



Housing & Redevelopment Authority

Crow Wing County HRA Board Meeting Agenda
5:00pm Tuesday June 13th, 2023
Crow Wing County Land Services Building, Meeting Room 1 (Lower Level)
322 Laurel St. Brainerd, MN 56401

Join from browser:

<https://brainerdhra.my.webex.com/brainerdhra.my/j.php?MTID=meb161ffec2c0fe500df3cfb70deb31e8>

Join by phone: 415-655-0001

Meeting number (access code): 2555 079 2634

Meeting password: tRRqpB23Kk7

"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. OATH OF OFFICE**
 - a. Appointment of Jennifer Bergman (*Attachment 1*) Pg. 3
- 4. APPROVAL OF AGENDA**
- 5. APPROVE MINUTES** (*Attachment 2*) Pg. 7
 - a. Approval of the Tuesday, May 9th, 2023 Meeting Minutes
- 6. REVIEW & ACCEPT FINANCIAL STATEMENTS** (*Attachment 3*) Pg. 11
 - a. CWC HRA Combined Balance Sheet May 2023
 - b. CWC HRA Combined Operating Statement May 2023
 - c. CWC HRA May 2023 Payments
- 7. UNFINISHED BUSINESS**

8. NEW BUSINESS

- a. Housing Trust Fund Loan Request for New Development Financing (*Attachment 4*) Pg. 19
 - i. **Baxter Multifamily LLC**

9. REPORTS/UPDATES:

- a. Executive Director (*Attachment 5*) Pg. 47
- b. Housing Trust Fund (*Attachment 6*) Pg. 49
- c. Brainerd HRA/Rehab Programs (*Attachment 7*) Pg. 51
- d. BLAEDC/CREDI (*Attachment 8*) Pg. 55
- e. CWC

10. COMMISSIONER COMMENTS

11. NEXT MEETING Tuesday July 11th, 2023

12. ADJOURNMENT

CWC HRA Commissioners

Zach Tabatt, Chair - District 3 (12-31-24)

Richard (George) Burton, Vice Chair - District 1 (12-31-27)

Michael Morford, Secretary/Treasurer - District 2 (12-31-23)

Michael Aulie, Commissioner - District 5 (12-31-26)

Jennifer Bergman, Commissioner - District 4 (12-31-25)



Housing & Redevelopment Authority

To: CWC HRA Board Members
From: Eric Charpentier, Executive Director
Date: June 7, 2023
Re: Oath of Office Jennifer Bergman

Jennifer Bergman was recommended for appointment to the Crow Wing County HRA Board by Commissioner Franzen at the County Board Meeting on May 23rd, 2023, this appointment was approved by the full board.

She will be filling the term that is set to expire on 12/31/25 that was previously held by Commissioner Nathan.

Following the oath of office (see attachment 1), please join in welcoming commissioner Bergman to the board.

Action Requested: Proceed with the Oath of Office for Commissioner Bergman

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Oath

STATE OF MINNESOTA

COUNTY OF CROW WING

SS.

I, **Jennifer Bergman**, do solemnly affirm that I will support the Constitution of the United States, the Constitution of the State of Minnesota, and that I will faithfully and impartially discharge the duties as a commissioner of the **CROW WING COUNTY HOUSING AND REDEVELOPMENT AUTHORITY**, to which I have been appointed to the best of my knowledge and ability, so help me God.

Jennifer Bergman

Subscribed and sworn to before me this 13th day of June, 2023.

ERIC CHARPENTIER
Executive Director

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Housing & Redevelopment Authority

Crow Wing County HRA BOARD MEETING MINUTES 05/09/2023

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, Meeting Room 2 (Lower Level) and via Webex video/teleconference at 5:00 p.m., Tuesday, May 9th, 2023.

1. **CALL TO ORDER:** Chair Zachary Tabatt called the meeting to order at 5:01 p.m.
2. **ROLL CALL:** Present: Commissioners Craig Nathan (via webex), Michael Aulie, Michael Morford (joined at 5:12pm), Richard (George) Burton, and Zach Tabatt.

Others present: Executive Director Eric Charpentier, Finance Director Karen Young, Rehab and Maintenance Director John Schommer, Rehab Administrative Specialist Kristin Miller, BLAEDC Executive Director Tyler Glynn, and Crow Wing County Administrative Services Director Deborah (Debby) Erickson. Guest: Crow Wing County Commissioner Steve Barrows.

3. **APPROVE AGENDA:**

Moved and seconded by Commissioners Aulie and Burton to approve the agenda as presented for the May 9th, 2023, board meeting. Through a roll call vote (Burton, Aulie, Nathan, Tabatt), all commissioners were in favor and none were opposed. The motion passed.

Commissioner Burton moved to proceed with the Public meeting, Burton seconded this motion. Through a roll call vote (Burton, Aulie, Nathan, Tabatt), all commissioners were in favor and none were opposed. Chair Tabatt proceeded to open the public meeting.

Chair Tabatt Closed the CWC HRA Board Meeting and opened the Public Meeting at 5:03PM. Tabatt called three times for any public questions or concerns. There were none.

4. **PUBLIC HEARING: Proposed Sale of 5 Lots to Lakes Area Habitat for Humanity**
The board previously approved LAHFH (Lakes Area Habitat for Humanity), a local non-profit organization, acquiring a tax forfeited tract through our tax forfeited property policy. In order to sell the property, we are required to hold a public hearing to allow comments from the public. A Notice of Public Hearing was published in the Brainerd Dispatch on April 22nd (Attachment provided).

Attachments of the Purchase and Development Agreement and Resolution 2023-03 approving the Purchase and Development Agreement between the CWC HRA and LAHFH for the Board's review and approval. (Attachment was provided).

Chair Tabatt Opened Public Meeting at of 5:03PM

Tabatt Called three times for any public questions or concerns. There were none.

Commissioner Aulie moved to close the Public meeting, Burton seconded this motion. Through a roll call vote (Burton, Aulie, Nathan, Tabatt), all commissioners were in favor and none were opposed. Chair Tabatt proceeded to open the public meeting.

Back to open CWC Board Meeting at 5:08PM

Moved by Commissioner Aulie and seconded by Commissioner Burton to approve the Purchase and Development Agreement between the CWC HRA and LAHFH for the sale of these parcels. Through a roll call vote (Burton, Aulie, Nathan), Tabatt abstained from voting. The motion passed.

Moved by Commissioner Aulie and seconded by Commissioner Nathan to approve resolution No. 2023-03. Through a roll call vote (Burton, Aulie, Nathan), Tabatt abstained from voting. The motion passed.

5. APPROVE MINUTES:

Moved and seconded by Commissioners Burton and Aulie to approve the minutes from the April 11th, 2023, board meeting. Through a roll call vote (Burton, Morford, Aulie, Nathan, Tabatt), all commissioners were in favor and none were opposed. The minutes were approved.

6. FINANCIAL:

a. REVIEW and ACCEPT FINANCIAL STATEMENTS:

The financial information for April 2023 was presented by Karen Young.

Commissioner Morford moved to approve the April financial statements as submitted, followed by a second from Commissioner Burton. Upon roll call vote, (Burton, Morford, Aulie, Nathan, Tabatt), all commissioners were in favor and none were opposed. The motion carried.

Housing Trust Fund (HTF) Loan

Reflected in the April financial statements is the 12th HTF Loan Receivable. This latest loan was for \$20,000 down payment assistance.

7. UNFINISHED BUSINESS:

8. NEW BUSINESS:

A. PURCHASE AND REDEVELOPMENT AGREEMENT BETWEEN CWC HRA AND LEVEL CONTRACTING

On Thursday, May 3rd, 2023 Level Contracting LLC requested to purchase five lots, two in Brainerd Oaks, two in Serene Pines and one in Dalmar Estates with a total purchase price of \$63075.04. Kennedy & Graven is drafting the Purchase and Redevelopment Agreement and corresponding resolution which was provided at the meeting.

Moved by Commissioner Nathan and seconded by Commissioner Aulie to approve resolution No. 2023-04, and the Purchase and Development Agreement between the CWC HRA and Level Contracting for the sale of these parcels. Upon roll call vote, (Burton, Morford, Aulie, Nathan, Tabatt), all commissioners were in favor and none were opposed. The motion passed.

9. REPORTS:

a. Executive Director:

Pequot Lakes HRA

Eric attended the Pequot HRA board meeting on April 21st to be available to the board in case they had any questions regarding what a shared services agreement between our organizations might look like. At that meeting their board formally requested that the Brainerd HRA provide an organizational plan including services that would be provided, staffing and the funding amount that would be required. We brought this request back to the Brainerd HRA board at our April 26th meeting for discussion. The Brainerd board has asked staff to bring back a recommendation on how the Brainerd HRA would proceed. We will be presenting our thoughts to the Brainerd board at our May 17th meeting at which time we should know what direction our board would like us to take.

Discussion Points:

- **Commissioners are in support of this process, but they would like more details on what the service agreement would be like.**
- **What would the employee ratio look like?**
- **Question about the levy variance.**
- **Would this agreement help to thin the gap between the two agencies?**
- **Assessing the daily costs between agencies can be tricky.**
- **This capacity will be a full plate.**

Redevelopment of Former Thrifty White

We are currently working with Baker Tilly, our financial advisors, in putting together a timeline calendar to investigate the feasibility of and creation of a redevelopment TIF district to support the redevelopment project that is being proposed by the developer. The developer would ideally like this district to be up and running by August so that they can include that in their application for funding through MN Housing and MN DEED. This will need to be authorized by the Brainerd City Council before the Brainerd HRA board can work through the creation. I met with our financial advisors the last week of April to discuss this timeline and they believe we have a tight, but achievable calendar. We are still awaiting the proforma statement and updated drawings, but the developer believes they will have that information for us by the 2nd week in May.

b. Housing Trust Fund:

John and Eric met with a builder who is considering purchasing for sale property in the City of Brainerd and would specifically like to build affordable single-family homes. They discussed our housing trust fund and how it could be utilized for a project such as they are looking at. The site is approximately 11 acres in size and with the goal of building homes for resale at \$250,000. This price point would meet the criteria for workforce housing and could qualify for funding. At the end of this informational meeting the builder was going to talk with their business partner to see if purchasing this land would be feasible and then start to work on build plans if they move forward.

c. Brainerd HRA/Rehab Programs:

SE Brainerd SCDP Application

After talking with our DEED representative and being guided to expand our target area, Kristin sent out more interest letters for the application. We received 43 letters of interest from homeowners in the primary target area, 6 letters from homeowners in the secondary target area and 71 letters for rental rehab which is city wide. Given the large increase in the number of letters we received, we applied for 8 units of owner-occupied rehab and 12 units of single-family rental rehab. The application was due May 1st.

d. BLAEDC/CREDI:

Staff time billing reports were presented for April 2023.
Glenn presented an overview of happenings at BLAEDC.

e. CWC:

Erickson gave an overview of all happenings in Crow Wing County.

10. CWC HRA Commissioner Comments:

Craig Nathan – Announced that he has resigned so this will conclude his last meeting with the CWC HRA Board. He presented a brief overview of his time in service.

11. NEXT MEETING: Tuesday, June 13th, 2023

9. ADJOURNMENT:

Commissioner Burton made a motion to adjourn the meeting. Commissioner Morford seconded the motion. All commissioners voted in favor of the motion, and none were opposed. The motion was approved, and the meeting was adjourned at 6:00 p.m.



Housing & Redevelopment Authority

To: CWC HRA Board Members

From: Karen Young, Finance Director

Date: June 7, 2023

Re: Review and Accept Financial Statements

Housing Trust Fund (HTF)

Through May, there have been 13 HTF loans awarded for a total of \$278,375. Of this amount, \$193,982 has been expended out of the Fund towards these loans - as reflected in the May financials. In June, an additional \$20,000 Down Payment Assistance loan was recorded for a total of \$298,375 loans awarded out of the Fund to date.

