



Dakota County CDA Board of Commissioners

Agenda

Meeting Date: June 23, 2026

3:00 PM

CDA Boardroom, Eagan, MN

1. Call To Order And Roll Call

2. Audience

Anyone wishing to address the County Board on an item not on the agenda, or an item on the consent agenda may notify the Clerk to the Board and instructions will be given to participate during the meeting. Comments can be sent to sjacobson@dakotacda.org. Verbal Comments are limited to five minutes.

3. Approval Of Agenda And Meeting Minutes

- A. Approval Of Meeting Minutes – May 19, 2026 Regular Meeting 3

4. Federal Public Housing And Housing Choice Voucher

Regular Agenda

- A. Approval Of The Public Housing And Housing Voucher Operating Budgets For The Fiscal Year Ending June 30, 2027 8

5. Consent Agenda

- A. Approval Of Record Of Disbursements – May 2026 60
- B. Establish The Date For A Public Hearing Regarding The Disposition Of DCCDA Section 18, LLC Property 62
- C. Approval Of Budget Amendment For The Construction Of Crestview Pointe In Inver Grove Heights 66
- D. Award Contract For Park Ridge Place (Burnsville) Elevator Modernization 68
- E. Approval Of Amendments To Dakota County CDA's Housing Finance Policy 74
- F. Authorization To Execute Professional Services Contract For 1500 Towerview Road, Eagan 83
- G. Authorization To Submit Opportunity Zones 2.0 Application On Behalf Of Dakota County 124

- H. Establish A Date for A Public Hearing Regarding A Housing Finance Program And The Issuance Of Multifamily Housing Revenue Notes Or Bonds (Chancellor Manor Housing Project, Burnsville) 128

6. Regular Agenda

- A. Staff Introductions – CDA Summer Interns
- B. Approval Of The Operating Budget (Excluding Public Housing And Housing Choice Voucher Budgets) For The Fiscal Year Ending June 30, 2027 132
- C. Authorization To Enter Into A Purchase Agreement For Acquisition Of Properties At 1520, 1530, 1534, And 1540 Concord Street South, South St. Paul 184
- D. Authorization To Continue Negotiations And Enter Into A Purchase Agreement For Acquisition Of Property At 1556 Concord Street South, South St. Paul 196
- E. Executive Director Update
- F. Closed Executive Session: Executive Director Mid-Year Performance Review 199

7. Information

8. Adjournment

For more information, call 651-675-4434.

Dakota County CDA Board meeting agendas are available online at:
http://www.dakotacda.org/board_of_commissioners.htm

Next Meeting

August 18, 2026

CDA Board of Commissioners Regular Meeting – 3 p.m.

Dakota County CDA Boardroom, 1228 Town Centre Drive, Eagan, MN 55123



Board of Commissioners

Meeting Minutes

Meeting Date: May 19, 2026

3:00 PM

Boardroom; CDA Office, Eagan, MN

Commissioner Atkins called the meeting to order at 3:00 p.m.

COMMISSIONER ROLL CALL

	Present	Absent
Commissioner Slavik, District 1	X	
Commissioner Atkins, District 2	X	
Commissioner Halverson, District 3	X	
Commissioner Droste, District 4	X	
Commissioner Workman, District 5	X	
Commissioner Holberg, District 6	X	
Commissioner Hamann-Roland, District 7	X	
Commissioner Velikolangara, At Large	X	

CDA staff in attendance:

Tony Schertler, Executive Director
Kari Gill, Deputy Executive Director
Sara Swenson, Director of Administration & Communications
Sarah Jacobson, Administrative Coordinator
Lisa Alfson, Director of Community & Economic Development
Maggie Dykes, Assistant Director of Community & Economic Development
Kathy Kugel, Housing Finance Manager
Doug Boyce, Program Manager
Jill Bjorklund, Homeownership Specialist
Shelby Johnson, Program Support Assistant
Lisa Hohenstein, Director of Housing Assistance
Anna Judge, Director of Property Management
Ken Bauer, Director of Finance
Chris Meyer, Assistant Director of Finance

Others in attendance:

Madeline Kastler, Dakota County
Marti Fischbach, Dakota County
Brian Wisdorf, Dakota County
Erin Stwora, Dakota County
Heidi Welch, Dakota County

AUDIENCE

No audience members addressed the Board.

APPROVAL OF AGENDA AND MEETING MINUTES

26-7104 **Approval Of Agenda And Meeting Minutes**

BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, that the agenda for the May 19, 2026 Regular Board meeting be approved as written.

BE IT FURTHER RESOLVED by the Dakota County Community Development Agency Board of Commissioners, that the minutes for the April 21, 2026 Regular Board meeting be approved as written.

Motion: Commissioner Hamann-Roland Second: Commissioner Droste

Ayes: 8 Nays: 0 Abstentions: 0

	Yes	No	Absent	Abstain
Slavik	X			
Atkins	X			
Halverson	X			
Droste	X			
Workman	X			
Holberg	X			
Hamann-Roland	X			
Velikolangara	X			

FEDERAL PUBLIC HOUSING AND HOUSING CHOICE VOUCHER AGENDA

Consent Agenda

26-7105 **Approval Of 1.0 FTE Budget Authority To Hire A Housing Specialist For The Housing Assistance Department**

WHEREAS, to provide high levels of service to rental assistance program participants and accommodate new rental assistance programs, the Housing Assistance department has determined the need for additional capacity; and

WHEREAS, the department has requested an additional 1.0 FTE Housing Specialist position; and

NOW, THEREFORE, BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the FYE26 Operating Budget and Plan is hereby increased by 1.0 FTE.

Motion: Commissioner Velikolangara Second: Commissioner Halverson

Ayes: 8 Nays: 0 Abstentions: 0

	Yes	No	Absent	Abstain
Slavik	X			
Atkins	X			
Halverson	X			
Droste	X			
Workman	X			

Holberg	X
Hamann-Roland	X
Velikolangara	X

CONSENT AGENDA

26-7106 Approval Of Record Of Disbursements – April 2026

BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the April 2026 Record of Disbursements is approved as written.

26-7107 Authorization To Amend 2026 CDA Board Meeting Schedule

WHEREAS, the Dakota County CDA Board adopted the 2026 meeting schedule at its December 16, 2025 meeting; and

WHEREAS, Staff is recommending to cancel the July 21, 2026 meeting.

NOW, THEREFORE, BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the July 21, 2026 Board meeting is cancelled.

26-7108 Authorize Receipt Of Operating Subsidy Grant And Execution Of Grant Agreement With Minnesota Housing Finance Agency For Lincoln Place (Eagan)

WHEREAS, on this 19th day of May 2026, it has been presented to the meeting of the Board of Commissioners of the CDA a resolution for the Dakota County to receive a Housing Trust Fund Program Operating Subsidy Grant (the “Grant”) from the Minnesota Housing Finance Agency, a public body corporate and politic of the State of Minnesota, 400 Wabasha Street North, Suite 400, St Paul, Minnesota 55102 (the “Agency”), for Lincoln Place (the “Development”), in a sum not to exceed \$150,000, the terms and receipt of which will be evidenced by an Amended Grant Agreement between the Dakota County CDA and the Agency.

NOW, THEREFORE, BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the CDA is authorized to receive the Grant; and

BE IT FURTHER RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That Tony Schertler, Executive Director of the Dakota County CDA, is authorized, on behalf of the Dakota county CDA at any time hereafter and without further action by or authority or direction from the Board of Commissioners of the Dakota County CDA, to execute and deliver or cause to be executed and delivered those documents referred to hereinabove, and all such other further agreements, assignments, statements, instruments, certificates and documents and to do or cause to be done all such other and further acts and things as such member may determine to be necessary or advisable under or in connection with the Grant, and that the execution by such member of any such agreement,

assignment, statement, instrument, certificate or document, or the doing of any such act or thing shall be conclusive evidence of their determination in that respect; and

BE IT FURTHER RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the Agency is authorized to rely on the continuing force and effect of these Resolutions until receipt by the Commissioner of the Agency at its principal office of notice in writing from the Dakota County CDA of any amendments or alterations thereto.

Motion: Commissioner Hamann-Roland **Second: Commissioner Slavik**
 Ayes: 7 Nays: 0 Abstentions: 0

	Yes	No	Absent	Abstain
Slavik	X			
Atkins	X			
Halverson	X			
Droste	X			
Workman	X			
Holberg	X			
Hamann-Roland	X			

REGULAR AGENDA

INFO **Recognition Of The CDA Housing Counseling Team For The 2026 Excellence In Service Award From The Minnesota Homeownership Center**
Lisa Alfson and Doug Boyce described the award and presented to staff. Jill Bjorklund and Shelby Johnson were present.

INFO **Presentation Of The Proposed Budget And Plan For Fiscal Year Ending June 30, 2027**
Tony Schertler, Ken Bauer and Chris Meyer presented information and answered questions.

INFO **Presentation On CDA Housing Waiting Lists**
Sara Swenson and Anna Judge presented information and answered questions.

INFO **Executive Director Update**
Tony Schertler provided information.

INFO **Information**
No items.

26-7109 **Adjournment**
 BE IT RESOLVED, that the Dakota County Community Development Agency Board of Commissioners, hereby adjourns until Tuesday, June 23, 2026.

Motion: Commissioner Hamann-Roland **Second: Commissioner Droste**
 Ayes: 8 Nays: 0 Abstentions: 0

	Yes	No	Absent	Abstain
Slavik	X			
Atkins	X			
Halverson	X			
Droste	X			
Workman	X			
Holberg	X			
Hamann-Roland	X			
Velikolangara	X			

The CDA Board meeting adjourned at 4:08 p.m.

Clerk to the Board



Board of Commissioners

Request for Board Action

Meeting Date: June 23, 2026

Agenda #: 4A

DEPARTMENT: Finance
FILE TYPE: Federal - Action

TITLE

Approval Of The Public Housing And Housing Voucher Operating Budgets For The Fiscal Year Ending June 30, 2027

PURPOSE/ACTION REQUESTED

Approve the Public Housing and Housing Voucher operating budgets for the fiscal year ending June 30, 2027.

SUMMARY

The proposed budget for the fiscal year ending June 30, 2027, projects revenue of \$38,800,402; expense of \$39,035,965; and net transfers out of \$49,255 for a decrease in reserves and budgetary fund balance of \$284,818 for the Public Housing and Housing Voucher operating budgets.

Subfund/Program	Revenue	Expense	Transfers In (Out)	Reserves & Fund Balances
Public Housing	\$ 2,169,268	\$ 1,902,775	\$ -	\$ 266,493
Housing Assistance - Vouchers	36,031,436	36,538,276	(49,255)	(556,095)
Housing Assistance - Mainstream	599,698	594,914	-	4,784
Total Public Housing/Hsg Voucher	38,800,402	39,035,965	(49,255)	(284,818)
Non-Public Housing/Hsg Voucher	62,818,986	48,770,826	49,255	14,097,415
Total FYE 2027 operating budget	\$ 101,619,388	\$ 87,806,791	\$ -	\$ 13,812,597

RECOMMENDATION

Staff recommends approval of the Public Housing and Housing Voucher operating budgets for the fiscal year ending June 30, 2027.

EXPLANATION OF FISCAL/FTE IMPACTS

The Public Housing and Housing Voucher operating budgets for the fiscal year ending June 30, 2027 projects revenue of \$38,800,402; expense of \$39,035,965; and net transfers out of \$49,255 for a decrease in reserves and budgetary fund balances of \$284,818.

- None
 Current budget
 Amendment Requested
 Other

RESOLUTION

WHEREAS, the Dakota County Community Development Agency (CDA) has completed the operating budget process for the fiscal year ending June 30, 2027, and

WHEREAS, the CDA Board of Commissioners has reviewed the proposed operating budget for the Public Housing and Housing Voucher programs for the fiscal year ending June 30, 2027.

NOW, THEREFORE BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the operating budget for the Public Housing and Housing Voucher programs for the fiscal year ending June 30, 2027, is hereby approved as follows:

Subfund/Program	Revenue	Expense	Transfers In (Out)	Reserves & Fund Balances
Public Housing	\$ 2,169,268	\$ 1,902,775	\$ -	\$ 266,493
Housing Assistance - Vouchers	36,031,436	36,538,276	(49,255)	(556,095)
Housing Assistance - Mainstream	599,698	594,914	-	4,784
Total Public Housing/Hsg Voucher	38,800,402	39,035,965	(49,255)	(284,818)
Non-Public Housing/Hsg Voucher	62,818,986	48,770,826	49,255	14,097,415
Total FYE 2027 operating budget	\$ 101,619,388	\$ 87,806,791	\$ -	\$ 13,812,597

BE IT FURTHER RESOLVED, that the HUD-52574, PHA/IHA Board Resolution, required by the U.S. Department of Housing and Urban Development (HUD) is hereby approved; and

BE IT FURTHER RESOLVED, that the CDA authorizes the transfer of \$49,255 of pre-2004 Unrestricted Net Position in the Housing Choice Voucher program, sufficient to fund capital improvements to the CDA's Administrative Office; and

BE IT FURTHER RESOLVED, that the Executive Director is authorized to implement and carry out this budget program.

PREVIOUS BOARD ACTION

N/A

ATTACHMENTS

Attachment A: Budget and Plan for the Fiscal Year Ending June 30, 2027

Attachment B: HUD-52574

CONTACT

Department Head: Ken Bauer, Finance Director

Author: Chris Meyer, Assistant Director of Finance

**DAKOTA COUNTY COMMUNITY
DEVELOPMENT AGENCY**

**BUDGET AND PLAN
FOR THE
FISCAL YEAR ENDING
JUNE 30, 2027**

**Dakota County CDA
1228 Town Centre Drive
Eagan, MN 55123
Telephone (651) 675-4400**

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May 15, 2026

Chair Atkins and Dakota County Community Development Agency (CDA) Commissioners:

I am pleased to submit for your consideration the annual operating budget for the fiscal year ending June 30, 2027 (FYE27). This budget request will allow the agency to continue to address the affordable housing and community development needs in Dakota County communities, while at the same time, maintain a high degree of financial stability for the CDA. This budget is the product of the input received from the Board during the March Budget Workshop and several months of work by the Executive Director, Finance Department, Department Directors, and their staff. This budget was prepared to address the following goals:

- **New Housing Development:** This budget reflects the continued pursuit of new CDA owned/managed affordable housing developments.
 - **Common Bond:** The CDA has started construction on a new Common Bond funded senior housing development (Crestview Pointe). We have identified seven new potential Common Bond senior housing development sites. Some are currently controlled by the CDA and some are acquisition prospects presented to us either by Cities directly or by private developers. We will continue to pursue these developments in coordination with City Council approvals. Currently staff are working with our architect for plans to be submitted to Cities as the development process requires.
 - **Family Workforce Housing:** We will continue to work on identifying parcels for potential future tax credit (9%) developments. We anticipate that our next Family Workforce Housing development will be at the CDA owned property that was the former radio tower property in Hastings. The initial lease-up on Denmark Trail Townhomes in Farmington was completed last fall and we will have a celebratory ribbon cutting ceremony in June. This budget continues the satisfaction the outstanding debt obligations to Minnesota Housing and Family Housing Fund on our workforce townhome portfolio at maturity.
- **Support Private and Non-Profit New Affordable Housing Development:** This budget reflects and anticipates continued interest in CDA's Tax Exempt Bond and Tax Credit (9%) allocations. These resources typically produce or preserve about 200 units of affordable housing per year.

- **Financial Sustainability & Staffing:** This budget continues the consideration of the long-term view of our revenues and costs and reflects an overall staffing capacity of 113.28 FTEs. We will be working on developing bench strength among the teams to plan for future agency needs.
- **Special Benefit Tax Levy Support:** The budget includes the 2026 levy level of 0.0156 percent of the estimated market value which is less than the maximum available levy allowable to the CDA (0.0185). This ongoing tax authority provides debt service payments required by the Common Bond Fund, economic development, rental assistance, and funding for the HOPE Program to provide gap financing for affordable housing and homebuyer/homeowner initiatives.
- **Economic Development:** Funding for economic development activities reflects the discussion from the Economic Development Workshop held in February 2025. These items include: Open to Business, CEO Next, continued investment in GREATER MSP and an increase in marketing or “telling our story” of economic development successes in Dakota County primarily through the creation of an economic development website. We will continue assisting cities with redevelopment needs through the Redevelopment Incentive Grant program.
- **Redevelopment:** This budget includes resources to continue to reposition the Delta site in Eagan.
- **Addressing Hard to House Population Needs:** We continue to collaborate with Dakota County Community Services to address local needs. This includes 34 family vouchers for households transitioning out of Dakota Woodlands, five CDA levy funded vouchers for Lincoln Place, and 40 Project Based Vouchers at Cahill Place in Inver Grove Heights. This budget also includes the new State funded Bring It Home rent assistance program that we have started to deploy. The budget continues to support the two set-aside units at the Denmark Trail Townhomes development with rental assistance and supportive services.
- **Public Housing/Section 18 LLC:** We have 203 units remaining in our public housing portfolio and staff will continue evaluating the repositioning of the balance of our units through the Section 18 process. The goal is to transition all of our units out of public housing to reduce regulatory burden and build new affordable housing using the sale proceeds. We will continue to sell Section 18 single family homes and duplexes as they turnover to reduce our maintenance and management burden on these properties and to provide affordable homeownership opportunities.
- **Maintenance of CDA Properties:** The budget includes \$7.8 million in non-routine capital expenditures for our rental housing developments and our Eagan office. Annual updates of our financial forecasts projecting our capital needs for the next 20 years are reviewed with each budget cycle to ensure that we’re earmarking funds for current and future capital needs.

- **Homebuyer Assistance.** The budget includes \$300,000 to implement Renters on the Rise Program, providing down payment assistance (DPA) to current CDA tenants.

THE BUDGET IN BRIEF

Consistent with prior years, the accompanying operating budget excludes the Workforce Housing Limited Partnerships. After fifteen years, the Limited Partner exits the partnership and the CDA merges these entities into a blended component unit of the CDA, and they are then included in the CDA's operating budget. The operating budget also excludes capital projects not financed with operating revenues and certain Federal or State grants with grant periods that do not coincide with the CDA's fiscal year or that run across multiple fiscal years. Finally, the budget does not include activities where the CDA acts as an agent for another governmental entity pursuant to a Joint Powers Agreement. Appendix D provides a projection of the revenues and expenses for these excluded activities. This projection was used during the budgeting process to estimate staffing levels and the allocation of administrative costs.

Total revenue for annually budgeted funds is projected to be \$101.6 million versus the \$98.3 million estimated in the current year after excluding one-time property sales and LAHA for an increase of \$3.3 million or 3.3 percent. The largest sources of revenue in dollar terms are intergovernmental (grants) of almost \$39 million; rental revenue of \$31.4 million and taxes/tax increments of \$13.7 million. These three sources account for 82.7% of all budgeted revenue. The HUD-funded Housing Voucher program accounts for 93.4% of all grant revenue in the operating budget.

Total expense excluding capital/extraordinary maintenance for annually budgeted funds is projected to be \$79.9 million versus the \$79.3 million estimated in the current year for a small increase of \$.6 million. The largest categories of expense in dollar terms are housing assistance payments (HAP) of \$35.4 million; administrative expense of \$17.9 million, ordinary maintenance of \$8.7 million, and debt service of \$7.1 million. These four sources account for 86.4% of all budgeted expenses excluding capital/extraordinary maintenance. Budgeted HAP are increasing from the current year estimate due in part to the Bring it Home program and higher per unit HAP costs. Administrative and maintenance are increasing, in part, due to higher compensation costs. Debt service is slightly lower and general expenses, comprised of taxes, insurance and program costs are decreasing overall with higher insurance costs being offset by lower programmatic costs in the upcoming budget. Most of these programmatic costs are in the Housing Development & Renewal (HD&R) programs as well as the HOPE program and tax increment districts. Details regarding these expenses are provided in Appendix A on page 32 for the HD&R and HOPE programs and Appendix B on page 33 for the tax increment districts. Capital/extraordinary maintenance costs of almost \$7.9 million are detailed in Appendix C on page 34.

The proposed budget anticipates an increase in the budgetary fund balances of \$13.8 million for a total of \$260.4 million. Of this, \$83.7 million is attributable to Real Estate Operations which holds retained earnings and fee income from the senior and workforce housing programs. These funds provide a reserve to meet the capital needs of these buildings as identified in the twenty-year capital projections. The housing assistance and rental properties have another \$113.1 million in budgetary fund balance and these balances are generally restricted by grantors or debt covenants. The HD&R, Levy and HOPE programs have \$47.2 million in budgetary fund balance, the tax increment districts have another \$14.5 million and LAHA has \$1.7 million of fund balance. The remaining fund balance is attributable to the HIA, office and technology funds.

In summary, the agency continues to be in sound financial condition because of its diversified funding streams. While we are certainly not immune to the ups and downs of Federal and State budget processes, we are much less impacted than most of our peers. This achievement is in no small part due to the support provided by the CDA and County Commissioners.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Tony Schertler". The signature is written in a cursive style with a prominent initial "T" and a long horizontal stroke at the end.

Tony Schertler
Executive Director

BUDGET PROCESS

BUDGET ADOPTION

The management of the Dakota County Community Development Agency submits a proposed operating budget to the Board of Commissioners no later than the third Tuesday each May. All operating funds are subject to the annual budget process with the exception of certain grant awards, which are subject to the grant contract limitations, and trust and agency funds. The fiscal year of the agency begins on July 1 and ends on June 30.

BUDGET CALENDAR

Important dates in the development of the budget are given below:

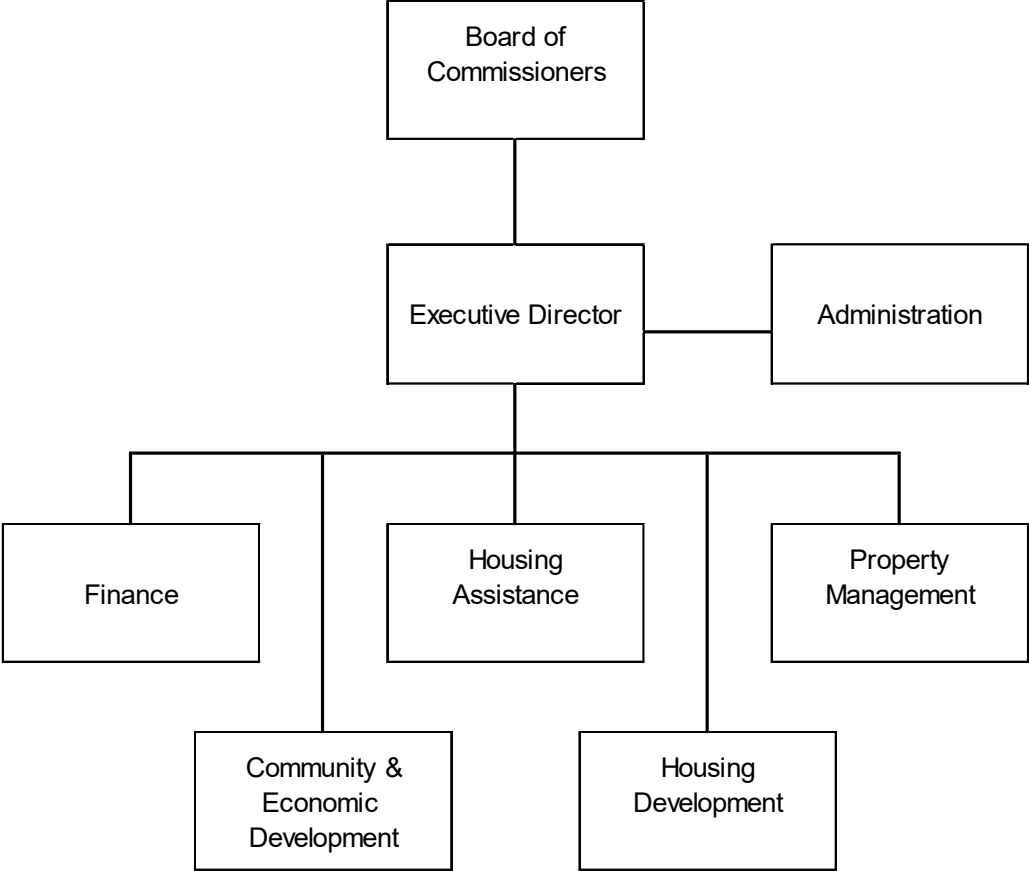
February 1 - 28	Budget estimate forms and instructions are distributed to each Department Head.
March 1 - 31	Departments prepare estimates of revenues and expenses for the next budget period. Completed budget estimates are submitted to the Finance Director.
April 1 - 30	The Executive Director and Finance Director meet with the departments to make a final determination on the amounts to be recommended to the Board of Commissioners. The proposed budget and the Executive Director's budget message are prepared.
May board meeting	The Executive Director and Department Heads present the recommended budget to the Board of Commissioners for their consideration and review. The budget is formally adopted by board resolution at either the May board meeting or the June board meeting.
June 30	The adopted budget is recorded in the accounting records.
July 1	The budget goes into effect.

OPERATING BUDGET POLICIES AND PROCEDURES

The development of the Dakota County Community Development Agency's budget is based on the following guidelines and policies:

- The primary budgetary objective is to provide the highest possible level of service without impairing the Agency's sound financial condition. Continual efforts will be made to improve productivity, lower costs, and enhance service.
- The budget should be balanced for each fund; total available resources should equal or exceed total anticipated expenses.
- The agency will avoid budgetary procedures that balance the current budget at the expense of meeting future years' obligations.
- The agency will maintain a budgetary control system to ensure adherence to the budget and will prepare regular reports comparing actual revenues & expenses to budgeted amounts.

