



Housing & Redevelopment Authority

**Crow Wing County HRA Board Meeting Agenda**

**5:00pm Tuesday August 13<sup>th</sup>, 2024**

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

**Commissioner Craig Nathan attending via WebEx at 8986 Sugarberry Creek,  
Brainerd, MN 56401**

Join from browser:

<https://brainerdhra.my.webex.com/brainerdhra.my/j.php?MTID=mf79c665dfc3336520c5da1380fd63e5e>

Join by phone: 415-655-0001

Meeting number (access code): 2554 555 3218

Meeting password: xJuMfJE3v24

*"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. APPROVAL OF AGENDA**

**4. APPROVE MINUTES**

- a.** Approval of the Tuesday, July 23<sup>rd</sup>, Meeting Minutes (*Attachment 1*) Pg. 3

**5. REVIEW & ACCEPT FINANCIAL STATEMENTS** (*Attachment 2*) Pg. 7

- a.** CWC HRA Combined Balance Sheet July 2024
- b.** CWC HRA Combined Operating Statement July 2024
- c.** CWC HRA July 2024 Payments

**6. UNFINISHED BUSINESS**

**7. NEW BUSINESS**

- a.** West Grove Townhomes Revenue Certificate (*Attachment 3*) Pg. 15

**8. REPORTS/UPDATES:**

- a. Executive Director Report (Attachment 4) Pg. 19*
- b. Housing Trust Fund (Attachment 5) Pg. 21*
- c. Brainerd HRA/Rehab Programs (Attachment 6) Pg. 23*
- d. BLAEDC/CREDI (Attachment 7) Pg. 25*
- e. CWC*

**9. COMMISSIONER COMMENTS**

**10. NEXT MEETING** Tuesday September 10th, 2024

**11. ADJOURNMENT**

**CWC HRA Commissioners:**

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

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

Vacant - District 2 (12-31-28)

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

Craig Nathan, Commissioner - District 4 (12-31-25)



Housing & Redevelopment Authority

## **Crow Wing County HRA BOARD MEETING MINUTES 07/23/2024**

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 23rd, 2024.

- 1. CALL TO ORDER:** Chair Zachary Tabatt called the meeting to order at 5:00 p.m.
- 2. ROLL CALL:** Present: Commissioners, Michael Aulie, Richard (George) Burton, Zach Tabatt, & Craig Nathan (Webex). Absent: Michael Morford

Others present: Executive Director Eric Charpentier, Finance Director Karen Young, Rehab Director John Schommer, Rehab Administrative Specialist Kristin Miller, Crow Wing County Administrator Deborah Erickson. Absent: Blaedc Executive Director Tyler Glenn.

Guests: Brainerd HRA Board Chair Mike Duval, Crow Wing County Commissioners Jon Lubke & Paul Koering (Webex).

- 3. APPROVE OF AGENDA:**

**Moved and seconded by Commissioners Aulie and Burton to approve the agenda for July 23rd, 2024. Upon roll call, all commissioners voted in favor of the motion, and none were opposed. The agenda was approved.**

- 4. APPROVE MINUTES:**

**Moved and seconded by Commissioners Aulie and Burton to approve the minutes for the June 11th, 2024, board meeting. Upon roll call, all commissioners voted in favor of the motion, and none were opposed. The minutes were approved.**

## **5. REVIEW AND ACCEPT FINANCIAL STATEMENTS:**

*The CWC HRA Levy, Non-TIF Revolving Loan Fund and the financial information for June 2024 was presented by Karen Young.*

### **Discussion:**

**Commissioner Nathan commented that we need to keep the Non-TIF Revolving Loan Funds in the general fund until we see what the county approves for a levy.**

**Aulie moved to transfer the Non-TIF Revolving Loan Funds to the HTF account. After a second was not had Aulie revoked his motion, and the item was tabled at this time.**