We have included a Housing Trust Fund Projection for the board to have a visual snapshot reflecting approved funding and loans - along with the proposed New Construction Application.

Action Requested: Accept the May financial statements as submitted.

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Housing Trust Fund Projection

Levy Approved Total \$ 1,800,000.00

Interest Earned To Date \$ 5,516.00

Loans Awarded

Rehabilitation \$ 158,375.00

Down Payment Assistance \$ 140,000.00

Total \$ 298,375.00

10% Allowable Admin \$ 180,000.00

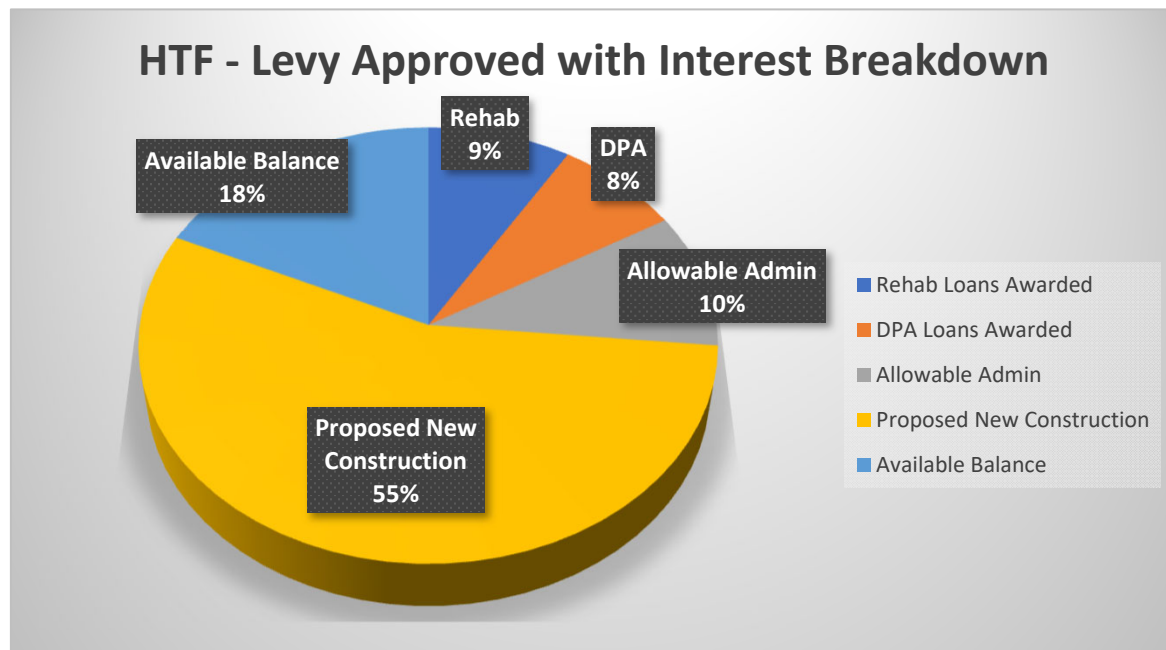
Remaining Balance \$ 1,327,141.00

Proposed

New Construction \$ 1,000,000.00

Total \$ 1,000,000.00

Available Balance \$ 327,141.00



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Date/Time joe
6/7/2023

2:15:33 PM

**Crow Wing County
CWC HRA Combined Balance Sheet
May, 2023**

Cumulative

ASSETS

556-000-1120.000 A/R Other - Dev	8,971.21
550-000-1129.210 Cash Gen Fund	56,482.23
550-001-1129.210 Cash CWC SCDP	87,331.72
551-002-1129.210 Cash RLF TIF	409,946.38
556-000-1129.210 Cash Development Fund	-8,316.19
557-000-1129.210 Cash Tax Forf Property	2,066.99
558-000-1129.210 Cash HTF	1,197,235.58
551-002-1141.000 Loans Rec RLF TIF	14,416.14
558-000-1141.000 HTF Loan Receivable	193,982.00
556-000-1450.000 Land Held for Resale	236,511.70
TOTAL ASSETS	<u>2,198,627.76</u>

LIABILITIES

557-000-2115.000 Escrow Account TFP	-5,000.00
556-000-2600.000 Def Inflow of Res - Dev	-236,511.70
TOTAL LIABILITIES	<u>-241,511.70</u>

SURPLUS

550-000-2700-000 Net Income	-378,827.73
550-000-2806.000 Retained Earnings	-1,578,288.33
TOTAL SURPLUS	<u>-1,957,116.06</u>

TOTAL LIABILITIES & SURPLUS

-2,198,627.76

Proof	0.00
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Date: 6/7/2023
Time: 2:15:41 PM
joe

Crow Wing County
CWC HRA Combined Operating Stmt
May, 2023

Page: 1
Rpt File: F:\HMS\REP

	Current Period	Current Year	Year To Date Budget	Variance
INCOME				
550-000-3610.000 Investment Earnings	-767.99	-3,950.09	0.00	-3,950.09
550-000-3690.000 Other Revenue	-200.00	-600.00	0.00	-600.00
551-002-3610.000 RLF TIF Interest Rev	-310.42	-1,578.69	-341.65	-1,237.04
556-000-3696.000 Development Revenue	0.00	0.00	-79,666.65	79,666.65
557-000-3696.000 TFP Revenue	0.00	0.00	-4,166.65	4,166.65
TOTAL INCOME	-1,278.41	-6,128.78	-84,174.95	78,046.17
EXPENSE				
550-000-4110.000 Administrative Salaries	300.00	1,200.00	1,875.00	-675.00
550-000-4130.000 Legal	0.00	0.00	4,166.65	-4,166.65
550-000-4140.000 Staff Training	355.00	355.00	625.00	-270.00
550-000-4150.000 Travel	44.80	105.85	104.15	1.70
550-000-4171.000 Auditing Fees	524.52	9,005.77	7,980.00	1,025.77
550-000-4172.000 Management Fees	13,564.16	67,820.80	67,820.80	0.00
550-000-4190.000 Other Administrative	54.65	54.65	83.35	-28.70
550-000-4500.000 TIF Expense	0.00	0.00	250.00	-250.00
550-000-4510.000 Insurance	0.00	2,748.00	2,900.00	-152.00
550-000-4540.000 Employer FICA	22.97	91.87	145.85	-53.98
550-000-4590.000 Other General Expense	0.00	0.00	10,835.00	-10,835.00
550-001-4600.000 CWC SCDP Expense	0.00	0.00	8,333.35	-8,333.35
556-000-4600.000 Development Expense	0.00	9.18	79,666.65	-79,657.47
557-000-4600.000 TFP Expense	177.12	177.12	4,166.65	-3,989.53
558-000-4600.000 HTF Expense	-440.52	692.96	16,666.70	-15,973.74
TOTAL EXPENSE	14,602.70	82,261.20	205,619.15	-123,357.95
NET INCOME(-) OR LOSS	13,324.29	76,132.42	121,444.20	-45,311.78

Crow Wing County HRA

May 2023

Payments

Payment Number	Payment Date	Vendor	Description	Check Amount
984	5/4/2023	Eric Charpentier	Mileage & BLAEDC Annual Mtg	\$ 64.14
985	5/4/2023	John Schommer	Mileage	\$ 19.65
25420	5/4/2023	Bremer Bank Credit Card	NAHRO Training-Board	\$ 355.00
25429	5/4/2023	Crow Wing Cty Recorder's Office	HTF OOR Recording Fee	\$ 46.00
25431	5/4/2023	Forum Communications Company	Habitat Lots Public Hearing Notice	\$ 74.32
25441	5/4/2023	Kristin Miller	Mileage	\$ 10.49
25445	5/4/2023	Office Shop	HTF Table Display Supplies	\$ 34.65
25456	5/15/2023	Crow Wing County Land Services Dept	Habitat Lots Rec. Fee & Purchase	\$ 102.80
25457	5/18/2023	Atlas Abstract & Title	O&E Report HTF-OOR	\$ 100.00
25464	5/18/2023	CliftonLarsonAllen LLP	2022 audit CWC	\$ 524.52
Total				\$ 1,331.57

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Housing & Redevelopment Authority

To: CWC HRA Board Members

From: Eric Charpentier, Executive Director

Date: June 13th, 2023

Re: Housing Trust Fund Loan Request – New Development Financing

Baxter Multifamily LLC in concert with Lofts of Novotny LLC have applied for funding through the Housing Trust Fund for a new development project located at 7405 Novotny Rd in Baxter. The financing request is to help build a multi-family new development apartment complex with 64 units of multi-family housing in Baxter. The owner of the pledged real estate will be Lofts of Novotny LLC. The parent organization is Baxter Multifamily LLC with Christian Allen and George Leon who make up the general partners of the parent organization and are the decision makers for the proposed project. Fort Caroline Investments is a limited partner and a financial contributor but is not involved in the decision making for the development.

The request for funding would be to cover a gap in their financing model that has surfaced in the past 9 months due to the rising interest rate environment for their primary construction loan lender. There were some delays that the developer had not anticipated when they broke ground in the fall of 2022 that has provided this opportunity to potentially partner on this project. The financing request represents approximately 8% of their total projected project costs, which is in line with traditional gap funding. The development group has infused capital into the project of approximately 29% of the total cost and the primary lender would be looking at a loan to value of 58% for their primary mortgage position.

The development would have a mixture of studio, 1- and 2-bedroom apartments for rent and the rent amounts would range from \$975 - \$1,805 depending on the layout of the unit. Per the housing trust fund guidelines that have been adopted by this board, 40 percent of the units will have rent amounts at or below 115% of the area median income (AMI) and an

additional 20% of the units will have rent amounts at or below 80% of the AMI. The guidelines also stipulate that all housing trust fund assisted units shall be occupied by households with incomes at or below the targeted income categories unless compliance with federal, state or local laws require otherwise. The above-mentioned rents would meet the requirements with the guidelines that we have laid out. These rent amounts will adjust on a yearly basis based off the AMI calculation that is provided by HUD on a yearly basis, for Crow Wing County. The management company will be responsible for reviewing the rents yearly to verify compliance with the AMI parameters and tenants in the units to ensure that the overall intent of these units meets the workforce goals of the trust fund. INH Properties will be the management company that Lofts at Novotny LLC will be partnering with to oversee this building.

The developer group is still working through the final items that are required for final approval of their construction loan with US Bank. The bank is still waiting for an appraisal before they can give final approval for the construction loan. The proposed construction term is 15 months with a 6 month lease up period to stabilize the rents for a total term of 21 months. US Bank will also have the option of providing their long-term financing on the property after the construction loan matures. Typical commercial real estate covenants such as personal guaranties, annual financial statements, tax returns as well as an overall debt service coverage ratio of 1.25X are part of the proposed construction loan and would likely be similar in a permanent financing package.

Collateral to be pledged for the Housing Trust Fund loan will be a subordinate mortgage to the primary lender. We understand that we would not be in a primary position on the real estate and that is by design for gap financing such as this. The developer is also looking at the potential of a smaller loan through BLAEDC's unified fund (BUF). At the time of this memo, that loan request had not been received or presented to that board. At such time that the final financing moves to close, the CWC HRA would be willing to subordinate our lien position to the primary financing bank at that time. We would also request that if the BUF loan does come to fruition, that the HRA maintains its 2nd lien position on the real estate and request that BUF subordinates to our mortgage.

This proposed loan would be at 0% interest for a 20-year term. The repayment requirement is a balloon payment at maturity. By not requiring a monthly payment for the borrower it allows the project to maintain a strong debt service coverage ratio while the property stabilizes, and the property builds equity. The borrower can pay the debt off prior to the maturity if they choose to, without any prepayment penalty to consider. If the debt is paid off prior to maturity, the rent restrictions would no longer apply.