ORGANIZATIONAL CHART

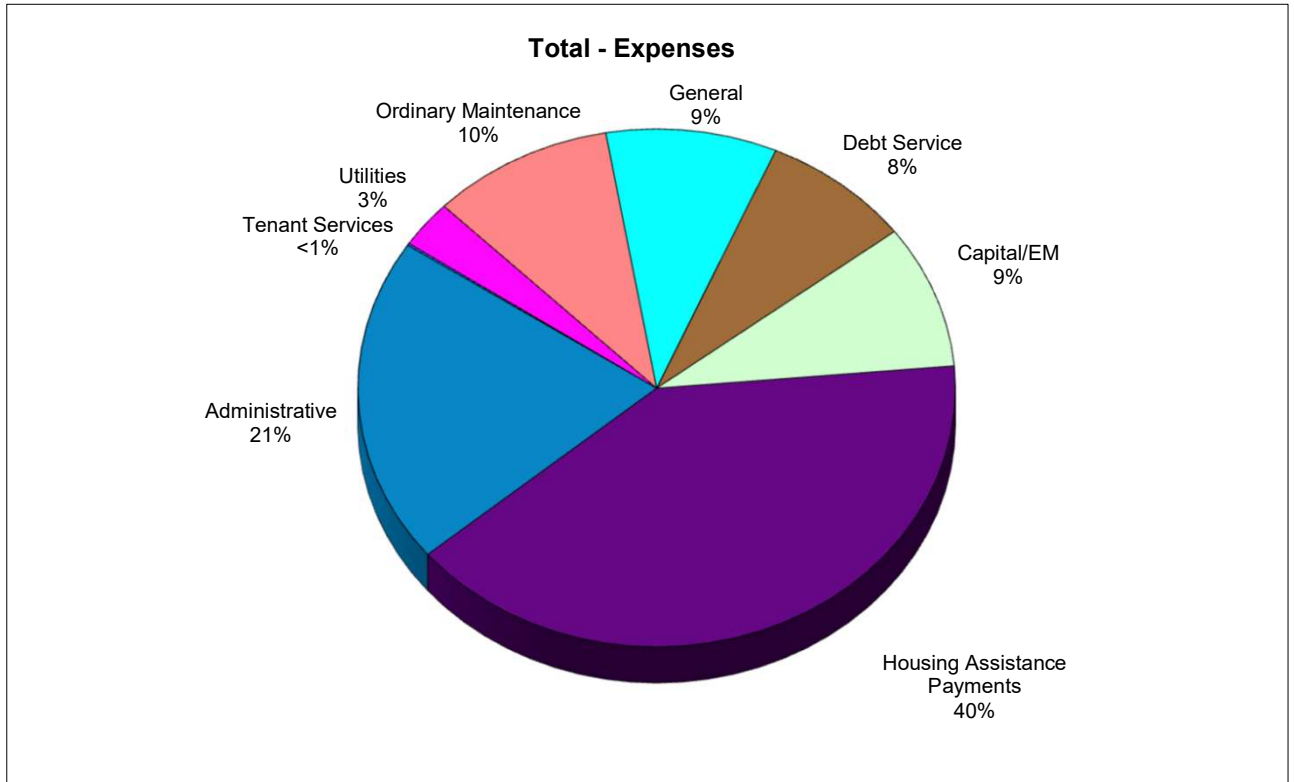
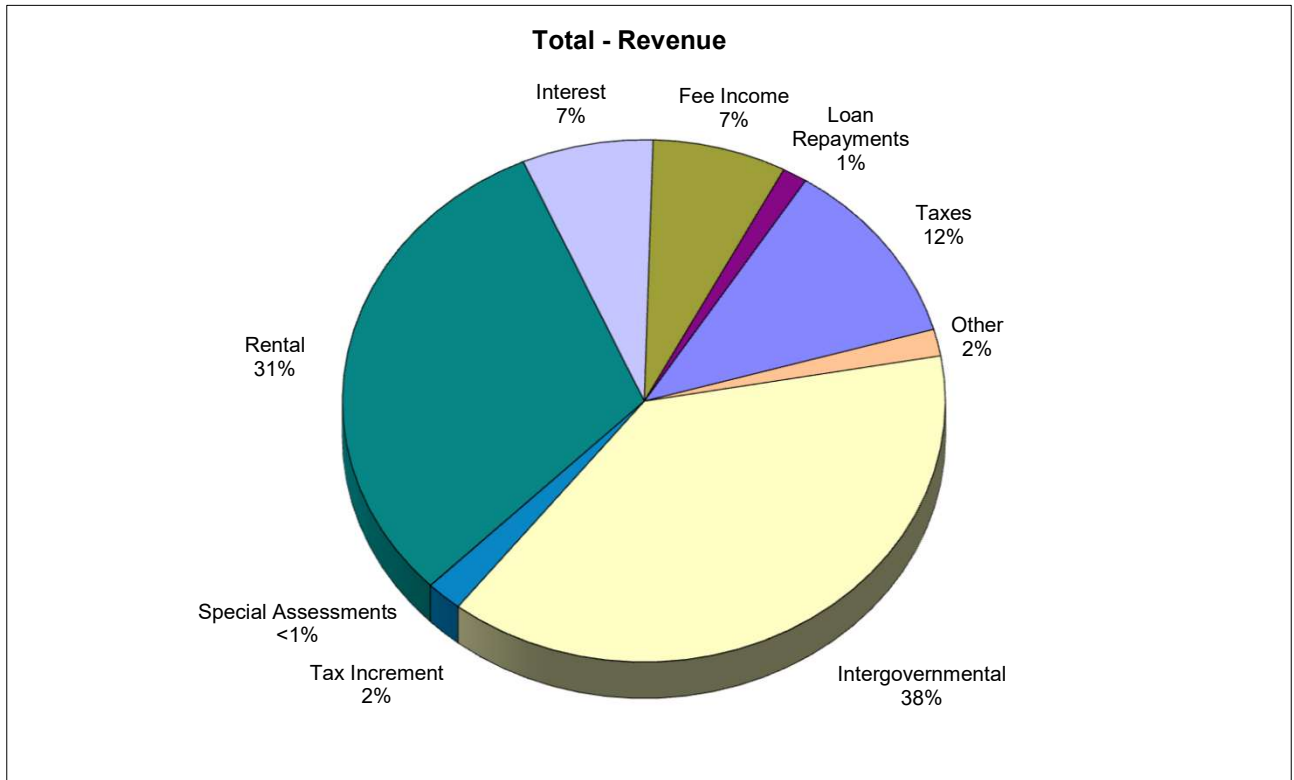


BUDGET SUMMARY

The fiscal year ending June 30, 2027, budget anticipates total revenues of \$101,619,388 and total expenses of \$87,806,791 for a net increase in budget balance of \$13,812,597.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Intergovernmental	\$ 31,799,053	\$ 35,322,563	\$ 42,545,414	\$ 38,973,749
Taxes	9,236,710	10,726,694	11,455,249	11,750,233
Tax increment	1,875,186	1,959,774	1,737,643	1,970,918
Special assessments	33,865	19,662	23,646	16,413
Rental	27,338,172	28,494,580	29,820,984	31,393,598
Interest	9,352,019	9,133,906	7,652,265	7,156,834
Fee income	6,428,698	6,390,654	7,583,878	7,325,354
Loan repayments	2,496,203	1,909,361	1,768,839	1,354,142
Property sales	496,058	4,754,773	3,692,096	-
Other	1,771,644	1,301,267	1,213,293	1,678,147
	<u>90,827,608</u>	<u>100,013,234</u>	<u>107,493,307</u>	<u>101,619,388</u>
EXPENSE				
Administrative	12,338,516	13,446,662	16,030,290	17,923,528
Tenant services	114,151	111,314	111,357	111,811
Utilities	2,080,358	2,263,166	2,446,517	2,599,816
Ordinary maintenance	7,200,315	7,379,490	8,322,879	8,677,503
General	7,576,184	7,016,476	10,021,890	8,126,336
Housing assistance payments	28,020,293	31,233,279	33,503,223	35,355,385
Debt service	7,133,607	6,320,587	8,884,265	7,149,572
Capital/extraordinary maintenance	5,756,386	13,965,087	13,181,058	7,862,840
	<u>70,219,810</u>	<u>81,736,061</u>	<u>92,501,479</u>	<u>87,806,791</u>
Increase (decrease) in budget balance before transfers	20,607,798	18,277,173	14,991,828	13,812,597
TRANSFERS IN (OUT)	-	-	-	-
Increase (decrease) in budget balance	20,607,798	18,277,173	14,991,828	13,812,597
BEGINNING BUDGET BALANCE	189,872,096	211,334,366	229,611,539	246,555,825
LLC merger adjustment	854,472	-	1,952,458	-
ENDING BUDGET BALANCE	<u>\$ 211,334,366</u>	<u>\$ 229,611,539</u>	<u>\$ 246,555,825</u>	<u>\$ 260,368,422</u>

BUDGET SUMMARY - GRAPH



AUTHORIZED FULL-TIME POSITIONS

	Actual FYE 2025	Budget FYE 2026	Budget FYE 2027
ADMINISTRATION			
Executive Director	1.00	1.00	1.00
Director of Administration & Communications	1.00	1.00	1.00
Assistant Director of Administration & Comm.	1.00	1.00	1.00
Human Resources Manager	1.00	1.00	1.00
Network Administrator	1.00	1.00	1.00
Software/Network Manager	-	0.27	1.00
Administrative Coordinator	1.00	1.00	1.00
	<hr/> 6.00	<hr/> 6.27	<hr/> 7.00
COMMUNITY & ECONOMIC DEVELOPMENT			
Director of Community & Econ Dev	1.00	1.00	1.00
Assistant Director of Community & Econ Dev	1.00	1.00	1.00
Program Manager	1.00	1.00	1.00
Housing Finance Manager	1.00	1.00	1.00
Community Development Coordinator	1.00	1.00	1.00
Home Improvement Program Coordinator	1.00	1.00	1.00
Home Improvement Program Specialist II	1.00	1.00	1.00
Home Improvement Program Specialist I	-	1.00	1.00
Weatherization Coordinator	1.00	1.00	1.00
Weatherization Specialist II	-	1.00	1.00
Weatherization Specialist	1.79	1.00	1.00
Homeownership Specialist	1.72	1.60	1.60
Program Support Assistant	1.83	2.00	2.00
Limited Term Summer Intern	0.08	-	-
	<hr/> 13.42	<hr/> 14.60	<hr/> 14.60
FINANCE			
Director of Finance	1.00	1.00	1.00
Assistant Director of Finance	1.00	1.00	1.00
Financial Analyst	-	1.00	1.00
Senior Accountant	3.00	3.00	3.00
Accountant	3.00	3.00	3.00
Accounting Specialist	2.00	2.00	2.00
	<hr/> 10.00	<hr/> 11.00	<hr/> 11.00
HOUSING DEVELOPMENT			
Deputy Executive Director	1.00	1.00	1.00
Capital Projects Manager	4.00	4.00	4.00
Real Estate Manager	1.00	1.00	1.00
Housing Finance Manager	-	1.00	1.00
	<hr/> 6.00	<hr/> 7.00	<hr/> 7.00

AUTHORIZED FULL-TIME POSITIONS – cont’d

	Actual FYE 2025	Budget FYE 2026	Budget FYE 2027
HOUSING ASSISTANCE			
Director of Housing Assistance	1.00	1.00	1.00
Assistant Director of Housing Assistance	1.00	1.00	1.00
Program Coordinator	1.80	1.80	1.80
Compliance & Landlord Relations Manager	1.00	1.00	1.00
Housing Specialist	9.75	10.00	10.00
Housing Stability Specialist	1.00	1.00	1.00
Housing Associate	1.83	2.00	2.00
Program Support Assistant	1.00	1.00	1.00
Office Support Assistant	0.50	1.00	1.00
Limited Term Summer Intern	0.13	-	0.15
	19.01	19.80	19.95
PROPERTY MANAGEMENT			
Director of Property Management	1.00	1.00	1.00
Assistant Director of Property Management	1.00	1.00	1.00
Program Manager	1.00	1.00	1.00
Resident Services Manager	-	0.30	1.00
Resident Services Specialist	-	-	1.00
Property Manager	9.00	9.00	9.00
Assistant Property Manager	5.00	5.00	5.00
Program Support Assistant	3.38	3.00	3.00
Office Support Assistant	0.33	1.00	1.00
Limited Term Summer Intern	0.08	-	0.18
Maintenance Manager	1.00	1.00	1.00
Contract Services Coordinator	0.63	1.00	1.00
Maintenance Operations Coordinator	1.00	1.00	1.00
Maintenance Technician III	1.00	1.00	1.00
Maintenance Technician II	4.00	4.00	4.00
Maintenance Technician I	11.00	11.00	11.00
Preventive Maintenance Tech	1.00	1.00	1.00
Limited Term Summer Maint Intern	0.15	0.20	0.20
Site Attendant/Caretaker	7.06	6.81	6.65
Site Attendant/Backup Caretaker	3.02	3.84	3.70
	50.65	52.15	53.73
TOTAL POSITIONS	105.08	110.82	113.28

HOUSING DEVELOPMENT & RENEWAL

Housing Development & Renewal (HD&R) is used to account for resources that are not legally obligated, or by sound financial management, required to be accounted for in another program. Some of the programs in HD&R include homeowner counseling, LAHA program, conduit debt financing, low-income housing tax credit sub allocator, land acquisition, limited partner financing, economic development, and redevelopment incentive grants.

Revenues consist primarily of loan repayments and property sales. Expenses relate to HD&R activities, homeowner counseling, LAHA, economic development, redevelopment incentive grant and land banking. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C. Transfers in of \$984,624 are from Levy to fund the general expenses of economic development and redevelopment incentive grant. Transfers out are \$805,039 for Workforce Housing LLC debt service payments.

The projected budget balance of \$19,593,030 is designated for future housing, development & renewal activities. A further breakdown of locally funded housing and community development programs is provided in Appendix A.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Intergovernmental	\$ 156,941	\$ 469,953	\$ 485,099	\$ 492,221
Interest	152,972	143,194	140,657	100,000
Fee Income	1,237,994	766,431	833,273	777,358
Loan repayments	1,356,209	1,289,196	1,713,488	1,354,142
Property sales	217,708	961,967	-	-
Other	3,176	10,921	7,960	51,300
	<u>3,125,000</u>	<u>3,641,662</u>	<u>3,180,477</u>	<u>2,775,021</u>
EXPENSE				
Administrative	784,060	865,988	1,250,523	1,382,944
Utilities	1,363	2,058	1,500	1,500
Ordinary maintenance	23,015	24,951	27,465	26,250
General	578,484	940,338	1,679,627	1,243,500
Capital expenditures	814,080	85,125	300,000	210,000
	<u>2,201,002</u>	<u>1,918,460</u>	<u>3,259,115</u>	<u>2,864,194</u>
Increase (decrease) in budget balance before transfers	923,998	1,723,202	(78,638)	(89,173)
TRANSFERS IN (OUT)	<u>(36,496)</u>	<u>568,397</u>	<u>(430,608)</u>	<u>179,585</u>
Increase (decrease) in budget balance	887,502	2,291,599	(509,246)	90,412
BEGINNING BUDGET BALANCE	16,832,763	17,720,265	20,011,864	19,502,618
ENDING BUDGET BALANCE	<u>\$ 17,720,265</u>	<u>\$ 20,011,864</u>	<u>\$ 19,502,618</u>	<u>\$ 19,593,030</u>

HOUSING DEVELOPMENT & RENEWAL - EXPENSES

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
ADMINISTRATION				
Administrative				
Administrative	\$ 140,623	\$ 114,305	\$ 194,920	\$ 206,732
COMMUNITY & ECONOMIC DEV				
Administrative				
Administrative	408,442	557,672	468,621	529,949
General	-	2,944	173	-
	408,442	560,616	468,794	529,949
First-time homebuyer program				
Administrative	659	-	-	-
General	2,310	-	-	-
	2,969	-	-	-
Economic development				
Administrative	57,308	54,475	159,490	172,215
General	229,970	222,218	198,260	263,500
	287,278	276,693	357,750	435,715
Redevelopment incentive grant				
Administrative	12,226	16,704	45,388	48,909
General	200,000	275,000	1,008,194	500,000
	212,226	291,704	1,053,582	548,909
Local weatherization				
Administrative	12,165	9,113	7,099	17,221
General	146,172	435,389	468,000	475,000
	158,337	444,502	475,099	492,221
LAHA cities				
Administrative	-	3,349	166,201	169,519
Homeowner counseling				
Administrative	-	-	-	26,200
	1,069,252	1,576,864	2,521,426	2,202,513
HOUSING DEVELOPMENT				
Administrative				
Administrative	56,092	39,556	80,902	87,974
Land banking				
Administrative	96,250	70,728	126,963	123,649
Capital expenditures	814,080	85,125	300,000	210,000
	910,330	155,853	426,963	333,649
	966,422	195,409	507,865	421,623

HOUSING DEVELOPMENT & RENEWAL – EXPENSES – cont'd

	Actual FYE 2024	Actual FYE 2025	Budget FYE 2026	Budget FYE 2027
PROPERTY MANAGEMENT				
Land holding costs				
Administrative	295	86	939	576
Utilities	1,363	2,058	1,500	1,500
Ordinary maintenance	23,015	24,951	27,465	26,250
General	32	4,787	5,000	5,000
	<hr/>	<hr/>	<hr/>	<hr/>
	24,705	31,882	34,904	33,326
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 2,201,002	\$ 1,918,460	\$ 3,259,115	\$ 2,864,194

REAL ESTATE OPERATIONS

Real Estate Operations (REO) is used to account for resources that are not legally obligated, or by sound financial management, required to be accounted for in another fund. Some of the programs in REO include construction management, property management, capital/extraordinary maintenance management, asset management, partnership management and to hold funds released from rental financing structures.

Revenues consist primarily of management fees generated from the rental properties. Expenses are for the development and management of these rental properties. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C.

The projected budget balance of \$83,738,422 is designated for future real estate operations activities.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Fee Income	\$ 4,550,673	\$ 4,887,545	\$ 5,985,973	\$ 5,713,394
Interest	4,562,101	4,377,844	3,300,000	3,000,000
Other	61,719	50,115	51,246	82,183
	<u>9,174,493</u>	<u>9,315,504</u>	<u>9,337,219</u>	<u>8,795,577</u>
EXPENSE				
Administrative	2,530,819	2,774,490	4,053,299	4,341,342
Ordinary maintenance	27,737	32,080	27,806	27,742
General	15,443	818	33,830	88,000
Capital/extraordinary maintenance	113,517	7,336,637	2,705,701	390,000
	<u>2,687,516</u>	<u>10,144,025</u>	<u>6,820,636</u>	<u>4,847,084</u>
Increase (decrease) in budget balance before transfers	6,486,977	(828,521)	2,516,583	3,948,493
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in budget balance	6,486,977	(828,521)	2,516,583	3,948,493
BEGINNING BUDGET BALANCE	<u>71,614,890</u>	<u>78,101,867</u>	<u>77,273,346</u>	<u>79,789,929</u>
ENDING BUDGET BALANCE	<u>\$ 78,101,867</u>	<u>\$ 77,273,346</u>	<u>\$ 79,789,929</u>	<u>\$ 83,738,422</u>

REAL ESTATE OPERATIONS – EXPENSES

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
ADMINISTRATION				
Administrative				
Administrative	\$ 1,053,073	\$ 1,078,443	\$ 1,129,534	\$ 1,169,562
Indirect cost allocation	(1,053,073)	(1,078,443)	(1,129,534)	(1,169,562)
	-	-	-	-
Property management				
Administrative	62,350	257,725	158,789	221,301
General	627	818	2,000	3,000
	62,977	258,543	160,789	224,301
	62,977	258,543	160,789	224,301
FINANCE				
Administrative				
Administrative	1,259,269	1,334,151	1,455,512	1,599,572
Indirect cost allocation	(1,259,269)	(1,334,151)	(1,455,512)	(1,599,572)
	-	-	-	-
Property management				
Administrative	526	151	151,217	151,271
	526	151	151,217	151,271
NONDEPARTMENTAL				
Administrative	35,376	37,435	38,000	60,814
General	21,922	12,703	32,000	32,000
Capital/extraordinary maint.	113,517	-	58,000	240,000
	170,815	50,138	128,000	332,814
Indirect cost allocation	(57,298)	(50,138)	(70,000)	(92,814)
	113,517	-	58,000	240,000
HOUSING DEVELOPMENT				
Administrative				
Administrative	158,953	155,518	478,315	485,743
General	14,816	-	31,830	85,000
Capital/extraordinary maint.	-	7,336,637	2,647,701	150,000
	173,769	7,492,155	3,157,846	720,743
Common Bond development				
Administrative	39,587	60,430	43,155	123,661
Workforce development				
Administrative	1,376	40,917	31,532	-
EM management				
Administrative	617,146	618,267	711,805	735,309
	831,878	8,211,769	3,944,338	1,579,713

REAL ESTATE OPERATIONS – EXPENSES – cont’d

	Actual FYE 2024	Actual FYE 2025	Budget FYE 2026	Budget FYE 2027
PROPERTY MANAGEMENT				
Common Bond pre-leasing				
Administrative	836	28,946	19,682	17,635
Ordinary maintenance	-	4,371	-	-
	<u>836</u>	<u>33,317</u>	<u>19,682</u>	<u>17,635</u>
Workforce pre-leasing				
Administrative	-	22,531	6,561	-
Property management				
Administrative	1,650,045	1,590,005	2,452,243	2,606,422
Ordinary maintenance	27,737	27,709	27,806	27,742
	<u>1,677,782</u>	<u>1,617,714</u>	<u>2,480,049</u>	<u>2,634,164</u>
	<u>1,678,618</u>	<u>1,673,562</u>	<u>2,506,292</u>	<u>2,651,799</u>
	<u>\$ 2,687,516</u>	<u>\$ 10,144,025</u>	<u>\$ 6,820,636</u>	<u>\$ 4,847,084</u>

HIA LOANS

HIA Loans accounts for the receipt and expenditure of resources established by two Housing Improvement Areas (HIA). The first was the Niakwa Village Second Addition HIA in May 2014 and the second was the Town Homes at Wildwood Pond HIA in June 2014. For each HIA, the CDA entered into a development fee with the respective homeowner association to fund housing improvements using Housing Development & Renewal Fund and HOPE Fund resources which will be repaid through the imposition of Housing Improvement Fees (special assessments) against the homeowners.

Budgeted revenues consist exclusively of special assessments. Budgeted expenses are comprised of administrative and interest costs that are associated with the Housing Improvement Areas.

The projected budget balance of \$15,746 is designated for future HIA supported expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Special Assessments	\$ 33,865	\$ 19,662	\$ 23,646	\$ 16,413
EXPENSE				
Administrative	953	544	206	181
General	4,281	3,558	2,935	2,238
	<u>5,234</u>	<u>4,102</u>	<u>3,141</u>	<u>2,419</u>
Increase (decrease) in budget balance before transfers	28,631	15,560	20,505	13,994
TRANSFERS IN (OUT)	-	-	-	-
Increase (decrease) in budget balance	28,631	15,560	20,505	13,994
BEGINNING BUDGET BALANCE	(62,944)	(34,313)	(18,753)	1,752
ENDING BUDGET BALANCE	<u>\$ (34,313)</u>	<u>\$ (18,753)</u>	<u>\$ 1,752</u>	<u>\$ 15,746</u>

HOPE

HOPE accounts for the receipt and expenditure of resources dedicated towards the Housing Opportunities Enhancement Fund. Revenues consist of loan repayments and interest revenue. Expenses are for the development, acquisition and rehabilitation, and acquisition and preservation of multifamily rental and single-family homeownership housing within Dakota County. Transfers in consist of the tax revenues collected in Levy.

The projected budget balance of \$5,613,912 is restricted for future HOPE-related expenses. A further breakdown of locally funded housing and community development programs is provided in Appendix A.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Interest	\$ 262,518	\$ 263,096	\$ 202,638	\$ 218,628
Loan repayments	214,994	518,844	55,351	-
Other	53,029	17,992	10,000	11,500
	<u>530,541</u>	<u>799,932</u>	<u>267,989</u>	<u>230,128</u>
EXPENSE				
Administrative	58,750	61,986	109,754	150,886
General	2,527,019	1,835,041	1,396,006	2,050,000
	<u>2,585,769</u>	<u>1,897,027</u>	<u>1,505,760</u>	<u>2,200,886</u>
Increase (decrease) in budget balance before transfers	(2,055,228)	(1,097,095)	(1,237,771)	(1,970,758)
TRANSFERS IN (OUT)	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,500,000</u>
Increase (decrease) in budget balance	(555,228)	402,905	262,229	(470,758)
BEGINNING BUDGET BALANCE	5,974,764	5,419,536	5,822,441	6,084,670
ENDING BUDGET BALANCE	<u>\$ 5,419,536</u>	<u>\$ 5,822,441</u>	<u>\$ 6,084,670</u>	<u>\$ 5,613,912</u>

LAHA

The Local Affordable Housing Aid (LAHA) program was established in 2023 and provides dedicated funding to develop and preserve affordable housing. Funded by a 0.25% metro sales tax, it aims to reduce housing cost burdens, improve habitability, and increase housing supply. Revenues consist primarily of governmental grants through a joint powers agreement with Dakota County. Expenses are restricted for qualifying projects under the program. Transfers out consist of capital/extraordinary maintenance expenses for Workforce Housing LLC of \$185,000 and Workforce Housing II LLC of \$1,080,000.

The projected budget balance of \$1,680,535 is designated for future LAHA supported expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Intergovernmental	\$ -	\$ -	\$ 5,463,248	\$ -
EXPENSE				
General	-	-	343,569	300,000
Capital outlay	-	-	332,154	-
Increase (decrease) in budget balance before transfers	-	-	4,787,525	(300,000)
TRANSFERS IN (OUT)	-	-	(1,541,990)	(1,265,000)
Increase (decrease) in budget balance	-	-	3,245,535	(1,565,000)
BEGINNING BUDGET BALANCE	-	-	-	3,245,535
ENDING BUDGET BALANCE	\$ -	\$ -	\$ 3,245,535	\$ 1,680,535

LEVY

Levy accounts for the receipt and expenditure of the Agency's tax levy. Revenues consist primarily of tax receipts and interest income. Expenses are restricted for senior housing development and rental subsidies. Transfers out consist of debt service payments of \$5,600,000 pledged towards bonds issued to finance the construction of senior housing developments, \$2,484,624 of tax revenue collected for the HOPE Fund & Housing Redevelopment & Renewal, housing assistance of \$56,591 for Lincoln Place, and operating subsidy of \$49,982 for Nicols Pointe.

The projected budget balance of \$21,990,066 is designated for future levy-supported expenses. A further breakdown of locally funded housing and community development programs is provided in Appendix A.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Taxes	\$ 9,236,710	\$ 10,726,694	\$ 11,455,249	\$ 11,750,233
Intergovernmental	12,368	13,946	13,609	12,323
Interest	537,985	571,022	400,000	613,152
	<u>9,787,063</u>	<u>11,311,662</u>	<u>11,868,858</u>	<u>12,375,708</u>
EXPENSE				
Capital outlay	-	-	-	-
Increase (decrease) in budget balance before transfers	9,787,063	11,311,662	11,868,858	12,375,708
TRANSFERS IN (OUT)	<u>(7,648,437)</u>	<u>(7,720,970)</u>	<u>(8,601,587)</u>	<u>(8,191,197)</u>
Increase (decrease) in budget balance	2,138,626	3,590,692	3,267,271	4,184,511
BEGINNING BUDGET BALANCE	8,808,966	10,947,592	14,538,284	17,805,555
ENDING BUDGET BALANCE	<u>\$ 10,947,592</u>	<u>\$ 14,538,284</u>	<u>\$ 17,805,555</u>	<u>\$ 21,990,066</u>

TAX INCREMENT FINANCING

Tax Increment Financing accounts for the receipt and expense of tax increment revenues across 10 tax increment districts. Revenues consist primarily of tax increment receipts, interest income and loan repayments. Expenses are for administration and housing and redevelopment expenses that are consistent with State law. A further breakdown of expenses and transfers by district is provided in Appendix B.

The projected budget balance of \$14,518,726 is restricted by tax increment district for future TIF-related expenses. A breakdown of this budget balance by district is provided in Appendix B.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Tax increment	\$ 1,875,186	\$ 1,959,774	\$ 1,737,643	\$ 1,970,918
Interest	650,411	667,034	574,519	548,868
Loan repayments	925,000	101,321	-	-
Other	-	188,495	-	-
	<u>3,450,597</u>	<u>2,916,624</u>	<u>2,312,162</u>	<u>2,519,786</u>
EXPENSE				
Administrative	47,985	41,283	53,282	95,060
General	1,378,213	593,543	2,663,898	147,137
Capital outlay	67,559	4,172	3,366	-
	<u>1,493,757</u>	<u>638,998</u>	<u>2,720,546</u>	<u>242,197</u>
Increase (decrease) in budget balance before transfers	1,956,840	2,277,626	(408,384)	2,277,589
TRANSFERS IN (OUT)	<u>(547,219)</u>	<u>(1,244,994)</u>	<u>(944,051)</u>	<u>(889,352)</u>
Increase (decrease) in budget balance	1,409,621	1,032,632	(1,352,435)	1,388,237
BEGINNING BUDGET BALANCE	12,040,671	13,450,292	14,482,924	13,130,489
ENDING BUDGET BALANCE	<u>\$ 13,450,292</u>	<u>\$ 14,482,924</u>	<u>\$ 13,130,489</u>	<u>\$ 14,518,726</u>

COMMON BOND HOUSING

Common Bond Housing accounts for the operation of the CDA's bond financed developments. Revenues consist primarily of user charges to tenants and interest earned on operating and CDA-held reserve accounts. Expenses are for the administration, operation and financing of these developments. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C. Transfers in consist of debt service payments and capital/extraordinary maintenance expenses from TIF for District 8, 9 & 11.

The projected budget balance of \$63,353,994 includes an operating reserve and a repair and replacement reserve. The entire budget balance is restricted by the bond indenture for program related expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 18,576,238	\$ 19,353,280	\$ 19,817,225	\$ 20,465,774
Interest	2,405,007	2,387,107	2,369,980	2,090,000
Fee income	126,102	163,907	104,335	104,335
Other	753,447	34,248	28,636	28,180
	<u>21,860,794</u>	<u>21,938,542</u>	<u>22,320,176</u>	<u>22,688,289</u>
EXPENSE				
Administrative	3,787,851	4,013,344	4,158,748	4,535,515
Utilities	1,372,322	1,521,233	1,605,208	1,669,416
Ordinary maintenance	4,369,143	4,373,524	4,829,958	4,833,668
General	1,914,828	2,333,903	2,407,564	2,598,098
Debt service (paid to Trust)	6,013,103	5,804,156	5,708,107	5,620,000
Capital/extraordinary maintenance	3,905,133	3,949,444	5,674,232	4,159,360
	<u>21,362,380</u>	<u>21,995,604</u>	<u>24,383,817</u>	<u>23,416,057</u>
Increase (decrease) in budget balance before transfers	498,414	(57,062)	(2,063,641)	(727,768)
TRANSFERS IN (OUT)	<u>6,147,219</u>	<u>5,934,873</u>	<u>6,140,851</u>	<u>6,409,352</u>
Increase (decrease) in budget balance	6,645,633	5,877,811	4,077,210	5,681,584
BEGINNING BUDGET BALANCE	41,071,756	47,717,389	53,595,200	57,672,410
ENDING BUDGET BALANCE	<u>\$ 47,717,389</u>	<u>\$ 53,595,200</u>	<u>\$ 57,672,410</u>	<u>\$ 63,353,994</u>
AVERAGE UNITS PER MONTH	1,785	1,785	1,785	1,785

HOUSING ASSISTANCE

Housing Assistance acts as a roll-up for several grant and levy-funded housing assistance payments funds. HUD-funded grants include the Section 8 Housing Choice Voucher (HCV) fund which also includes the Family Unification Fund (FUP) and Veterans' Affairs Supportive Housing (VASH) as well as the Mainstream Program. State funded grants include the Bring It Home Rental Assistance Program (BIHRAP). Locally funded grants include the Dakota County Voucher Rental Assistance Program (DCVRAP). Levy funds are used to support Lincoln Place and other locally funded initiatives.

Revenues consist primarily of grant reimbursements to the CDA for housing assistance payments made on behalf of qualified fund participants and administrative fees earned or administrative costs reimbursed. Expenses are for housing assistance payments and related fund administrative costs. Transfers in are from Levy are to fund the housing assistance payments and administrative costs for the locally funded initiatives. Transfers out consist of capital/extraordinary maintenance expenses for the CDA Office Building.