**Commissioner Burton moved to accept 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.**

## **6. UNFINISHED BUSINESS: None**

## **7. NEW BUSINESS:**

### **a. 2025 Budget Discussion**

**Commissioner Nathan firmly supports budget option 3. He stated the Crow Wing County Board need to support economic development. Housing is a big part of that, it supports job stability and growth in the community.**

**Commissioner Nathan urges the Crow Wing County Commissioners to reflect on their mission statement.**

**Moved and seconded by Commissioners Aulie and Burton to adopt Budget Option 1 reflecting an overall levy increase of 2.91% above the 2024 approved budget for the 2025 General Fund and TIF – Revolving Loan Fund budget. Upon roll call, Aulie (Y), Burton (Y), Nathan (N), Tabatt (Y), the motion passes by majority. The Budget 1 option was approved.**

### **b. Resignation of Commissioner Morford**

*The resignation letter was presented by Eric Charpentier. Morford was thanked by the board for his time and wishes him best as he embarks on his new adventure.*

## 8. REPORTS:

### a. Executive Director Report

*The executive director's report was presented by Eric Charpentier highlighting his attendance of the Central MN Housing Partnership Meeting and the Pequot Lakes HRA meeting.*

### b. Housing Trust Fund Report

*The housing trust fund report was presented by Eric Charpentier*

### c. Brainerd HRA/Rehab Programs:

*The rehab report was presented by John Schommer highlighting the progress made with outlots E & F.*

### d. BLAEDC/CREDI:

*June 2024 staff time billing reports were provided in packet.*

### e. CWC:

*Crow Wing County Administrator Erickson gave an update from Crow Wing County.*

- **Crow Wing County is working on keeping their budget under 3% levy increase.**
- **How is the road construction project progressing near me? Use this [interactive map](#) to answer your question.**
- **Debbie announced that her replacement Jory Danielson will be attending the meetings in the future.**
- **Reminder that next month's Crow Wing County HRA Board meeting needs to be completed by 6:00PM.**

## 9. HRA Commissioner Comments:

**10. NEXT MEETING:** Tuesday, August 13th, 2024

## 11. ADJOURNMENT:

**Commissioner Burton made a motion to adjourn the meeting. Commissioner Aulie seconded the motion. Upon roll call, all commissioners voted in favor of the motion, and none were opposed. The motion was approved, and the meeting was adjourned at 5:54 p.m.**

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Housing & Redevelopment Authority

To: CWC HRA Board Members  
From: Karen Young, Finance Director  
Date: August 7, 2024  
Re: Review and Accept Financial Statements

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**CWC HRA Levy**

Reflected in the July General Fund Financial Statements is the deposit of \$194,191.84 in Property Tax Revenue (levy) for total first half deposits of \$468,816.37. The total levy amount for 2024 is \$777,970, including the additional \$29,650 appropriation. The second half property tax settlement will be in December.

**Housing Trust Fund (HTF) Loan Payoff**

Reflected in the July financial statements is the loan payoff for a HTF owner-occupied rehab loan in the amount of \$24,486.