Members from the development team will be attending our meeting to give this board a presentation of their project and explain why this gap financing is important to bring this development to completion.

Action Requested: Staff recommend approval of the housing trust fund loan request to Lots of Novotny, LLC contingent upon the successful closing of the entity's primary construction loan through US Bank.

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NEW DEVELOPMENT/REDEVELOPMENT FINANCING PROGRAM BORROWER APPLICATION

INSTRUCTIONS: Complete all information on this application. Please print. Use Ink.

General Project Information

Project Name Lofts at Novotny

Site Address(es) 7405 Novotony RD

City Baxter County Crow Wing Zip Code 56425

Total Amount of Funding Requested \$ 1,000,000

☐ Grant \$ _____

☐ Loan \$ 1,000,000

Period of Affordability _____ years (minimum 15 years)

Number of buildings: 1, number of units: 64, type of units: Studio 7, 1BR 30, 2BR 27

☒ New construction rental

☐ Rehabilitation rental

☐ Conversion rental

☐ Preservation rental

☐ New construction ownership

☐ Rehabilitation ownership

☐ Conversion ownership

☐ Preservation ownership

Building Type

☐ Single family

☐ Duplex

☐ Townhome

☐ Condominium

☐ Twin Home

☐ Manufactured home

Project specifics (priority will be given to projects with the greatest percentage of affordable units)

Population served	Total	0 BR	1 BR	2 BR	3 BR	4BR
Extremely Low Income (at or below 30% AMI)						
Very Low Income (at or below 50% AMI)						
Low Income (at or below 80% AMI)	30%					
Moderately Low Income (at or below 115% AMI)	40%					
Workforce Housing (between 50% to 115% AMI, at least one household member employed)						
Market Rate	30%					
Employee Occupied						
Other:						

Affordability Units of Ownership Projects

Applicant acknowledges that the price must be affordable to households with incomes at or below 115% AMI, and shall include mortgage payments, property taxes, insurance, and Homeowners' Association dues (if applicable) that are no greater than 30% of gross income for a household at or below 115% AMI.

For each type of unit, list the following on an annual basis:

Unit Size	0 BR	1 BR	2 BR	3 BR	4 BR
Sales price					
Property tax					
Insurance					
Association					
Total annual					

Targeting of Units (Indicate type and % of units)

- | | | |
|-------------------------------------|------------------------------------|-------|
| <input checked="" type="checkbox"/> | Families with children | 100 % |
| <input type="checkbox"/> | Housing for older persons | ___ % |
| <input type="checkbox"/> | Persons with physical disabilities | ___ % |
| <input type="checkbox"/> | Persons with mental disabilities | ___ % |
| <input type="checkbox"/> | Homeless | ___ % |
| <input type="checkbox"/> | Other: _____ | ___ % |

Supportive services

- ☐ Will be provided
☐ Included in rent
☐ Not included in rent, estimated cost per month \$ _____
☒ Will not be provided

Provide a description of the service(s) or special accommodations: _____

Description of accessibility related to housing _____

- ☐ **Letter of intent from service agency attached**
- ☐ **Evidence of prior experience with housing projects that provide supportive services attached**
- ☐ **Information on compliance with federal and state accessibility standards**

Developer/Applicant Information

Applicant/Developer Baxter Multifamily LLC
Applicant Federal Taxpayer ID No. _____
Mailing Address 1819 Goodwin Street
City Jacksonville State FL Zip Code 32204
Contact Person Billy Zeits
Phone No. 904-551-2540 Email wzeits@cornerlotdevelopment.com
E-Mail Address _____

- ☒ Lead Developer (majority interest in project)
☐ Joint Venture party (minority interest in project)

Contact Person During Application Process (if different from the applicant)

Contact Person Billy Zeits
Company Corner Lot Development Group
Mailing Address Same as above
City _____ State _____ Zip Code _____
Phone No. _____ Email wzeits@cornerlotdevelopment.com

Joint Venture Entity (if applicable) _____
Joint Venture Federal Taxpayer ID No. _____
Mailing Address _____
City _____ State _____ Zip Code _____
Contact Person _____
Phone No. _____ Email _____

- ☒ Lead Developer
☐ Joint venture minority interest

Attachments

- ☐ **Copy of Joint Venture Agreement**

Has the Lead Developer previously developed and operated multifamily housing? If yes please list the project(s) below and attach additional sheets if necessary. No ____ Yes X

Project name and location Avery

Date of completion 10/22

Project description 270 unit class A multi family development

Project name and location Camelia

Date of completion 12/22

Project description 210, one, two and three bedroom class A multifamily development

Use Of Funds

Construction

Describe proposed use of funds Gap loan for construction of asset. The leverage and interest rates of financial institutions is not sufficient to allow developmer to offer workforce housing solutions. The project will ensure the rents associated with 80% and 115% of the AML will not e exceeded during the term of the loan from the Housing Trust Fund.

Acquisition

Applicant acknowledges that the purchase price of the property to be acquired shall not exceed its appraised value unless the HRA finds that the project's merit justifies a higher price; provided that the appraised value does not exceed the purchase price by more than 10%.

Describe proposed use of funds N/A

Conversion to residential

Applicant acknowledges that the must include activities to make building safe, decent, and sanitary and to abate potential lead exposure.

Describe proposed use of funds N/A

Relocation

Describe proposed use of funds N/A

Rehabilitation

Describe proposed use of funds N/A

Administrative fees

Applicant acknowledges that no administrative fees may not exceed 10 percent of the loan amount.

Describe proposed use of funds N/A

Other

Describe proposed use of funds N/A

FINANCIAL INFORMATION

Pro Forma

Provide a projection of cash flow (Pro forma) using the total Project income from rent and including all expenses for the entire mortgage period. This Pro forma will be calculated using the following prescribed method: Potential Gross Income less Vacancy Loss equals Effective Gross Income, less Operating Expenses equals Net Operating Income, less Debt Service equals Cash Flow. Project the cash flow annually.

☒ **Pro forma attached.**

Cost Effectiveness

Projected cost per square foot \$ 238.75

Projected cost per affordable unit \$ 194,085

☐ **Documentation supporting cost effectiveness attached**

Other financing sources (attach additional pages if necessary)

Name of Source U.S. Bank

Address 6410 Southpoint Parkway STE 110

City Jacksonville State FL Zip Code 32216 Phone 904-423-4066

Amount of funds 7,750,000 Interest rate 6% Term TBD **Construction** Permanent (circle)

Repayment Terms _____

Name of Source BLADEC

Address 224 W Washington St

City Brainerd State MN Zip Code 56401 Phone 218-828-0096

Amount of funds 500,000 Interest rate 6% Term TBD **Construction** Permanent (circle)

Repayment Terms _____

Name of Source _____

Address _____

City _____ State _____ Zip Code _____ Phone _____

Amount of funds _____ Interest rate _____ Term _____ Construction/Permanent (circle)

Repayment Terms _____

Name of Source _____
Address _____
City _____ State _____ Zip Code _____ Phone _____
Amount of funds _____ Interest rate _____ Term _____ Construction/Permanent (circle)
Repayment Terms _____

Document Checklist

- ☐ Letter of intent from service agency providing supportive services (if applicable)
- ☐ Evidence of prior experience with housing projects that provide supportive services (if applicable)
- ☐ Joint Venture Agreement (if applicable)
- ☒ Pro Forma
- ☒ Documentation supporting cost effectiveness
- ☐ Information on compliance with federal and state accessibility standards

Applicant Certification

The undersigned hereby acknowledges the following:

Applicant acknowledges that submission of an application does not ensure approval, and that, if this application is approved for funding, such funding will be further contingent on entering into an agreement with the Crow Wing County HRA that will clearly the conditions and requirements connecting with the funding.

Applicant certifies that it has reviewed the Housing Trust Fund guidelines and the Housing Trust Fund Ordinance and understands and accepts the information in those documents regarding the evaluation of this application and further requirements related to the receipt of funds.

Applicant certifies that the statements contained in this application and its attachments are true, accurate and compete to the best of its knowledge and belief. If any of the information included in this Application changes prior to the receipt of funds, Applicant agrees to notify the Crow Wing County HRA of these changes within 5 business days.

IN WITNESS WHEREOF, the undersigned, being duly authorized, has caused this document to be executed in its name on this 18 day of May, 2023.

Christian Allen

Legal Name of Applicant

Ch

Signature

Title

Date

Tiffany Gayton



TIFFANY GAYTON
Commission # HH 305513
Expires December 26, 2026

THE LOFTS AT NOVOTNY

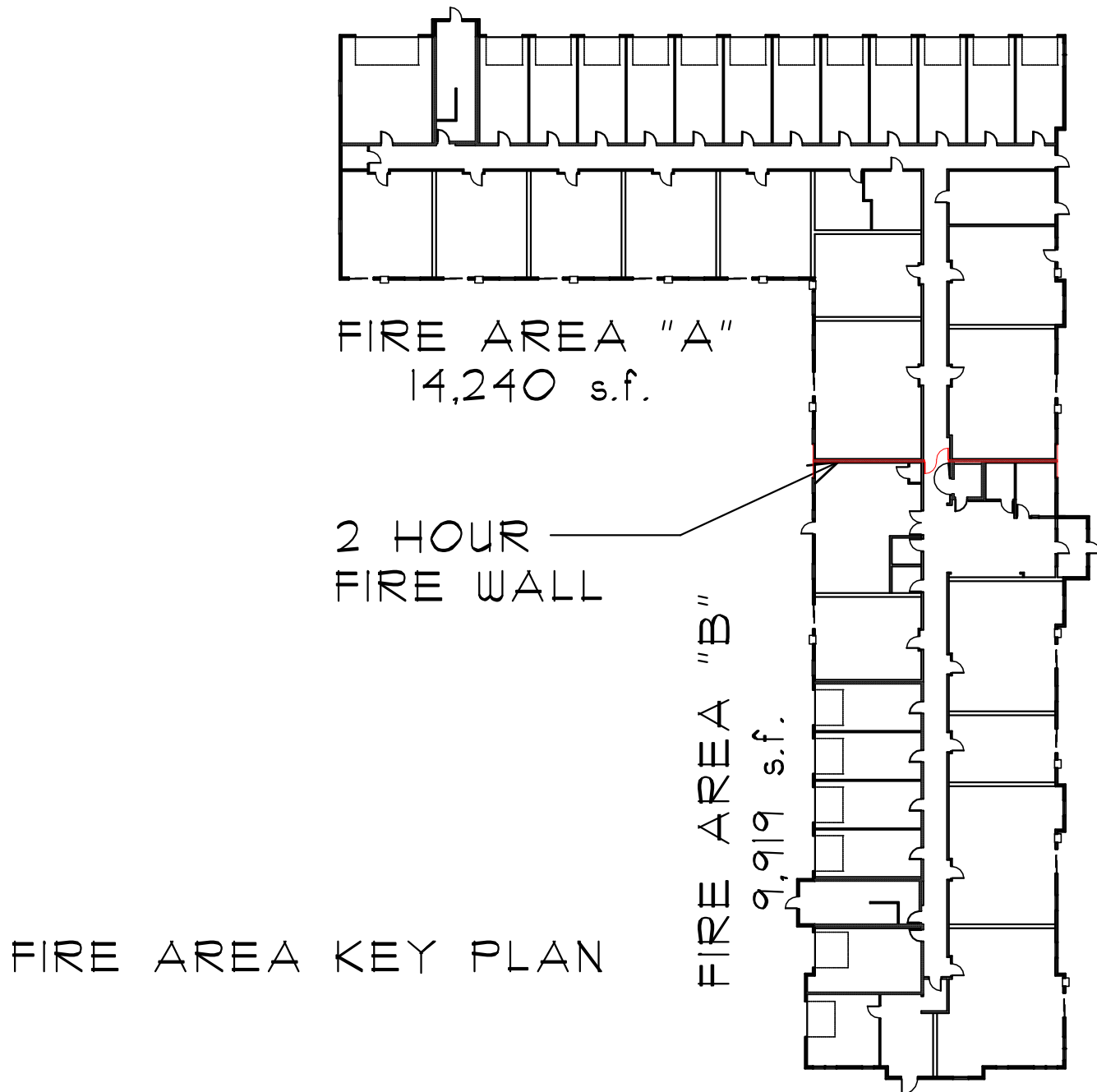
A 64 UNIT APARTMENT BUILDING - BAXTER, MN.