The projected budget balance of \$4,286,313 is restricted by HUD.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Intergovernmental	\$ 31,293,426	\$ 34,508,350	\$ 36,270,958	\$ 38,157,976
Interest	271,013	255,148	230,818	153,177
Fee income	218,172	262,029	350,000	412,795
Other	155,470	199,113	186,000	180,000
	<u>31,938,081</u>	<u>35,224,640</u>	<u>37,037,776</u>	<u>38,903,948</u>
EXPENSE				
Administrative	2,997,343	3,385,899	3,686,601	4,069,391
Tenant services	3,651	274	-	-
General	12,411	50,334	16,500	6,000
Housing assistance payments	28,020,293	31,233,279	33,503,223	35,355,385
Capital/EM	-	28,053	-	-
	<u>31,033,698</u>	<u>34,697,839</u>	<u>37,206,324</u>	<u>39,430,776</u>
Increase (decrease) in budget balance before transfers	904,383	526,801	(168,548)	(526,828)
TRANSFERS IN (OUT)	<u>48,933</u>	<u>(325,469)</u>	<u>(74,445)</u>	<u>7,336</u>
Increase (decrease) in budget balance	953,316	201,332	(242,993)	(519,492)
BEGINNING BUDGET BALANCE	3,894,150	4,847,466	5,048,798	4,805,805
ENDING BUDGET BALANCE	<u>\$ 4,847,466</u>	<u>\$ 5,048,798</u>	<u>\$ 4,805,805</u>	<u>\$ 4,286,313</u>
AVERAGE UNITS PER MONTH	2,922	2,902	2,876	3,018

NICOLS POINTE

Nicols Pointe is used to account for the operation of a 24-unit development in Eagan which includes affordable housing for seniors with a preference for Veterans. The building opened in September 2024.

Revenues consist of rents charged to tenants and interest earned on operating and CDA-held reserve accounts. Expenses are for the administration and operation of this development. Transfers in consist of operating subsidy from Levy.

The projected budget balance of \$42,567 is expected to be used for future operating and capital costs for the development.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ -	\$ 107,756	\$ 160,758	\$ 163,170
Fee income	456	8,450	16,646	16,646
Other	-	-	939	939
	<u>456</u>	<u>116,206</u>	<u>178,343</u>	<u>180,755</u>
EXPENSE				
Administrative	258	37,104	58,336	63,698
Utilities	-	16,133	25,532	26,553
Ordinary maintenance	-	43,899	83,180	90,094
General	-	18,029	27,547	29,842
	<u>258</u>	<u>115,165</u>	<u>194,595</u>	<u>210,187</u>
Increase (decrease) in budget balance before transfers	198	1,041	(16,252)	(29,432)
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>37,030</u>	<u>49,982</u>
Increase (decrease) in budget balance	198	1,041	20,778	20,550
BEGINNING BUDGET BALANCE	-	198	1,239	22,017
ENDING BUDGET BALANCE	<u>\$ 198</u>	<u>\$ 1,239</u>	<u>\$ 22,017</u>	<u>\$ 42,567</u>
AVERAGE UNITS PER MONTH	-	24	24	24

PUBLIC HOUSING

Public Housing Fund is used to account for the operation of the federally funded Public Housing fund. Revenues consist primarily of user charges to tenants and federal subsidy from the U.S. Department of Housing and Urban Development (HUD). Expenses are for the administration of the fund and the operating costs related to the housing projects. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C.

The projected budget balance of \$8,564,418 is restricted by HUD to be used for Public Housing related expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 1,476,715	\$ 1,527,446	\$ 1,567,206	\$ 1,614,498
Intergovernmental	186,318	180,314	162,500	161,229
Interest	390,810	368,573	335,927	335,927
Fee income	63,161	53,886	47,112	47,112
Other	10,502	29,399	10,502	10,502
	<u>2,127,506</u>	<u>2,159,618</u>	<u>2,123,247</u>	<u>2,169,268</u>
EXPENSE				
Administrative	332,520	345,942	379,896	420,884
Tenant services	10,500	11,040	11,357	11,811
Utilities	167,662	188,960	195,461	203,279
Ordinary maintenance	750,389	708,969	824,364	910,166
General	262,461	295,647	310,139	336,635
Capital/extraordinary maintenance	25,239	12,140	70,000	20,000
	<u>1,548,771</u>	<u>1,562,698</u>	<u>1,791,217</u>	<u>1,902,775</u>
Increase (decrease) in budget balance before transfers	578,735	596,920	332,030	266,493
TRANSFERS IN (OUT)	-	-	-	-
Increase (decrease) in budget balance	578,735	596,920	332,030	266,493
BEGINNING BUDGET BALANCE	<u>6,790,240</u>	<u>7,368,975</u>	<u>7,965,895</u>	<u>8,297,925</u>
ENDING BUDGET BALANCE	<u>\$ 7,368,975</u>	<u>\$ 7,965,895</u>	<u>\$ 8,297,925</u>	<u>\$ 8,564,418</u>
AVERAGE UNITS PER MONTH	203	203	203	203

SECTION 18 LLC

Section 18 LLC is used to account for the operation of housing units that were released from the Public Housing program through a Section 18 disposition. These units no longer receive any Public Housing operating subsidy or capital funding. Revenues consist primarily of user charges to tenants and housing assistance payments from the U.S. Department of Housing and Urban Development (HUD). Expenses are for the operating and capital costs related to the housing units.

The projected budget balance of \$20,838,671 is restricted for future operating and capital costs associated with these former Public Housing units.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 1,457,537	\$ 1,311,358	\$ 1,213,259	\$ 1,249,657
Fee income	58,660	43,221	41,312	41,312
Property sales	278,350	3,792,806	3,692,096	-
Other	8,495	19,207	3,125	3,125
	<u>1,803,042</u>	<u>5,166,592</u>	<u>4,949,792</u>	<u>1,294,094</u>
EXPENSE				
Administrative	196,010	219,213	192,856	192,924
Utilities	65,862	65,175	70,022	72,823
Ordinary maintenance	323,654	355,941	368,129	357,139
General	172,170	163,111	180,533	206,144
Capital/extraordinary maintenance	67,869	370,504	378,000	-
	<u>825,565</u>	<u>1,173,944</u>	<u>1,189,540</u>	<u>829,030</u>
Increase (decrease) in budget balance before transfers	977,477	3,992,648	3,760,252	465,064
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in budget balance	977,477	3,992,648	3,760,252	465,064
BEGINNING BUDGET BALANCE	11,643,230	12,620,707	16,613,355	20,373,607
ENDING BUDGET BALANCE	<u>\$ 12,620,707</u>	<u>\$ 16,613,355</u>	<u>\$ 20,373,607</u>	<u>\$ 20,838,671</u>
AVERAGE UNITS PER MONTH	85	70	54	54

WORKFORCE HOUSING LLC

Workforce Housing LLC is used to account for the operation of townhome developments which were previously operated as separate entities owned by limited partnerships in which the CDA was the general partner.

This fund includes 12 townhome developments wholly owned by the CDA in the FYE 2027 budget. Revenues consist of rents charged to tenants. Expenses are the operating, capital and debt service costs related to the housing projects. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C. Transfers in consist of Pleasant Ridge debt service payments from Housing Development & Renewal and capital/extraordinary maintenance expenses from LAHA and TIF for District 12.

The projected budget balance of \$9,180,404 includes the development's operating and repair and replacement reserves. The entire budget balance is expected to be used for townhome related expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 4,257,894	\$ 4,534,974	\$ 4,605,338	\$ 4,766,525
Interest	81,673	67,918	62,273	62,273
Fee income	125,190	134,481	125,190	125,190
Other	20,564	17,663	20,564	20,564
	<u>4,485,321</u>	<u>4,755,036</u>	<u>4,813,365</u>	<u>4,974,552</u>
EXPENSE				
Administrative	854,955	919,971	952,391	1,013,170
Utilities	282,642	289,033	305,706	317,934
Ordinary maintenance	1,124,672	1,229,025	1,237,392	1,292,899
General	526,650	555,435	639,966	705,778
Debt service	834,018	392,412	1,425,995	1,333,187
Capital/extraordinary maintenance	448,364	1,561,734	3,116,821	1,232,133
	<u>4,071,301</u>	<u>4,947,610</u>	<u>7,678,271</u>	<u>5,895,101</u>
Increase (decrease) in budget balance before transfers	414,020	(192,574)	(2,864,906)	(920,549)
TRANSFERS IN (OUT)	<u>360,000</u>	<u>910,121</u>	<u>1,945,190</u>	<u>1,070,039</u>
Increase (decrease) in budget balance	774,020	717,547	(919,716)	149,490
BEGINNING BUDGET BALANCE	8,459,063	9,233,083	9,950,630	9,030,914
ENDING BUDGET BALANCE	<u>\$ 9,233,083</u>	<u>\$ 9,950,630</u>	<u>\$ 9,030,914</u>	<u>\$ 9,180,404</u>
AVERAGE UNITS PER MONTH	364	364	364	364

WORKFORCE HOUSING II LLC

Workforce Housing II LLC is used to account for the operation of townhome developments which were previously operated as separate entities owned by limited partnerships in which the CDA was the general partner.

This fund includes 6 townhome developments wholly owned by the CDA and 1 anticipated merger (Quarry View Townhomes) in the FYE 2027 budget. Revenues consist of rents charged to tenants. Expenses are the operating, capital and debt service costs related to the housing projects. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C. Transfers in consist of capital/extraordinary maintenance expenses from LAHA.

The projected budget balance of \$6,087,003 includes the development's operating and repair and replacement reserves. The entire budget balance is expected to be used for townhome related expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 1,402,487	\$ 1,479,234	\$ 2,280,506	\$ 2,955,331
Interest	2,712	2,075	3,440	4,794
Fee income	39,841	64,208	67,952	78,252
Other	4,025	7,297	5,025	5,375
	<u>1,449,065</u>	<u>1,552,814</u>	<u>2,356,923</u>	<u>3,043,752</u>
EXPENSE				
Administrative	294,326	312,641	503,947	677,500
Utilities	106,196	87,929	149,366	198,470
Ordinary maintenance	384,781	417,617	695,618	918,017
General	141,825	156,647	260,253	350,783
Debt service	286,486	124,019	1,750,163	196,385
Capital/extraordinary maintenance	140,791	215,260	298,114	1,634,847
	<u>1,354,405</u>	<u>1,314,113</u>	<u>3,657,461</u>	<u>3,976,002</u>
Increase (decrease) in budget balance before transfers	94,660	238,701	(1,300,538)	(932,250)
TRANSFERS IN (OUT)	<u>176,000</u>	<u>-</u>	<u>1,841,940</u>	<u>1,080,000</u>
Increase (decrease) in budget balance	270,660	238,701	541,402	147,750
BEGINNING BUDGET BALANCE	2,081,560	3,206,692	3,445,393	5,939,253
Merger adjustment	854,472	-	1,952,458	-
ENDING BUDGET BALANCE	<u>\$ 3,206,692</u>	<u>\$ 3,445,393</u>	<u>\$ 5,939,253</u>	<u>\$ 6,087,003</u>
AVERAGE UNITS PER MONTH	123	123	188	233

YOUTH HOUSING

Youth Housing is used to account for the operation of Lincoln Place, a 25-unit development in Eagan which includes 24 units of supportive housing for young adults.

Revenues consist of rents charged to tenants and grants from Minnesota Housing to support the front desk operation and subsidize the rents of qualified tenants. Expenses are for the administration of the fund and the operating costs related to the development.

The projected budget balance of \$653,532 includes the development's operating and repair and replacement reserves. The entire budget balance is restricted for Youth Housing related expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 167,301	\$ 180,532	\$ 176,692	\$ 178,643
Intergovernmental	150,000	150,000	150,000	150,000
Interest	34,817	30,895	32,013	30,015
Fee income	8,449	6,496	12,085	8,960
Other	9,520	4,386	3,482	3,482
	<u>370,087</u>	<u>372,309</u>	<u>374,272</u>	<u>371,100</u>
EXPENSE				
Administrative	54,933	63,670	73,692	69,232
Tenant services	100,000	100,000	100,000	100,000
Utilities	32,769	33,929	36,722	38,191
Ordinary maintenance	84,125	86,062	107,407	102,066
General	25,381	39,079	31,807	33,079
Capital/extraordinary maintenance	70,721	-	27,000	98,000
	<u>367,929</u>	<u>322,740</u>	<u>376,628</u>	<u>440,568</u>
Increase (decrease) in budget balance before transfers	2,158	49,569	(2,356)	(69,468)
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in budget balance	2,158	49,569	(2,356)	(69,468)
BEGINNING BUDGET BALANCE	<u>673,629</u>	<u>675,787</u>	<u>725,356</u>	<u>723,000</u>
ENDING BUDGET BALANCE	<u>\$ 675,787</u>	<u>\$ 725,356</u>	<u>\$ 723,000</u>	<u>\$ 653,532</u>
AVERAGE UNITS PER MONTH	25	25	25	25

OFFICE BUILDING

The Office Building is used to account for the costs associated with the operation of the CDA's administrative office in Eagan, Minnesota. Other revenues consist of cost-reimbursements from each department based on the square footage utilized. Expenses are for the administration of the building, including the operation, maintenance and capital costs. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C. Transfers in consist of capital/extraordinary maintenance expenses from Housing Assistance – HCV pre-2004 reserves.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Other	\$ 271,069	\$ 296,253	\$ 314,615	\$ 365,417
EXPENSE				
Administrative	15,838	14,430	18,664	17,057
Utilities	51,542	58,716	57,000	71,650
Ordinary maintenance	112,799	107,422	121,560	119,462
General	17,018	30,993	27,716	29,102
Capital/extraordinary maintenance	103,113	396,868	150,670	110,000
	<u>300,310</u>	<u>608,429</u>	<u>375,610</u>	<u>347,271</u>
Increase (decrease) in budget balance before transfers	(29,241)	(312,176)	(60,995)	18,146
TRANSFERS IN (OUT)	<u>-</u>	<u>378,042</u>	<u>127,670</u>	<u>49,255</u>
Increase (decrease) in budget balance	(29,241)	65,866	66,675	67,401
BEGINNING BUDGET BALANCE	<u>38,752</u>	<u>9,511</u>	<u>75,377</u>	<u>142,052</u>
ENDING BUDGET BALANCE	<u>\$ 9,511</u>	<u>\$ 75,377</u>	<u>\$ 142,052</u>	<u>\$ 209,453</u>

TECHNOLOGY

Technology is used to account for the costs associated with maintaining the Agency's local area network (LAN) and providing software support and document imaging services. The Agency's network consists of 101 office workstations, 59 offsite computers and 8 networked printers.

Other revenue includes cost-reimbursements from each department. For the network each department's cost is based on the number of network peripherals utilized and for software support and document imaging services reimbursement is based on benefit received. Expenses are primarily for staff salaries, benefits and software maintenance. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C.

The deficit budget balance in FYE 2026 represents capital/extraordinary maintenance expenses that have not yet been recovered through user charges. Real Estate Operations provides working capital to finance these purchases and is repaid as the costs are recovered through user charges.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Other	\$ 420,628	\$ 426,178	\$ 571,199	\$ 915,580
EXPENSE				
Administrative	381,915	390,157	538,095	893,744
Capital/extraordinary maintenance	-	5,150	125,000	8,500
	<u>381,915</u>	<u>395,307</u>	<u>663,095</u>	<u>902,244</u>
Increase (decrease) in budget balance before transfers	38,713	30,871	(91,896)	13,336
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in budget balance	38,713	30,871	(91,896)	13,336
BEGINNING BUDGET BALANCE	<u>10,606</u>	<u>49,319</u>	<u>80,190</u>	<u>(11,706)</u>
ENDING BUDGET BALANCE	<u>\$ 49,319</u>	<u>\$ 80,190</u>	<u>\$ (11,706)</u>	<u>\$ 1,630</u>

APPENDIX A

APPENDIX A: COMBINING SCHEDULE - HOUSING DEVELOPMENT & RENEWAL (HD&R), LEVY, AND HOPE
COMBINING SCHEDULE - HOUSING DEVELOPMENT & RENEWAL (HD&R), LEVY, & HOPE
BUDGET FOR YEAR ENDED JUNE 30, 2027

	Locally Funded Housing and Community Development Programs										
	Housing Development & Renewal (HD&R)							Levy	HOPE	Total FYE 2027 Budget	
	Housing Finance	Homeowner Counseling	LAHA Program	Economic Develop- ment	RIG Program	Land Banking	Total HD&RF				
Revenue:											
Loan repayments	1,354,142	-	-	-	-	-	1,354,142	-	-	1,354,142	
Fee income	828,658	-	-	-	-	-	828,658	-	11,500	840,158	
Grants	492,221	-	-	-	-	-	492,221	-	-	492,221	
Tax Levy	-	-	-	435,715	548,909	-	984,624	9,277,932	1,500,000	11,762,556	
Interest	100,000	-	-	-	-	-	100,000	613,152	218,628	931,780	
Total Revenue	2,775,021	-	-	435,715	548,909	-	3,759,645	9,891,084	1,730,128	15,380,857	
Administrative:											
Salaries and benefits	487,714	-	125,769	125,892	36,054	52,000	827,429	-	102,361	929,790	
Indirect costs	143,727	7,783	32,973	33,006	9,452	16,046	242,987	-	26,914	269,901	
Legal	46,500	-	-	1,000	-	7,500	55,000	-	8,500	63,500	
Other administrative costs	103,935	18,417	10,777	12,317	3,403	8,103	156,952	-	9,891	166,843	
Contract costs	60,000	-	-	-	-	40,000	100,000	-	3,220	103,220	
Total Administrative	841,876	26,200	169,519	172,215	48,909	123,649	1,382,368	-	150,886	1,533,254	
Other Costs:											
<u>Affordable Housing</u>											
Multifamily housing loans	-	-	-	-	-	-	-	-	1,750,000	1,750,000	
Single family housing rehab loans	-	-	-	-	-	-	-	-	200,000	200,000	
Down payment assistance loans	-	-	-	-	-	-	-	-	100,000	100,000	
Vacant lots, planning, maint, other	-	-	-	-	-	243,326	243,326	-	-	243,326	
Local weatherization programs	475,000	-	-	-	-	-	475,000	-	-	475,000	
<u>Community & Economic Development</u>											
Greater MSP	-	-	-	100,000	-	-	100,000	-	-	100,000	
MCCD (CDA portion)	-	-	-	115,000	-	-	115,000	-	-	115,000	
Other economic development costs	-	-	-	32,500	500,000	-	532,500	-	-	532,500	
Second stage business support	-	-	-	16,000	-	-	16,000	-	-	16,000	
Total General	475,000	-	-	263,500	500,000	243,326	1,481,826	-	2,050,000	3,531,826	
Transfers in/(out):											
Transfers to Common Bond Housing	-	-	-	-	-	-	-	(5,600,000)	-	(5,600,000)	
Transfer to Lincoln Place & Nicols Pt	-	-	-	-	-	-	-	(106,573)	-	(106,573)	
Transfer to Workforce Hsg (MHFA, FHF)	(805,039)	-	-	-	-	-	(805,039)	-	-	(805,039)	
Total Transfers	(805,039)	-	-	-	-	-	(805,039)	(5,706,573)	-	(6,511,612)	
Change in Budget Balance	653,106	(26,200)	(169,519)	-	-	(366,975)	90,412	4,184,511	(470,758)	3,804,165	
							Beginning Budget Balance	19,502,618	17,805,555	6,084,670	43,392,843
							Ending Budget Balance	19,593,030	21,990,066	5,613,912	47,197,008

APPENDIX B

APPENDIX B: COMBINING SCHEDULE - TAX INCREMENT DISTRICTS

	District 8	District 9	District 11	District 12	District 13	District 14	District 15	District 16	District 17	Total FYE 2027 Budget
Revenue:										
Tax increment	\$ -	\$ -	\$ 1,456,403	\$ 116,890	\$ 182,653	\$ -	\$ 84,776	\$ 72,587	\$ 57,609	\$ 1,970,918
Interest revenue	2,107	16,000	393,816	46,200	15,910	60,207	11,846	2,782	-	548,868
Total Revenue	2,107	16,000	1,850,219	163,090	198,563	60,207	96,622	75,369	57,609	2,519,786
Administrative:										
Salaries and benefits	2,045	3,625	13,067	5,163	3,231	3,231	3,626	3,626	3,249	40,863
Indirect costs	623	1,111	3,946	1,568	989	989	1,111	1,111	998	12,446
Legal	-	2,500	5,500	5,000	1,000	250	200	-	-	14,450
Other administrative costs	73	695	1,723	1,261	122	447	193	85	27	4,626
Contract costs	-	2,500	5,000	2,500	500	2,000	2,500	-	-	15,000
County TIF fee	-	-	4,300	675	675	-	675	675	675	7,675
Total Administrative	2,741	10,431	33,536	16,167	6,517	6,917	8,305	5,497	4,949	95,060
Other Expenses:										
<u>Affordable Housing</u>										
Pay-Go - Legends of AV	-	-	-	-	-	-	56,000	-	-	56,000
Pay-Go - Aster House Apts	-	-	-	-	-	-	-	50,811	-	50,811
Pay-Go - Amber Fields Apts	-	-	-	-	-	-	-	-	40,326	40,326
Total General	-	-	-	-	-	-	56,000	50,811	40,326	147,137
Transfers/Capital Outlay:										
<u>Affordable Housing</u>										
Senior Building EM	94,352	490,000	225,000	-	-	-	-	-	-	809,352
Workforce Housing EM	-	-	-	80,000	-	-	-	-	-	80,000
Total Transfers/Capital Outlay	94,352	490,000	225,000	80,000	-	-	-	-	-	889,352
Change in Budget Balance	(94,986)	(484,431)	1,591,683	66,923	192,046	53,290	32,317	19,061	12,334	1,388,237
Beginning Budget Balance	94,986	565,391	9,477,353	1,340,616	(81,127)	1,545,634	291,529	(97,109)	(6,784)	13,130,489
Ending Budget Balance	\$ -	\$ 80,960	\$ 11,069,036	\$ 1,407,539	\$ 110,919	\$ 1,598,924	\$ 323,846	\$ (78,048)	\$ 5,550	\$ 14,518,726

APPENDIX C

**DAKOTA COUNTY CDA
CAPITAL EXPENSES AND EXTRAORDINARY MAINTENANCE PROJECT LISTING
BUDGET FOR YEAR ENDED JUNE 30, 2027**

HOUSING, DEVELOPMENT & RENEWAL (HD&R)

HD Concord site architectural & pre-development	\$ 40,000
HD Metcalf site architectural & pre-development	20,000
HD Fischer site architectural & pre-development	20,000
HD Delta site architectural & pre-development	30,000
HD HealthPartners site architectural & pre-development	25,000
HD Siewert site architectural & pre-development	75,000
Total - HD&R	<u><u>\$ 210,000</u></u>

REAL ESTATE OPERATIONS

PM Replace maintenance vehicles (4)	\$ 220,000
AD Replace phone system	20,000
HD Delta site pre-development	150,000
Total - Real Estate Operations	<u><u>\$ 390,000</u></u>

COMMON BOND HOUSING

LV - Winsor Plaza

HD Replace the elevator power unit and controller in B wing	\$ 125,000
HD Replace the zone valves	30,000
HD EM management fees	15,500
	<u>170,500</u>

BV - Eagle Ridge Place

HD Replace back screened porch	18,000
HD Remove electrical pedestals at parking lot	8,000
HD Vinyl front entry posts and rails	11,000
HD Replace zone valves	60,000
HD Replace water heater	15,000
HD EM management fees	11,200
	<u>123,200</u>

WSP - Haskell Court

HD Continue to work on elevator pit pump issue	20,000
HD Insulate water lines in the boiler room	2,800
HD EM management fees	2,280
	<u>25,080</u>

EAG - Oakwoods

HD Replace carpet in five occupied units	25,000
HD Replace floor drains in garage	10,000
HD EM management fees	3,500
	<u>38,500</u>

IGH - Carmen Court	
HD Replace community room A/C and furnace	18,000
HD Replace toilets	42,000
HD Power wash stone cap and brick below first floor windows	3,000
HD Paint hallways and remove wallpaper in the fitness room	34,000
HD EM management fees	9,700
	<hr/>
	106,700
AV - Orchard Square	
HD Replace the elevator power unit and controller	125,000
HD Mudjack or repour section of sidewalk by the eastside storm intake	1,000
HD Replace unit smoke detectors	7,500
HD Fire panel replacement (needs an addressable system)	25,000
HD Redash/repair/re-finish stucco	75,000
HD Replace/remove garden	4,000
HD Replace bathroom faucets and shutoff valves	28,000
HD Replace gutter screen with gutter guard at front of building	3,000
HD EM management fees	26,850
	<hr/>
	295,350
SSP - River Heights Terrace	
HD Replace laundry room shut off valves	4,500
HD EM management fees	450
	<hr/>
	4,950
MH - Parkview Plaza	
HD Replace the elevator power unit and controller	125,000
HD EM management fees	12,500
	<hr/>
	137,500
RSMT - Cameo Place	
HD Replace the elevator power unit and controller	125,000
HD Paint roof vents	3,000
HD Repair front porch ceiling	4,500
HD Replace Schlage locks for the Accentra system	98,000
HD Sealcoat	8,500
HD EM management fees	23,900
	<hr/>
	262,900
EAG - O'Leary Manor	
HD Replace all boilers, pumps and components	170,000
HD Clean up vegetation at pond	4,500
HD EM management fees	17,450
	<hr/>
	191,950

BV - Park Ridge Place		
HD	Replace the front door auto opener	5,000
HD	Remove electrical pedestals at parking lot	8,000
HD	Remove dead trees in the back of property	8,000
HD	Add a BBQ patio with chairs and table to back of property	11,000
HD	Replace unit water shutoffs	28,000
HD	EM management fees	6,000
		<hr/>
		66,000
AV - Cortland Square		
HD	Replace/remove garden	4,000
HD	Replace bathroom faucets and shutoff valves	25,000
HD	Install new intercom system at main entry	8,000
HD	Replace boiler	42,000
HD	EM management fees	7,900
		<hr/>
		86,900
LV - Main Street Manor		
HD	Common area painting and remove wallpaper in community room	34,000
HD	Replace dry system in attic	100,000
PM	Commercial space A/C replacement	13,000
PM	Commercial tenant improvement/renovations	60,000
HD	EM management fees	13,400
		<hr/>
		220,400
IGH - Cahill Commons		
HD	New common area light fixture	20,000
HD	New emergency lighting	10,000
HD	New mailboxes	25,000
HD	Power wash/clean efflorescence at brick	2,500
HD	Paint hallways	25,000
HD	Replace A/Cs	70,000
HD	Common area flooring	90,000
HD	Replace bathroom exhaust fans	12,000
HD	Replace micro hoods	18,000
HD	EM management fees	27,250
		<hr/>
		299,750
MH - Village Commons		
HD	Replace parking lot	50,000
HD	Replace apartment smoke detectors	12,000
HD	EM management fees	6,200
		<hr/>
		68,200
EAG - Lakeside Pointe		
HD	Replace all boilers (pumps not needed)	150,000
HD	Replace dry system in attic	100,000
HD	EM management fees	25,000
		<hr/>
		275,000

WSP - The Dakotah	
HD Continue to work on elevator pit issues	20,000
HD Replace the split system in the elevator equipment room	10,000
HD Sealcoat	6,500
PM Commercial space A/C replacement	13,000
PM Commercial tenant improvement/renovations	30,000
HD EM management fees	3,650
	<hr/>
	83,150
HSTGS - Rivertown Court	
HD Replace fire suppression - wet lines	50,000
HD EM management fees	5,000
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	55,000
SSP - Dakota Heights	
HD Rework front gutters at sidewalk	7,500
HD Increase the size of the trench drain	14,000
HD Increase the length of downspout extension at east retaining wall	100
HD Replace apartment smoke detectors	8,400
HD Double the size of trench drain in front of OH door and second sump pit, pump, and ejector	20,000
HD EM management fees	5,000
	<hr/>
	55,000
EAG - Oakwoods East	
HD Replace unit exhaust fans	20,000
HD Replace apartment smoke detectors	11,000
HD Replace apartment zone valves to Honeywell	18,000
HD EM management fees	4,900
	<hr/>
	53,900
LV - Crossroads Commons	
HD Install auto openers at all 6 laundry room doors	30,000
HD Add path lighting behind the building	8,500
HD Replace 7 of 10 condenser units	35,000
HD Misc. siding repair and touch up paint	5,000
HD Repair storm intake asphalt at south garage entrance	6,500
HD Replace failed glass at apartment windows	25,000
HD EM management fees	11,000
	<hr/>
	121,000
AV - Cobblestone	
HD New Community Room chairs	30,000
HD Paint common area (not hallways or Community Room)	30,000
HD EM management fees	6,000
	<hr/>
	66,000