**Action Requested: Accept the July financial statements as submitted.**

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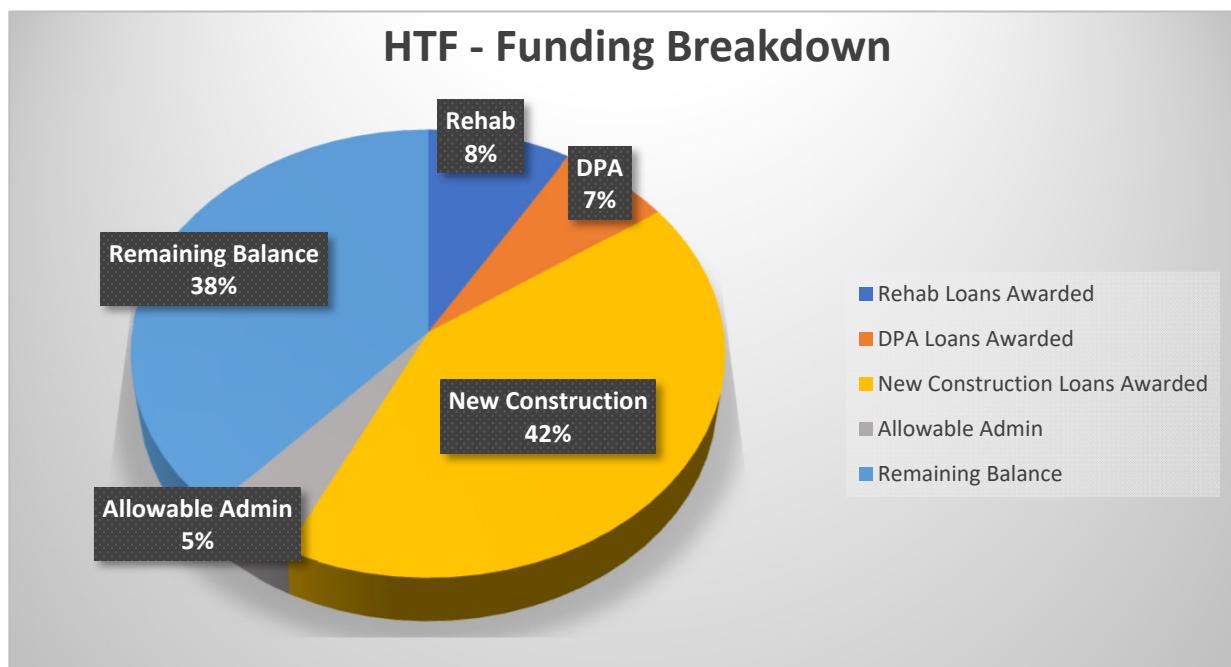
# Housing Trust Fund Projection

HTF - Funding Breakdown	
<b>Revenue Sources:</b>	
Levy Approved Total	\$ 2,200,000.00
CWC Local Housing Aid	\$ 157,496.00
Interest Earned To Date	\$ 27,774.00
Total	\$ 2,385,270.00
<b>Loans Awarded:</b>	
Rehabilitation	\$ 205,105.00
Down Payment Assistance	\$ 160,000.00
New Construction	\$ 1,000,000.00
Total	\$ 1,365,105.00
5% Allowable Admin	\$ 110,000.00
<b>Remaining Balance</b>	<b>\$ 910,165.00</b>

Approved Applications:	
New Construction	\$ 1,300,000.00
Total	\$ 1,300,000.00
Balance	\$ (389,835.00)

Other Funding Sources:	
TIF - RLF	\$ 439,255.08
Non-TIF RLF	\$ 119,245.03
CWC Funding	\$ -
MH Funding	\$ -
Total	\$ 558,500.11
Balance	\$ 168,665.11

Applications:	
Pueringer	\$ 460,000.00
Collins	\$ 25,000.00
Creekside Comm.	\$ 500,000.00
Klein	\$ 25,000.00
Wayne	\$ 25,000.00
Renee	\$ 25,000.00
Stumbo	\$ 25,000.00
McKay	\$ 120,000.00
Neumann	\$ 25,000.00
Total	\$ 1,230,000.00
Balance	\$ (1,061,334.89)



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Date/Time joe  
8/8/2024 8:52:53 AM

**Crow Wing County  
CWC HRA Combined Balance Sheet  
July, 2024**

**Cumulative**

**ASSETS**

550-000-1129.210 Cash Gen Fund	574,439.75
550-001-1129.210 Cash CWC SCDP	96,684.91
551-002-1129.210 Cash RLF TIF	439,255.08
556-000-1129.210 Cash Development Fund	-1,196.50
557-000-1129.210 Cash Tax Forf Property	-2,109.67
558-000-1129.210 Cash HTF	740,173.00
558-000-1141.000 Loan Rec HTF	1,340,731.00
556-000-1450.000 Land Held for Resale	85,650.39
<b>TOTAL ASSETS</b>	<b><u>3,273,627.96</u></b>