PROJECT TEAM:

DEVELOPER:	CORNER LOT DEVELOPMENT GROUP 1819 GOODWIN STREET JACKSONVILLE, FL 32204 PHONE: (904) 551-2540 EMAIL: wzets@cornerlotdevelopment.com CONTACT: WILLIAM ZEITS
GENERAL CONTRACTOR:	MILLER ARCHITECTS & BUILDERS 3335 WEST ST. GERMAIN STREET ST. CLOUD, MN 56301 PHONE: (320) 249-3164 EMAIL: shaneg@millerab.com PROJECT MANAGER: SHANE GOERGER
ARCHITECT:	COLE GROUP ARCHITECTS 216 PARK AVENUE SOUTH SUITE 102 ST. CLOUD, MN 56301 PHONE: (320) 654-6510 EMAIL: steve@colegrouparchitects.com PROJECT MANAGER: STEVE HANKES
STRUCTURAL ENGINEER:	SANDMAN STRUCTURAL ENGINEERS 1581 30TH AVE. SOUTH MOORHEAD, MN 56540 PHONE: (218) 284-3050 EMAIL: michael.telste@sandmanse.com PROJECT ENGINEER: MIKE TELSTE
CIVIL ENGINEER:	WIDSETH 5368 266th STREET P.O. BOX 130 WYOMING, MN. 55092-0130 PHONE: (651) 358-2355 EMAIL: brian.kallio@widseth.com PROJECT ENGINEER: BRIAN KALLIO
MECHANICAL ELECTRICAL FIRE SPRINKLER ENGINEER:	DESIGN BUILD DEFERRED SUBMITTAL

DRAWING LOG

PERMIT SET 09-26-22	
	-
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CODE SUMMARY

1. BUILDING DESCRIPTION:

A NEW (3) STORY 12,445 GROSS S.F. APARTMENT BUILDING (INCLUDING 6,683 GROSS S.F. OF ATTACHED GARAGE) AND A SEPARATE 3,848 S.F. DETACHED GARAGE BUILDING

2. BLDG. SUMMARY:

2018 I.B.C., 2020 MINNESOTA STATE BUILDING CODE, AND OTHER RELATED CODES.
BUILDING ENVELOPE ENERGY CALCULATIONS PROVIDED USING ASHRAE STANDARD 90.1-2014

A. CHAPTER 3 - USE AND OCCUPANCY CLASSIFICATION

R-2 OCCUPANCY - APARTMENT HOUSE - (I.B.C. SECTION 310.3) MAIN OCCUPANCY
S-2 OCCUPANCY - ENCLOSED PARKING GARAGE - (I.B.C. SECTION 311.3) SEPARATED OCCUPANCY
B OCCUPANCY - OFFICE - (I.B.C. SECTION 304.1) ACCESSORY OCCUPANCY (180 SF)
U OCCUPANCY - PRIVATE GARAGE - (I.B.C. SECTION 312.1) ACCESSORY BUILDING

B. CHAPTER 4 - SPECIAL DETAILED REQUIREMENTS BASE ON USE AND OCCUPANCY

- AUTOMATIC SPRINKLER REQUIRED FOR R-2 (I.B.C. SECTION 903.3.1.2 NFPA 13R)
- WALLS SEPARATING DWELLING UNITS IN R-2 CONSTRUCTED AS FIRE PARTITIONS (I.B.C. SECTION 420.2)
- FIRE & SMOKE ALARMS (I.B.C. SECTION 907.2.9) DESIGNED BY OTHERS
- FIRE BARRIERS SEPARATING PRIVATE GARAGES INTO AREAS OF LESS THAN 1,000 S.F. (I.B.C. SECTION 404.3.1)

C. CHAPTER 5 - GENERAL BUILDING HEIGHTS AND AREAS

ALLOWABLE HEIGHT: (I.B.C. TABLES 504.3 & 504.4)
R-2 OCCUPANCY ALLOWABLE: 3 STORIES & 50'-0"
S-2 OCCUPANCY ALLOWABLE: 4 STORIES & 50'-0"
B OCCUPANCY ALLOWABLE: 3 STORIES & 50'-0"
U OCCUPANCY ALLOWABLE: 1 STORY & 40'-0"
ALLOWABLE AREA: (I.B.C. TABLE 506.2)
EQUATION 5-2 (FRONTAGE INCREASE)
AVG. WIDTH (W) = ((A' X 30') + (B' X 30') + (C' X 30') + (D' X 30')/A+B+C+D
AVG. WIDTH (W) = 28.2'

R-2 FRONTAGE INCREASE:
12,000 x 0.15 = 9,000 S.F.
S-2 FRONTAGE INCREASE:
21,000 x 0.15 = 15,150 S.F.
B FRONTAGE INCREASE:
18,000 x 0.15 = 13,500 S.F.

ALLOWABLE FLOOR AREA WITH FRONTAGE INCREASE FOR R-2 = 21,000 S.F.
ALLOWABLE FLOOR AREA WITH FRONTAGE INCREASE FOR S-2 = 36,150 S.F.
ALLOWABLE FLOOR AREA WITH FRONTAGE INCREASE FOR B = 31,500 S.F.

ACTUAL FIRST FLOOR FIRE AREA = 24,191 S.F.
ACTUAL SECOND FLOOR FIRE AREA = 24,121 S.F.
ACTUAL THIRD FLOOR FIRE AREA = 24,121 S.F.

A FIRE WALL IS REQUIRED TO MAINTAIN FIRE AREAS UNDER THE ALLOWABLE MAXIMUM PER FLOOR

OCCUPANCY USE SEPARATION:

COMMUNITY ROOM - FIRST FLOOR (SMALL ASSEMBLY SPACE LESS THAN 50 OCCUPANTS OR UNDER 150 S.F.) SHALL NOT BE CLASSIFIED AS ASSEMBLY OCCUPANCY (I.B.C. 303.1.2) CONSIDERED R-2 OCCUPANCY
FITNESS ROOM - SECOND FLOOR (SMALL ASSEMBLY SPACE LESS THAN 50 OCCUPANTS OR UNDER 150 S.F.) SHALL NOT BE CLASSIFIED AS ASSEMBLY OCCUPANCY (I.B.C. 303.1.2) CONSIDERED R-2 OCCUPANCY

OFFICE - ACCESSORY USE LESS THAN 10% OF THE FLOOR AREA
NO SEPARATED REQUIRED (I.B.C. SECTION 508.2)

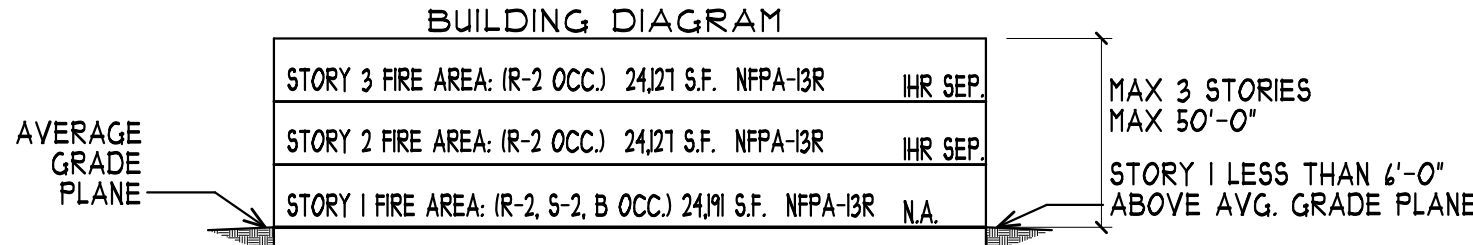
GARAGE - SEPARATED OCCUPANCY - A ONE HOUR FIRE BARRIER IS PROVIDED BETWEEN THE R-2 AND S-2 OCCUPANCIES (I.B.C. SECTION 508.4)

ALLOWABLE AREA FOR SEPARATED OCCUPANCIES: (I.B.C. SECTION 508.4)

FIRST FLOOR AREA: 0.83 + 0.18 + 0.01 = 1.02 } 1
R-2 = 11,328 S.F./21,000 S.F.=0.80
S-2 = 6,683 S.F./36,150 S.F.=0.18
B = 180 S.F./31,500 S.F.=0.01

ACTUAL/ALLOWABLE ()

A FIRE WALL IS REQUIRED TO MAINTAIN FIRE AREAS UNDER THE ALLOWABLE MAXIMUM PER FLOOR



D. CHAPTER 6 - TYPE OF CONSTRUCTION

TYPE V-A ONE HOUR (I.B.C. SECTION 602.5) AT APARTMENT BUILDING
TYPE V-B NOT RATED (I.B.C. SECTION 602.5) AT PRIVATE GARAGE

E. CHAPTER 7 - FIRE AND SMOKE PROTECTION FEATURES

104 FIRE WALLS - 2HR RATED, PROVIDED TO SEPARATE BUILDING INTO TWO FIRE AREAS WITHIN MAXIMUM BUILDING AREA REQUIREMENTS.
101 FIRE BARRIER - 1HR RATED (I.B.C. SECTION 713) PROVIDED AT STAIRWAY & ELEVATOR SHAFTS AND BETWEEN R-2 AND S-2 OCCUPANCIES
108 FIRE PARTITION - 1HR RATED (I.B.C. SECTION 420.2) PROVIDED AT WALLS SEPARATING DWELLING UNITS.
104 SMOKE BARRIER - 1HR RATED (I.B.C. SECTION 709.3) NOT REQUIRED

F. CHAPTER 8 - INTERIOR FINISHES

INTERIOR WALL & CEILING FINISH MATERIALS SHALL BE CLASSIFIED IN ACCORDANCE WITH ASTM E84 OR UL 723.

CLASS A - FLAME SPREAD INDEX 0-25, SMOKE DEVELOPED INDEX 0-450
CLASS B - FLAME SPREAD INDEX 26-75, SMOKE DEVELOPED INDEX 0-450
CLASS C - FLAME SPREAD INDEX 76-200, SMOKE DEVELOPED INDEX 0-450

INTERIOR WALL AND CEILING FINISH REQUIREMENTS BY OCCUPANCY^k

SPRINKLERED BUILDING ^l			
GROUP	INTERIOR EXIT STAIRS, RAMPS & PASSAGEWAYS	CORRIDORS AND ENCLOSURE FOR EXIT ACCESS STAIR & RAMPS	ROOMS AND ENCLOSED SPACES
R-2	C	C	C
B	B	C	C
S-2	C	C	C

^k Finish materials as provided for in other sections of the code.

^l Applies when protected by an automatic sprinkler system installed in accordance with Section 903.3.1.1 or 903.3.1.2.

G. CHAPTER 9 - FIRE PROTECTION SYSTEMS

R-2 AUTOMATIC FIRE SPRINKLER SYSTEM PER NFPA-13R (I.B.C. SECTION 903.3.1.2)
R-2 FIRE ALARM & SMOKE ALARMS W/ MANUAL FIRE ALARM SYSTEM (I.B.C. SECTION 907.2.9.1) DESIGNED BY OTHERS

H. CHAPTER 10 - MEANS OF EGRESS (I.B.C. TABLE 1004.5)

THIRD FLOOR:
APARTMENT (R-2) = 24,121 S.F./200 S.F. PER OCC. = 121
(2) EXITS REQUIRED, (2) EXITS PROVIDED.