SSP - Thompson Heights		
HD	Repair/replace and paint fascia above front entry and bay window bump outs - extend valley flashing above front entry	15,000
HD	Install 14x29 access panels behind showers in all apartments	7,500
HD	EM management fees	2,250
		<hr/>
		24,750
FGTN - Vermillion River Crossing		
HD	Repair and paint exterior trim & fascia on lower roofs	10,000
HD	Rebuild stacked stone veneer at SW entry	150,000
HD	Landscape improvement - metal edging and rock	25,000
HD	Patch and paint common areas and hallway	27,000
HD	Replace emergency lights with LED fixtures	8,500
HD	EM management fees	22,050
		<hr/>
		242,550
BV - Valley Ridge		
HD	Replace fin tube connections at all units, IL, AL, MC	45,000
HD	EM management fees	4,500
		<hr/>
		49,500
IGH - Hillcrest		
HD	Water intrusion front garage walls	15,000
HD	Parking lot LED lighting	15,000
HD	EM management fees	3,000
		<hr/>
		33,000
RSMT - Cambrian Commons		
HD	Make two curb cuts in parking lot	7,500
HD	Repair brick at peak of north gable	3,000
HD	EM management fees	1,050
		<hr/>
		11,550
LV - Argonne Hills		
HD	Fire panel replacement (needs an addressable system)	25,000
HD	Replace apartment smoke/CO detectors	15,000
HD	EM management fees	4,000
		<hr/>
		44,000
WSP - Gateway Place		
HD	Change camera system to Wisenet	35,000
HD	Add faucet for roof top A/C cleaning	15,000
HD	Replace common area flooring	15,000
HD	EM management fees	6,500
		<hr/>
		71,500

Various Senior Buildings - CBF ALL	
HD Unit minicap at turnover (25 total)	300,000
HD Smoke and fire dampers	15,000
PM Replace appliances	120,000
PM Water heater replacement	60,000
HD Contingency - 10%	349,080
HD EM management fees	31,500
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	875,580
Total - Common Bond Housing	<u><u>\$ 4,159,360</u></u>
PUBLIC HOUSING	
Colleen Loney Manor	
PM Furniture replacement	\$ 20,000
Total - Public Housing	<u><u>\$ 20,000</u></u>
WORKFORCE HOUSING LLC	
BV - Parkside	
HD Install new upstairs bath fans (22 at \$700 ea.)	\$ 15,400
HD Replace smoke/CO detectors and new batteries	10,000
HD EM management fees	2,540
	<hr/>
	27,940
AV - Glenbrook	
HD Replace water shutoffs w/ 1/4 turn Dahl valves	20,000
HD Replace smoke/CO detectors and new batteries	16,000
HD Install gutters and guards on Northside units	24,000
HD Misc. mudjacking and expansion caulk aprons to garage slab	5,000
HD Repair soffitt and fascia throughout the development	80,000
HD EM management fees	14,500
	<hr/>
	159,500
IGH - Spruce Pointe	
HD Unit 7873 garage buck/trim repair	1,000
HD Install 10 new hose spigots	12,000
HD Replace smoke/CO detectors and new batteries	12,000
HD EM management fees	2,500
	<hr/>
	27,500
EAG - Oak Ridge	
HD Re-landscape bushes trees	20,000
HD Replace back doors (8) and storm doors (completed 6 in FY26)	20,000
HD Replace smoke/CO detectors and new batteries	17,000
HD EM management fees	5,700
	<hr/>
	62,700

HSTGS - Pleasant Ridge	
HD Paint/repair unit entry porch posts, power wash bldgs, touchup paint	9,000
HD Ash tree removal	25,000
HD Misc. mudjacking (20 locations)	5,000
HD Trim trees on back north between sidewalk	5,000
HD EM management fees	4,400
	<hr/>
	48,400
LV - Cedar Valley	
HD Remove and replace mulch in playground	10,000
HD Replace front doors, frames and slabs, and storm doors	70,000
HD Unit 17374-24 garage apron	3,000
HD EM management fees	8,300
	<hr/>
	91,300
AV - Chasewood	
HD Add front landscaping bushes or remove all front bushes of 15 units	5,000
HD Remove and replace mulch in playground	10,000
HD Replace water shut-offs	18,000
HD Misc. mudjacking	5,000
HD EM management fees	3,800
	<hr/>
	41,800
LV - Country Lane	
HD Mudjack	3,000
HD EM management fees	300
	<hr/>
	3,300
MH - Hillside Gables	
HD Asphalt patching and concrete mudjack at walkways	10,000
HD Sealcoat	10,500
HD EM management fees	2,050
	<hr/>
	22,550
HSTGS - Marketplace	
HD Remove Ash trees	10,000
HD Sealcoat	12,000
HD Replace or repair all edging throughout development	40,000
HD EM management fees	6,200
	<hr/>
	68,200
BV - Heart of the City	
HD Scrape and paint front porch posts	12,000
HD Replace 45 exterior lights	10,000
HD Sealcoat	12,500
HD Splash block at downspout termination	5,000
HD mudjack curbs	10,000
HD EM management fees	4,950
	<hr/>
	54,450

EAG - Erin Place	
HD Replace 34 furnaces and A/Cs	185,000
HD Sealcoat	15,000
HD Gutters and guards on backs of buildings	40,000
HD EM management fees	24,000
	<hr/>
	264,000
Various Workforce Housing Properties - WH ALL	
HD Unit minicap at turnover	192,000
PM Replace appliances	46,230
HD Contingency - 10%	103,063
HD EM management fees	19,200
	<hr/>
	360,493
Total - Workforce Housing LLC	<u><u>\$ 1,232,133</u></u>
WORKFORCE HOUSING II LLC	
LV - Prairie Crossing	
HD Exterior remodel and storm door replacement	\$ 1,000,000
HD Add light poles to visitor parking areas	20,000
HD EM management fees	102,000
	<hr/>
	1,122,000
IGH - Lafayette	
HD Upgrade playground equipment	17,000
HD Landscape improve playground drainage issues	7,000
HD EM management fees	2,400
	<hr/>
	26,400
HSTGS - West Village	
HD Install rain diverter, repair skirt and hardi board at 1785	1,500
HD Remove trees in front of 1787, 1779, 1753 and dead Ash on east side	25,000
HD EM management fees	2,650
	<hr/>
	29,150
RMST - Carbury Hills	
HD New interior hallway lights 2 pin existing (2 light per unit)	18,000
HD Sealcoat	12,000
HD Remove mulch and regrade - new mulch-dryer vents obstructed	15,000
HD EM management fees	4,500
	<hr/>
	49,500
FGTN - Twin Ponds	
HD Mudjack stoops to sidewalks	5,000
HD EM management fees	500
	<hr/>
	5,500

LV - Meadowlark	
HD New Interior Light fixtures (4 per unit)	45,000
HD Exterior painting	80,000
HD EM management fees	12,500
	<u>137,500</u>
Various Workforce Housing II Properties - WH ALL	
HD Unit minicap at turnover (8 total)	96,000
PM Replace appliances	22,770
HD Contingency - 10%	136,427
HD EM management fees	9,600
	<u>264,797</u>
Total - Workforce Housing II LLC	<u><u>\$ 1,634,847</u></u>
YOUTH HOUSING	
HD Security camera replacement	\$ 50,000
HD Clean all mini splits	7,500
HD Replace unit refrigerators	19,500
HD Unit minicap at turnover (3 total)	21,000
Total - Youth Housing	<u><u>\$ 98,000</u></u>
OFFICE BUILDING	
HD Office bathroom renovations	\$ 50,000
HD Water mitigation at basement	50,000
HD EM management fees	10,000
Total - Office Building	<u><u>\$ 110,000</u></u>
TECHNOLOGY	
AD Upgrade Aruba wireless network	\$ 8,500
Total - Technology	<u><u>\$ 8,500</u></u>
TOTAL ALL PROGRAMS	<u><u>\$ 7,862,840</u></u>

APPENDIX D

Dakota County Community Development Agency
Annual Operating Budget and Financial Plan - All Funds
FYE 6/30/27

	Annual Operating Budget																Program Budgets										
	HD&R	HIA Loan	HOPE	LAHA	Levy	Tax Increment	REO	Common Bond Housing	Housing Assistance	Nicols Pointe	Public Housing	Section 18 LLC	Workforce Housing	Workforce Housing II	Youth Housing	Office Bldg & Tech	Total	CDBG	NSP	HOME	ESG	H.O. Counseling	Wx	MHFA Rehab	LAHA	Public Housing CFP	All Funds
REVENUE																											
Intergovernmental (grants)	\$ 492,221	\$ -	\$ -	\$ -	\$ 12,323	\$ -	\$ -	\$ -	\$ 38,157,976	\$ -	\$ 161,229	\$ -	\$ -	\$ -	\$ 150,000	\$ -	\$ 38,973,749	\$1,957,069	\$ -	\$ 934,415	\$157,504	\$ 62,018	\$1,762,643	\$115,400	\$2,650,000	\$1,176,273	\$ 47,789,071
Taxes	-	-	-	-	11,750,233	-	-	-	-	-	-	-	-	-	-	-	11,750,233	-	-	-	-	-	-	-	-	-	11,750,233
Tax increment	-	-	-	-	-	1,970,918	-	-	-	-	-	-	-	-	-	-	1,970,918	-	-	-	-	-	-	-	-	-	1,970,918
Special assessments	-	16,413	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,413	-	-	-	-	-	-	-	-	-	16,413
Rental	-	-	-	-	-	-	20,465,774	-	163,170	1,614,498	1,249,657	4,766,525	2,955,331	178,643	-	31,393,598	-	70,867	-	-	-	-	-	-	-	-	31,464,465
Interest	100,000	-	218,628	-	613,152	548,868	3,000,000	2,090,000	153,177	-	335,927	-	62,273	4,794	30,015	-	7,156,834	-	-	-	-	-	-	-	-	-	7,156,834
Fee income	777,358	-	-	-	-	-	5,713,394	104,335	412,795	16,646	47,112	41,312	125,190	78,252	8,960	-	7,325,354	-	-	-	-	3,400	-	-	-	-	7,328,754
Loan repayments	1,354,142	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,354,142	580,000	-	-	-	-	-	-	-	-	1,934,142
Other	51,300	-	11,500	-	-	-	82,183	28,180	180,000	939	10,502	3,125	20,564	5,375	3,482	1,280,997	1,678,147	-	-	35,996	-	1,195	-	-	-	1,715,338	
Total Revenue	2,775,021	16,413	230,128	-	12,375,708	2,519,786	8,795,577	22,688,289	38,903,948	180,755	2,169,268	1,294,094	4,974,552	3,043,752	371,100	1,280,997	101,619,388	2,537,069	70,867	970,411	157,504	66,613	1,762,643	115,400	2,650,000	1,176,273	111,126,168
EXPENSE																											
Administrative	1,382,944	181	150,886	-	-	95,060	4,341,342	4,535,515	4,069,391	63,698	420,884	192,924	1,013,170	677,500	69,232	910,801	17,923,528	787,069	7,347	186,002	12,504	66,613	762,643	21,004	-	176,273	19,942,983
Tenant services	-	-	-	-	-	-	-	-	-	-	11,811	-	-	-	100,000	-	111,811	-	-	-	-	-	-	-	-	-	111,811
Utilities	1,500	-	-	-	-	-	-	1,669,416	-	26,553	203,279	72,823	317,934	198,470	38,191	71,650	2,599,816	-	4,358	-	-	-	-	-	-	-	2,604,174
Ordinary maintenance	26,250	-	-	-	-	-	27,742	4,833,668	-	90,094	910,166	357,139	1,292,899	918,017	102,066	119,462	8,677,503	-	14,528	-	-	-	-	-	-	-	8,692,031
General	1,243,500	2,238	2,050,000	300,000	-	147,137	88,000	2,598,098	6,000	29,842	336,635	206,144	705,778	350,783	33,079	29,102	8,126,336	-	7,450	-	-	-	-	-	-	-	8,133,786
Housing assistance payments	-	-	-	-	-	-	-	-	35,355,385	-	-	-	-	-	-	-	35,355,385	-	-	-	-	-	-	-	-	-	35,355,385
Grant/Program expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,750,000	-	784,409	145,000	-	1,000,000	100,000	2,650,000	1,000,000	7,429,409
Total Operating Expense	2,654,194	2,419	2,200,886	300,000	-	242,197	4,457,084	13,636,697	39,430,776	210,187	1,882,775	829,030	3,329,781	2,144,770	342,568	1,131,015	72,794,379	2,537,069	33,683	970,411	157,504	66,613	1,762,643	121,004	2,650,000	1,176,273	82,269,579
Debt service	-	-	-	-	-	-	-	5,620,000	-	-	-	-	1,333,187	196,385	-	-	7,149,572	-	-	-	-	-	-	-	-	-	7,149,572
Capital / Extraordinary maintenance	210,000	-	-	-	-	-	390,000	4,159,360	-	-	20,000	-	1,232,133	1,634,847	98,000	118,500	7,862,840	-	-	-	-	-	-	-	-	-	7,862,840
Total Expense	2,864,194	2,419	2,200,886	300,000	-	242,197	4,847,084	23,416,057	39,430,776	210,187	1,902,775	829,030	5,895,101	3,976,002	440,568	1,249,515	87,806,791	2,537,069	33,683	970,411	157,504	66,613	1,762,643	121,004	2,650,000	1,176,273	97,281,991
Change in Budget Balance Before Transfers	(89,173)	13,994	(1,970,758)	(300,000)	12,375,708	2,277,589	3,948,493	(727,768)	(526,828)	(29,432)	266,493	465,064	(920,549)	(932,250)	(69,468)	31,482	13,812,597	-	37,184	-	-	-	-	(5,604)	-	-	13,844,177
TRANSFERS																											
Transfers in	984,624	-	1,500,000	-	-	-	-	6,409,352	56,591	49,982	-	-	1,070,039	1,080,000	-	49,255	11,199,843	-	-	-	-	-	-	-	-	-	11,199,843
Transfers out	(805,039)	-	-	(1,265,000)	(8,191,197)	(889,352)	-	-	(49,255)	-	-	-	-	-	-	-	(11,199,843)	-	-	-	-	-	-	-	-	-	(11,199,843)
Net Transfers	179,585	-	1,500,000	(1,265,000)	(8,191,197)	(889,352)	-	6,409,352	7,336	49,982	-	-	1,070,039	1,080,000	-	49,255	-	-	-	-	-	-	-	-	-	-	-
Change in Budget Balance	90,412	13,994	(470,758)	(1,565,000)	4,184,511	1,388,237	3,948,493	5,681,584	(519,492)	20,550	266,493	465,064	149,490	147,750	(69,468)	80,737	13,812,597	-	37,184	-	-	-	-	(5,604)	-	-	13,844,177
Beginning Budget Balance	19,502,618	1,752	6,084,670	3,245,535	17,805,555	13,130,489	79,789,929	57,672,410	4,805,805	22,017	8,297,925	20,373,607	9,030,914	5,939,253	723,000	130,346	246,555,825	-	242,043	-	-	-	-	26,968	-	-	246,824,836
Ending Budget Balance	\$ 19,593,030	\$ 15,746	\$ 5,613,912	\$ 1,680,535	\$ 21,990,066	\$ 14,518,726	\$ 83,738,422	\$ 63,353,994	\$ 4,286,313	\$ 42,567	\$ 8,564,418	\$ 20,838,671	\$ 9,180,404	\$ 6,087,003	\$ 653,532	\$ 211,083	\$ 260,368,422	\$ -	\$ 279,227	\$ -	\$ -	\$ -	\$ -	\$ 21,364	\$ -	\$ -	\$ 260,669,013

PHA Board Resolution
 Approving Operating Budget

**U.S. Department of Housing and
 Urban Development**
 Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp. 04/30/2027)

Public reporting burden for this collection of information is estimated to average 136.2 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering, and maintaining the data needed, completing the operating budget and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information including suggestions for reducing this burden, to the Reports Management Officer, QDAM, Department of Housing and Urban Development, 451 7th Street, SW, Room 4176, Washington, DC 20410. When providing comments, please refer to OMB Approval No. 2577-0029. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed and budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating budget adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA complies with HUD prescribed procedures. PHA boards must approve the operating budget and HUD requires boards to certify their approval through this form. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: **Dakota County CDA** PHA Code: **MN147**

PHA Fiscal Year Beginning **07/01/2026** Board Resolution Number: _____

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

- | | <u>DATE</u> |
|---|-------------|
| <input checked="" type="checkbox"/> Operating Budget approved by Board resolution on: | 06/23/26 |
| <input type="checkbox"/> Operating Budget submitted to HUD, if applicable, on: | _____ |
| <input type="checkbox"/> Operating Budget revision approved by Board resolution on: | _____ |
| <input type="checkbox"/> Operating Budget revision submitted to HUD, if applicable, on: | _____ |

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditure are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(c) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(i).

I/We, the undersigned, certify under penalty of perjury that the information provided above is true and correct.

WARNING: Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties. (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §3729, 3802).

Print Board Chairperson's Name: Joe Atkins	Signature: _____	Date: 06/23/2026
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Board of Commissioners

Request for Board Action

Meeting Date: June 23, 2026

Agenda #: 5A

DEPARTMENT: Finance

FILE TYPE: Regular - Consent

TITLE

Approval Of Record Of Disbursements – May 2026

PURPOSE/ACTION REQUESTED

Approve Record of Disbursements for May 2026

SUMMARY

In May 2026, the Dakota County Community Development Agency (CDA) had \$6,859,330.53 in disbursements and \$906,068.84 in payroll expenses. Attachment A provides the breakdown of disbursements. Additional detail is available from the Finance Department.

RECOMMENDATION

Staff recommend approval of the Record of Disbursements for May 2026.

EXPLANATION OF FISCAL/FTE IMPACTS

These disbursements are included in the Fiscal Year Ending June 30, 2026 budget.

None Current budget Amendment Requested Other

RESOLUTION

BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the May 2026 Record of Disbursements is approved as written.

PREVIOUS BOARD ACTION

N/A

ATTACHMENTS

Attachment A: Record of Disbursements – May 2026

CONTACT

Department Head: Ken Bauer, Finance Director

Author: Chris Meyer, Assistant Director of Finance

**Dakota County CDA
Record of Disbursements
For the month of May 2026**

	Date	Amount	Total
Common Bond Housing			
	05/20/26	<u>\$ 5,558.66</u>	
			\$ 5,558.66
Disbursing			
	05/01/26	\$ 65,596.00	
	05/07/26	\$ 362,450.04	
	05/14/26	\$ 786,855.52	
	05/21/26	\$ 1,191,577.24	
	05/28/26	<u>\$ 1,188,064.74</u>	
			\$ 3,594,543.54
Housing Assistance			
	05/01/26	\$ 3,188,946.33	
	05/14/26	<u>\$ 70,282.00</u>	
			\$ 3,259,228.33
Total Disbursements			<u><u>\$ 6,859,330.53</u></u>
May 2026 Payroll			
	05/01/26	\$ 292,161.37	
	05/15/26	\$ 298,309.73	
	05/29/26	<u>\$ 315,597.74</u>	
Total Payroll			<u><u>\$ 906,068.84</u></u>

Disbursement detail is available in the Finance Office



Board of Commissioners

Request for Board Action

Meeting Date: June 23, 2026

Agenda #: 5B

DEPARTMENT: Housing Development

FILE TYPE: Regular - Consent

TITLE

Establish The Date For A Public Hearing Regarding The Disposition Of DCCDA Section 18, LLC Property

PURPOSE/ACTION REQUESTED

- Schedule a public hearing date regarding the disposition of a property owned by the DCCDA Section 18, LLC.

SUMMARY

The Dakota County CDA, as the sole member of the DCCDA Section 18, LLC currently owns 54 properties throughout Dakota County. These are single family homes and duplexes that were previously part of the federal Public Housing Program and were acquired by the LLC through the U.S. Department of Housing and Urban Development (HUD) Section 18 Demo/Dispo program. HUD's Special Applications Center has approved the disposition of the Section 18 units. The units must be sold at fair market value or higher.

The proposed hearing is for one property going on the market:

- 16870 & 16884 Glencoe Avenue, Lakeville (duplex)

As required by CDA's Disposition Policy, a public hearing must be held to consider the sale of this property. When an interested buyer enters into a purchase agreement with the DCCDA Section 18, LLC, staff will return to the Board to hold a public hearing for the property.

RECOMMENDATION

Staff recommends setting the public hearing for Tuesday, August 18, 2026, at 3:00 p.m. for the purpose of considering the terms of the sale of the property.

EXPLANATION OF FISCAL/FTE IMPACTS

N/A

None Current budget Amendment Requested Other

RESOLUTION

WHEREAS, the Dakota County Community Development Agency (CDA), as sole member of the DCCDA Section 18, LLC (LLC) owns properties located throughout Dakota County; and

WHEREAS, the CDA is accepting offers from the public for one property being marketed by The Huerkamp Home Group/Keller Williams Preferred Realty to the public; and

WHEREAS, to ensure the CDA is in a position to sell the property in a timely manner once a buyer is identified, staff recommends setting a public hearing in anticipation that there will be offers prior to the public hearing date of August 18, 2026, at 3:00 p.m.; and

WHEREAS, the disposition of the units satisfies the requirements of U.S. Department of Housing and Urban Development's Section 18 Demo/Dispo program; and

WHEREAS, Minnesota Statute 469.105, subds. 1, 2, and 4 requires a public hearing regarding the terms of the sale of real property.

NOW, THEREFORE BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That

1. A public hearing regarding the disposition of the following property will be held by the CDA Board on August 18, 2026, at or after 3:00 p.m. at the CDA's office:

Property to be sold through the realtor:

- o 16870 & 16884 Glencoe Avenue, Lakeville (duplex)

2. The Executive Director, or his designee, is hereby authorized and directed to cause notice of such public hearing in substantially the form in Attachment B to be published in a newspaper of general circulation in Dakota County as required by Minnesota Statutes Section 469.105.

PREVIOUS BOARD ACTION

24-6842; 5/22/2024

ATTACHMENTS

Attachment A: Site Map

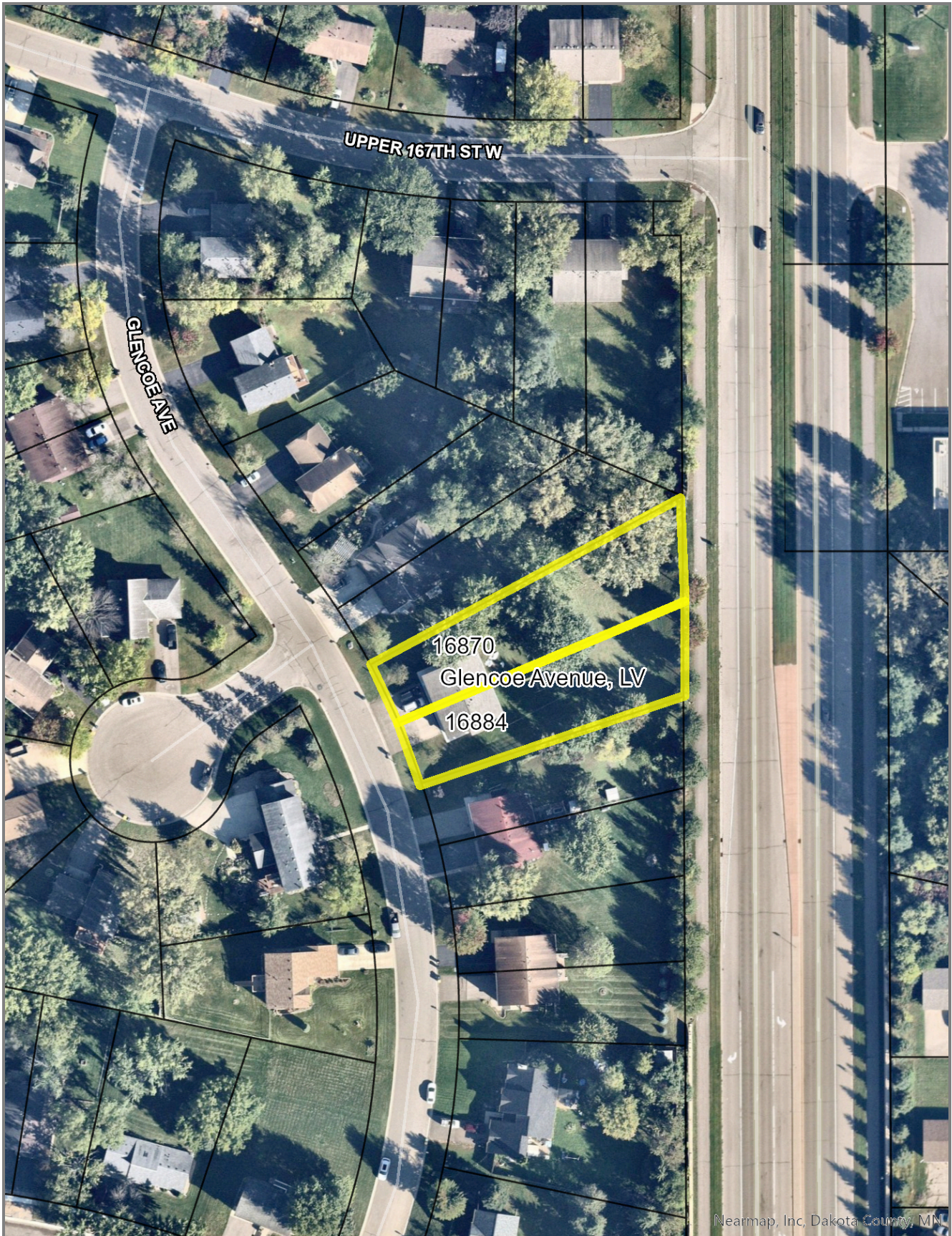
Attachment B: Public Hearing Notice

CONTACT

Department Head: Kari Gill, Deputy Executive Director

Author: Lori Zierden, Real Estate Manager

Attachment A: 16870 & 16884 Glencoe Avenue, Lakeville



Disclaimer: Map and parcel data are believed to be accurate, but accuracy is not guaranteed. This is not a legal document and should not be substituted for a title search, appraisal, survey, or for zoning verification.

Map Scale
1 inch = 100 feet
6/10/2026

PUBLIC NOTICE

Dakota County Community Development Agency

Notice is provided that the Board of Commissioners of the Dakota County Community Development Agency (CDA), as the sole member of DCCDA Section 18, LLC will hold a public hearing on Tuesday, August 18, 2026, at or after 3:00 p.m. at the CDA offices located at 1228 Town Centre Drive, Eagan, Minnesota to consider the sale, transfer, and/or exchange of the following described property currently owned by DCCDA Section 18 LLC is advisable:

Address	Legal Description
16870 & 16884 Glencoe Avenue, Lakeville	Lots 9 and 10, Block 8, Foxborough, Dakota County, Minnesota.

The terms and conditions for offers that staff are recommending to the CDA Board will be available at the CDA's office beginning August 18, 2026. For more information on this proposed sale, transfer, and/or exchange of property contact Lori Zierden at the Dakota County CDA, 1228 Town Centre Drive, Eagan, MN 55123, telephone (651) 675-4479. Public comments may be submitted orally or in writing to the CDA through the public hearing to be held on August 18, 2026.

BY ORDER OF THE BOARD OF COMMISSIONERS OF THE DAKOTA COUNTY
COMMUNITY DEVELOPMENT AGENCY

By /s/ Tony Schertler
Executive Director

[Date of Publication]



Board of Commissioners

Request for Board Action

Meeting Date: June 23, 2026

Agenda #: 5C

DEPARTMENT: Housing Development

FILE TYPE: Regular - Consent

TITLE

Approval Of Budget Amendment For The Construction Of Crestview Pointe In Inver Grove Heights

PURPOSE/ACTION REQUESTED

Approve an amendment to the FYE26 operating budget to use up to \$15,117,965 of fund balance in the Real Estate Operations (REO) program to upfront the construction of Crestview Pointe, a senior housing development in Inver Grove Heights.

SUMMARY

On March 24, 2026, at the CDA Board meeting, the construction contract and change order authority was approved for Crestview Pointe, a senior housing development under construction in Inver Grove Heights. At the time it was anticipated that housing development bonds backed by the full faith and credit of Dakota County would be issued for the project and the proceeds would be available before the end of the current fiscal year.

Bonds will not be issued before the end of the current fiscal year. Staff have determined that a budget amendment needs to be approved to add the construction costs to the FYE26 operating budget and any remaining funds will be carried forward to the FYE27 operating budget.

At this time, it is unknown when the housing development bonds will be issued. When bonds are issued, the proceeds will be used to reimburse the REO program and Crestview Pointe will be added to the Common Bond program.

RECOMMENDATION

Staff recommends approving the resolution amending the FYE26 Real Estate Operations budget to include up to \$15,117,965 of REO fund balance for the construction of Crestview Pointe senior housing development in Inver Grove Heights.

EXPLANATION OF FISCAL/FTE IMPACTS

The budget amendment will add up to \$15,117,965 to the REO budget. Any unused funds will be carried forward to the FYE27 operating budget.

None Current budget Amendment Requested Other

RESOLUTION

WHEREAS, the construction contract for Crestview Pointe senior housing development in Inver Grove Heights was awarded on March 24, 2026 at the CDA Board meeting; and

WHEREAS, the housing development bonds will not be issued prior to the end of the current fiscal year; and

WHEREAS, it has been determined that a budget amendment is needed to ensure there is a funding source for the project until such time housing development bonds can be issued; and

WHEREAS, CDA staff requests a budget amendment of up to \$15,117,965 of fund balance in the Real Estate Operations (REO) program for the construction of Crestview Pointe senior housing development in Inver Grove Heights.

NOW, THEREFORE BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the Fiscal Year Ending 2026 operating budget be amended to include up to \$15,117,965 of budget authority in the Real Estate Operations program; and

BE IT FURTHER RESOLVED, That any unspent amount remaining at the end of Fiscal Year 2026 will be carried forward to the Fiscal Year Ending 2027 operating budget.