**LIABILITIES**

556-000-2600.000 Def Inflow of Res - Dev	-85,650.39
<b>TOTAL LIABILITIES</b>	<b><u>-85,650.39</u></b>

**SURPLUS**

550-000-2700-000 Net Income	-677,493.98
550-000-2806.000 Retained Earnings	-2,510,483.59
<b>TOTAL SURPLUS</b>	<b><u>-3,187,977.57</u></b>

**TOTAL LIABILITIES & SURPLUS**

**-3,273,627.96**

Proof 0.00

Date: 8/8/2024  
Time: 8:52:59 AM  
joe

**Crow Wing County  
CWC HRA Combined Operating Stmt  
July, 2024**

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

	<b>Current Period</b>	<b>Current Year</b>	<b>Year To Date Budget</b>	<b>Variance</b>
<b>INCOME</b>				
550-000-3610.000 Investment Earnings	-4,748.23	-20,384.74	-1,166.69	-19,218.05
550-000-3690.000 Other Revenue	0.00	-148,895.03	-28,962.50	-119,932.53
550-000-3691.000 Property Tax Revenue	-194,191.84	-468,816.37	-436,520.00	-32,296.37
551-002-3610.000 RLF TIF Interest Rev	-1,730.07	-9,795.59	-1,615.81	-8,179.78
556-000-3696.000 Development Revenue	0.00	-59,829.92	-50,586.69	-9,243.23
557-000-3696.000 TFP Revenue	0.00	0.00	-5,833.31	5,833.31
558-000-3696.000 HTF Revenue	0.00	-157,496.00	0.00	-157,496.00
<b>TOTAL INCOME</b>	<b>-200,670.14</b>	<b>-865,217.65</b>	<b>-524,685.00</b>	<b>-340,532.65</b>
<b>EXPENSE</b>				
550-000-4110.000 Administrative Salaries	0.00	1,575.00	2,625.00	-1,050.00
550-000-4130.000 Legal	0.00	4,916.50	5,833.31	-916.81
550-000-4140.000 Staff Training	0.00	0.00	875.00	-875.00
550-000-4150.000 Travel	10.05	59.10	233.31	-174.21
550-000-4171.000 Auditing Fees	0.00	8,820.00	9,850.00	-1,030.00
550-000-4172.000 Management Fees	15,430.00	108,010.00	108,010.00	0.00
550-000-4190.000 Other Administrative	0.00	20.00	116.69	-96.69
550-000-4500.000 TIF Expense	39.13	69.13	350.00	-280.87
550-000-4510.000 Insurance	0.00	2,763.00	2,900.00	-137.00
550-000-4540.000 Employer FICA	0.00	120.49	204.19	-83.70
550-000-4590.000 Other General Expense	0.00	0.00	84,472.50	-84,472.50
550-001-4600.000 CWC SCDP Expense	0.00	0.00	11,666.69	-11,666.69
551-002-4600.000 RLF TIF Expense	0.00	13.34	20.00	-6.66
556-000-4600.000 Development Expense	760.00	61,026.42	50,586.69	10,439.73
557-000-4600.000 TFP Expense	0.00	0.00	5,833.31	-5,833.31
558-000-4600.000 HTF Expense	0.00	330.69	11,666.69	-11,336.00
<b>TOTAL EXPENSE</b>	<b>16,239.18</b>	<b>187,723.67</b>	<b>295,243.38</b>	<b>-107,519.71</b>
<b>NET INCOME(-) OR LOSS</b>	<b>-184,430.96</b>	<b>-677,493.98</b>	<b>-229,441.62</b>	<b>-448,052.36</b>