SECOND FLOOR:
APARTMENT (R-2) = 23,690 S.F./200 S.F. PER OCC. = 119
FITNESS ROOM (R-2) = 431 S.F./50 S.F. PER OCC. = 9
119 + 9 = 128 OCCUPANTS TOTAL
(2) EXITS REQUIRED, (2) EXITS PROVIDED.

STAIRWAY LOAD = 125 (I.B.C. SECTION 1005.3.1)

REQUIRED STAIRWAY WIDTH = 3 x 125 = 375" (44" MIN. REQ'D)
PROVIDED STAIRWAY WIDTH = 56" MINIMUM

FIRST FLOOR:

APARTMENT (R-2) = 16,403 S.F./200 S.F. PER OCC. = 84
COMMUNITY ROOM (R-2) = 125 S.F./15 S.F. PER OCC. = 49
PARKING GARAGE (S-2) = 4836 S.F./200 S.F. PER OCC. = 34
OFFICE (B) = 180 S.F./50 S.F. PER OCC. = 2
84 + 49 + 34 + 2 = 169 OCCUPANTS TOTAL
TOTAL OCCUPANT LOAD ALL FLOORS 3RD (121) + 2ND (128) + 1ST (169) = 418
(2) EXITS REQUIRED, (5) EXITS PROVIDED. (I.B.C. TABLE 1015.1)

APARTMENT EXIT DOOR LOAD = 241 (I.B.C. SECTION 1005.3.2)

REQUIRED DOOR WIDTH = 2 x 418 = 83.6"
PROVIDED DOOR WIDTH = 180"

I. CHAPTER 11 - ACCESSIBILITY

ALL INTERIOR AND EXTERIOR COMMON AREA SPACES SHALL COMPLY (SEE SHEETS A301 & A302).

REQUIRED UNIT TYPES: (I.B.C. SECTION 1101.4.2)

R-2 REQUIRES 2% TYPE "A" UNITS THE REMAINING TYPE "B" UNITS

64 TOTAL UNITS PROVIDED

2 TYPE "A" UNITS ARE REQUIRED - TYPE "A" UNITS PROVIDED ARE - B.5 (1 BR.) & C.4 (2 BR.)

J. CHAPTER 29 - PLUMBING SYSTEMS

PLUMBING FIXTURE REQUIREMENTS (I.B.C. TABLE 2902.1):

R-2 (APARTMENT) = (1) WATER CLOSET, (1) LAVATORY, (1) BATHTUB OR SHOWER,
(1) KITCHEN SINK AND (1) CLOTHES WASHER CONNECTION PER 20 UNITS

(1) SERVICE SINK REQUIRED, (1) SERVICE SINK PROVIDED.

PUBLIC AREA OCCUPANT LOAD = COMM. RM (49) + OFFICE (2) + FITNESS (9) = 60 TOTAL
30 MEN & 30 WOMEN

W/C = 29/125 (C.R. & FIT) + 1/25 (OFF) = .212 & LAV = 29/200 (C.R. & FIT) + 1/40 (OFF) = .11 MEN - 1 EA. PROVIDED
W/C = 29/125 (C.R. & FIT) + 1/25 (OFF) = .49 & LAV = 29/200 (C.R. & FIT) + 1/40 (OFF) = .11 WOMEN - 1 EA. PROVIDED

K. RADON MITIGATION (MINNESOTA HOUSING'S RADON POLICY):

ADD PASSIVE RADON MITIGATION (EVERY 4,000 S.F. OF SLAB ON GRADE)

FIRST FLOOR R-2 OCCUPANCY: 11,328 S.F./4,000 = 4.3 (5) VENT RISERS REQ'D.

SEE RADON DETAIL 20/A802. SEE PLANS UNDER SEPARATE COVER FOR THEIR LOCATIONS.

L. 2020 MN RESIDENTIAL ENERGY CODE (PRESCRIPTIVE METHOD - MSBC TABLE R402.1.1)

CITY OF BAXTER, MN - CROW WING COUNTY (ZONE 1)

CATEGORY	FENESTRATION	CEILING	WOOD FRAME WALL	SLAB & DEPTH
REQUIRED	0.32 U-FACTOR	R-49	R-21 CAVITY	R10/5 FT
PROVIDED	0.30 OR LOWER	R-55	R-21 CAVITY	R15/5 FT

*R-VALUES ARE MINIMUMS, U-FACTORS ARE MAXIMUMS

M. RECYCLING SPACE (MN ADMIN RULES 1303.1500)

AREA CALCULATIONS BASE ON USE:

GARAGE AND MECHANICAL AREAS @ .001

6,683 SF + 388 SF + 230 SF + 19 SF + 51 SF x 2 + 46 SF x 3 = 1512 SF x .001 = 1.51 SF REQ'D.

APARTMENT, OFFICE, STORAGE AND ALL OTHER AREAS @ .0025

12,445 SF - 1,512 SF = 10,933 SF x .0025 = 162.18 SF REQ'D.

TOTAL ALL AREAS = 170 SF REQUIRED

170 S.F. IS PROVIDED IN THE REFUSE ENCLOSURE ON SITE

SHEET INDEX

A001 TITLE & CODE INFO
- ALTA/NSPS LAND TITLE SURVEY

CIVIL:

C100	TITLE SHEET
C101	CIVIL LEGEND
C201	CIVIL DETAILS
C202	CIVIL DETAILS
C203	CIVIL DETAILS
C204	CIVIL DETAILS
C205	CIVIL DETAILS
C206	CIVIL DETAILS
C207	ADA DETAILS
C208	ADA DETAILS
C209	ADA DETAILS
C210	ADA DETAILS
C211	ADA DETAILS
C212	ADA DETAILS
C301	SUPPP NARRATIVE
C302	SUPPP MAPS
C401	EXISTING CONDITIONS AND REMOVALS PLAN
C402	EXISTING CONDITIONS AND REMOVALS PLAN
C501	SITE PLAN
C502	SITE PLAN
C601	GRADING PLAN
C602	GRADING PLAN
C101	EROSION CONTROL PLAN
C102	EROSION CONTROL PLAN
C801	UTILITY PLAN
C802	UTILITY PLAN
C901	PAVING PLAN
C902	PAVING PLAN
L10	LANDSCAPE DETAILS
L20	LANDSCAPE PLAN
L21	PLANTING PLAN
L22	PLANTING PLAN

ARCHITECTURAL:

A010	SITE PLAN AND DETAILS
A030	ACCESSORY GARAGE PLAN AND DETAILS
A101	OVERALL FIRST & SECOND FLOOR PLANS AND UNIT MIX GRID
A101A	FIRST FLOOR PLAN AREA "A"
A101B	FIRST FLOOR PLAN AREA "B"
A102A	SECOND FLOOR PLAN AREA "A"
A102B	SECOND FLOOR PLAN AREA "B"
A103	OVERALL THIRD FLOOR & ROOF PLANS AND UNIT MIX GRID
A103A	THIRD FLOOR PLAN AREA "A"
A103B	THIRD FLOOR PLAN AREA "B"
A105A	ROOF PLAN AREA "A" & ATTIC CALCS
A105B	ROOF PLAN AREA "B" & ATTIC CALCS
A201	A.1, A.2, A.3 & C.4 UNIT PLANS
A202	B.1, B.2, B.3 & B.4 UNIT PLANS
A203	C.1, C.5, C.7 & C.8 UNIT PLANS
A204	C.2, C.3, C.4 & C.9 UNIT PLANS
A301	ACCESSIBILITY DETAILS
A302	ACCESSIBILITY DETAILS
A401	DOOR & WINDOW SCHEDULES AND CABINET DETAILS
A501	EXTERIOR ELEVATIONS
A502	EXTERIOR ELEVATIONS
A101	BUILDING CROSS SECTION
A102	STAIR SECTION
A103	ELEVATOR SECTION
A801	TYPICAL BUILDING DETAILS
A802	TYPICAL BUILDING DETAILS
A803	TYPICAL BUILDING DETAILS
A804	TYPICAL FIRE WALL DETAILS
A820	MANUFACTURED STONE DETAILS
A821	MANUFACTURED STONE DETAILS
A822	MANUFACTURED STONE DETAILS
A901	VERTICAL UL ASSEMBLIES
A902	HORIZONTAL UL ASSEMBLIES
A903	MISCELLANEOUS UL ASSEMBLIES

STRUCTURAL:

S001	STRUCTURAL NOTES
S002	STRUCTURAL NOTES
S003	SPECIAL INSPECTIONS
S101	FOUNDATION PLAN - OVERALL
S101A	FOUNDATION PLAN - AREA A
S101B	FOUNDATION PLAN - AREA B
S201A	SECOND FLOOR FRAMING PLAN - AREA A
S201B	SECOND FLOOR FRAMING PLAN - AREA B
S202A	THIRD FLOOR FRAMING PLAN - AREA A
S202B	THIRD FLOOR FRAMING PLAN - AREA B
S203A	ROOF FRAMING PLAN - AREA A
S203B	ROOF FRAMING PLAN - AREA B
S230	SHEAR WALL PLAN AND SCHEDULE
S231	SHEAR WALL SECTIONS AND DETAILS
S301	FOUNDATION DETAILS
S401	FRAMING DETAILS
S402	FRAMING DETAILS
S403	FRAMING DETAILS

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PROPOSED:
THE LOFTS AT
NOVOTNY
BAXTER, MN

GENERAL CONTRACTOR:

Miller ARCHITECTS & BUILDERS
Phone: (320) 244-4081
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1335 West St. Germain, P.O. Box 1238
St. Cloud, MN 56302-1238

REVISIONS COMMENTS
S001
S002
S003
S101
S101A
S101B
S201A
S201B
S202A
S202B
S203A
S203B
S230
S231
S301
S401
S402
S403

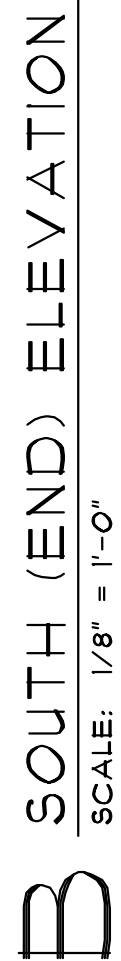
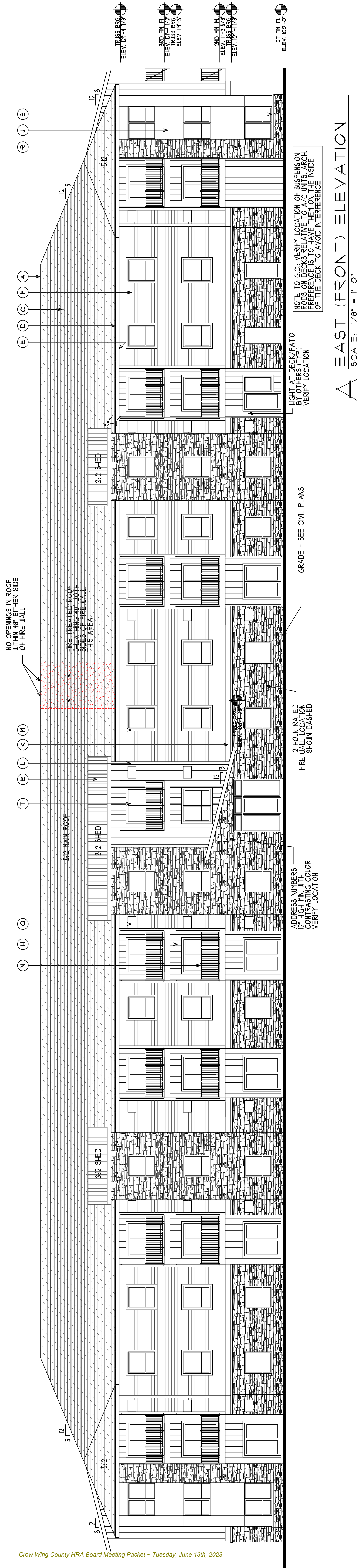
Project No.
22062
Issue Date:
09/26/22
Document Set:
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A001