PREVIOUS BOARD ACTION

26-7091; 3/24/2026

ATTACHMENTS

N/A

CONTACT

Department Head: Kari Gill, Deputy Executive Director

Author: Lori Zierden, Real Estate Manager



Board of Commissioners

Request for Board Action

Meeting Date: June 23, 2026

Agenda #: 5D

DEPARTMENT: Housing Development

FILE TYPE: Regular - Consent

TITLE

Award Contract for Park Ridge Place (Burnsville) Elevator Modernization

PURPOSE/ACTION REQUESTED

- Authorize Deputy Executive Director to execute contract for Park Ridge Place Elevator Modernization project.
- Authorize Change Order Authority.

SUMMARY

The contract is to modernize the elevator at Park Ridge Place, a senior housing development, in Burnsville. The process of modernization is to bring the elevator up to current codes, replace parts that are worn, obsolete, or prone to failure. This contract does not include any aesthetic upgrades, since it increases costs and the time that the elevator is out of service.

RECOMMENDATION

It is recommended that the Deputy Executive Director be authorized to enter into a contract with Metro Elevator in the amount of \$112,947.00 and to be authorized to sign change orders in amount not to exceed \$11,294 (10% of the contract amount) for the project.

The solicitation of bids was done in accordance with public bidding requirements. The project was publicly advertised (Attachment A) and a bid opening was held on May 28, 2026. Three bids were received (Attachment B) and the low bid was submitted by Metro Elevator. The contractor has successfully completed similar projects in the past.

EXPLANATION OF FISCAL/FTE IMPACTS

The \$124,241 (contract plus potential change order authority) will be funded from the FYE26 Extraordinary Maintenance (EM) Budget. Unused proceeds in FYE26 will be carried forward to the FYE27 EM Budget.

None Current budget Amendment Requested Other

RESOLUTION

WHEREAS, formal bids were received on May 28, 2026 for the Park Ridge Place Elevator Modernization; and

WHEREAS, Metro Elevator submitted a responsive bid of \$112,947; and

WHEREAS, the contracts are being recommended by Property Management and the contractor is being recommended on their prior experience; and

WHEREAS, funds are available in the FYE26 Extraordinary Maintenance budget for this project.

NOW, THEREFORE BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the Deputy Executive Director be authorized to sign a contract with Metro Elevator in the amount of \$112,947 for the elevator modernization project at Park Ridge Place; and

BE IT FURTHER RESOLVED That the Deputy Executive Director be authorized to approve change orders in an amount not to exceed \$11,294; and

BE IT FURTHER RESOLVED That unused budget authority will be carried forward to the FYE27 Budget.

PREVIOUS BOARD ACTION

None.

ATTACHMENTS

Attachment A: Public Advertisement

Attachment B: Bid Results

CONTACT

Department Head: Kari Gill, Deputy Executive Director

Author: Vince Markell, Capital Projects Manager



EAST CENTRAL MINNESOTA

Ad Proof

Not Actual Size

-Public Notice Ad Proof-

This is the proof of your ad scheduled to run on the dates indicated below. Please proof read carefully. If changes are needed, please contact us prior to deadline at Cambridge (763) 691-6000 or email at publicnotice@apgecm.com

Date: 04/29/26

Account #: 412621
Customer: DAKOTA COUNTY CDAAddress: 1228 TOWN CENTRE DR
EAGANTelephone: (651) 675-4400
Fax: (651) 287-8050**Publications:**

Dakota County Tribune

Ad ID: 1534108
Copy Line: Elevator Modernization BIDS

PO Number:

Start: 05/08/26

Stop: 05/15/2026

Total Cost: \$237.60

of Lines: 53

Total Depth: 6.0

of Inserts: 2

Ad Class: 160

Phone # (763) 691-6000

Email: publicnotice@apgecm.com

Rep No: SE710

**DAKOTA COUNTY
COMMUNITY DEVELOPMENT AGENCY (CDA)
EAGAN, MN 55123**

ADVERTISEMENT FOR BIDS

Notice is hereby given that sealed bids will be received from qualified vendors for the **elevator modernization** at Park Ridge Senior Building 330 East Burnsville Parkway Burnsville, MN 55337. Bids will be received by the Housing Development Office at the Dakota County Community Development Agency, 1228 Town Centre Drive, Eagan, MN 55123 until (before) **10:00 AM, Thursday May 28, 2026**.

At that time, the sealed bids will be publicly opened and read aloud. Bids received after this time and date will be rejected. No telephone bids, fax bids, or electronic bids will be accepted. Bids shall be on the forms provided for that purpose and according to the bid documents as prepared by the Dakota County CDA, or its representative. A bid tabulation or other bid result will be furnished to those that bid the project. Project information is available at our website <https://www.dakotacda.org/doing-business-with-the-cda/contracting-opportunities/>

Sealed bids shall be addressed to:

Dakota County CDA
1228 Town Centre Drive
Eagan, MN 55123
Attn: Vince Markell/Park Ridge Elev. Mod.

There is an optional on-site review: **May 14, 2026 at 10AM.**

Bid security in the amount of 5% of the bid must accompany each bid in accordance with the Instruction to Bidders.

The CDA hereby notifies all bidders that in regard to any Contract entered into pursuant to this advertisement, Disadvantaged Business Enterprises (D.M.E.) will be afforded full opportunity to submit bids and / or proposals and will not be subjected to discrimination on the basis of race, color, sex, age, religion, or national origin.

The Dakota County CDA reserves the right to reject any and all bids, to waive irregularities and informalities therein and to award the Contract in the best interest of the Dakota County CDA.

Project contact:
Vince Markell
Dakota County Community Development Agency
vmarkell@dakotacda.org
651-675-4482

Published in the Dakota County Tribune
May 8, 15, 2026
1534108

Ad: 1

\$237.60

**DAKOTA COUNTY
COMMUNITY DEVELOPMENT AGENCY (CDA)
EAGAN, MN 55123**

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Project contact:
Vince Markell
Dakota County Community Development Agency
vmarkell@dakotacda.org
651-675-4482

Published in the Dakota County Tribune
May 8, 15, 2026
1534108

Price Results : Park Ridge Elevator Modernization

	Bid Bond	Add.	Base Bid	Total Price
Midwest Elevator	X	0	\$128,508.00	\$128,508.00
Platinum Standard	X	0	\$132,213.00	\$132,213.00
Metro Elevator	X	0	\$112,947.00	\$112,947.00



Board of Commissioners

Request for Board Action

Meeting Date: June 23, 2026

Agenda #: 5E

DEPARTMENT: Community and Economic Development

FILE TYPE: Regular - Consent

TITLE

Approval Of Amendments To Dakota County CDA's Housing Finance Policy

PURPOSE/ACTION REQUESTED

Approve amendments to the Tax Increment Finance (TIF) sections of the Housing Finance Policy.

SUMMARY

The Dakota County Community Development Agency (CDA) Housing Finance Policy (Policy) lists general policy requirements for the use of qualified residential rental revenue bonds, 501(c)(3) bonds, refunding bonds, low-income housing tax credits, tax increment financing assistance, and Housing Opportunities Enhancement (HOPE) funds. The Policy lists applicable rent and income restrictions, terms of assistance and restrictions, requirements to participate in the Housing Choice Voucher Program, community review practices, and other policy requirements. It is not a comprehensive list of requirements necessary for public approval; it is intended to provide developers and others with a general framework for the CDA's policies and to make information about the CDA's financing tools more readily available to interested parties.

The Policy was last updated in 2020, though the TIF section of the Policy has not been updated since 2014. Staff periodically reviews the Policy with outside counsel to determine necessary changes based on best practices, legal changes, and administrative changes. Northland Securities, Inc., the CDA's financial advisor for TIF, recommends the following changes:

1. Remove "Section VIII – Tax Increment Financing For Owner-Occupied Housing." Northland advised that using TIF for owner-occupied housing developments is rarely used because it is difficult to implement and monitor. The updated Policy would clearly state that the CDA will consider establishing a TIF district only for rental housing developments.
2. Provide TIF for new districts as a pay-as-you-go (PAYG) revenue note rather than an Interest Rate Reduction (IRR) Program. Providing a PAYG note is standard practice for TIF programs and is much less administratively burdensome than an IRR Program. Any payments to a developer would continue to be made only from available increment collected from the established TIF district.
3. Clearly state that the CDA must create a Project Area in which a TIF district may be established. The increment generated from a TIF district must be spent within the boundaries of the Project Area.
4. Limit the total TIF provided to no more than 10 percent of the total project costs. This limit would apply to both new TIF districts and gap financing made to developments using available increment. The CDA will continue to review all requests for TIF funds to ensure the appropriate

amount of TIF is provided to a development and does not unduly enrich a developer.

- 5. Increase the application fee from \$1,000 to \$5,000. This fee hasn't increased since 2005 and the increase is needed to adequately cover the CDA's costs for evaluating new TIF districts and gap financing requests.

RECOMMENDATION

Staff recommends the CDA Board approve the proposed amendments to the Housing Finance Policy.

EXPLANATION OF FISCAL/FTE IMPACTS

None.

- None
- Current budget
- Amendment Requested
- Other

RESOLUTION

WHEREAS, the Dakota County Community Development Agency (CDA) staff, in consultation with the CDA's financial advisor Northland Securities, Inc., desires to amend the CDA's Housing Finance Policy; and

WHEREAS, CDA staff proposes amendments to the Tax Increment Financing sections of the Housing Finance Policy to comply with changes in Minnesota Statutes and be consistent with best practices.

NOW, THEREFORE BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the recommended amendments to the Housing Finance Policy, as shown in Attachment A, are hereby approved.

PREVIOUS BOARD ACTION

- 20-6235; 2/11/2020
- 19-6193; 10/15/2019
- 14-5354; 3/18/14
- 08-4330; 2/12/2008
- 05-3872; 6/21/2005

ATTACHMENTS

Attachment A: Proposed Housing Finance Policy Amendments

CONTACT

Department Head: Lisa Alfson, Director of Community and Economic Development
Author: Margaret Dykes, Assistant Director of Community and Economic Development



HOUSING FINANCE POLICY

Amended ~~02/11/2020~~ 6/1/2026

I. OVERVIEW

The Dakota County Community Development Agency (the CDA) is committed to assisting in the financing of affordable rental housing for low to moderate income households. The CDA will consider assisting in the development, acquisition and substantial rehabilitation or acquisition and preservation of multifamily rental housing facilities using qualified residential rental bonds, qualified 501(c)(3) bonds, refunding bonds, low-income housing tax credits, tax increment financing, and Housing Opportunities Enhancement (HOPE) funds.

Before the CDA will take any action in connection with the issuance of bonds or the establishment of a tax increment district, it must receive a completed Application(s) for Revenue Bonds (including the Tax Credit Application, if Tax Credits are being sought) and/or Application for Tax Increment Financing Assistance, as applicable, and payment of the required fees. The issuance of the various types of bonds, and the establishment of a tax increment financing district, will require compliance with the respective procedural requirements, including public approvals. Meeting these requirements generally takes between two to four months. The applicant will be required to pay all of the CDA's costs associated with processing an application for bonds or tax increment financing assistance, whether or not the application is ultimately approved, bonds are ultimately issued, or the tax increment financing district is ultimately established.

It is the CDA's policy to encourage the distribution of affordable housing throughout the county in order to avoid the concentration of such housing in any one city or section of a city. As a result, the CDA may limit the number of units and the units per acre of affordable housing that it will assist. In order to address the CDA's concern that each development will be well maintained throughout its useful life, the CDA will review the building plans and may require specific building materials, such as fiber cement board siding, to be used. To expand affordable housing opportunities for a range of household sizes, the CDA may require that the units designated as "affordable" within a mixed-income development be closely proportional to the number of units of each bedroom size within the development. The CDA considers the cities in Dakota County to be its clients, thus the city in which the development is proposed will be consulted.

The Housing Finance Policy will be reviewed administratively annually to ensure that the policy complies with applicable state and federal laws and best practices.

Please Note – The requirements specified herein are not inclusive of all of the requirements to be met in order to receive CDA financing. This information is to be used only as a general guide to the different CDA financing programs available.

* * *

VII. TAX INCREMENT FINANCING (TIF) FOR RENTAL HOUSING

The CDA will consider the establishment of tax increment financing (TIF) housing districts for rental housing projects all pursuant to the statutory requirements of Minnesota Statutes, Sections 469.174 through 469.1794, as amended, both Inclusive (the “TIF Act”). The CDA shall follow all statutory requirements for the establishment of a TIF district pursuant to the TIF Act.

The use of TIF for rental housing by the CDA must be consistent with the Dakota County Tax Increment Financing Policy 8002, as amended from time to time.

The use of TIF will be considered for either new construction or rehabilitation of rental housing. The CDA will not consider the establishment of other types of tax increment financing districts, other than for housing TIF districts and only for rental housing developments. The TIF provided will primarily be in the form of an Interest Rate Reduction Program (IRR). The CDA may consider other forms of TIF financing depending upon the specific needs of the development.

A. A housing TIF district for rental development must meet at a minimum the following requirements all pursuant to the TIF Act and pursuant to the CDA’s policy requirements: Consistent with the Dakota County Tax Increment Financing Policy, the CDA policy requires that the proposed housing district meet all of the requirements for a low-income housing credit under section 42 of the Internal Revenue Code of 1986, as amended through December 31, 1992, regardless of whether the project actually receives a low-income housing credit.

(a) INCOME LIMITATION: For residential rental property, the property must impose income requirements on its units. At a minimum, the property must satisfy the income requirements for a qualified residential rental project as defined in Section 142(d) of the Internal Revenue Code (the “IRC”). This requires that at least 40% of the units are rented to households with incomes at or below 60% of area median income, or 20% of the units rented to households with incomes at or below 50% of area median income, adjusted for family size. These requirements apply for the life of the housing district.

(b) RENTAL LIMITATION: The following rental limitations shall apply for residential rental property within a TIF district:

(i) For residential rental property that meets the 20-50 income requirements, the property must also meet rental limitation that 20% or more of the residential units in the project have rents that are at or below the published IRC, Section 42, Low-Income Housing Tax Credit (LIHTC) rents as published by the U.S. Department of Housing and Urban Development (HUD) (the “HUD Rent

Limits”), adjusted by bedroom size, for 50% of the area median income, and these units are occupied by households whose income is 50% or less of area median income, or

(ii) For residential rental property that meets the 40-60 income requirements, the property must also meet rental limitation that 40% or more of the residential units in the project have rents that are at or below the HUD Rent Limits, adjusted by bedroom size, for 60% of the area median income, and these units are occupied by households whose income is 60% or less of area median gross income, and

(iii) Annual rent increases must be limited to the lesser of the HUD Rent Limits or the average rent increase in the city where the TIF district is located, as demonstrated in the Dakota County CDA Annual Market Study. ~~test~~ The project meets the requirements if 20 percent or more of the residential units in the project have rents that are at or below the published Sec. 42 maximum gross rent, adjusted by bedroom size, for 50 percent of the area median income, and these units are occupied by households whose income is 50 percent or less of area median gross income, or

(ii) ~~40-60 test~~ The project meets the requirements if 40 percent or more of the residential units in the project have rents that are at or below the published Sec. 42 maximum gross rent, adjusted by bedroom size, for 60 percent of the area median income, and these units are occupied by households whose income is 60 percent or less of area median gross income.

(b) ~~Annual rent increases will be limited to the lesser of published Sec. 42 rents or the average rent increase in the proposed City as demonstrated in the Dakota County CDA Annual Market Study.~~

B. Generally, TIF Assistance provided will be in the form of an Interest Rate Reduction Program (Minnesota Statutes 1998, 469.012 subd. 8) Pay-as-you-go (PAYG) revenue noted, all pursuant to a written agreement between the CDA and the developer, with the following additional restrictions:

(a) Maximum of 15 years of increment payments to the Developer (Payment Period).

(b) Generally, TIF Assistance will not exceed 70% of increment available during the Payment Period. (subject to underwriting).

(c) Available increment will be limited to net tax increment received by the CDA within the six-month period preceding the payment dates, as identified in the PAYG revenue note or agreement, during the Payment Period. Interest rate reduction payments must only be utilized to pay interest on project financing

~~(e)(d)~~ In no scenario shall the present value of tax increment financing assistance from the CDA to a project exceed 10% of the total project costs, inclusive of hard (construction) costs and soft costs.

~~C. Repayment Terms: (Per loan agreement)~~

~~D.C.~~ Participation in the Section 8 Program:

The developer will be required to sign an agreement that states that while the agreement is outstanding, they will participate in the Section 8 Rental Assistance Program. Participation means that to the extent the developer has units that meet the requirements of this program, they will not exclude from consideration qualified families receiving assistance for the Section 8 Program.

~~E.D.~~ Community Review:

All applications will be sent to the city in which the development is located for review and consideration of support. Cities will be given a minimum of 30 days to review and submit comment. The CDA will not consider private TIF requests unless a resolution is passed by the respective city council authorizing the use of TIF and requesting the CDA to proceed with the development of a TIF District. The CDA will not approve TIF requests where the community indicates that the development is not consistent with the community's plan, policies, or goals.

Before the CDA may consider establishment of a TIF District, the CDA must first have approval by the Dakota County Board of Commissioners for the establishment of the TIF District. The CDA will not commit to any TIF assistance until approvals have been granted.

~~TIF requests initiated by the CDA require review and approval by the Dakota County Board of Commissioners. All TIF requests require CDA Board and County Board of Commissioners' approval.~~

~~The CDA will not commit to any TIF assistance until approvals have been granted.~~

E. Project Area and Use of Tax Increment

Project Area means the Redevelopment Project under the Minnesota Municipal Housing and Redevelopment Act, Minnesota Statute 469.001 through 469.047, both inclusive, as amended and supplemented from time to time (the "HRA Act").

Pursuant to the TIF Act, the CDA must establish TIF districts within the boundaries of a Project Area. When establishing a Project Area, the CDA shall establish the boundaries of the Project Area to be no larger than, or to be coterminous with, the municipal boundaries of the city in which a TIF district will be established.

Tax increment from a TIF district must be spent within the boundaries of the Project Area, all pursuant to this Policy and the TIF Act. When practical, and to the extent possible, the cDA will endeavor to use increment from established TIF districts to support affordable housing projects rather than pursue the establishment of a new TIF district within a city.

F. “But For” Determination:

The developer requesting TIF assistance from the CDA must provide financial information on the development that clearly demonstrates that “but for” the use of TIF the development as proposed would not occur in the reasonably foreseeable future.

The CDA will ~~also~~ conduct ~~its own~~ independent analysis to verify whether the “but for” determination has been met, which will include comparing cash flow proformas with and without rent-restricted units, among other factors. ~~In most cases, the amount of TIF available will not exceed the amount of funding necessary to write down rents from market rate to affordable levels.~~

B. Fees

The following fees must be paid by the Applicant with respect to the Dakota County Community Development Agency (CDA) tax increment program:

(a) An application fee in the amount of ~~\$1,000~~\$5,000 must be submitted with the Application for Tax Increment Financing Assistance to the Dakota County CDA

(b) The CDA will require a deposit in the amount of \$15,000 from the applicant to cover legal and consultant costs incurred by the CDA in investigating the feasibility of providing assistance to the applicant and other costs associated with establishing the district. If the CDA incurs additional expenses beyond the \$15,000, the CDA shall notify the applicant in writing and the applicant will be required to deposit additional funds in \$5,000 increments. Any excess funds in escrow will be returned to the developer once the TIF district is certified by the County.

~~VIII. TAX INCREMENT FINANCING (TIF) FOR OWNER OCCUPIED HOUSING~~

~~The CDA will consider the use of TIF for either new construction, acquisition, or acquisition/rehabilitation of owner occupied housing.~~

~~A. Income and Sale Price Limitations:~~

~~(a) For owner occupied residential property to qualify for tax increment financing assistance, the proposed project must meet the following requirements:~~

~~(i) The statutory requirement that at least 95 percent of the housing units assisted with tax increment must be initially purchased and occupied by individuals whose family income is less than or equal to the income requirements for qualified mortgage bond projects under section 143(f) of the Internal Revenue Code: 115 percent of the area median income for household sizes of 3 or more, and 100 percent of the area median gross income for household sizes of 1 or 2.~~

~~(ii) — In addition to (i) above, the project must meet the CDA policy requirement that at least 50 percent of the housing units in the project must be initially purchased and occupied by individuals or families with an annual adjusted gross income which is equal to or less than 80 percent of the area median gross income, as determined annually by the U.S. Department of Housing & Urban Development (HUD).~~

~~I. — Income is determined based on Section 8 standards, whereby annual income includes the greater of the actual income derived from all net family assets or a percentage of the value of such assets based on the current passbook savings rate, as determined by HUD.~~

~~II. — The maximum sale price for the units referenced in (ii) above must not exceed the limit established by the CDA, on an annual basis, for its mortgage revenue bond program. The CDA may adjust this sale price limit to ensure that these housing units are affordable to homebuyers that meet the income requirement.~~

~~B. — Community Review:~~

~~— All applications will be sent to the city in which the development is located for review and consideration of support. Cities will be given a minimum of 30 days to review and submit comment. The CDA will not consider private TIF requests unless a resolution is passed by the respective city council authorizing the use of TIF and requesting the CDA to proceed with the development of a TIF District. The CDA will not approve TIF requests where the community indicates that the development is not consistent with the community's plan, policies, or goals.~~

~~— TIF requests initiated by the CDA require review and approval by the Dakota County Board of Commissioners. All TIF requests require CDA Board and County Board of Commissioners' approval. The CDA will not commit to any TIF assistance until approvals have been granted.~~

~~C. — "But For" Determination:~~

~~— The developer requesting assistance must provide financial information on the development that clearly demonstrates that "but for" the use of TIF the development would not occur. The CDA will also conduct its own independent analysis to verify whether the "but for" determination has been met.~~

~~D. — Fees~~

~~The following fees must be paid by the Applicant with respect to the Dakota County Community Development Agency (CDA) tax increment program:~~

~~(c) — An application fee in the amount of \$1,000 must be submitted with the Application for Tax Increment Financing Assistance to the Dakota County CDA.~~

~~(d) — The CDA will require a deposit in the amount of \$15,000 from the applicant to cover legal and consultant costs incurred by the CDA in investigating the feasibility of providing assistance to the applicant and other costs associated with establishing the district. If the CDA incurs additional expenses beyond the \$15,000, the CDA shall notify the applicant in writing and the applicant will be required to deposit additional funds in \$5,000 increments. Any excess funds in escrow will be returned to the developer once the TIF district is certified by the County.~~



Board of Commissioners

Request for Board Action

Meeting Date: June 23, 2026

Agenda #: 5F

DEPARTMENT: Community and Economic Development

FILE TYPE: Regular - Consent

TITLE

Authorization To Execute Professional Services Contract For 1500 Towerview Road, Eagan

PURPOSE/ACTION REQUESTED

- Authorize the Executive Director to execute a professional services agreement with WSB for master site planning of the property located at 1500 Towerview Road.
- Approve an amendment of up to \$135,000 to the FYE26 Real Estate Operations budget from fund balance.

SUMMARY

In June 2024, the CDA Board authorized the purchase of a 39-acre site located at 1500 Towerview Road (the Site) in Eagan. The CDA purchased the Site for \$6,250,000 to clean it up and work with the City of Eagan on redevelopment plans that will include CDA affordable housing and selling off excess land for other approved uses.

The CDA engaged Braun Intertec in 2025 to complete the necessary environmental investigation and remediation work. The CDA also contracted with Rachel Contracting to demolish the 325,765 sq. ft. vacant building. This work is nearing completion and CDA staff would like to move to the next phase of redeveloping the Site by completing a master site plan. The master site plan will help the CDA create a preliminary site plan that shows potential lot locations, land uses, required easements for public infrastructure including public amenities, anticipated traffic volumes, and housing types. The master site plan will be used to create the preliminary and final plats that the CDA will use to obtain land use entitlements for future CDA developments.

The CDA issued a Request for Proposals, (RFP) in March (Attachment A) for a consultant to assist with the master site plan. The RFP was posted on the CDA's website and sent to several planning firms. The CDA received five proposals, which were reviewed and ranked by CDA staff. Proposals were reviewed based on responsiveness to the RFP, experience with this type of work, cost, ability to meet CDA's timeline, past performance, and thoroughness of submission.

Staff interviewed the three top-scoring firms. CDA staff recommends engaging WSB for consulting services. WSB's proposal is included as Attachment B. Costs for these services are included in the requested budget amendment of \$135,000.

RECOMMENDATION

Staff recommends authorizing the Executive Director to enter into a professional services agreement with WSB for master site planning services for property at 1500 Towerview Road, Eagan and approving a budget amendment to the FYE26 budget to include up to \$135,000 for the contract.

EXPLANATION OF FISCAL/FTE IMPACTS

The proposed budget amendment would add up to \$135,000 to the FYE26 Real Estate Operations budget from fund balance.

- None
- Current budget
- Amendment Requested
- Other

RESOLUTION

WHEREAS, the Dakota County Community Development Agency (CDA) purchased the property located at 1500 Towerview Road (Site) in June 2024; and

WHEREAS, the CDA purchased the Site to ensure proper environmental clean-up and that the Site is redeveloped cooperatively with the City of Eagan to include affordable housing on a portion of the Site; and

WHEREAS, the CDA is currently completing environmental remediation, demolishing the existing 325,765 sq. ft. building, and grading to prepare the Site for future redevelopment; and

WHEREAS, the CDA issued a Request for Proposals for consulting services related to the master site planning in March 2026; and

WHEREAS, CDA staff received and evaluated five proposals from firms and based on cost, performance, and experience recommends entering into a professional services agreement with WSB.

NOW, THEREFORE BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the Executive Director or his designee is authorized to enter into a professional services contract with WSB for consulting services related to master site planning for property located at 1500 Towerview Road in Eagan; and

BE IT FURTHER RESOLVED, That the FYE26 Real Estate Operations budget be amended to include \$135,000 from fund balance for this contract; and

BE IT FURTHER RESOLVED, That any remaining funds in the FYE26 budget for this activity be carried forward to the FYE27 budget to complete the contract with WSB.

PREVIOUS BOARD ACTIONS

- 24-6859; 6/26/2024
- 25-6943; 2/18/2025
- 25-6992; 7/29/2025

ATTACHMENTS

- Attachment A: Request for Proposals
- Attachment B: WSB Proposal

CONTACT

Department Head: Lisa Alfson, Director of Community and Economic Development
Author: Margaret Dykes, Assistant Director of Community and Economic Development



**Development Consultant
Request for Proposals (RFP)
1500 Towerview Road, Eagan**

Master Plan for Redevelopment

**Dakota County CDA
1228 Town Centre Drive
Eagan MN 55123**

March 2, 2026

1. Introduction

The Dakota County Community Development Agency (“CDA”) is seeking proposals from qualified firms or consultants to develop a comprehensive Master Plan for approximately 39 acres of the former Delta Airlines operations center (the “Project Area”) for a housing community. The goal is to create a well-defined plan that aligns with both the CDA’s and City of Eagan’s (“City”) vision and anticipates future housing and community needs.

2. Project Area

The subject site is located within the Central Commons Special Area, one of four special areas created within the Eagan Comprehensive Plan to allow more focused planning efforts to direct policy for infill development and redevelopment where specialized mixed-use development has occurred or will likely occur. Special Area plans have been prepared as policy documents to be used when land use, site, building, zoning or circulation changes are proposed. Special Area plans are intended to be flexible to allow for creative private sector responses to meet the City’s vision.

The Project Area is a 39-acre site located in the northwest quadrant of Pilot Knob Road and Yankee Doodle Road near both I-494 and I-35E. The Project Area is just north and adjacent to Central Park. The building was originally constructed as a semi-conductor manufacturing facility but was later sold and used by Northwest/Delta airlines as a flight operations and support center. The building was partially demolished in 2025 and demolition will be completed in 2026.

Project Area Surroundings

The Eagan Community Center and surrounding park were completed in 2003 and serve as the City’s central community event space on a 56-acre parcel.

To the east of the Project Area Unysis Corporation is expected to remain and lower density residential is located north and west of the Project Area.

3. Public Infrastructure

Central Park. The City’s 56-acre Central Park is located immediately adjacent to the Project Area and is the City’s primary community gathering and recreation hub. Central Park has two large community pavilions, a bandshell, Core Valley Fitness Park, and a heavily used splash pad. The park hosts large-scale community events including Market Fest, 4th of July Fun Fest, Eagan Art Festival, and Food Truck Fest. The 50,000+ square foot Eagan Community Center is located within Central Park and includes a fitness center, indoor playground, senior center, and banquet/meeting/event spaces.

Wells and distribution lines. Several city wells are located in and around the Project Area and raw water lines around the site perimeter feed the Egan North Water Treatment Facility at Coachman Road and Yankee Doodle Road. The City will require continued use and easements over distribution lines and wells to protect the water supply infrastructure.

Public Utilities. A 100-foot-wide natural gas pipeline easement runs through the site, though the pipeline has been abandoned. Xcel Energy has a main electrical line on the site that supports the existing adjacent neighborhood. The consultant will be required to evaluate existing public and private infrastructure to determine the relocation of utilities and infrastructure.

