Levy Revenue 47,442 Levy needed to remain in compliance (105% of P&I)

Net Income Including Necessary Levy 0

EWC HRA Board Packet 8.3.21

2022 West Grove Cash Flow Projection

Revenue Certificate

Account # 161346000, Section 4.15

The Crow Wing County HRA does hereby certify that the cash flow projections for the West Grove Townhomes, Pequot Lakes, MN Bond Series 2012A, after taking in account the City HRA's Special Benefits Tax, the total Revenues expected to be available according to the cash flow projections, together with the projected balances in the Operating Fund and Repair and Replacement Fund, will be sufficient to pay 105% of the principal and interest on the Bonds.

Eric Charpentier
CWCHRA Executive Director



Housing & Redevelopment Authority

To: CWC HRA Board Members
From: Eric Charpentier, Executive Director
Date: August 3rd, 2021
Re: Executive Director Report

MN NAHRO Leadership Conference

The MN NAHRO Summer Leadership Conference was held at Madden's on July 26th – 28th. We had the opportunity to bring this group to our downtown to show off the progress that has been made in the past few years. I was able to lead a tour of properties that the HRA has had a direct impact on and highlight the new businesses that have opened. There were a total of 21 housing officials that participated in the tour with me and I received positive feedback on the projects we highlighted.

Hiring Update

We have had a number of resumes come in for both our Finance Assistant position as well as our Rehab Administrative Assistant position. We held interviews on Monday and we are continuing to review applications as they come in. We have teamed up with the City of Brainerd as we have revamped our application process to mirror what the City does. We have seen a large increase in applications coming to us and we are hopeful that we will be able to fill our positions very soon.

Action Requested:

No action needed - for informational purposes only.

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Housing & Redevelopment Authority

To: CWC HRA Board Members
From: Eric Charpentier, Executive Director
Date: August 3rd, 2021
Re: Housing Trust Fund Report

On July 22nd Minnesota Housing Partnership was in town to help facilitate discussions with stakeholders for the purposes of educating our partners on the Housing Trust Fund as well as information sharing between the HRA and these groups to ensure we are all working towards the similar goal of maintaining and creating housing within Crow Wing County. We also gave MHP a guided tour of some of the potentially developable land within Brainerd and Baxter as well as highlighted a couple of the project areas that we have worked on in the last few years. We are hoping that through this process we will be able to identify a couple of potential sites that we can highlight to developers with the goal of being able to create a request for proposal (RFP) for future multi family or single home housing units. Crow Wing County Commissioner Barrows was in attendance for the first talking session of the day and we also had one Commissioner from our Brainerd HRA board. There is enthusiasm for the programs that we have created and our economic development partners are eager to help us market the programs and to help get these funds moving.

Action Requested: None requested, informational only.

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Housing & Redevelopment Authority

To: CWC HRA Board Members
 From: John Schommer, Rehab Coordinator
 Date: July 29th, 2021
 Re: Rehab Programs Report

NE Brainerd SCDP

Address	Owner/Name	Type of Rehab	Units	Status
707 Laurel St.	Knotty Pine Bakery	Commercial	1	Complete
707 Laurel St.	Sarah Hayden-Shaw	Mixed Use	9	Complete
212 1 st Ave. NE	Andrea B	Owner Occupied	1	Complete
612 2 nd Ave. NE	Kelly R	Owner Occupied	1	Complete
201 & 203 B St.	Travis Banks	Rental	2	In Contract Closeout
215 Gillis Ave. NE	Cheri S	Owner Occupied	1	In Construction
414 3 rd Ave. NE	Select Rental Properties	Rental	1	Complete
206 Gillis Ave NE	Herbert & Robin J	Owner Occupied	1	Complete
721 2 nd Ave NE	Darin K	Owner Occupied	1	Complete
315 4 th Ave NE	Wayne Arndt	Rental	3	Application Phase
121 3 rd Ave NE	Joe Meyer	Rental	3	Application Phase
113 B St NE	Diana Lorimor	Rental	1	Backed Out
507 2 nd Ave NE	Bob Long	Owner Occupied	1	In Construction

Emily SCDP

8 Owner occupied projects are complete

MHFA

3 Projects are in the inspection phase

2 Applications are in process

Brainerd Oaks/Serene Pines/Dalmar Estates

Development	Total	# Sold to Developer	# Sold to End Buyer	For Sale	In Construction
Brainerd Oaks	81*	55	47	0	4
Serene Pines	23	16	14	0	3
Dalmar Estates	7	2	1	0	0