**Crow Wing County HRA**  
**Payment Summary Report**  
**July 2024**

Payment Number	Payment Date	Vendor	Description	Check Amount
26436	7/11/2024	Kristin Miller	Mileage	\$ 10.05
26438	7/11/2024	LandWerx LLC	Brush Mowing-Brainerd Oaks	\$ 760.00
26467	7/24/2024	Column Software PBC	2023 Annual TIF Disclosure	\$ 39.13
<b>Total</b>				<b>\$ 809.18</b>

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Housing &amp; Redevelopment Authority

To: CWC HRA Board Members

From: Karen Young, Finance Director

Date: August 7, 2024

Re: Approve Revenue Certificate for the West Grove Townhomes

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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 the CWC HRA a cash flow projection for the following year on or before August 1<sup>st</sup> 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 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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2025 -2026 West Grove Cash Flow Projection			
REVENUES	FYE 2026	EXPLANATION	
<b>RENT REVENUES</b>			
70300    Rental Revenue	92,588		5% rent increase
Rental Vacancies	(4,629)		Calculated 5% potential vacancy rate
<b>Net Rent Revenues</b>	<b>87,959</b>		
<b>TOTAL PROJECTED ANNUAL REVENUES</b>	<b>87,959</b>		
<b>OPERATING EXPENSES</b>			
<b>ADMINISTRATIVE EXPENSES</b>			
91100    Administrative Salaries	13,023	{10.5%}	Includes HSA
Maintenance Salaries	12,442	{10.5%}	Includes HSA
91500    Admin - Employee Benefit Contr.	3,015	{10.5%}	Life/Health/Dental/SecBenefits
94500    Maint - Employee Benefit Contr.	2,590	{10.5%}	Life/Health/Dental/SecBenefits
	<b>31,070</b>		<b>Total Includes wage &amp; benefit increases</b>
91300.1    Trustee Admin Fee	2,920		US Bank
91200    Audit Fee	931		Auditors
91900    Accounting Fee	1,449		Fee Accountant
91400    Advertising	50		
91600    Office Expenses	1,713		Supplies/Phone-Internet/Subscriptions
91600.4    Office Rent	1,300		
<b>Total Administrative Expenses</b>	<b>39,433</b>		
<b>UTILITIES</b>			
93200    Electric	75		Estimate for Vacant Units Utilities
93300    Gas	75		Estimate for Vacant Units Utilities
93100    Sewer & Water	75		Estimate for Vacant Units Utilities
93800    Refuse Removal	2,100		
<b>Total Utilities</b>	<b>2,325</b>		
<b>MAINTENANCE &amp; REPAIRS</b>			
Maintenance Supplies	2,729		
Contracts	3,858		
<b>Total Repairs &amp; Maintenance</b>	<b>6,587</b>		
<b>TAXES &amp; INSURANCE</b>			
96110    Property Insurance	4,465		Estimate for 2025
96130    Workmen's Comp	428		Estimate for 2025
96300    Real Estate Taxes (PILOT)	3,683		Estimate for 2025
<b>Total Taxes &amp; Insurance</b>	<b>8,576</b>		
<b>TOTAL OPERATING EXPENSES BEFORE DEBT</b>	<b>56,921</b>		
<b>TOTAL PROJECTED REVENUES</b>	<b>87,959</b>		
<b>TOTAL EXPENSES BEFORE DEBT</b>	<b>(56,921)</b>		
<b>NET OPERATING INCOME</b>	<b>31,038</b>		
<b>ANNUAL DEBT SERVICE</b>			
Mortgage Principal	60,000		
Mortgage Interest	19,415		Payable in FY 2026
<b>Annual Mortgage</b>	<b>79,415</b>		
x 105%	<b>(83,386)</b>		
<b>ESTIMATED CASH FLOW</b>	<b>(52,348)</b>	Levy needed to remain in compliance (105% of P&I)	
Levy Revenue	<b>52,348</b>		
<b>Net Income Including Necessary Levy</b>	<b>0</b>		



# **Housing & Redevelopment Authority of Pequot Lakes**

**West Grove Townhomes – Sibley Terrace – Parkview I & II – Alpine Apts.**

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## **2025-2026 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 interests on the Bonds.