County and City roads. The Project Area is currently served from Pilot Knob Road (Dakota County Highway 31) via Towerview Road from the north. A private drive serves the property with a private city-maintained connection through Central Park to Central Parkway. Travel demand based on future land use mix will determine need for public right-of-way dedication and intersection improvements. Dakota County may restrict full access to Pilot Knob Road from Towerview Road if future land uses impact current trip generation.

The CDA has limited GIS mapping data that may be available identifying public and private infrastructure in the Project Area.

4. CDA Goals for Project

The CDA's goal is to have a working document that will provide guidance regarding the development of the Project Area.

- Community Revitalization
 - Encourage reinvestment in underutilized Project Area.
 - Improve neighborhood safety, walkability, and livability.
 - Strengthen community identity and pride through design that reflects local culture.
- Affordability & Mixed-Income Housing
 - Provide a mix of medium- and high-density housing options.
- Infrastructure & Connectivity
 - Upgrade utilities, streets, and public transit access.
 - Plan for regional stormwater ponding.
 - Improve pedestrian and bike networks.
 - Expand access to Central Park.

- Design Excellence
 - Promote high-quality, durable, and context-sensitive architecture.
 - Enhance public space and amenities.
 - Improve stormwater management, reduce carbon footprint.

It is important that the site meets the city’s goals as outlined in Northwest Central Commons Small Area Plan.

5. Project Components and Deliverables

Assessment of existing conditions and market demand. The consultant will assess the existing conditions of the site and improvements including infrastructure. The consultant will determine the feasibility of reuse of all or a portion of existing infrastructure. The consultant will complete a market analysis to determine feasibility of redevelopment or additional uses including timeframes for market absorption.

Deliverables:

- Analysis identifying existing infrastructure including roadway, drainage, retention, sewer, water, gas, electrical, telecommunications and fiber networks. Identify capacity issues and any other shortcomings of existing infrastructure conditions.
- Report on improvements and potential for reuse.
- Market analysis for medium- and high-density housing development including market absorption estimates.

Analysis of public amenity needs in Project Area. The consultant will evaluate the potential for options for shared parking including connections and accessibility, trails, and infrastructure to support recreation and activities.

Deliverables:

- A written report including color maps on locations of shared parking facilities, trails, sidewalks, and other infrastructure that connects to the existing public amenities including Central Commons Park, community center, and shopping areas.

The Master Redevelopment Plan. The consultant will prepare a plan which shall include a full color map(s) showing proposed allocated land uses, preliminary site plan including potential lot locations, locations and required easements for roads, utilities, stormwater, and other necessary public and private infrastructure including shared parking areas.

Deliverables:

- Full color Master Redevelopment plan map/s showing allocated land uses, a preliminary site plan including lot locations and size, and infrastructure improvements, including but not limited to roadway design, anticipated traffic volumes, drainage, stormwater management features, and utilities (sanitary sewer, water, gas, electrical, telecommunications, fiber).
- A narrative description of map elements shall be included.
- A written report including color maps depicting options for housing types and infrastructure including estimates of development costs including grading, infrastructure, and construction.

When developing the proposal, please refer to the following documents that can be found on the City of Eagan's website:

- The City's Stormwater Management Plan Update - [EaganSWMPFinalPDFJan2019.pdf](#)
- The City's Wastewater Management Plan - [Report Master Template](#)
- The City's Water Supply and Distribution Plan - [EaganFWMPFinalPDFJan2019v2.pdf](#)
- Other public works plans are here: [Public Works Documents](#)
- The Northwest Central Commons Small Area Plan is here: [The Northwest Central Commons Small Area Plan](#)

Desired, but not required, that all Deliverables meet the requirements of Web Content Accessibility Guidelines (WCAG) 2.1 (Level AA) at the time of delivery to the CDA.

6. Submission

Questions regarding the RFP shall be submitted in writing to Lori Zierden, Real Estate Manager, at lzierden@dakotacda.org no later than noon on Friday, March 20. Written responses to all questions received will be posted at <https://www.dakotacda.org> no later than 4:00 p.m. on Friday, March 27. No oral questions on the RFP will be accepted.

The RFP submission deadline is noon on Friday, April 10. Proposals shall be in pdf format and submitted electronically to lzierden@dakotacda.org. Submissions shall be a maximum of 15 pages including the cover letter. Submissions shall include:

- A project timeline with identified milestones, phases, dates for submission of draft deliverables, and decision-making deadlines.
- A schedule of project meetings including participants and meeting goals.
- Scope of work including the components and deliverables listed in this RFP.
- Any proposed modifications to the planning process described in this RFP.

- Project budget including reimbursable expenses and the cost distribution between components and deliverables.
- Project team composition including project roles, key contact information and availability, estimated hours, experience on similar projects, and hourly cost.
- References for similar projects including at least two organizations one of which must be governmental.
- Description of the nature, magnitude, and current status of any claims or suits against any project team members – individuals or firms – within the last three years in any matter related to professional activities.
- In addition to the 15-page proposal, consultants may submit up to 15 pages with resumes of team members and information on similar projects by the project team.

7. Consultant Introduction, Team Organization, and Qualifications and Experience

Provide a brief company history and organizational structure of the consultant including an outline of the consultant’s previous and current projects demonstrating qualifications to provide the scope of services requested by the RFP.

State in writing or provide an organization chart showing the team members and key personnel. Identify the team members’ areas of responsibility. Provide any subcontractors’ company name, address, contact person, email and telephone number.

Identify similar projects undertaken by the consultant within the last five (5) years. For each project, provide the client’s name, address and telephone number for a contact person currently available who is familiar with the consultant’s performance on each project listed.

8. Selection and Schedule

The following criteria will be considered in the selection process:

- The responsiveness to RFP, completeness of the RFP, and adherence to submission requirements.
- Demonstrated understanding of CDA goals, project components, and deliverables.
- Experience of project team on similar projects.
- Proposed budget and allocation of costs.
- Feasibility of proposed timeline.

Interviews with finalist consultants are tentatively scheduled for the week of April 20, 2026. Selection of consultant is anticipated to occur in May 2026, and contract work is expected to begin within 30 days of contract approval.

The CDA in its sole and absolute discretion, reserves the right to determine whether any aspect of the proposal satisfactorily meets the criteria established in this RFP; the right to seek clarification from any proposer; the right to negotiate with any proposer; the right to reject any or all proposals with or without cause; the right to waive any or all informalities or irregularities in the proposals received; the right to investigate the qualifications or experience of any proposer; and the right to cancel, withdraw and/or amend any and all parts of the RFP. The CDA further reserves the right to request additional information or clarification and to allow corrections or errors or omissions during the evaluation process.

9. Non-Collusion

Proposers shall not collude with other proposers or competitors or take any other action that will restrict competition. Violation of this provision may result in rejection of an otherwise complete proposal.

10. Contract Language

The following provisions will be included in a consultant contract.

Data Practices. Pursuant to Minn. Stat. § 13.05, subd. 11, all of the data created, collected, received, stored, used, maintained, or disseminated by Consultant in performing an owner's function under this Agreement is subject to the requirements of the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13, and Consultant must comply with those requirements as if it were a government entity.

Right In Work Product. The work product of Consultant's services, including results, and all ideas, developments, and inventions which Consultant conceives or reduces to practice during the course of his performance under this Agreement and subsequently reimbursed for by the CDA for such work shall be the exclusive property of the CDA. This information, material, and any such inventions shall be deemed the CDA's proprietary information and shall not be disclosed to anyone outside of the CDA or used by Consultant or others without the prior written consent of the CDA. Provided, however, the Consultant has the right to reuse such information and material in the normal course of its business and retains all rights in its standard drawing details and specifications, and in all field data, notes and databases. Other than reuse or modification by the Consultant, the CDA waives all claims against the Consultant resulting from any changes or reuse of such information and material. The Consultant will furnish the CDA with electronic data versions of certain drawings or other written documents ("Digital Data") compatible with the CDA's software (to the extent possible) unless otherwise agreed upon and/or provided in hard copy form. In the event of any conflict between a hard copy document and the Digital Data, the hard copy document governs. The Digital Data shall be

prepared in the current software in use by the Consultant and is not warranted to be compatible with other systems or software.

Any Digital Data submitted by the Consultant to the CDA is submitted for an acceptance period of 60 days ("Acceptance Period"). Any defects that the CDA discovers during this period and reports to the Consultant will be corrected by the Consultant at no extra charge. For correction of defects reported to the Consultant after the Acceptance Period, the CDA shall compensate Consultant on an hourly basis at Consultant's billing rates. The CDA understands that the Digital Data is perishable and the CDA is responsible for maintaining it.

Nondiscrimination in employment. For work under this Contract the Contractor must agree:

A. That in the hiring of common or skilled labor for the performance of any work under this Contract or any subcontract hereunder, no contractor, material supplier or vendor shall, by reason of race, creed, color or national origin, discriminate against the person or persons who are qualified and available to perform the work to which such employment relates.

B. That no Contractor, material supplier or vendor shall, in any manner, discriminate against or intimidate or prevent the employment of any person or persons, or on being hired, prevent or conspire to prevent any person or persons from the performance of the work under this Contract on account of race, creed, color or national origin.

C. Violation of this section shall be cause for cancellation or termination of this Contract.

Contractor's obligations to subcontractors. The Contractor shall pay any subcontractor within ten days of the Contractor's receipt of payment from the Owner for undisputed services provided by the subcontractor. The Contractor shall pay interest of one and one-half (1-1/2%) percent per month or any part of a month to the subcontractor on any undisputed amount not paid on time pursuant to this provision to the subcontractor. The minimum monthly interest penalty payment for an unpaid balance of one hundred (\$100.00) dollars or more shall be ten (\$10.00) dollars. For an unpaid balance of less than one hundred (\$100.00) dollars, the Contractor shall pay the actual penalty due under this provision to the subcontractor. A subcontractor who prevails in a civil action to collect interest penalties from the Contractor shall be awarded its costs and disbursements, including attorney's fees, incurred in bringing the action.



A PROPOSAL FOR

Master Plan for Redevelopment

FOR DAKOTA COUNTY COMMUNITY DEVELOPMENT AGENCY

April 10, 2026

Lori Zierden, Real Estate Manager
Dakota County CDA
1228 Town Centre Drive
Eagan, MN 55123



Re: Request for Proposal - 1500 Towerview Road, Eagan, Master Plan for Redevelopment

Dear Ms. Zierden,

On behalf of WSB, we appreciate the opportunity to submit our qualifications for the redevelopment of 1500 Towerview Road as part of the Master Plan Redevelopment project. Our team is enthusiastic about collaborating with the Dakota County Community Development Agency (CDA) to create a comprehensive and detailed small area plan for the former Delta headquarters site. This location presents a unique and significant opportunity for redevelopment within Eagan, and we are dedicated to thoroughly and efficiently addressing all aspects of the project. We fully support the objectives of the property owners and the city of Eagan, including the provision of affordable and diverse housing options, as well as seamlessly integrating the redevelopment project into the surrounding community.

Project Team Expertise | The WSB team assembled for this project brings, on average, more than 20 years of experience in their respective fields. Leveraging this collective expertise, we will guide the transformation of the site to meet its new residential purpose. Our approach includes conducting a comprehensive inventory and analysis of the existing infrastructure and amenities. This will enable decision makers to gain a clear understanding of the site's infrastructure needs and potential costs, which is essential for evaluating final development scenarios.

Extensive Understanding of Redevelopment | WSB team members have extensive experience working with communities to help achieve their redevelopment goals. Developing an infill site requires careful assessment of existing systems and thoughtful modifications to accommodate new land uses. Our team maintains strong relationships with private utility representatives, developers, and contractors, which helps us understand both the requirements for the site and the market conditions. The redevelopment plan we propose will offer a clear roadmap for making the site attractive to private investment.

Multi-Disciplinary Firm | Redeveloping a site of this significance demands substantial technical expertise. WSB has the personnel and resources to support every aspect of the project. Our firm's extensive experience means that, should unforeseen challenges arise, we have specialists who can provide effective solutions. We have partnered with Bricks and Brand to undertake a thorough market analysis. Together we have the depth of knowledge and practical experience that will ensure the redevelopment of 1500 Towerview Road is reasonable, implementable, and ultimately successful.

WSB is excited to partner with the CDA on this important housing project. If you have any questions about the proposal or wish additional information, please contact me at 612.670.2790 or at klindquist@wsbeng.com.

Sincerely,
WSB

Kim Lindquist, AICP
Project Manager



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Forge ahead.

WSB is a design and consulting firm specializing in engineering, community planning, environmental, and construction services. Together, our staff improves the way people engage with communities, transportation, infrastructure, energy and our environment. We offer services that seamlessly integrate planning, design and implementation.

We share a vision to connect your dreams for tomorrow to the needs of today—the future is ours for the making.

1,600+
STAFF

50+
SERVICE AREAS

50
OFFICES

12
STATES

Alternative Project Delivery | Asset Management | City Engineering | Community Planning & Economic Development | Constructability Review | Construction Materials Testing | Construction Engineering & Inspection | Damage Prevention | Digital Construction Management | Distribution Line Engineering | Drinking Water | Emergency Management & Disaster Counseling | Environmental Compliance | Environmental Investigation & Remediation | Estimating & Scheduling | Gas Engineering | Geotechnical Engineering | GIS | Grants & Funding | Hydro Engineering | Land Development | Landscape Architecture | Natural Resources | Public Engagement | Renewable Natural Gas | Right-of-Way | Roadway Design | Smart Cities | Solar | Solutions & Applications | Structural | Substation Engineering | Survey | Sustainability | Traffic Planning & Engineering | Transit Planning | Transmission Line Engineering | Transportation Planning | Utility Data integration | Utility Inspection | Visualizations | Wastewater | Water Resources | Wind

Project Understanding



The CDA recognizes that redeveloping the Towerview site presents a valuable opportunity to collaborate with Egan and the broader community.

This partnership will help introduce affordable and diverse housing options into a neighborhood that already benefits from existing amenities and access to essential services.

It is important to ensure that improvements to infrastructure, roadways, and parks enhance the experience for both new and longstanding residents, allowing the new community to integrate seamlessly into the current surroundings. The project will emphasize high-quality design and thoughtful features to attract private investment, revitalizing the underutilized site. Direction for the master plan will be guided by the goals of the Northwest Central Commons Small Area Plan and the CDA mission.

The final plan outcomes will address the following project guidance:

- Community Revitalization
- Affordability & Mixed-Income Housing
- Infrastructure & Connectivity
- Design Excellence



IMAGE SOURCE: NORTHWEST CENTRAL COMMONS SMALL AREA PLAN

PROJECT GOALS



COMMUNITY REVITALIZATION

- Encourage reinvestment in underutilized Project Area.
- Improve neighborhood safety, walkability, and livability.
- Strengthen community identity and pride through design that reflects local culture.



AFFORDABILITY & MIXED-INCOME HOUSING

- Provide a mix of medium- and high-density housing options.



INFRASTRUCTURE & CONNECTIVITY

- Upgrade utilities, streets, and public transit access.
- Plan for regional stormwater ponding.
- Improve pedestrian and bike networks.
- Expand access to Central Park.



DESIGN EXCELLENCE

- Promote high-quality, durable, and context-sensitive architecture.
- Enhance public space and amenities.
- Improve stormwater management, reduce carbon footprint.

Project Approach



The following is the project approach based upon the project components and deliverables listed in the RFP. Additional tasks and meetings with the CDA and Eagan have been included, and reflected in the cost estimate, to achieve a high level of communication between WSB and the CDA to achieve project success.



TASK 1:

Assessment of Existing Conditions and Market Demand

Project Kickoff Meeting

This meeting will provide an opportunity for WSB to gain understanding of the CDA's intentions, goals, objectives, and programs. This will also provide an opportunity to set standards for protocols and gathering data, as well as giving the CDA the opportunity to review and confirm the project schedule and other project processes.



Base Mapping

WSB will develop an air photo base map with LiDAR contour data suitable for the purposes of master planning. In addition, any digital base mapping files the CDA or Eagan have available will be incorporated. The team will also set up GIS mapping with utility information, land uses, easements etc. for a working base map.

Assessment of Existing Conditions

WSB will assess the existing conditions of the site and improvements including infrastructure. Infrastructure analysis will include public infrastructure such as sanitary sewer and water, public roadways, stormwater system and private infrastructure necessary for anticipated residential development on the site. The team will determine the feasibility to reuse all or a portion of existing infrastructure, including public and private facilities.

Water and Wastewater

The WSB team will take a comprehensive approach to the public water and wastewater elements by thoroughly documenting the existing water distribution and sanitary sewer collection systems, along with private utilities and easements. To ensure accuracy, we will gather detailed information from the City of Eagan and other relevant stakeholder sources. This data will be instrumental in outlining how to properly serve the redeveloped property with water and sanitary sewer service.

The Northwest Central Commons Small Area Plan indicates a low likelihood of additional upgrades being needed in the public system, however, as the Master Plan evolves, our team will confirm this conclusion and pinpoint any specific upgrades that may be required for both the water and sanitary system. Furthermore, during our analysis, we will actively seek opportunities for enhancements that could benefit not only the development area but also the broader surrounding community, leveraging the construction that will be taking place. By integrating these improvements, we aim to support sustainable infrastructure and foster long-term benefits for all impacted parties. Documentation of water/wastewater issues and potential solutions will be provided.



Transportation

For transportation related elements, the WSB team will document the existing roadway and trail network. This will include developing maps and a memo that discusses: the existing roadway and trail networks – including geometrics and traffic control, circulation and gaps; traffic volumes within and adjacent to the site as available from outside sources; capacity constraints within the site and on Pilot Knob Rd that could impact development opportunities; intersection volumes (from outside sources) and operations within the site or on Pilot Knob Rd; crash rates on roadways and intersections within the site and on Pilot Knob Rd (from outside sources); and transit service and stops within and adjacent to the site. A draft and final memo will be prepared that documents existing conditions, identifies potential deficiencies and/or challenges that could be addressed as part of future redevelopment. New routes/connections for both the roadway and trail network will be identified based upon the proposed land uses and site configurations, including the potential realignment of existing transportation systems.

Anticipated traffic counts will be calculated consistent with the Master Redevelopment Plan. Based upon existing traffic information available by others, and projected traffic generation from the final master plan, the Team will review capacity and intersection operations. A more detailed analysis can be conducted through a formal traffic study of the larger, regional area which would include all properties within the Northwest Central Commons area and is suggested as a project add-on.

New routes/connections for both the roadway and trail network will be identified based upon the proposed land uses and site configurations, including the potential realignment of Towerline Rd as shown in Eagan's Small Area Plan. It is assumed that sidewalks will be incorporated into existing roadways where they are to remain and on any new connections. Typical sections will be drawn up for trails and roadways within the network, and noted in the written report.

Stormwater

WSB will review and evaluate the City's existing stormwater modeling for Regional Basin CP 4 and stormwater management strategies outlined in the Northwest Central Commons Small Area Plan. This analysis will document the available regional stormwater capacity and any limitations of the existing stormwater infrastructure relative to planned development.

In coordination with the developed Master redevelopment and the existing conditions evaluation, WSB will develop a conceptual stormwater management concept plan for the 39 acre Central Park West district considering an on-site and semi-regional approach to stormwater management. The conceptual plan will focus on site drainage, stormwater conveyance, and water quality treatment requirements, and it will include preliminary cost estimates. The plan will be prepared in accordance with City of Eagan and NPDES stormwater requirements and Northwest Small Area Plan goals. The conceptual plan will be intended to support future development planning and inform infrastructure decision making.

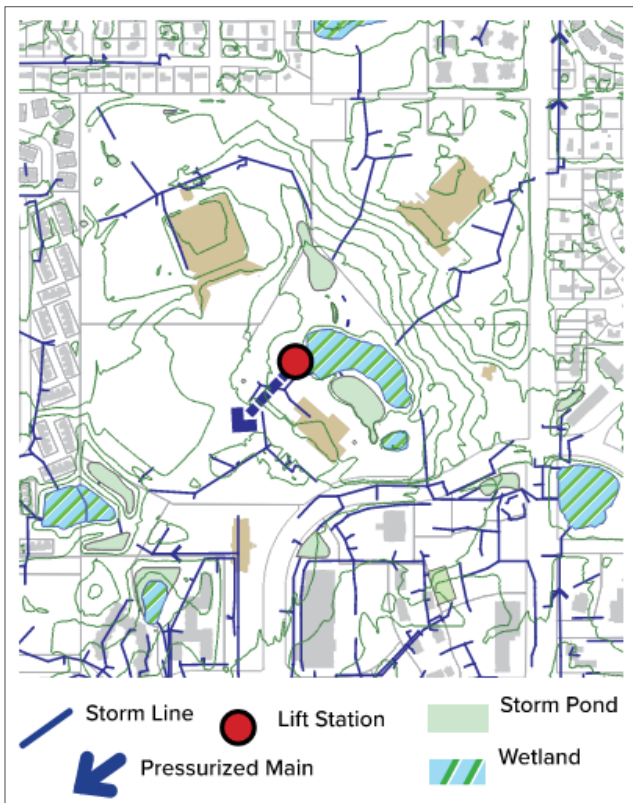


IMAGE SOURCE: NORTHWEST CENTRAL COMMONS SMALL AREA PLAN

Private Utilities

The Team will work with private utility companies to align the needs of the projected development, number and location of residential units, with the existing and future utility needs for the site. Estimates for construction timing and cost will be provided by the private vendors and included in the final project cost documentation.

A summary of key items regarding all private and public utilities will be incorporated into the overall report for this task and will include written and mapped information.



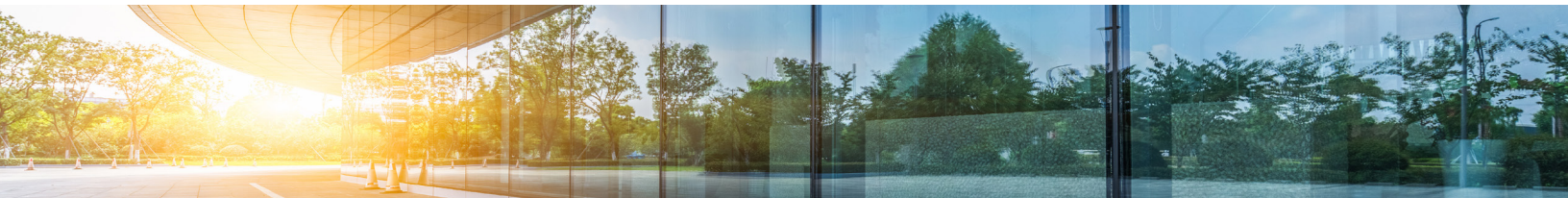
Market Demand Analysis

Bricks and Brand will complete a focused market analysis to evaluate the feasibility of mid to high density residential land uses on the Towerview Road 39-acre site. This work will include an assessment of demographic and economic conditions influencing housing demand, including population and household trends, age cohorts, income characteristics, employment drivers, and housing tenure patterns within the defined trade area. The analysis will review existing housing supply and development activity to identify market gaps and competitive conditions affecting rental housing, senior housing, and for sale attached products. Findings will be used to establish realistic assumptions for achievable density, product positioning, and development timing consistent with the City of Eagan's Comprehensive Plan, and the goals of the CDA.

Bricks and Brand will evaluate the market performance and feasibility of key residential product types, including market rate and affordable rental housing, senior housing (from active adult to memory care), and select for sale attached housing formats. This evaluation will address appropriate product types, unit mix, target price or rent ranges, and anticipated absorption based on comparable projects and market conditions. Bricks and Brand will translate market findings into development recommendations that inform the Master Redevelopment Plan, including guidance on the optimal mix of uses, phasing strategy, and the relationship between density, infrastructure investment, and market absorption. The analysis will provide actionable, planning level direction to support future redevelopment decisions while maintaining flexibility to respond to evolving market conditions.

TASK 1 DELIVERABLES:

- Map existing infrastructure including roadway, drainage, retention, sewer, water, gas, electrical, telecommunications and fiber networks, as available. Document potential capacity issues and any other shortcomings of existing infrastructure conditions.
- Report on site improvements and potential for reuse for existing public and private infrastructure as related to Master Redevelopment Plan draft.
- Market analysis for medium- and high-density housing development including market absorption estimates.



TASK 2:

Analysis of Public Amenity Needs in Project

Using the city provided inventory of existing amenities within the Central Park area, WSB will review the potential for shared parking, connections, and accessibility from the future residential neighborhood to identified amenities. Along with the land use concepts, linkages from existing development in the park, areas to the north, and the recognition of the current development edges of the site will be analyzed for enhancement and connection. As requested specifically, shared parking facilities will be evaluated, with the goal of noting opportunities but also understanding that the proposed neighborhood should not be affected. Maps illustrating the site and the community context of the surrounding area will be analysed with suggestions for shared facilities and connections. The mapping will dovetail with the written report recommendations.

TASK 2 DELIVERABLES:

- A written report including color maps on locations of shared parking facilities, trails, sidewalks, and other infrastructure that connects to the existing public amenities including Central Commons Park, community center, and shopping areas.



TASK 3:

The Master Redevelopment Plan

WSB will prepare a plan which includes a full color map(s) showing proposed allocated land uses, preliminary site plan including potential lot locations, required easements for roads, utilities, stormwater, and other necessary public and private infrastructure including shared parking areas.

This process will begin with concept planning of the said property as well as relationships to adjacent properties. This is the most exploratory part of the design process with the goal of investigating several design solutions and evaluating their consistency with the CDA's goals, Eagan's Northwest Central Commons Plan, and the market analysis. WSB will determine the areas, physical requirements, and relationships of all proposed improvements with special attention given to developable areas, utilities and infrastructure, vehicular and pedestrian circulation, stormwater management, pedestrian-scale spaces and limiting negative human activities. Two concept plans will be shared with the CDA to obtain feedback and determine a preferred concept.

Following the concept planning phase, and after obtaining client feedback, WSB will make further refinements to create a preferred master plan that meets the stated goals for the site. Examples of various

housing elements will be provided for discussion and direction. Two 3D renderings will be included. A cost estimate will also be prepared for the redevelopment master plan. Final written documentation of the Plan, along with maps, graphics, tables and cost estimates will be compiled into a final report. The Master Plan will be presented to the CDA and City of Eagan.

TASK 3 DELIVERABLES:

- Full color Master Redevelopment Plan showing allocated land uses, a preliminary site plan including lot locations and size, and infrastructure improvements, including but not limited to roadway design, anticipated traffic volumes, drainage, stormwater management features, and utilities (sanitary sewer, water, gas, electrical, telecommunications, fiber).
- A narrative description of all proposed map elements which aligns with the final Master Redevelopment Plan.
- A written report including color maps depicting options for housing types and infrastructure including estimates of development costs including grading, infrastructure, and construction.

Additional Service Add-ons:

- **Three additional Detailed 3D Renderings (2 included in proposal).** \$12,000
- **Complete Traffic Analysis.** Traffic analysis that includes in-depth operational review of entire Northwest Central Commons Area; including traffic counts for up to 10 roadway segments and 15 intersection and trail counts at 10 locations. \$32,000
- **Public Engagement.** The current proposal includes meetings with the City of Eagan staff for backgrounding information and meetings to gain feedback on draft information. Several meetings with the CDA staff are included in the proposal to provide project direction and feedback.. *The WSB team can provide public engagement activities at a cost to be determined upon the direction of the client.*

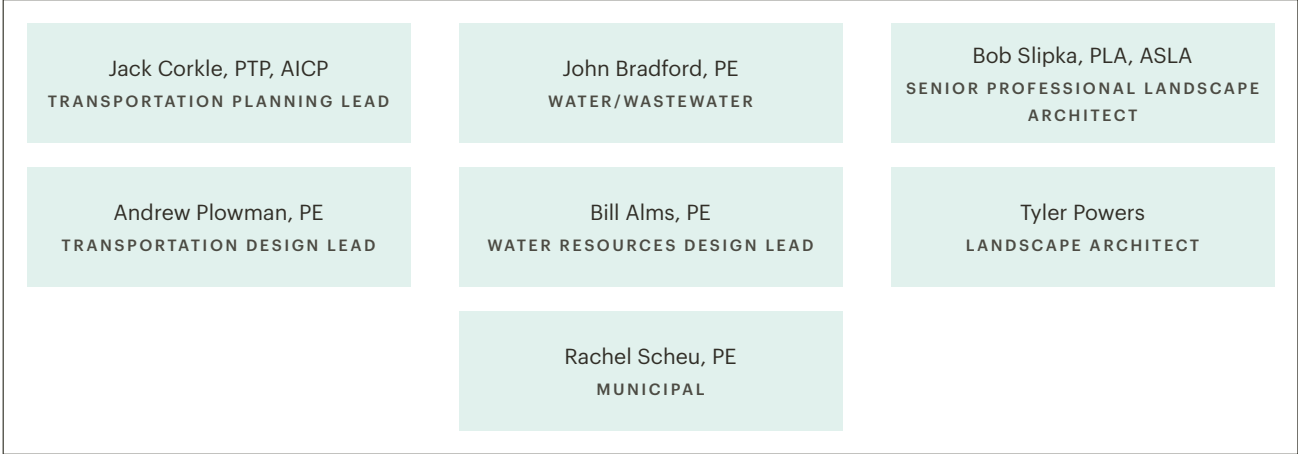
Project Team



Dakota County Community
Development Agency (CDA)

Bob Barth
PRINCIPAL

Kim Lindquist, AICP
PROJECT MANAGER



TECHNICAL STAFF RESOURCE POOL

GIS | DESIGN | DEMOGRAPHICS | ADMINISTRATION

Litigation Statement



No claims or suits against WSB or its project team members related to professional activities have been reported within the last three years.