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Miller EST. 1974

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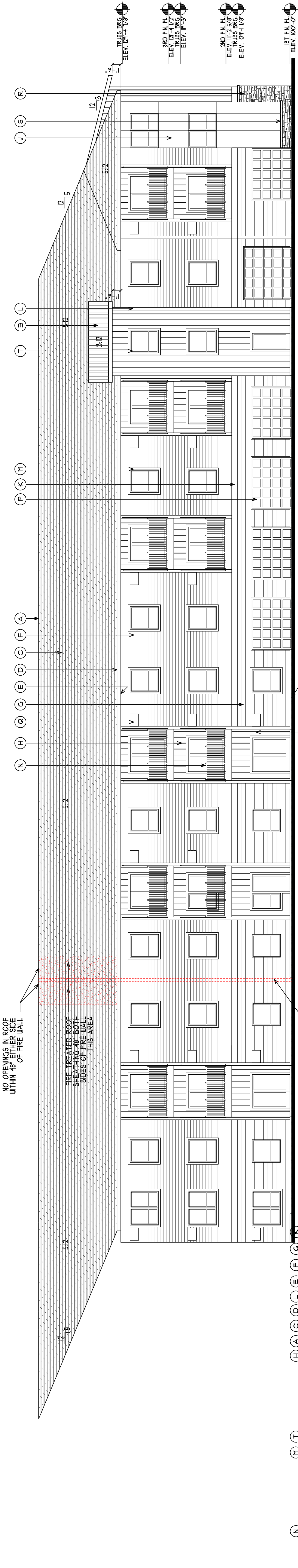
ARCHITECTS & BUILDERS

3355 West 12th Street, Suite 1218
St. Cloud, MN 56302-1258

PROPOSED:
THE LOFTS AT
NOVOTNY
BAXTER, MN

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C WEST (REAR) ELEVATION
SCALE: 1/8" = 1'-0"

NOTE TO G.C.: VERIFY LOCATION OF SUSPENSION RODS ON DECKS RELATIVE TO A/C UNITS. ARCH. PREFERENCE IS TO HAVE THEM ON THE INSIDE OF THE DECK TO AVOID INTERFERENCE.

2 HOUR RATED FIRE WALL LOCATION SHOWN DASHED

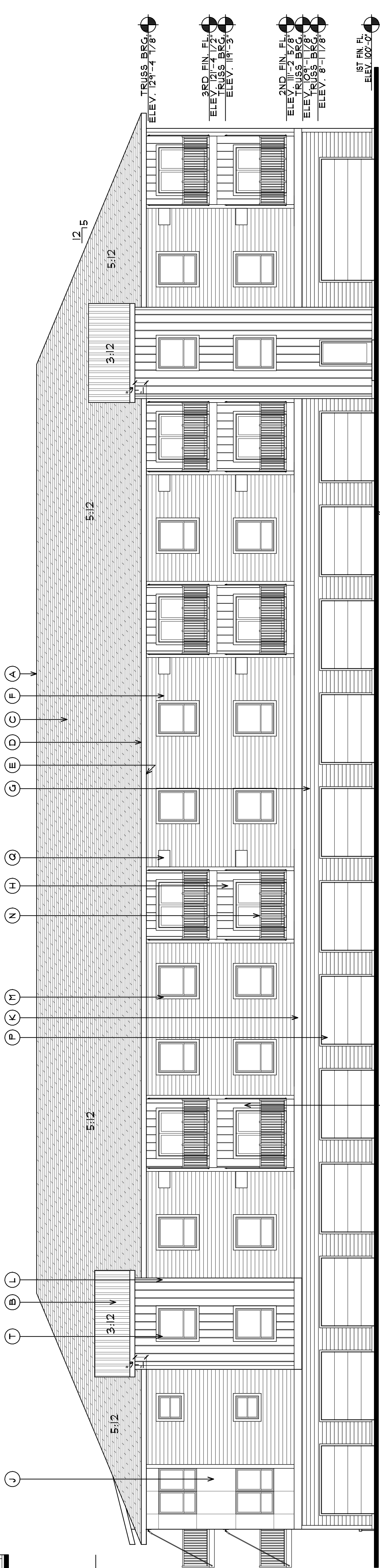
LIGHT AT DECK/PATIO BY OTHERS (TYP) VERIFY LOCATION

GRADE - SEE CIVIL PLANS

NOTE TO G.C.: VERIFY LOCATION OF SUSPENSION RODS ON DECKS RELATIVE TO A/C UNITS. ARCH. PREFERENCE IS TO HAVE THEM ON THE INSIDE OF THE DECK TO AVOID INTERFERENCE.

GRADE - SEE CIVIL PLANS

E WEST (END) ELEVATION
SCALE: 3/32" = 1'-0"

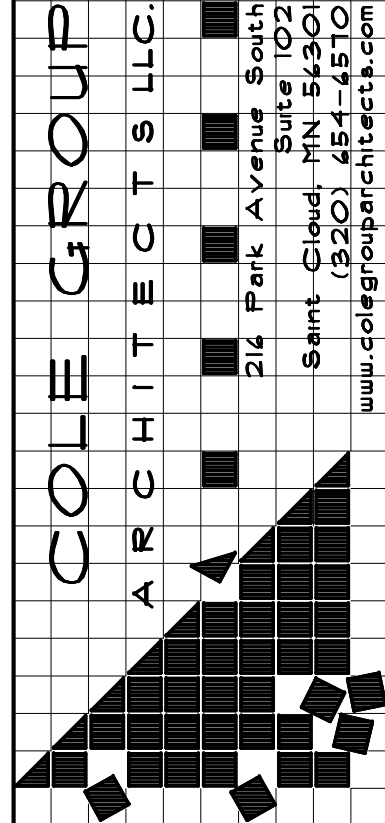


NOTE TO G.C.: VERIFY LOCATION OF SUSPENSION RODS ON DECKS RELATIVE TO A/C UNITS. ARCH. PREFERENCE IS TO HAVE THEM ON THE INSIDE OF THE DECK TO AVOID INTERFERENCE.

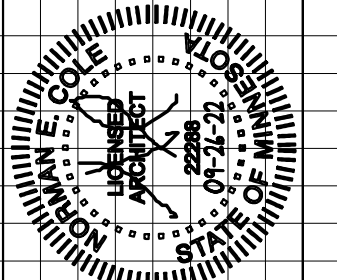
LIGHT AT DECK/PATIO BY OTHERS (TYP) VERIFY LOCATION

GRADE - SEE CIVIL PLANS

F NORTH (SIDE) ELEVATION
SCALE: 3/32" = 1'-0"



These documents are not valid for bidding permit, unless signed in ink and over sealed. Copies are not valid.
I hereby certify that this plan, specification or report was prepared by me or under my direct supervision and that I am a duly licensed Architect under the laws of the state of MINNESOTA.
Name: NORTAL E. COLE



GENERAL CONTRACTOR:
Miller
Phone: (330) 354-4400
Fax: (330) 340-8711
3335 West St. Germain, PO. Box 1228
St. Cloud, MN 56302-1228

PROPOSED:
THE LOFTS AT NOVOTNY
BAXTER, MN

Project No: 22042
Date: 07/24/23
Document Set: PERMIT SET

A502

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Loan Analysis Form					
Loan Purpose/Reason					
Gap financing for a 64 unit multi-family housing development					
Borrower Information					
Borrower/Applicant:		Lofts at Novotny LLC		Obligated to pay debt and benefits from loan.	
Co Borrower/Co Applicant:		Baxter Multifamily LLC			
Co Signer:				Provides support to loan. Liable to pay debt. Not benefiting from loan.	
Guarantor:				Liable to pay debt when bank exhausts all other collection efforts.	
Grantor:				Individual pledging collateral other than borrower, co borrower, etc.	
Type of Loan / Collateral Info.					
		1st Lien Position Mortgage of CRE		Subordinate Lien Position to primary lender US Bank during construction period and anticipated subordination agreement as the project moves from construction to permanent financing. Primary construction loan anticipated to close in July of 2023 pending final review of appraisal and loan committee authorization from US Bank.	
X		Subordinate Lien Position Mortgage of CRE			
Location/Address of CRE:					
		7180 Novotony Rd, Baxter, MN 56425			
		Personal Guaranty		No guaranty for the primary shareholders of Baxter Multifamily LLC, US Bank is requiring a personal guaranty from both Christian Allen and George Leone for their construction loan.	
Relationship to Development					
		Personal Guaranty			
Relationship to Development					
Secured by Deposits		Account #:			
Account Balance:		Account Type:			
Loan Terms					
Amount Requested:		\$1,000,000.00		Not to include, MRT, title and legal fees.	
Renew Loan Amount:					
Renew Loan #:					
Total Fees Financed:		\$5,000.00		(Estimated)Legal fees for doc prep, filing fees for the mortgage, MRT	
Total Loan Amount:		\$1,005,000.00		Total amount to be repaid	
*Rate:		0.00%			
Term:		240		Listed in Months.	
New Loan Number:		TBD			
Disbursement made payable to:		Lofts at Novotny LLC			
Owner Equity for Project		\$3,621,444			
Loan to Value (Including Additional Financing)					
Construction Cost Estimate		\$12,421,444.00		Additional Financing	
LTV (cost)		8.05%		LTV (Total Cost)	
Total Debt on Project.		FNMA 1st Mortgage (Class Code F46=22 or 23) and Collateralized Deposit loans do not count in aggregate debt total		\$7,800,000.00	
Other Debt:		\$7,800,000.00		Total Debt:	
Debt To Income				\$8,805,000.00	
Employer Name:				Length of Employment:	
Projected Net Operating Income:		Source of Income	Amount	Monthly Debt Payments	Financial Institution
Borrower - Net Operating Income		Rents Collected	\$68,220.00	Mortgage	US Bank
				New Financing	CWC HTF
Other Income				Other Payments	BLAEDC
Total Income			\$68,220.00	Total Payments	
				\$48,927.00	
				Debt Service Coverage Ratio	
				1.394322153	
Desirable Loan Strengths			Policy Exceptions/Weaknesses		
		Current active customer		Collection/Judgement/Bankruptcy*	
		Credit score 650+ (Secured & Ready Reserve Loans)		*Bankruptcy requires Board Approval	
		Score/s: Date Report Pulled:		Credit score below 650	
		If Credit Score is below 700 or negative info or past due payments reported, must search applicant(s) name here: http://pa.courts.state.mn.us/default.aspx.		Score/s:	
		Credit score 720+ (Unsecured Personal Lines of Credit)		Credit score below 720	
		Score/s: Date Report Pulled:		Score/s: Date Report Pulled:	
		If Credit Score is below 700 or negative info or past due payments reported, must search applicant(s) name here: http://pa.courts.state.mn.us/default.aspx.			
X	DSC 1.25% or More			DSC less than 1.25%	
	DSC 1.10% or More			DSC less than 1.10%	
X	Loan to Value			Loan to Value	
				Collateral position	
				Rate	
				Term	
Loan Officer Comments					
List strenghts of borrower/s. Explain why credit was approved. If an exception, provide explanation on why approved.					
Lofts at Novotny LLC is a subsidiary of Christian Allen Inc and Leone Development LLC. Christian (Andy) Allen and George Leone have a long track record of multi family development, primarily in and around the Jacksonville, Florida area. Mr. Allen has family ties to Crow Wing County in Central Minnesota. This development would bring much needed rental units to the market at a rent level that would fall within our definition of workforce housing, something that is much needed in the County. The experience that the development team brings to this project is a positive as well as the partnership equity that is being infused. The over LTV of the project is well within typical lending guidelines and the projected debt coverage ratio is also very strong. The utilization of the CWC HRA Housing Trust Fund for a project such as this will help solidify the borrower position and help maintain a strong LTV for their primary lender. The proposed zero percent loan will allow the project to maintain a healthy DSC.					
		Date:			
		Date:			