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Eric Charpentier  
CWCHRA Executive Director



Housing & Redevelopment Authority

To: CWC HRA Board Members  
From: Eric Charpentier, Executive Director  
Date: August 13<sup>th</sup>, 2024  
Re: Executive Director Report

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**Crow Wing County Budget Committee**

Staff is presenting our levy request to the CWC budget committee on Thursday August 8<sup>th</sup> at a budget committee meeting. I will have a verbal update to the board for if there is any feedback that we get at that meeting.

**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: August 13<sup>th</sup>, 2024  
Re: Housing Trust Fund Report

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The Minnesota Housing workforce housing development grant review has been pushed back by one month by staff at Minnesota Housing. We are anticipating that these applications will be reviewed at their September 26<sup>th</sup> meeting and a decision on both the 805 Laurel St. and Outlot F projects in early October.

**Action Requested: No action needed, for informational purposes only.**

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To: Crow Wing County HRA Board Members  
 From: John Schommer, Rehab & Maintenance Director  
 Date: August 07, 2024  
 Re: Programs Report

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#### **Outlots E & F**

We are waiting to find out if the developer, Level Contracting, is awarded the grant for the infrastructure improvements.

#### **Brainerd Oaks/Serene Pines/Dalmar Estates**

Development	Total	# Sold to Developer	# Sold to End Buyer	For Sale	In Construction
Brainerd Oaks	81*	72	66	0	5
Serene Pines	24**	22	19	0	1
Dalmar Estates	7	6	3	0	2

\* 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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# 2024 CWC HRA BLAEDC/CREDI STAFF TIME- July



Date Range: 7/1/2024 - 7/30/2024

Project	Task	Date	Comment	Hours	Amount
<b>Crow Wing County HRA</b>					
<b>CWC HRA-Redev</b> <b>Redevelopment Projects</b>					
	<i>E-mail</i>	<i>E-mail Correspondence</i>		12.00	\$1,800.00
	7/1/2024	email correspondence and phone call with local lender to discuss upcoming housing meeting and provide options to lender regarding local funding sources that could assist project. Provided housing study to lender and developer as well.		12.00	\$1,800.00
	7/9/2024	email correspondence with city staff regarding property listings and how to promote property for redevelopment. BLAEDC staff have taken photos for promotion.	2.00	\$300.00	
	7/10/2024	Virtual call w/developer regarding project in Crosby. Developer has finally received building plans for multi-family housing project. Discussed funding as well as timing of project. Additional meetings will be set up to discuss IRRRB and city incentives.	1.50	\$225.00	
	7/16/2024	Virtual meeting to discuss new housing project in Nisswa. Developer is a national developer who contacted BLAEDC through the city to discuss potential infrastructure funding available at the state level for this project.	1.50	\$225.00	
	7/17/2024	email correspondence and phone calls with Nisswa city leadership and council members to discuss development call and to share opportunities available at the state level. Follow up by BLAEDC staff to developer in coming weeks.	2.00	\$300.00	
	7/19/2024	phone call with local company looking for additional space in Brainerd Industrial Park and discussions around housing potential in a portion of the park.	1.50	\$225.00	
	7/29/2024	email and phone communication with city of Crosby officials regarding housing project and their need to involve IRRRB to discuss infrastructure needs of development.	2.00	\$300.00	