Project Timeline

TASK	2026							2027			
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	
TASK 1A: ASSESSMENT OF EXISTING CONDITIONS	[Orange bar]										
TASK 1B: MARKET ANALYSIS			[Orange bar]								
TASK 2: ANALYSIS OF PUBLIC AMENITY NEEDS IN PROJECT AREA		[Orange bar]									
TASK 3: MASTER REDEVELOPMENT PLAN					[Orange bar]						

Project Budget



TASK DESCRIPTION	PROJECT MANAGER K. LINDQUIST	PRINCIPAL B. BARTH	COMMUNITY PLANNER A. THIBAUT	TRANS. PLANNING LEAD J. CORKLE	TRANS. PLANNER D. SOLOVEV	SR. TRAFFIC ENGINEER J. JUNGE	TRAFFIC GRAD. ENG. E. HUANG	DESIGN LEAD A. PLOWMAN	DESIGN SUPPORT S. ROUSSEAU	WATER/WASTEWATER J. BRADFORD	MUNICIPAL R. SCHEU	LANDSCAPE ARCHITECT R. SLIPKA	LANDSCAPE DESIGNER T. POWERS	GRAPHICS Y. MOUA	GIS C. OSMEK	WATER RESOURCES LEAD B. ALMS	WATER RESOURCES GRAD. ENG. S. RISIUS	PROJ. MGMT. G. STALBERGER	TOTAL HOURS
1A ASSESSMENT OF EXISTING CONDITIONS																			
1A.1 KICK OFF MEETING	2	2																4	8
1A.2 REVIEW PREVIOUS PLANNING MATERIALS	1		6	3	6	3				3	6					3	6		37
1A.3 MAPPING OF SITE & ATTRIBUTES					2												2		4
1A.4 MTG WITH EAGAN RE: INFRASTRUCTURE (3 EACH)				3		3				3						3			12
1A.5 ASSESS EXISTING INFRASTRUCTURE (REUSE OR NEW)	1	2	10	6	14	10	10			3	14					2	14		86
1A.6 RECOMMENDATIONS FOR UTILITY REUSE OR NEW - INCLUDING DOCUMENTATION	1			4	10			4	10	4	10					4	10		57
1A.7 JOINT MTGS WITH EAGAN & CDA (1 OR 2 PER SUBJECT AREA)	2	2		2						2						2			10
TASK 1A TOTAL ESTIMATED HOURS	7	6	16	18	32	16	10	4	10	15	30	0	0	0	0	14	32	4	214
1B CONDUCT MARKET ANALYSIS																			
1B.1 MARKET ANALYSIS & MTGS WITH CDA (SUBCONSULTANT)																			
1B.2 MTGS WITH CDA DRAFT MARKET ANALYSIS	2																		2
1B.3 FINAL MARKET ANALYSIS	1		2																3
TASK 1B TOTAL ESTIMATED HOURS	3	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5
2 ANALYSIS OF PUBLIC AMENITY NEEDS IN PROJECT AREA																			
2.1 MAP EXISTING AMENITIES	1											2	8						11
2.2 INVENTORY ANALYSIS OF EXISTING AMENITIES	1		3									2	8						14
2.3 WRITTEN RECOMMENDATIONS FOR NEW & REVISED AMENITIES			3									2	8						13
2.4 CDA & EAGAN MTG RE:DRAFT (1 EACH)		2										2							4
2.5 FINAL DRAFT REPORT	2		6									4	8						20
TASK 3 TOTAL ESTIMATED HOURS AND FEE	4	2	12	0	0	0	0	0	0	0	0	12	32	0	0	0	0	0	62
3 MASTER REDEVELOPMENT PLAN																			
3.1 2 DRAFT LAND USE CONCEPT PLANS	4											4	24						32
3.2 (1) FINAL PLAN CONCEPT / (2) 3-D RENDERINGS	3											3	48	20	10				84
3.3 UTILITIES/DRAINAGE/TRAFFIC PLAN				4	10					2	5					3	5		29
3.4 PLAN NARRATIVE MAP ELEMENTS					4							3	12						19
3.5 DRAFT WRITTEN REPORT*	6	2	25	6	6	3	3			6	14	10	32			7	19		139
3.6 LAND USE RECOMMENDATIONS																			0
3.7 COST ESTIMATES FOR PROPOSED INFRASTRUCTURE/ GRADING/CONSTRUCTION (MATRIX)				1				4	10	4	15	4	12			2	14		66
3.8 MTGS WITH EAGAN STAFF (2)		2		1								2							5
3.9 MTGS WITH CDA STAFF (4)	6	2		2								4							14
3.10 FINAL PLAN PRESENTATION TO EAGAN	1	1																	2
3.11 FINAL PLAN PRESENTATION TO CDA	1																		1
TASK 3 TOTAL ESTIMATED HOURS	21	7	25	14	20	3	3	4	10	12	34	30	128	20	10	12	38	0	391
TOTAL ESTIMATED HOURS	35	15	55	32	52	19	13	8	20	27	64	42	160	20	10	26	70	4	672
AVERAGE HOURLY BILLING RATE	\$276	\$276	\$92	\$276	\$152	\$241	\$155	\$276	\$155	\$263	\$173	\$228	\$113	\$142	\$119	\$276	\$155	\$121	
TOTAL FEE BY LABOR CLASSIFICATION	\$9,660	\$4,140	\$5,060	\$8,832	\$7,904	\$4,579	\$2,015	\$2,208	\$3,100	\$7,101	\$11,072	\$9,576	\$18,080	\$2,840	\$1,190	\$7,176	\$10,850	\$484	\$115,867
BRICKS AND BRAND (SUBCONSULTANT) MARKET ANALYSIS																		LUMP SUM: \$15,000	
TOTAL PROJECT COST																			\$130,867



Appendix

Key Personnel Resumes

Project Profiles



Kim Lindquist, AICP



DIRECTOR, COMMUNITY PLANNING & ECON. DEV.

Kim is a planning professional with over 35 years of experience overseeing a variety of complex planning and economic development projects. Kim has worked in a variety of communities, working with community residents, stakeholders, and developers in processing planning applications and project development for residential, commercial, and industrial land uses. She has assisted several client communities with small area plans, business attraction, and zoning ordinance amendments. Communities have benefited from her economic development experience which lead to attraction of affordable housing and desired retail commercial uses revitalizing Rosemount's Downtown and bringing new industrial and commercial businesses into client communities.

EDUCATION:

MS in Urban and Regional Planning, University of Wisconsin - Madison, WI

BA in Political Science, University of Wisconsin - Madison, WI

CERTIFICATIONS:

AICP Certification

NDC Economic Development Finance Professional Certification

ASSOCIATION/ ORGANIZATION:

Economic Development Association

American Planning Association

Larpenteur & Snelling Corridor Development Study | Falcon Heights, MN

CLIENT: CITY OF FALCON HEIGHTS, MN

PROJECT DURATION: AUG 2023 - NOV 2024

Kim is the project manager for the corridor study within Falcon Heights and is charged with evaluating economic and redevelopment opportunities along the two prominent transportation corridors, Larpenteur and Snelling Avenues. Individual properties were identified as opportunity sites and were investigated for future land uses consistent with the goals and objectives of the community. Community involvement included a community survey, community input map, and two in-person public meetings. The final document made specific recommendations with some site development and redevelopment concepts for the identified parcels. Additional long-term strategies were recommended to assist the community in realizing their economic development goals.

Uptown Hamel Market Analysis and Redevelopment Feasibility Study | Medina, MN

CLIENT: CITY OF MEDINA, MN

PROJECT DURATION: SEPT 2022 - JAN 2024

WSB reviewed the Uptown Hamel area to assist with the City's long-term redevelopment to maximize the tax base and expansion of amenities to the community. This process included the development and implementation of a community and stakeholder engagement process, analysis of the options for re-use of the existing properties, and the redevelopment of the properties located. The resulting study allowed for the creation of development scenarios for the area, identification of potential businesses to attract to the area, and changes in the City's development standards to allow for greater density and vibrancy.

Waconia Small Area Plan | Waconia, MN

CLIENT: CITY OF WACONIA, MN

PROJECT DURATION: MAR 2022 - MAY 2022

The small area planning process led to the creation of two different land use concept plans for an 80-acre property that will be annexed into the City of Waconia in the future. Land use recommendations were based upon the surrounding development pattern, community desires, and existing market conditions. Each land use plan was reviewed for impacts associated with the existing road network and utilities. New infrastructure, especially the internal road system, was also planned and analyzed. A neighborhood meeting was provided to gain community input on the two plans.



Bob Barth



DIRECTOR, CIVIL SITE DEVELOPMENT

A Principal at WSB, Bob leads WSB's Land Development Services. Over his 29-year career, Bob has worked for both public and private sector clients, beginning as a water resources engineer and evolving into his current land development role. Bob's current interest - and a focus for WSB's Land Development Group - is sustainable redevelopment within urban communities. Early in his career, Bob served some of the Twin Cities' fastest-growing communities by assisting planning and engineering staff with development proposal reviews. Bob had the good fortune to support proactive communities that work collaboratively with developers to achieve common goals. Today, public/private collaboration is the foundation of WSB's Land Development approach.

EDUCATION:

BS in Civil Engineering,
University of Minnesota,
MN

BA in English Literature,
University of Minnesota,
MN

Hillcrest Golf Course Redevelopment | St. Paul, MN

CLIENT: CITY OF ST. PAUL, MN

PROJECT DURATION: JUN 2019 - CURRENT

Prepared a redevelopment plan for the St. Paul Port Authority supporting their due diligence to purchase the property. Identified potential development densities to support East Side neighborhood goals for more jobs, alternative housing, and neighborhood-scale commercial. Prepared infrastructure costs that fed the Port's proforma and ultimately led to the purchase of the property. Continued to support the Port Authority through the city-led Master Planning process by creating grading and infrastructure models on the fly as the Master Planning consultant developed their alternative scenarios. Beginning in June 2022, led the design team of WSB staff and other consultants to deliver over \$50M in infrastructure improvements with construction beginning in April 2023. Full development of the site is expected to take several years.

East 7th Street Housing Development | St. Paul, MN

CLIENT: CITY OF ST. PAUL, MN

PROJECT DURATION: APR 2019 - CURRENT

Prepared a Master Plan under a Metropolitan Council LCDA grant for redevelopment of 12 acres along East 7th Street. The housing plan involved neighborhood input and identified environmental and geotechnical risks associated with the site's former use as a construction landfill. The Master Plan considered 480 units of new, naturally occurring affordable housing by virtue of modular construction techniques. However, environmental and geotechnical risks identified in the analysis and mitigation for these risks make the project infeasible without significant input of cleanup money. Currently leading the design project while working for the potential site developer. WSB team has secured over \$600,000 in grants for the development project from Ramsey County's Critical Corridors and Met Council's LCDA and TBRA grant programs.

The Heights Redevelopment | St. Paul, MN

CLIENT: ST. PAUL PORT AUTHORITY, MN

PROJECT DURATION: MAR 2019 - APR 2025

The 112-acre Hillcrest Golf Course represents one of the largest Twin Cities redevelopment opportunities in decades. Named The Heights, the redevelopment expects over 50 acres of industrial development with 1,000 jobs, a commercial and retail node, and 1,000 units of new housing. WSB has guided the St. Paul Port Authority (Port) from the onset. During pre-purchase due diligence, we developed infrastructure plans and cost models that guided issuance of bonds for purchase and redevelopment. During the mandatory master planning process conducted by the City of St. Paul, WSB defended the fundamental project principles of 1,000 jobs and 1,000 housing units.



Jack Corkle, PTP, AICP



DIRECTOR, PLANNING

Jack has over 25 years of experience working on a variety of corridor and sub-area studies. She has served as project manager or lead staff on studies involving local, regional, and state agencies and stakeholder groups. Jack understands the transportation planning process and how it has evolved over the past 25 years. She recognizes and supports priorities placed on safety, multimodal connections, complete street elements, potential impacts to important social, economic, and environmental resources as well as the underlying mobility of a corridor. Jack brings this broader, people-centric approach to her projects and utilizes state of the practice tools and techniques in completing technical analyses and engagement activities.

REGISTRATION:

Professional Transportation Planner #111

EDUCATION:

Master of Planning,
University of Minnesota,
MN

BA in Political Science
and Public Administration,
Augustana College, IL

CERTIFICATIONS:

AICP Certification

TxDOT Precertification:

1.1.1 - Policy Planning

1.2.1 - Systems Planning

1.3.1 - Subarea/Corridor
Planning

1.4.1 - Land Planning/
Engineering

1.6.1 - Major Investment
Studies

**ASSOCIATION/
ORGANIZATION:**

American Institute of
Certified Planners (AICP)

TH 47 Corridor Study | St Francis, MN

CLIENT: MNDOT - METRO DISTRICT

PROJECT DURATION: JAN 2022 - DEC 2022

Jack served as the project manager for the TH 47 corridor study. She was the primary contact for MnDOT and oversaw day-to-day planning activities for the study. The project was completed on time and within budget. Key recommendations from the study identified a reduction in travel lanes, identification of new trail connections, changes in intersection control, and reduction in access along the corridor to address significant safety problems that have been documented for over 15 years. The city and MnDOT retained Jack and WSB to complete grant applications and to lead preliminary and environmental documentation for the recommended improvements.

TH 19 Corridor Study | Northfield and West of Lonsdale, MN

CLIENT: MNDOT - DISTRICT 6

Jack Corkle served as project manager for the TH 19 study. She was the primary contact for MnDOT and responsible for ongoing coordination and communication with the MnDOT project manager and their team. She completed monthly invoicing and progress reports, conducted monthly phone calls and check-ins, and coordinated outreach and communications with local project partners, including Steele County and the cities of Northfield and Lonsdale. Jack kept the project on budget and met deliverable due dates. The project timeline was extended by MnDOT to add some grant writing activities to the project. Jack was responsible for coordinating with internal project team members and ensuring they had the resources they needed to complete their tasks.

Cologne Area Transportation Study | Cologne, MN

CLIENT: CARVER COUNTY, CITY OF COLOGNE, MNDOT

PROJECT DURATION: JAN 2022 - DEC 2022

Jack served as project manager and primary point of contact for Carver County. As project manager, Jack oversaw day-to-day project activities, provided team members with the resources and background information so they could do their tasks, assisted in the development of planning and public engagement deliverables, reviewed deliverables for quality, and ensured schedules and budgets were being met. She also coordinated closely with the county's partners - MnDOT and the city of Cologne to address their needs and concerns and kept them involved in decision-making activities. She also served as the lead transportation planner on the project and oversaw the development of planning and traffic elements of the study. She was responsible for developing the implementation plan, including prioritizing projects, identifying additional studies needed, documenting funding availability and gaps as well as identifying potential grant opportunities, and assigning responsibilities to agencies in developing projects.



Andrew Plowman, PE



SENIOR PROJECT MANAGER

Andrew is a transportation project manager and lead design engineer on a number of trunk highway projects and understands the standards and procedures to develop quality plans. Andrew is well known and respected for developing staff-approved layouts and creating innovative designs. He has also designed more than 100 roundabouts throughout the state and is well versed in all aspects of design, including geometrics, traffic operations, staging and ADA standards, as well as educating communities on the benefits of roundabouts and safety. Andrew was recently featured in "The Rise of Roundabouts in Minnesota" video on KARE 11.

REGISTRATION:

Professional Engineer:

MN #44200

EDUCATION:

BS in Civil Engineering,
University of Minnesota,
MN

CERTIFICATIONS:

TxDOT Precertification:

4.2.1 - Roadway Design

Hwy 169 Redefine | Elk River, MN

CLIENT: MNDOT DISTRICT 3

As the south segment roadway lead, Andrew and his design team developed final plans to convert Main St. from an at-grade intersection to a single-point urban interchange (SPUI). The conversion required reconfiguration of the trail crossing TH 169 (in coordination with MnDOT's ADA unit). Andrew worked with Gus to develop the final trail and pedestrian ramp design. WSB utilized 3D modeling to develop final plans and submit the same models to construction, creating an efficient process. Andrew and the design team led the development of heat maps with the same 3D models to demonstrate ADA grades are within compliance.

TH 53 at CSAH 7 RCUT Project | St. Louis County, MN

CLIENT: ST. LOUIS COUNTY

Andrew was the lead design engineer and was responsible for putting together the level one staff-approved layout. Andrew was also the final design project manager responsible for compiling the final design plans and special provisions. The US 53 Project included the addition of an RCUT intersection, as US 53 crosses CSAH 7 in St. Louis County. The project included a great deal of cooperation between St. Louis County and MnDOT District 1.

TH 14 Intersection Improvements | Eagle Lake, MN

CLIENT: MNDOT DISTRICT 7

Andrew was the lead design engineer and was responsible for putting together the level one staff-approved layout. Andrew was also the final design project manager responsible for compiling the final design plans and special provisions. Andrew was also responsible for a majority of the public relations tasks during the project. The TH 14 Intersection Improvement Project included intersection improvements at the intersections of TH 14 and CSAH 56, and CSAH 55 and CSAH 17 in Eagle Lake, which is located in District 7. The improvement at CSAH 17 included the addition of an RCUT intersection.



John Bradford, PE



SENIOR PROJECT MANAGER

John has worked in the private and public sectors for over 32 years. He began his career as a water/wastewater and municipal consultant. For the last 17 years, John has been in public sector roles with the cities of Hopkins as City Engineer, Woodbury as City Engineer and Deputy PW Director, and Bloomington as Maintenance Superintendent overseeing Streets, Parks, Facilities, Traffic and Fleet Maintenance. He has experience in policy development, capital improvement planning, infrastructure planning, comprehensive planning, site master planning, facility expansion projects, interagency partnership agreements, labor contract negotiations, and culture change management. Through this experience, John has learned valuable skills that allow him and his teams to keep projects on schedule and on budget, and ensure a high level of client satisfaction.

REGISTRATION:
Professional Engineer:

MN #25927

EDUCATION:
BS in Civil Engineering,
University of Minnesota,
MN

Master of Public
Administration,
Metropolitan State
University, MN

ASSOCIATION/
ORGANIZATION:
APWA

CEAM

Watermain Relocation | Bloomington, MN

CLIENT: MNDOT METRO DISTRICT

PROJECT DURATION: APR 2023 - AUG 2025

John served as the project manager for the City of Bloomington and MnDOT to lead the relocation of approximately 12,000 linear feet of trunk watermain, including 42-inch and 24-inch segments. The project also involved multiple sections of 8-inch watermain and associated service connections..

2024 Street and Utility Improvements | Tonka Bay, MN

CLIENT: CITY OF TONKA BAY, MN

PROJECT DURATION: JUN 2023 - DEC 2025

This project was included the reconstruction and rehabilitation of approximately 2 miles of streets, watermain, sanitary sewer and storm sewer. The project was complicated by poor soils and narrow rights of way. WSB successfully delivered the project under budget.

2026 Health Care Facility Wastewater Plan | Totten, ND

CLIENT: WOODSTONE INC.

PROJECT DURATION: MAY 2026 - CURRENT

This project includes developing the wastewater collection system for the proposed health care clinic near Fr. Totten, ND. Improvements include lift station, 3,000 LF force main, analysis of existing collection and treatment systems for capacity, and 20 year flow projections for the collection system for the growing area.



Rachel Scheu, PE



PROFESSIONAL ENGINEER

Rachel is a Professional Engineer in WSB's Minneapolis office with 5 years of experience. She is experienced in all elements of typical municipal work, partnering with both small and large cities. She is skilled in preparing feasibility reports, creating cost estimates, and engaging with stakeholders and impacted residents. She is proficient in design modeling using AutoCAD Civil 3D, including public utilities and roadway corridors. Rachel has also served in a construction observation role for both private developments and Capital Improvement Plan projects.

REGISTRATION:

Professional Engineer:

EDUCATION:

BS in Civil Engineering,
Iowa State University, IA

ASSOCIATION/
ORGANIZATION:

APWA

MnSPE

2026 Street Rehabilitation Project | Lakeville, MN

CLIENT: CITY OF LAKEVILLE, MN

PROJECT DURATION: JULY 2025 - CURRENT

Rachel served as the project manager for the City of Lakeville's annual street rehabilitation project and 214th Street Reconstruction Project in 2026. The project scopes included street and utility improvements, as well as pedestrian facility improvements. These projects involved coordination with the public.

2025 Street Improvement Project | Long Lake, MN

CLIENT: CITY OF LONG LAKE, MN

PROJECT DURATION: OCT 2024 - CURRENT

Rachel served as the project manager for the 2025 Long Lake Street Improvement. The project scope included street and storm improvements, as well as pedestrian facility improvements. This project involved coordination with the City and private utilities performing improvements in the project area.

Street Reconstruction Projects | Champlin, MN

CLIENT: CITY OF CHAMPLIN, MN

PROJECT DURATION: APR 2023 - OCT 2023

Rachel performed construction observation for the 2023 Street Improvement Project in the City of Champlin. The project scope included street and utility improvements. This work included ensuring that the projects were constructed per plans and specifications, tracking quantities, and documenting the construction process. This project involved coordination with the City, the contractor, and the public. Rachel served as the point person for property owners, answering questions and providing updates on the status of the project.



Bob Slipka, PLA, ASLA



SENIOR PROFESSIONAL LANDSCAPE ARCHITECT II

As a Senior Landscape Architect and project manager, Bob has over 25 years of project experience. Over his career, he has been involved in a range of project types including park and trail planning, recreational facilities, riverfront improvements, streetscapes, corridor enhancements and site development projects. Bob's daily responsibilities include project management, master planning, inventory and analysis, site design and detailing, preparation of construction documents and associated specifications, cost estimating, bidding, and construction administration. Through his experience working with municipal staffs, park boards and public groups, he has a proven track record of creating successful planning and design solutions.

REGISTRATION:

Professional Landscape Architect:

MN #44337

CO #0001260

TX #3932

FL #LA2027

EDUCATION:

BS in Landscape Architecture, North Dakota State University, ND

BS in Environmental Design, North Dakota State University, ND

CERTIFICATIONS:

Council of Landscape Architectural Registration Boards (CLARB) Certification

Mississippi Landing Trailhead Park | Brainerd, MN

CLIENT: CITY OF BRAINERD, MN

PROJECT DURATION: SEP 2021 - CURRENT

Since 2014, the City of Brainerd has been working on opportunities to provide access to and the development of the Mississippi River riverfront from Rotary Park to the Brainerd hydroelectric dam. Following a master planning process and receipt of state funds, steps were taken to develop construction documents for the development of this existing site which currently provided parking to residents and the high school. As Lead Landscape Architect, Bob facilitated refinement of the concept plan leading to development of construction documents for bidding in Winter 2022. Construction of the \$2.6 million park is planned for Summer 2022.

2021 Park Improvements | Blaine, MN

CLIENT: CITY OF BLAINE, MN

PROJECT DURATION: JAN 2021 - FEB 2022

As project manager, Bob worked with city staff in developing plans for two separate park improvement projects. One project was the shelter replacement at Aquatore Park. The two large shelters are heavily utilized by the community for events and functions. The shelters were showing their age and were in need of replacement. WSB developed plans and specifications for the replacement of the two shelters including concrete pads, ADA parking access, serving tables, and electrical coordination. The second project was at Austin Park and Territorial Park. During early design, it became apparent that the budget would not allow for improvements at both parks, so focus was placed on Austin Park to replace the old tennis court with new pickleball courts to meet demand by the community. In addition, the adjacent basketball court will also be removed and replaced to take advantage of paving costs and contractor utilization. Design explored arrangement options to minimize park impacts and provide buffering to existing trees. Final plans and specifications for Austin Park are scheduled to go out for bid in late June 2021.



Tyler Powers



LANDSCAPE ARCHITECTURAL DESIGNER

Tyler is an emerging professional in the field of landscape architecture. His work focuses on parks and recreation, urban design, transportation, and land development across America's heartland. Tyler's experience ranges from community parks, municipal development codes, pools/water features, wayfinding signage, branding and mixed-use projects, from schematic design to construction detail development.

EDUCATION:

MS in Landscape Architecture, Iowa State University, IA,

**ASSOCIATION/
ORGANIZATION:**

American Society of Landscape Architects

West Logistics Center

CLIENT: MAYO CLINIC

PROJECT DURATION: JAN 2025 - CURRENT

Mayo Clinic's Bold. Forward. Unbound project includes the West Logistics Center, a 185,000 sq ft, 4-story building for medical supply storage and transport. Located at the former Lourdes High School site, it features a 40' wide linear park on the west side to honor the school and incorporate building artifacts. Tyler has played a role in artifact inventory, concept models, plan production, detail creation and site analysis for the park and surrounding perimeter landscape.

Rev. Dr. Martin Luther King Jr Park

CLIENT: CITY OF ROCHESTER, MN

PROJECT DURATION: JAN 2025 - CURRENT

The City of Rochester is actively working to renovate existing amenities and provide new amenities to Rev. Dr. Martin Luther King Jr. Park. Tyler provided site inventory, analysis, conceptual design, and cost estimates for enhancements and proposed new uses, which include playground and basketball court expansions, renovating the existing community garden, and a proposed splash pad. The concept plan focused on providing minimal impact to the disc golf course and existing trees while enhancing circulation. Utilizing existing infrastructure was emphasized to maintain desired amenities within the \$3M budget.

Webster Small Area Plan

CLIENT: BURNETT COUNTY DEVELOPMENT ASSOCIATION

PROJECT DURATION: JAN 2025 - MAR 2025

The Burnett County Development Association tasked WSB with providing conceptual development and estimate proposals for a Village of Webster-owned property. With the anticipation of advertising this to a developer, the plan focused on addressing Webster's shortage of housing through a mix of housing types. Tyler provided site planning and conceptual rendering services for the project.

UMore Park

CLIENT: CITY OF ROSEMOUNT, MN

PROJECT DURATION: MAR 2025 - MAY 2025

UMore Park is anticipated to complete another phase that includes a proposed baseball field and parking lot expansion. Tyler provided concept layout(s), plan and perspective graphics, and a schematic cost estimate for the project.



Bill Alms, PE

SENIOR PROJECT MANAGER



Bill is a project manager in WSB's Water Resources Group with over 17 years of experience serving clients with their water resources engineering needs. Bill's experience includes planning, design, and construction management for a wide range of water resource projects including water quality treatment BMPs and erosion stabilization. He has experience with shared green and low impact developments utilizing standard and alternative storm management systems, above and below ground infiltration, filtration and detention systems, and rainwater harvesting and reuse. Bill is currently leading a pond maintenance research project with the University of Minnesota and the Local Road Research Board.

REGISTRATION:

Professional Engineer:

MN #54301

WI #45605-6

EDUCATION:

Master of Business Administration (MBA), University of Minnesota Carlson, School of Management, MN

MS in Environmental Engineering, University of Nebraska - Lincoln, NE

BS in Biological Systems Engineering, University of Nebraska - Lincoln, NE

CERTIFICATIONS:

TxDOT Precertification:

17.1.1 - Structural Engineering

17.5.1 - Civil Engineering

Comprehensive Storm Water Management Plans | Various Clients, MN

CLIENT: CITY OF ROSEMOUNT, BLAINE, ST. ANTHONY, COON RAPIDS, CHAMPLIN, MINNETRISTA, ST. MICHAEL, ST. PAUL

PROJECT DURATION: 2012 - CURRENT

Bill has worked with many different communities within the 11-county metro area to develop comprehensive and surface water management plans. Efforts included problem area identification and development of corrective actions, development of projects, studies, and practices to address problem areas and protect natural resources, and development and redevelopment policies to assist in achieving the city's goals. Bill's planning experience covers a wide range of conditions from fully developed urban cores to newly developing cities. He has also developed management strategies for communities with low volume reduction potential and landlocked basin conditions.

Snelling-Midway (Allianz Field) Redevelopment | St. Paul, MN

CLIENT: ST. PAUL PUBLIC WORKS

PROJECT DURATION: SEPT 2017 - DEC 2019

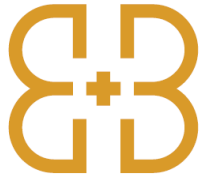
Bill led the WSB team in the technical design review and construction inspection for the 35-acre Snelling-Midway redevelopment site. WSB made certain that future development planning considerations for the shared stacked green infrastructure were consistent with master planning assumptions and city ordinances to allow maximum benefit/development flexibility to benefiting parcels. The redevelopment project is anchored by the Allianz Soccer Stadium with future development opportunities for commercial, retail, office and housing space. The shared stacked green infrastructure includes a 90,000-cubic-foot below-ground stormwater reuse tank, pumps, filters, ultraviolet and ozone treatment components, reuse water collection and distribution networks, and other bio-filtration BMPs.

Major Subwatershed XP SWMM and P8 Modeling | St. Paul, MN

CLIENT: ST. PAUL PUBLIC WORKS

PROJECT DURATION: MAR 2020 - JUN 2021

WSB developed XP-SWMM and P8 models for three major sub-watersheds within the City of St. Paul. The combined modeled area for the Mississippi River Boulevard, St. Anthony Hill, and Riverview Subwatersheds was 8,232 acres. The models contained overland flow and storm sewer networks modeled to the intersection level. Modeling reports identified undersized pipes and areas of flooding concern and provided volumes required to reduce high water levels to stay within city-owned right-of-way. WSB also utilized a collaborative approach to develop subwatershed P8 models from existing CRWD and RWMWD modeling information. These models were developed primarily to assist the City of St. Paul with upcoming residential paving projects and flood reduction efforts associated with those improvement projects.