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Lofts on Novotny - 64

DEVELOPMENT BUDGET				
LAND	Total	Per Unit	*Per NSF	% of Total
Purchase Price	\$356,999	\$5,578	\$6.86	2.9%
Acquisition Costs	\$0	\$0	\$0.00	0.0%
	\$356,999	\$5,578	\$6.86	2.9%
SOFT COSTS				
Legal & Due Diligence	\$21,000	\$328	\$0.40	0.2%
Architectural & Engineering	\$369,200	\$5,769	\$7.10	3.0%
Zoning, Permitting, & Impact Fees	\$536,456	\$8,382	\$10.31	4.3%
Inspection & Consultant Fees	\$68,272	\$1,067	\$1.31	0.5%
Financing Fees & Insurance	\$180,000	\$2,813	\$3.46	1.4%
Other Soft Costs	\$238,147	\$3,721	\$4.58	1.9%
Soft Cost Contingency	\$0	\$0	\$0.00	0.0%
Development Fees	\$468,002	\$7,170	\$8.82	3.7%
Interest Reserve	\$450,000	\$7,031	\$8.65	3.6%
Operating Reserve	\$40,000	\$625	\$0.77	0.3%
	\$2,361,977	\$36,006	\$45.40	19.0%

HARD COSTS				
Stework	\$1,105,118	\$17,267	\$21.24	8.9%
GC Contract	\$9,312,350	\$129,880	\$159.77	66.9%
Furniture, Fixtures & Equipment	\$200,000	\$3,125	\$3.84	1.6%
Signage	\$25,000	\$391	\$0.48	0.2%
Appliances	\$60,000	\$938	\$1.15	0.5%
Hird Cost Contingency	\$0	\$0	\$0.00	0.0%
	\$9,702,468	\$151,601	\$186.49	78.1%
TOTAL PROJECT COST	\$12,421,444	\$194,085	\$238.75	100%

PROJECT CAPITALIZATION				
Debt	Total	Per Unit	Per NSF	% of Total
Construction Loan	\$7,300,000	\$114,063	\$140.31	58.8%
BLADEC Loan	\$500,000	\$7,813	\$9.61	4.0%
Housing Trust Fund Loan	\$1,000,000	\$15,625	\$19.22	8.1%
Total Debt	\$8,800,000	\$137,500	\$169.14	70.8%

Equity				
Sponsor Equity	\$302,144	\$5,659	\$6.96	2.9%
LP Equity	\$3,299,999	\$50,927	\$62.65	26.2%
Total Equity	\$3,621,444	\$56,586	\$69.61	29.2%
TOTAL CAPITALIZATION	\$12,421,444	\$194,085	\$238.75	100.0%

UNIT MIX		Count	%	Lease SF	NSF	Market Rent
Unit Type						
A1 - (Studio/1 Bath)	3	4.69%	495	975	894	\$ 1.97
A2 - (Studio/1 Bath)	4	6.25%	606	1,005	921	\$ 1.66
B1 (1/1) -	23	35.94%	662	1,185	1,086	\$ 1.79
B2 (1/1) - Den	4	6.25%	798	1,405	1,288	\$ 1.76
B3 (1/1) -	2	3.13%	769	1,285	1,178	\$ 1.67
B4 (1/1) -	1	1.56%	734	1,285	1,178	\$ 1.75
C1 (1/1) -	4	6.25%	939	1,605	1,471	\$ 1.71
C2 (1/1) -	3	4.69%	934	1,605	1,471	\$ 1.72
C3 (1/1) -	2	3.13%	935	1,605	1,471	\$ 1.72
C4 (1/1) -	3	4.69%	963	1,635	1,499	\$ 1.70
C5 (1/1) -	3	4.69%	994	1,675	1,535	\$ 1.69
C6 (1/1) -	5	7.81%	1,019	1,760	1,613	\$ 1.73
C7 (1/1) -	5	7.81%	1,122	1,775	1,627	\$ 1.58
C8 (1/1) -	2	3.13%	1,212	1,805	1,655	\$ 1.49
Total	64	100.00%	52,027	\$ 89,335	\$ 81,893	\$ 1.72
Average			813	\$ 1,396	\$ 1,280	\$ 1.57

40% of the units
at 115% of AMI
or lower

20% of the units
at 80% of AMI or
lower

20% of the units
at 80% of AMI or
lower

20% of the units
at 80% of AMI or
lower

20% of the units
at 80% of AMI or
lower

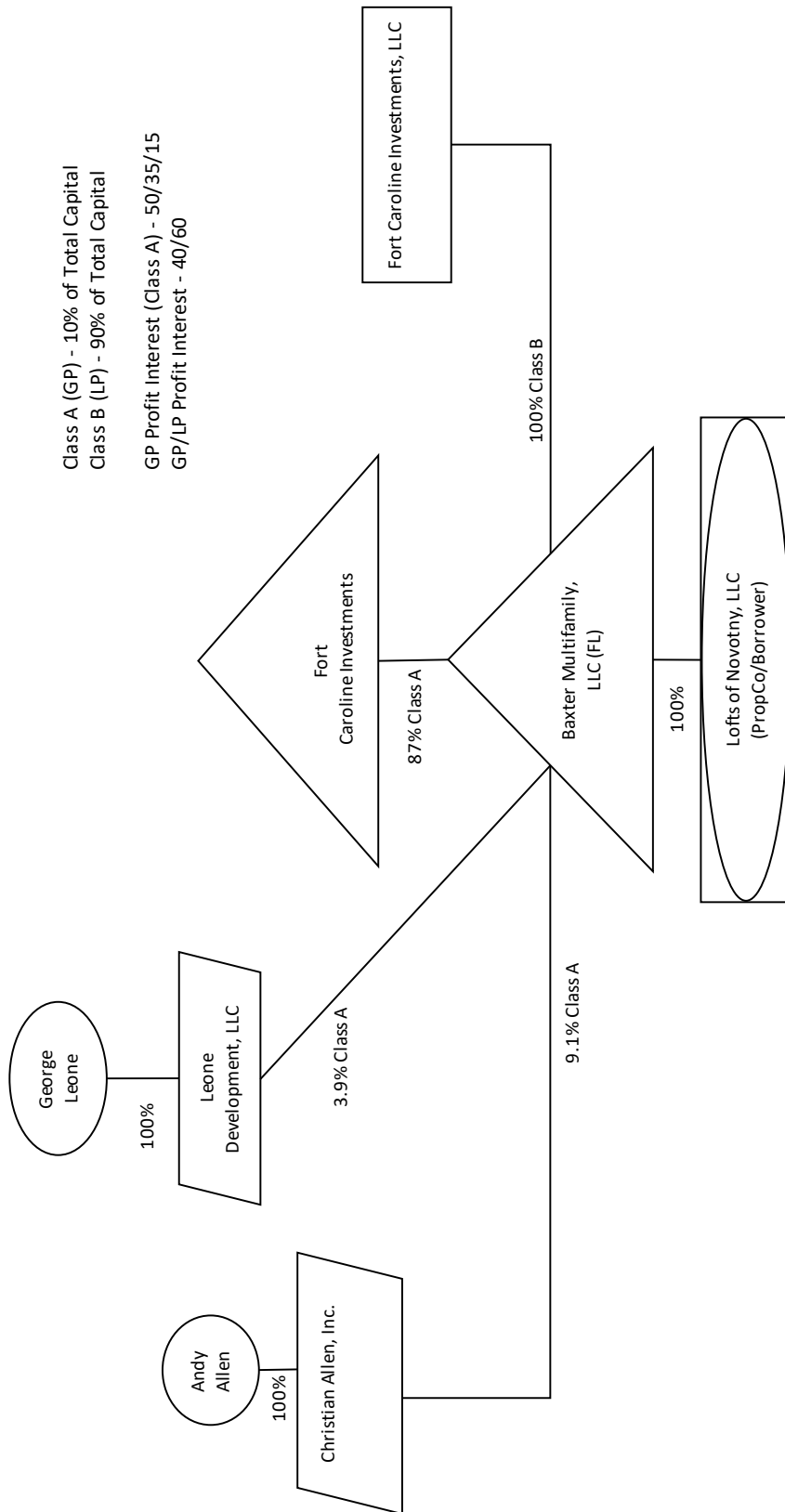
20% of the units
at 80% of AMI or
lower

20% of the units
at 80% of AMI or
lower

20% of the units
at 80% of AMI or
lower

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Baxter Multifamily - Capital



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Business Record Details »

Minnesota Business Name
BAXTER MULTIFAMILY LLC

Business Type
Limited Liability Company (Foreign)

File Number
1340642500021

Filing Date
10/6/2022

Renewal Due Date
12/31/2023

Registered Agent(s)
REGISTERED AGENTS INC

Principal Place of Business Address
1819 GOODWIN STREET
JACKSONVILLE, FL 32204
USA

MN Statute
322C

Home Jurisdiction
Florida

Status
Active / In Good Standing

Registered Office Address
202 N CEDAR AVE
STE #1
OWATONNA, MN 55060
USA

Home Business Name
BAXTER MULTIFAMILY LLC

Home Office Address
1819 GOODWIN STREET
JACKSONVILLE, FL 32204

Filing History

Filing History

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

<input type="checkbox"/>	Filing Date	Filing	Effective Date
<input type="checkbox"/>	10/6/2022	Original Filing - Limited Liability Company (Foreign) (Business Name: BAXTER MULTIFAMILY LLC)	

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Business Record Details »

Minnesota Business Name
LOFTS OF NOVOTNY LLC

Business Type
Limited Liability Company (Foreign)

File Number
1353967300020

Filing Date
12/6/2022

Renewal Due Date
12/31/2023

Registered Agent(s)
REGISTERED AGENTS INC

Principal Place of Business Address
1819 Goodwin Street
Jacksonville, FL 32204
USA

MN Statute
322C

Home Jurisdiction
Florida

Status
Active / In Good Standing

Registered Office Address
202 N CEDAR AVE
STE #1
OWATONNA, MN 55060
USA

Home Office Address
1819 Goodwin Street
Jacksonville, FL 32204
USA

Home Business Name
LOFTS OF NOVOTNY, LLC

Filing History

Filing History

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

<input type="checkbox"/>	Filing Date	Filing	Effective Date
<input type="checkbox"/>	12/6/2022	Original Filing - Limited Liability Company (Foreign) (Business Name: LOFTS OF NOVOTNY LLC)	

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Housing & Redevelopment Authority

To: CWC HRA Board Members
 From: Eric Charpentier, Executive Director
 Date: June 13th, 2023
 Re: Executive Director Report

Developer Meeting

I met with a developer and the City of Baxter on 6/2 to discuss a number of tax forfeited parcels that the developer was interested in purchasing through our tax forfeited property policy, all within the City limits of Baxter. The developer will be working with the City Administrator on a final list of parcels they are interested in and will then fill out an application for our program. They are intending on requesting the use of some revolving loan funds that the City has access to, to address the outstanding assessments on these parcels.

Observance of Juneteenth:

The Minnesota Legislature approved a bill this session to establish Juneteenth as a state recognized holiday. A provision included in the state and local government omnibus bill adjusted the previous effective date to make the holiday required this year. The holiday is to recognize the date on which slavery was abolished in the United States. Public business cannot be conducted on June 19th in observance of this holiday. We have adjusted our work schedule to reflect that our offices will be closed on Monday June 19th of this year and our staff will be paid for the holiday. We will be adding this holiday to our list of recognized holidays going forward.