<i>Mtgs</i>	<i>Meetings</i>		<b>56.00</b>	<b>\$8,400.00</b>
7/2/2024	BLAEDC staff meeting with local lender and development company to discuss funding for new multi-family housing project in Cuyuna. Project could bring new units to the area, but the funding sources are complex. Discussed local funding options with the housing trust fund and other sources.		56.00	\$8,400.00
7/8/2024	BLAEDC staff in Pequot Lakes with city officials to tour vacant properties in the city to determine availability for redevelopment of buildings to fit the needs of a growing community. Staff toured the buildings and met with city staff to discuss redevelopment. Marketing efforts will begin to provide opportunities for sale of properties.	4.00	\$600.00	
7/9/2024	BLAEDC staff toured newly redeveloped property in Brainerd along with city staff. Major industrial building was redeveloped to increase size of garage area and sales offices to fit the needs of growing company.	3.50	\$525.00	
7/10/2024	BLAEDC staff held a meeting with local investor group to discuss housing in Crow Wing County. Group was looking for insight into the housing concern in the county and where they could look to assist local projects to bring affordable housing to the area. Discussed public funding options that include the housing trust fund and also provided an overview of the housing study. Group would like to meet with potential developers to discuss how their funds can aid housing.	3.50	\$525.00	
7/11/2024	BLAEDC staff meeting with local funding partner to discuss assistance with new multi-family housing project in Pequot Lakes. Meeting was to discuss funding source potential for housing project.	2.50	\$375.00	
7/12/2024	BLAEDC staff meeting w/local architectural firm to review housing opportunities in Brainerd that impact Central Lakes College and the area for student housing but also local apartments for full time residents. Land is available to build additional apartments to address demand for housing options.	3.00	\$450.00	
7/15/2024	Meeting w/local business owner to tour a new building in Brainerd for redevelopment. Business owner needs funding assistance to bring project to completion. This would be a new business for the Brainerd area.	2.00	\$300.00	
7/16/2024	BLAEDC staff attending and presenting at the Pequot Lakes EDC meeting to discuss housing and redevelopment opportunities, plan is for full blown marketing for redevelopment. Housing continues to move forward in the community.	4.00	\$600.00	
7/17/2024	Multiple BLAEDC staff involvement in meetings throughout the area regarding housing and redevelopment. Staff in Brainerd discussing new housing options that are connected to both the college and community. Staff meetings with new business owners who are touring new buildings for redevelopment.	6.00	\$900.00	

7/18/2024	BLAEDC staff toured new building that has been redeveloped for an existing Brainerd business. Building was purchased by company in the Brainerd Industrial Park and redeveloped to fit the growing needs of a local company.	3.00	\$450.00
7/22/2024	Staff meeting and tour of a Pequot Lakes building that is for sale. Tour was with realtor and potential buyer to discuss funding options and redevelopment thoughts. Buyer would need funding to get to the final construction costs. Discussed funding opportunities.	3.00	\$450.00
7/24/2024	BLAEDC staff meeting with new business owner to review financial package and discuss redevelopment opportunity with new space they are leasing. Business owner will request funds for gap funding through Unified Fund.	3.50	\$525.00
7/25/2024	BLAEDC staff meeting and tour of Brainerd business that has been purchased and will be redeveloped to fit the needs of the new business that will open. Owner is working through financial package and could need some financial assistance depending on the construction costs for redevelopment.	3.00	\$450.00
7/26/2024	BLAEDC staff touring multiple properties with multi-state development team. Toured property in Baxter, Brainerd, Pequot Lakes and Nisswa to determine site availability for new multi-family housing projects. Developer has built their first building in Baxter will continue to look to expand in Crow Wing County. Projects will be looking for local funding assistance.	5.00	\$750.00
7/29/2024	Walked the Pequot Lakes development property with developers for multi-family housing project. Developers will be looking for some local investors or funding from city, county or state to assist with project and keeping costs down to make this project affordable for the developer and the community.	4.00	\$600.00
7/30/2024	Meeting with state developer to discuss open lots in Brainerd for housing development. This is an initial meeting, as developer was in town and they wanted some insight into the area, in particular, Brainerd. We reviewed GIS mapping to identify certain parcels that interested their group.	3.00	\$450.00
		68.00	\$10,200.00
		68.00	\$10,200.00
		68.00	\$10,200.00

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

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