*Originally 83 lots, 2 have been merged/combined into a single parcel

2021 CWC HRA - BLAEDC/CREDI STAFF TIME- June

Date Range: 6/1/2021 -

6/30/2021

Project Group	Project	Date	Comment	Hours	Billing Amount
Crow Wing County HRA	CWC HRA - Redevelopment Projects				
CWC HRA - Redevelopment Projects					
		6/1/2021	email correspondence with board members regarding new loans for redevelopment projects in crow wing county	1.50	\$225.00
		6/1/2021	Unified Fund meeting to review, discuss and approve loan request for Brainerd company to expand facility, redevelop building to address needs of company expansion. Board meeting and staff time to provide reports and detailed information to the board for loan request	3.00	\$450.00
		6/2/2021	email and phone correspondence with lead lenders and partner banks with discussion surrounding projects in Brainerd and Pequot Lakes	2.00	\$300.00
		6/2/2021	Crosslake EDA meeting. Board discussions centered around use of ARP funds inside the city of Crosslake, housing needs, developer issues with city services and detailed discussion of existing commercial real estate stock and redevelopment goals for these buildings and how to attract new business to purchase properties	2.00	\$300.00
		6/3/2021	phone meeting w/borrower and lead lender for redevelopment project in Crosby	1.00	\$150.00
		6/3/2021	Brainerd EDA meeting, staff time to provide reports to board and attendees.	2.00	\$300.00
		6/4/2021	email and phone correspondence with SBDC rep and business owner to discuss TIF options and other funding options for redevelopment project in Deerwood	2.50	\$375.00
		6/7/2021	phone correspondence with lead lender, sbdc representative and borrower to update financial records and projections for new building purchase that is a full redevelopment of existing property. Unified funds use was also discussed.	2.00	\$300.00
		6/8/2021	CWC HRA Board Meeting, staff time to prepare reports for meeting. Additional meeting w/lead lender for Crosby redevelopment project	3.50	\$525.00
		6/9/2021	virtual meeting w/business owner regarding project for expansion and redevelopment of Brainerd industrial park property	1.00	\$150.00
		6/9/2021	River to Rail meeting and staff time to assist with reports and meeting agenda. Detailed discussions from all parties regarding projects occurring in the river to rail corridor in Brainerd. Major redevelopment project was discussed with further information to be provided	2.50	\$375.00
		6/10/2021	virtual meeting w/business owner, lead lender and financial rep regarding a project for expansion and redevelopment of Brainerd industrial park property and the mixed uses that are available	1.50	\$225.00
		6/10/2021	Crow Wing County meeting to review ARP uses and how funds can be used to assist business grants, child care, broadband and the use of funds to assist redevelopment projects to address all the needs available under the guidelines of the act	2.00	\$300.00
		6/11/2021	phone call with owner and participating gap lender to discuss rates and terms for redevelopment/expansion of current property in Crosby	1.00	\$150.00
		6/11/2021	BLAEDC Board of Directors meeting, staff time to provide reports and attendance. Information provided to the board from governmental staff outlining projects for redevelopment and new builds in the county. Also staff updated board and attendees regarding new projects that staff is working through that involve housing, redevelopment	2.50	\$375.00
		6/14/2021	updates and correspondence with multiple borrowers from unified fund loan pool, board members, bankers surrounding 3 redevelopment projects that blaedc has been heavily involved with	2.00	\$300.00
		6/14/2021	Meetings w/lead banker, SBDC staff and borrower to discuss financing for large redevelopment project in downtown Crosby	2.50	\$375.00
		6/15/2021	email communication and phone meeting w/business owner regarding project for expansion and redevelopment of Brainerd industrial park property. Working through financials	1.50	\$225.00
		6/15/2021	Pequot Lakes EDA meeting, discussion related to redevelopment projects along with housing. Staff time to prepare reports. Crosslake EDA special meeting to discuss business opportunities and potential redevelopment of existing commercial properties.	4.00	\$600.00
		6/16/2021	virtual meeting w/lead lender, sbdc rep and borrower to discuss terms, closing date of loan and final numbers before bringing loan to unified fund board for approval of this redevelopment project in Brainerd	2.50	\$375.00

6/16/2021	CREDI board meeting, staff time to prepare reports and attend meeting. Discussions with board related to upcoming redevelopment projects as well as how to address housing concerns in the area	2.50	\$375.00
6/21/2021	County based meeting to discuss ARP options around economic relief grants to address potential covid related impacts to the business community to determine assistance needed. staff time related to reports to identify need	3.00	\$450.00
6/22/2021	email correspondence and phone call with developer from Alexandria who is having a market study completed in the area to determine housing needs and opportunities for development in Baxter	2.00	\$300.00
6/22/2021	Meeting with developer looking at property in Baxter to develop for both senior living and personal residence. Shared the workforce housing study and discussed available programs to assist	2.50	\$375.00
6/23/2021	Meetings with lenders and local business owners regarding funding options for redevelopment of property that owner currently owns and the option to buy another building and redevelop to suit	3.00	\$450.00
6/24/2021	email to finalize loan details for redevelopment project in Crosby. Working with staff and lenders to complete deal for unified fund board meeting	1.50	\$225.00
6/25/2021	Staff time to develop reports based on available commercial property for purchase in cwc. Meeting to share findings with developers and city staff of crosslake for attraction and redevelopment	3.50	\$525.00
6/29/2021	BLAEDC Unified Fund meeting to review and approve funding request for financing. Loan was approved for purchase and redevelopment of Brainerd property. Facility will be converted in to a new plumbing and heating facility	2.00	\$300.00
		CWC HRA - Redev	Redevelopment Projects Total:
		Crow Wing County HRA Total:	62.50
		Grand Total	62.50
			\$9,375.00
			\$9,375.00
			\$9,375.00

The staff time and details listed above have been reviewed and approved by BLAEDC's Executive Director, Tyler Glynn, upon submittal of this report.

Tyler Glynn
BLAEDC Executive Director