Redevelopment of Former Thrifty White:

The Brainerd HRA board had a joint meeting with the Brainerd City Council on May 30th to discuss a redevelopment TIF district to help support this development. While no formal action was taken at this meeting there was consensus support to have the HRA continue the process of reviewing the financial viability of a TIF district for this proposed redevelopment. We have received the pro forma statement from the developer, and we continue to work through this process with our financial advisors and bond counsel.

Action Requested: No action requested, for informational purposes only

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Housing & Redevelopment Authority

To: CWC HRA Board Members
 From: Eric Charpentier, Executive Director
 Date: June 13th, 2023
 Re: Housing Trust Fund Report

We continue to receive applications for our down payment assistance program as well as our rehab programs. Depending on the outcome of the loan request today, our funds available in the trust fund will be effectively exhausted if the loan request is approved. I have met with the County administration to brief them on the status of the trust fund.

There is a State Housing Trust Fund match program that has been approved by Minnesota Housing in which we will be allowed to apply for matching funds based off what local funds have been committed to our local housing trust fund on or after June 29th, 2021. The details of the program are still being finalized and we anticipate further guidance after July 1st of this year. We intend on applying through their RFP process for matching funding to help replenish our trust fund.

As we are moving into budget season we will also need to look at what our levy request may need to be for 2024, with additional projects in the County that may be requesting funding in the near future. There continues to be a demonstrated need for funding through the trust fund and our staff will be working on putting together a cash flow projection for the long-term viability of the fund, knowing that these dollars will revolve back to be utilized for future projects. Staff would like to have a budget only special board meeting as we did in August of 2022 to devote more time to this topic and to present options to you all for what we would ultimately like to present to the County Commissioners for our levy request in 2024.

Action Requested: Discussion and direction on a special board meeting to discuss our 2024 levy budget request.

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Housing & Redevelopment Authority

To: Crow Wing County HRA Board Members
 From: John Schommer, Rehab & Maintenance Director
 Date: June 2, 2023
 Re: Rehab Programs Report

SE Brainerd SCDP Preliminary Proposal

The application for 8 units of owner-occupied rehab and 12 units of single-family rental rehab was submitted prior to the May 1st deadline. We should find out sometime around July if our application is funded.

Brainerd Oaks/Serene Pines/Dalmar Estates

Development	Total	# Sold to Developer	# Sold to End Buyer	For Sale	In Construction
Brainerd Oaks	81*	66	62	0	3
Serene Pines	24**	21	18	0	3
Dalmar Estates	7	4	3	0	0

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

**Originally 23 lots, 1 was added

Action Requested: None, discussion items.

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June 6th, 2023**1. CURRENT PROJECTS IN PROCESS**

	HTF	MHFA	SCDP	Total
County of Crow Wing	8	5	7	20

2. GARRISON SMALL CITIES – (2 Commercial Rehab / 5 Owner-Occupied)

	App. Request	App. Review	Inspection Scheduled	Work Writeup/ Review	Out for Bid	Prebid Meeting	Closing Loan Scheduled	Under Constr.	Complete
CML.				1				1	
OOR.								1	1

3. JENKINS SMALL CITIES – (5 Owner Occupied Rehab)

	App. Request	App. Review	Inspection Scheduled	Work Writeup/ Review	Out for Bid	Prebid Meeting	Closing Loan Scheduled	Under Constr.	Complete
OOR.				2				2	

4. HOUSING TRUST FUND

	App. Request	App. For Review	Inspection Scheduled	Work Writeup/ Review	Out for Bid	Prebid Meeting	Closing Loan Scheduled	Under Constr.	Complete
DPA.	1	2	N/A	N/A	N/A	N/A	1-June 30th	N/A	6
OOR.				2				4	3
COM	1								

5. MINNESOTA HOUSING IN CROW WING COUNTY

	App. Request	App. Review	Inspection Scheduled	Work Writeup/ Review	Prebid Mtg.	Out for Bid	Closing Loan Scheduled	Under Constr.	Complete
OOR.		1		1				3	1

6. COMPLETED OWNER-OCCUPIED REHAB. PROJECTS IN CROW WING COUNTY

	HTF	MHFA	SCDP	Total
January – December 2022	1	4	3	8
January – December 2023	1	1		2
Total				10

*City of Emily SCDP Grant was closed in 2022 w/ 5 Owner-Occupied Projects completed

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2023 CWC HRA BLAEDC/CREDI

STAFF TIME- May

Attachment 8



Date Range: 5/1/2023 - 5/31/2023

Project Task	Date	Comment	Hours	Amount
Crow Wing County HRA				
CWC HRA-Redev Redevelopment Projects				
E-mail	E-mail Correspondence		18.00	\$2,700.00
	5/2/2023	email communication of property information, tax statements and future assessments on development land in Baxter. Property has been available for a number of years, but new development opportunity has driven some interest.	1.50	\$225.00
	5/4/2023	virtual meeting with developer to discuss property located in Brainerd for single family housing. Prior to meeting information was sent to developer of available land and opportunities for assistance from local funding sources, like housing trust fund.	1.50	\$225.00
	5/8/2023	email correspondence and multiple phone calls from staff to childcare applicants regarding projects that they have submitted that will require construction and in a handful of cases, redevelopment of existing structures throughout Crow Wing County.	2.50	\$375.00
	5/10/2023	email with state DEED representatives along with a phone call to discuss project that is looking at central MN for expansion. Worked through a list of potential properties and buildings that could be offered for sale and redevelopment.	1.00	\$150.00
	5/15/2023	Review and communication with Main Street grant applicants to discuss projects and determine where they are in completion of redevelopment projects. Staff time to connect with recipients and discuss projects.	2.50	\$375.00
	5/17/2023	email correspondence with individual looking at a building in Emily to redevelop for a new business in that community. Reviewed the building with the client and reviewed her business idea. More communication will occur when the individual is able to tour the building again. More to follow with assistance needed.	1.50	\$225.00
	5/22/2023	video call with developer who is set to move forward with purchase of land in Crosslake for multi-family housing development. Call was to discuss incentives and other land opportunities if this property can not be purchased for the price point they need to financial afford this build. Will discuss incentives with city staff.	1.00	\$150.00
	5/24/2023	email correspondence with Baxter city administrator regarding lots inside the city for development. BLAEDC has been contacted regarding lots for sale that are for commercial development. Also discussed local lots that are for sale for single family housing.	1.50	\$225.00
	5/25/2023	email correspondence and phone call with developer and local government officials regarding property in Brainerd being discussed for incentives to develop land for single family homes. Group has also discussed opportunities to consider the housing trust fund.	2.00	\$300.00

5/26/2023	email correspondence with Crosby city officials regarding building that city owns that could be used as childcare facility within the city limits. Building would need significant redevelopment and city staff are wondering what funds are available to assist potential owners.	1.50	\$225.00
5/31/2023	email communication and phone call with local business that has inquired about open lots for housing development in the city of Baxter.	1.50	\$225.00
Mtgs Meetings		46.50	\$6,975.00
5/1/2023	BLAEDC staff attending meeting in Crosslake to discuss housing and incentives with city staff and members of the community and Crosslake EDC. Staff presented and provided documents for the meeting. Discussions centered around opportunities for growth in the community along with city opportunities for new development.	3.00	\$450.00
5/2/2023	Tour of local development land in the city of Baxter. Property is available for development for both commercial and single family and multi family housing. Communication regarding land has been delivered to 2 development companies for consideration and purchase.	2.50	\$375.00
5/3/2023	Staff meeting w/CREDI board members in Crosby to review and tour a new property that has come on the market for redevelopment. Developer looking at building for possible childcare facility.	2.50	\$375.00
5/4/2023	Staff assisting with capital development meeting to discuss expansion plans for Brainerd YMCA. Plan is reviewing data and information to determine if new build or redevelopment of existing location is optimal for growth of center. Staff have reviewed and provided assistance to Y staff for assistance for funding.	3.00	\$450.00
5/5/2023	BLAEDC staff along with local developer and local mayor to discuss housing and development opportunities in Crow Wing County. Developer has been discussing sites located in Brainerd, Breezy Point and Crosslake for land to develop affordable housing for Crow Wing County residents. Discussions included options for tax forfeited lands, and possible assistance from housing trust fund.	3.00	\$450.00
5/9/2023	Attendance by BLAEDC staff and the CWC HRA monthly meeting. Staff presented at the meeting and provided updated reports prior to meeting. Staff time needed to complete reports and attend meeting to present.	3.00	\$450.00
5/10/2023	Staff meeting with potential business owner to tour local commercial property for purchase and redevelopment for new business concept coming to the area. Staff provided business plan assistance, along with financing opportunities that are available with local, regional and state funds for redevelopment.	2.00	\$300.00

5/11/2023	Meeting w/state representatives regarding a new project development in the Brainerd Lakes area. Out state developer is looking at multiple sites and has identified 2 in the BLA. State officials are working through RFP proposal and are working with BLAEDC staff to review property for redevelopment purposes and how to proceed with state assistance.	2.50	\$375.00
5/12/2023	Housing and redevelopment meetings to discuss properties in the Brainerd area that could be redeveloped or developed with new developers coming to the area. Working to identify all properties that can fit that criteria.	2.00	\$300.00
5/15/2023	Meetings with county staff regarding grant opportunities and the types of applications received, locations of applicants, and the types of building improvements that are required for new applicants to be approved for licensing. Major redevelopment will need to occur in at least 5 of the applications, some are already moving forward and staff have reviewed and toured those facilities. Will continue to work with applicants on redevelopment and funding opportunities that are available outside of county grant for project completion.	3.00	\$450.00
5/16/2023	Pequot Lakes EDC meeting, BLAEDC staff presented and provided reports to city staff, along with attending the meeting. Toured a local building that is now vacant in the center of Pequot Lakes, staff are requesting options for redevelopment or that building and others in the city. BLAEDC staff will put together a listing of properties to list and redevelop.	3.50	\$525.00
5/18/2023	Meeting with HRA ED and Corner Lot development team to discuss housing trust fund and its use for the company in their Baxter multi family housing project. Staff spent significant time setting meeting and coordinating the call.	2.50	\$375.00
5/23/2023	BLAEDC staff toured a newly redeveloped property that our Unified Fund was responsible for providing funding to complete the project. Met with the ownership group to tour the facility and discuss the changes to address the issues to their growth and expansion and why the redevelopment was necessary.	2.50	\$375.00
5/25/2023	Staff meeting with developer which we met on site and a property in Pequot Lakes to tour and determine needs and fit for this particular developer to work with the property for redevelopment and a new business concept in Pequot Lakes. Met with city staff after meeting to discuss options and next steps.	3.00	\$450.00
5/26/2023	Staff met with existing property owners to review and tour redevelopment project. Building was another business and now is being redeveloped into a child care facility in Brainerd. Owners have had to completely renovate the property and have applied for a number of grants to assist with the cost. Property should be opened in the next couple of months with assistance of funding.	2.50	\$375.00

5/30/2023

2.50

\$375.00

BLAEDC staff meeting with local business owner who is working on multiple projects that will require local and state assistance. These projects are looking at multiple sites inside Crow Wing County to purchase and redevelop commercial property for business growth. Business owner is also considering partnering with a local community to assist with building single family homes.

5/31/2023

3.50

\$525.00

Staff discussions with individual business owners who have applied for and accepted funds in the Main Street Revitalization grant process to update staff with regards to redevelopment projects and completion timelines. Staff also toured a newly redeveloped building in Crosby that is now open for business. Funding assistance was provided along with support for state funds to assist with local incentives.

 Redevelopment Projects Subtotal

64.50

\$9,675.00

Crow Wing County HRA Subtotal
64.50**\$9,675.00**

Grand Total
64.50**\$9,675.00**

Staff time and notes listed above have been reviewed and approved by BLAEDC Executive Director, Tyler Glynn, upon submittal of this report.



Tyler Glynn
BLAEDC Executive Director