BRICKS AND BRAND

REAL ESTATE ADVISORY • STRATEGIC IMPACT

GENERAL BACKGROUND

Matt Mullins brings 25 years of real estate consulting and advisory services to Bricks and Brand. Matt has managed and directed projects at the local, regional, and national level for a wide range of private developers, institutional investors, builders, and public-sector clients. Matt's experience spans a diverse range of real estate and land use types, including: single-family and multifamily housing, senior housing, master-planned communities, commercial, industrial, mixed-use, hospitality, entertainment, tourism, and redevelopment/adaptive reuse projects.

Recognized as a trusted advisor and thought leader, Matt is regularly relied upon by industry executives for forthright market insight, forward-looking analysis, and development strategies that maximize opportunity and minimize risk. He frequently presents findings and emerging trends to public agencies and professional organizations, and serves as a guest speaker, moderator, and panelist at leading real estate, planning, and economic development events.

Prior to founding Bricks and Brand, Matt served as a consultant with nationally and globally recognized advisory firms, providing strategic real estate guidance across North America.

EXPERTISE & SERVICES

Core Advisory Services:

- Highest & Best Use
- Location Intelligence
- Market Feasibility Studies
- Development Strategy
- Entitlement & Due Diligence
- Financial Analysis

Residential Product Types:

- Single-family Subdivisions
- Townhomes, Twins, Villas
- Master-Planned Communities
- Apartments & Built-for-Rent (BFR)
- Affordable/Workforce Housing
- Senior Housing/55+
- Condominiums & Fractionals
- Resort/2nd Homes, Vacation Communities
- Student Housing
- Niche: ADUs, Co-Living, etc.

Commercial & Alternative Real Estate:

- Retail, Commercial, & Office
- Industrial & E-Commerce Logistics
- Self-Storage & Car Condos
- Co-working
- Child care, car washes
- Other Emerging Asset Classes

Mixed-Use & Specialized Assets:

- Mixed-Use Development
- Transit Oriented Development (TOD)
- Redevelopment & Adaptive Reuse
- Entertainment/Destination Real Estate
- Hospitality & Resorts
- Golf Courses & Marinas
- Casinos/Gaming
- Investment Real Estate
- Value-Add Repositioning



Matt Mullins
Principal Advisor

CONTACTS

4735 Spruce Way
Medina, MN 55359

📞 612-281-6729

☎ 952-300-5959

✉ matt@bricksandbrand.com

🌐 www.bricksandbrand.com



EDUCATION

St. Cloud State University Bachelor of Arts in Urban Studies & Geography

University of St. Thomas

Mini-Masters in Real Estate Development
Mini-Masters in Investment Real Estate

PROFESSIONAL ORGANIZATIONS

- Urban Land Institute (ULI)
- Sensible Land Coalition (SLUC)
- National Association of Realtors (NAR)
- Minnesota Association of Realtors (MAR)
- Minneapolis Area Association of Realtors (MAAR)

REGISTRATION AND LICENSURE

Licensed Real Estate Broker in the State of Minnesota

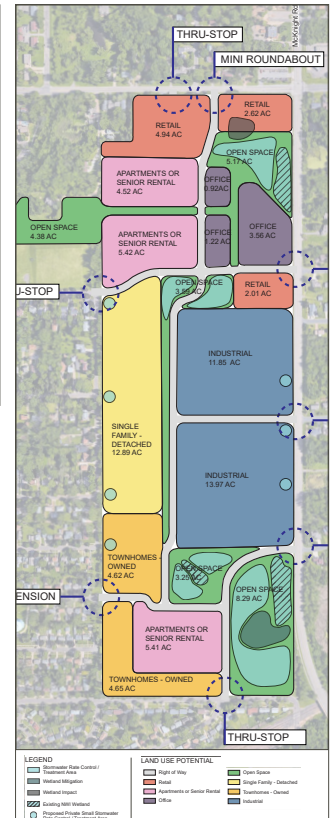
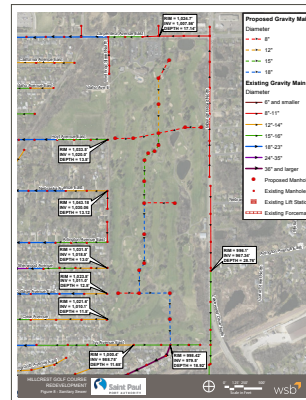
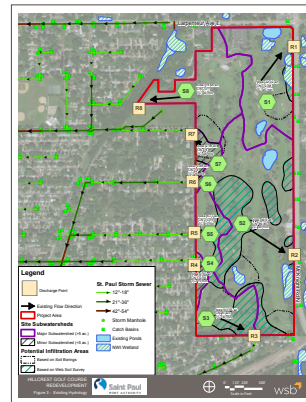
Similar Projects



The Heights Redevelopment

CLIENT: ST. PAUL PORT AUTHORITY
LOCATION: ST. PAUL, MN
DURATION: MAR 2019 - CURRENT

The 112-acre Hillcrest Golf Course represents one of the largest Twin Cities redevelopment opportunities in decades. Named The Heights, the redevelopment expects over 50 acres of industrial development with 1,000 jobs, a commercial and retail node, and 1,000 units of new housing. WSB has guided the St. Paul Port Authority (Port) from the onset. During pre-purchase due diligence, we developed infrastructure plans and cost models that guided issuance of bonds for purchase and redevelopment. During the mandatory master planning process conducted by the City of St. Paul, WSB defended the fundamental project principals of 1,000 jobs and 1,000 housing units. During WSB's design, we continue to implement the goals of the Port, the City of St. Paul and its residents. Our services to the Port represents a broad cross-section of our capabilities and shows why we have become a sole source consultant for building new communities.



WSB PROVIDED SERVICES RELATING TO:

- Infrastructure Planning
- Cost Estimating
- Master Plan Support
- Design
- AUAR
- Soil Remediation
- Natural Resources
- Geotechnical Corrections
- Public Engagement
- Entitlements
- Traffic
- Platting

KEY WSB STAFF: BOB BARTH, PAUL HORNBY

REFERENCE: TODD HURLEY | PRESIDENT | ST. PAUL PORT AUTHORITY | 651.204.6215 | MMH@SPPA.COM



Snelling & Larpenteur Corridor Development Study

CLIENT: CITY OF FALCON HEIGHTS
LOCATION: FALCON HEIGHTS, MN
DURATION: NOV 2024

WSB partnered with the City of Falcon Heights to review potential redevelopment properties within the Snelling and Larpenteur roadway corridors. The study entailed conducting an inventory of all land uses along the corridors and identifying individual sites that may be appropriate for redevelopment or reinvestment. Public engagement activities—including forums, focus groups, surveys, and an online comment map—were held to identify and consider future land uses. Public participation was high and helped to frame the potential redevelopment scenarios for each identified site.

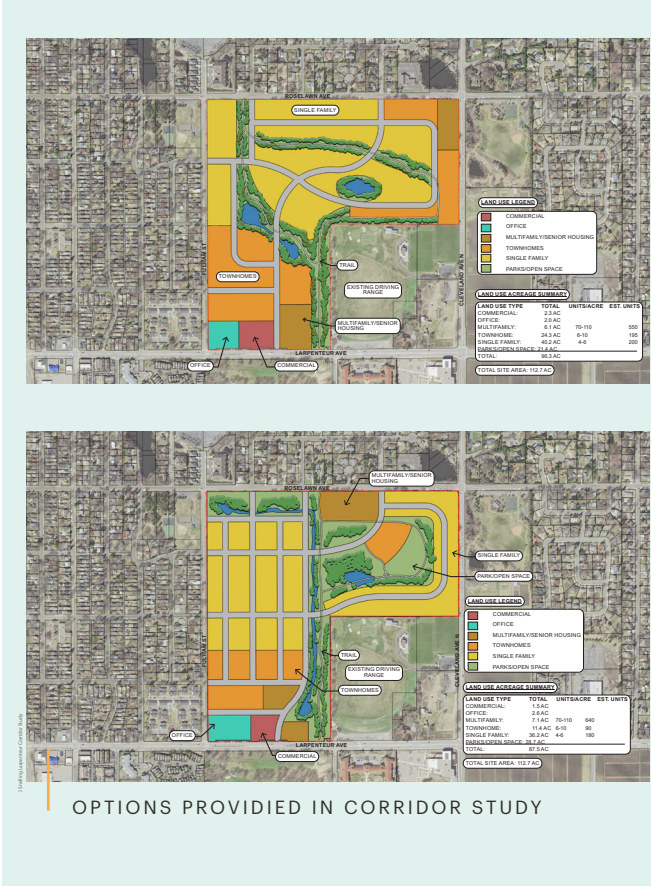
In total four sites were identified for potential redevelopment or reinvestment. Concepts of redevelopment ideas were developed and the public provided feedback on each scenario, which prompted modifications to the final plans. One of the primary areas of discussion was the potential reuse of the University of MN golf course site at the western edge of Larpenteur Avenue. There was considerable public interest about how the land might be used and whether it would be fully developed and how much green space would remain.

The Corridor Study will be used as part of the future Comprehensive Plan update and also as a framework to assist in future community redevelopment efforts.

KEY WSB STAFF: KIM LINDQUIST, JEFF FUELNER, RYAN EARP

TOTAL ACTUAL COST: \$43,000


REFERENCE: HANNAH B. LYNCH | COMMUNITY DEVELOPMENT COORDINATOR | CITY OF FALCON HEIGHTS | 2077 WEST LARPEL TEUR AVENUE | FALCON HEIGHTS MN 55113 | 651.792.7613 | HANNAH.B.LYNCH@FALCONHEIGHTS.ORG






Uptown Hamel Market Analysis and Redevelopment Feasibility Study

CLIENT: CITY OF MEDINA
LOCATION: MEDINA, MN
DURATION: SEP 2022 – JAN 2024






Uptown Hamel

Market Analysis and Redevelopment Feasibility Study

FEBRUARY 2024

PREPARED FOR:
CITY OF MEDINA
2052 COUNTY ROAD 24
MEDINA, MN 55340
P: 763-473-4643 | F: 763-473-9359

PREPARED BY:


Target Market Demographic and Market Analysis



Sociodemographic Trends

The City of Medina, a more rural community, continues to grow at a high rate within the western suburbs of the Twin Cities metropolitan area. The 2020 population growth rate for the city was 12.5%, with a median age of 37. The median household income of \$55,500. The city has seen a significant increase in population since 2010, a significant growth rate of 40%. The trend has continued with the 2023 population growing to 18,800 for Medina with the population growing by 20.5% since 2010. The city has also seen a significant increase in the median age to 38.2 and the median household income to \$54,900.

Year	Population	2010	2020	2023	% Change
2010	15,600	15,600	18,800	18,800	20.5%
2015	16,800	16,800	18,800	18,800	11.3%
2020	18,800	18,800	18,800	18,800	1.1%
2023	18,800	18,800	18,800	18,800	0.0%
2025 (Est.)	20,000	20,000	20,000	20,000	6.4%

Target Market Demographic and Market Analysis



There is limited space within Uptown Hamel and 80% of the lots are already developed. Some of the uses in Uptown Hamel should be evaluated with an eye toward bringing customers closer to the area and providing shared use. Both the fire station and liquor are located along Hamel Road. While both can be a draw to the area, businesses that complement other uses, including hours of operation would assist in creating economic synergy. Consideration for the station, which has a central location, does not require the construction of Uptown Hamel. Given that the entire Uptown Hamel area is 100 acres which is subdivided to approximately 100 lots with the potential of public park areas, WSB recommends most of the land within the area be dedicated to housing a mix of lot sizes. By increasing commercial uses that can attract customers to general business or increase the potential customer base through residential development, businesses of an industrial use like the fire station, particularly given its central location, does not create an obstruction to the area and may in fact create positive impacts including noise, light, or building aesthetics. In addition to the potential negative impacts of the location of public facilities, there are benefits from the ability to use less desirable sites due to a lower need for access and visibility. The existence of single family uses along the western portion of the Study Area also does not impede the commercial viability of the area. www.medina.mn.gov and its residents.

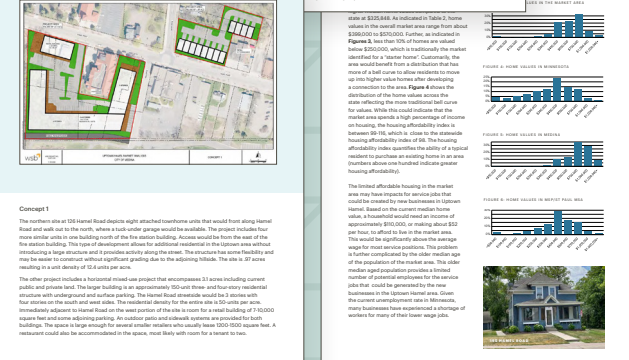


Figure 1: HOME VALUES IN MEDINA

Figure 2: HOME VALUES IN MEDINA - 2010-2020

Figure 3: HOME VALUES IN MEDINA - 2020-2023

Figure 4: HOME VALUES IN MEDINA - 2023-2025

Figure 5: HOME VALUES IN MEDINA - 2025-2028

Figure 6: HOME VALUES IN MEDINA - 2028-2031

Figure 7: HOME VALUES IN MEDINA - 2031-2034

Figure 8: HOME VALUES IN MEDINA - 2034-2037

Figure 9: HOME VALUES IN MEDINA - 2037-2040

Figure 10: HOME VALUES IN MEDINA - 2040-2043

Figure 11: HOME VALUES IN MEDINA - 2043-2046

Figure 12: HOME VALUES IN MEDINA - 2046-2049

Figure 13: HOME VALUES IN MEDINA - 2049-2052

Figure 14: HOME VALUES IN MEDINA - 2052-2055

Figure 15: HOME VALUES IN MEDINA - 2055-2058

Figure 16: HOME VALUES IN MEDINA - 2058-2061

Figure 17: HOME VALUES IN MEDINA - 2061-2064

Figure 18: HOME VALUES IN MEDINA - 2064-2067

Figure 19: HOME VALUES IN MEDINA - 2067-2070

Figure 20: HOME VALUES IN MEDINA - 2070-2073

Figure 21: HOME VALUES IN MEDINA - 2073-2076

Figure 22: HOME VALUES IN MEDINA - 2076-2079

Figure 23: HOME VALUES IN MEDINA - 2079-2082

Figure 24: HOME VALUES IN MEDINA - 2082-2085

Figure 25: HOME VALUES IN MEDINA - 2085-2088

Figure 26: HOME VALUES IN MEDINA - 2088-2091

Figure 27: HOME VALUES IN MEDINA - 2091-2094

Figure 28: HOME VALUES IN MEDINA - 2094-2097

Figure 29: HOME VALUES IN MEDINA - 2097-2100

Figure 30: HOME VALUES IN MEDINA - 2100-2103

Figure 31: HOME VALUES IN MEDINA - 2103-2106

Figure 32: HOME VALUES IN MEDINA - 2106-2109

Figure 33: HOME VALUES IN MEDINA - 2109-2112

Figure 34: HOME VALUES IN MEDINA - 2112-2115

Figure 35: HOME VALUES IN MEDINA - 2115-2118

Figure 36: HOME VALUES IN MEDINA - 2118-2121

Figure 37: HOME VALUES IN MEDINA - 2121-2124

Figure 38: HOME VALUES IN MEDINA - 2124-2127

Figure 39: HOME VALUES IN MEDINA - 2127-2130

Figure 40: HOME VALUES IN MEDINA - 2130-2133

Figure 41: HOME VALUES IN MEDINA - 2133-2136

Figure 42: HOME VALUES IN MEDINA - 2136-2139

Figure 43: HOME VALUES IN MEDINA - 2139-2142

Figure 44: HOME VALUES IN MEDINA - 2142-2145

Figure 45: HOME VALUES IN MEDINA - 2145-2148

Figure 46: HOME VALUES IN MEDINA - 2148-2151

Figure 47: HOME VALUES IN MEDINA - 2151-2154

Figure 48: HOME VALUES IN MEDINA - 2154-2157

Figure 49: HOME VALUES IN MEDINA - 2157-2160

Figure 50: HOME VALUES IN MEDINA - 2160-2163

Figure 51: HOME VALUES IN MEDINA - 2163-2166

Figure 52: HOME VALUES IN MEDINA - 2166-2169

Figure 53: HOME VALUES IN MEDINA - 2169-2172

Figure 54: HOME VALUES IN MEDINA - 2172-2175

Figure 55: HOME VALUES IN MEDINA - 2175-2178

Figure 56: HOME VALUES IN MEDINA - 2178-2181

Figure 57: HOME VALUES IN MEDINA - 2181-2184

Figure 58: HOME VALUES IN MEDINA - 2184-2187

Figure 59: HOME VALUES IN MEDINA - 2187-2190

Figure 60: HOME VALUES IN MEDINA - 2190-2193

Figure 61: HOME VALUES IN MEDINA - 2193-2196

Figure 62: HOME VALUES IN MEDINA - 2196-2199

Figure 63: HOME VALUES IN MEDINA - 2199-2202

Figure 64: HOME VALUES IN MEDINA - 2202-2205

Figure 65: HOME VALUES IN MEDINA - 2205-2208

Figure 66: HOME VALUES IN MEDINA - 2208-2211

Figure 67: HOME VALUES IN MEDINA - 2211-2214

Figure 68: HOME VALUES IN MEDINA - 2214-2217

Figure 69: HOME VALUES IN MEDINA - 2217-2220

Figure 70: HOME VALUES IN MEDINA - 2220-2223

Figure 71: HOME VALUES IN MEDINA - 2223-2226

Figure 72: HOME VALUES IN MEDINA - 2226-2229

Figure 73: HOME VALUES IN MEDINA - 2229-2232

Figure 74: HOME VALUES IN MEDINA - 2232-2235

Figure 75: HOME VALUES IN MEDINA - 2235-2238

Figure 76: HOME VALUES IN MEDINA - 2238-2241

Figure 77: HOME VALUES IN MEDINA - 2241-2244

Figure 78: HOME VALUES IN MEDINA - 2244-2247

Figure 79: HOME VALUES IN MEDINA - 2247-2250

Figure 80: HOME VALUES IN MEDINA - 2250-2253

Figure 81: HOME VALUES IN MEDINA - 2253-2256

Figure 82: HOME VALUES IN MEDINA - 2256-2259

Figure 83: HOME VALUES IN MEDINA - 2259-2262

Figure 84: HOME VALUES IN MEDINA - 2262-2265

Figure 85: HOME VALUES IN MEDINA - 2265-2268

Figure 86: HOME VALUES IN MEDINA - 2268-2271

Figure 87: HOME VALUES IN MEDINA - 2271-2274

Figure 88: HOME VALUES IN MEDINA - 2274-2277

Figure 89: HOME VALUES IN MEDINA - 2277-2280

Figure 90: HOME VALUES IN MEDINA - 2280-2283

Figure 91: HOME VALUES IN MEDINA - 2283-2286

Figure 92: HOME VALUES IN MEDINA - 2286-2289

Figure 93: HOME VALUES IN MEDINA - 2289-2292

Figure 94: HOME VALUES IN MEDINA - 2292-2295

Figure 95: HOME VALUES IN MEDINA - 2295-2298

Figure 96: HOME VALUES IN MEDINA - 2298-2301

Figure 97: HOME VALUES IN MEDINA - 2301-2304

Figure 98: HOME VALUES IN MEDINA - 2304-2307

Figure 99: HOME VALUES IN MEDINA - 2307-2310

Figure 100: HOME VALUES IN MEDINA - 2310-2313

Figure 101: HOME VALUES IN MEDINA - 2313-2316

Figure 102: HOME VALUES IN MEDINA - 2316-2319

Figure 103: HOME VALUES IN MEDINA - 2319-2322

Figure 104: HOME VALUES IN MEDINA - 2322-2325

Figure 105: HOME VALUES IN MEDINA - 2325-2328

Figure 106: HOME VALUES IN MEDINA - 2328-2331

Figure 107: HOME VALUES IN MEDINA - 2331-2334

Figure 108: HOME VALUES IN MEDINA - 2334-2337

Figure 109: HOME VALUES IN MEDINA - 2337-2340

Figure 110: HOME VALUES IN MEDINA - 2340-2343

Figure 111: HOME VALUES IN MEDINA - 2343-2346

Figure 112: HOME VALUES IN MEDINA - 2346-2349

Figure 113: HOME VALUES IN MEDINA - 2349-2352

Figure 114: HOME VALUES IN MEDINA - 2352-2355

Figure 115: HOME VALUES IN MEDINA - 2355-2358

Figure 116: HOME VALUES IN MEDINA - 2358-2361

Figure 117: HOME VALUES IN MEDINA - 2361-2364

Figure 118: HOME VALUES IN MEDINA - 2364-2367

Figure 119: HOME VALUES IN MEDINA - 2367-2370

Figure 120: HOME VALUES IN MEDINA - 2370-2373

Figure 121: HOME VALUES IN MEDINA - 2373-2376

Figure 122: HOME VALUES IN MEDINA - 2376-2379

Figure 123: HOME VALUES IN MEDINA - 2379-2382

Figure 124: HOME VALUES IN MEDINA - 2382-2385

Figure 125: HOME VALUES IN MEDINA - 2385-2388

Figure 126: HOME VALUES IN MEDINA - 2388-2391

Figure 127: HOME VALUES IN MEDINA - 2391-2394

Figure 128: HOME VALUES IN MEDINA - 2394-2397

Figure 129: HOME VALUES IN MEDINA - 2397-2400

Figure 130: HOME VALUES IN MEDINA - 2400-2403

Figure 131: HOME VALUES IN MEDINA - 2403-2406

Figure 132: HOME VALUES IN MEDINA - 2406-2409

Figure 133: HOME VALUES IN MEDINA - 2409-2412

Figure 134: HOME VALUES IN MEDINA - 2412-2415

Figure 135: HOME VALUES IN MEDINA - 2415-2418

Figure 136: HOME VALUES IN MEDINA - 2418-2421

Figure 137: HOME VALUES IN MEDINA - 2421-2424

Figure 138: HOME VALUES IN MEDINA - 2424-2427

Figure 139: HOME VALUES IN MEDINA - 2427-2430

Figure 140: HOME VALUES IN MEDINA - 2430-2433

Figure 141: HOME VALUES IN MEDINA - 2433-2436

Figure 142: HOME VALUES IN MEDINA - 2436-2439

Figure 143: HOME VALUES IN MEDINA - 2439-2442

Figure 144: HOME VALUES IN MEDINA - 2442-2445

Figure 145: HOME VALUES IN MEDINA - 2445-2448

Figure 146: HOME VALUES IN MEDINA - 2448-2451

Figure 147: HOME VALUES IN MEDINA - 2451-2454

Figure 148: HOME VALUES IN MEDINA - 2454-2457

Figure 149: HOME VALUES IN MEDINA - 2457-2460

Figure 150: HOME VALUES IN MEDINA - 2460-2463

Figure 151: HOME VALUES IN MEDINA - 2463-2466

Figure 152: HOME VALUES IN MEDINA - 2466-2469

Figure 153: HOME VALUES IN MEDINA - 2469-2472

Figure 154: HOME VALUES IN MEDINA - 2472-2475

Figure 155: HOME VALUES IN MEDINA - 2475-2478

Figure 156: HOME VALUES IN MEDINA - 2478-2481

Figure 157: HOME VALUES IN MEDINA - 2481-2484

Figure 158: HOME VALUES IN MEDINA - 2484-2487

Figure 159: HOME VALUES IN MEDINA - 2487-2490

Figure 160: HOME VALUES IN MEDINA - 2490-2493

Figure 161: HOME VALUES IN MEDINA - 2493-2496

Figure 162: HOME VALUES IN MEDINA - 2496-2499

Figure 163: HOME VALUES IN MEDINA - 2499-2502

Figure 164: HOME VALUES IN MEDINA - 2502-2505

Figure 165: HOME VALUES IN MEDINA - 2505-2508

Figure 166: HOME VALUES IN MEDINA - 2508-2511

Figure 167: HOME VALUES IN MEDINA - 2511-2514

Figure 168: HOME VALUES IN MEDINA - 2514-2517

Figure 169: HOME VALUES IN MEDINA - 2517-2520

Figure 170: HOME VALUES IN MEDINA - 2520-2523

Figure 171: HOME VALUES IN MEDINA - 2523-2526

Figure 172: HOME VALUES IN MEDINA - 2526-2529

Figure 173: HOME VALUES IN MEDINA - 2529-2532

Figure 174: HOME VALUES IN MEDINA - 2532-2535

Figure 175: HOME VALUES IN MEDINA - 2535-2538

Figure 176: HOME VALUES IN MEDINA - 2538-2541

Figure 177: HOME VALUES IN MEDINA - 2541-2544

Figure 178: HOME VALUES IN MEDINA - 2544-2547

Figure 179: HOME VALUES IN MEDINA - 2547-2550

Figure 180: HOME VALUES IN MEDINA - 2550-2553

Figure 181: HOME VALUES IN MEDINA - 2553-2556

Figure 182: HOME VALUES IN MEDINA - 2556-2559

Figure 183: HOME VALUES IN MEDINA - 2559-2562

Figure 184: HOME VALUES IN MEDINA - 2562-2565

Figure 185: HOME VALUES IN MEDINA - 2565-2568

Figure 186: HOME VALUES IN MEDINA - 2568-2571

Figure 187: HOME VALUES IN MEDINA - 2571-2574

Figure 188: HOME VALUES IN MEDINA - 2574-2577

Figure 189: HOME VALUES IN MEDINA - 2577-2580

Figure 190: HOME VALUES IN MEDINA - 2580-2583

Figure 191: HOME VALUES IN MEDINA - 2583-2586

Figure 192: HOME VALUES IN MEDINA - 2586-2589

Figure 193: HOME VALUES IN MEDINA - 2589-2592

Figure 194: HOME VALUES IN MEDINA - 2592-2595

Figure 195: HOME VALUES IN MEDINA - 2595-2598

Figure 196: HOME VALUES IN MEDINA - 2598-2601

Figure 197: HOME VALUES IN MEDINA - 2601-2604

Figure 198: HOME VALUES IN MEDINA - 2604-2607

Figure 199: HOME VALUES IN MEDINA - 2607-2610

Figure 200: HOME VALUES IN MEDINA - 2610-2613

Figure 201: HOME VALUES IN MEDINA - 2613-2616

Figure 202: HOME VALUES IN MEDINA - 2616-2619

Figure 203: HOME VALUES IN MEDINA - 2619-2622

Figure 204: HOME VALUES IN MEDINA - 2622-2625

Figure 205: HOME VALUES IN MEDINA - 2625-2628

Figure 206: HOME VALUES IN MEDINA - 2628-2631

Figure 207: HOME VALUES IN MEDINA - 2631-2634

Figure 208: HOME VALUES IN MEDINA - 2634-2637

Figure 209: HOME VALUES IN MEDINA - 2637-2640

Figure 210: HOME VALUES IN MEDINA - 2640-2643

Figure 211: HOME VALUES IN MEDINA - 2643-2646

Figure 212: HOME VALUES IN MEDINA - 2646-2649

Figure 213: HOME VALUES IN MEDINA - 2649-2652

Figure 214: HOME VALUES IN MEDINA - 2652-2655

Figure 215: HOME VALUES IN MEDINA - 2655-2658

Figure 216: HOME VALUES IN MEDINA - 2658-2661

Figure 217: HOME VALUES IN MEDINA - 2661-2664

Figure 218: HOME VALUES IN MEDINA - 2664-2667

Figure 219: HOME VALUES IN MEDINA - 2667-2670

Figure 220: HOME VALUES IN MEDINA - 2670-2673

Figure 221: HOME VALUES IN MEDINA - 2673-2676

Figure 222: HOME VALUES IN MEDINA - 2676-2679

Figure 223: HOME VALUES IN MEDINA - 2679-2682

Figure 224: HOME VALUES IN MEDINA - 2682-2685

Figure 225: HOME VALUES IN MEDINA - 2685-2688

Figure 226: HOME VALUES IN MEDINA - 2688-2691

Figure 227: HOME VALUES IN MEDINA - 2691-2694

Figure 228: HOME VALUES IN MEDINA - 2694-2697

Figure 229: HOME VALUES IN MEDINA - 2697-2700

Figure 230: HOME VALUES IN MEDINA - 2700-2703

Figure 231: HOME VALUES IN MEDINA - 2703-2706

Figure 232: HOME VALUES IN MEDINA - 2706-2709

Figure 233: HOME VALUES IN MEDINA - 2709-2712

Figure 234: HOME VALUES IN MEDINA - 2712-2715

Figure 235: HOME VALUES IN MEDINA - 2715-2718

Figure 236: HOME VALUES IN MEDINA - 2718-2721

Figure 237: HOME VALUES IN MEDINA - 2721-2724

Figure 238: HOME VALUES IN MEDINA - 2724-2727

Figure 239: HOME VALUES IN MEDINA - 2727-2730

Figure 240: HOME VALUES IN MEDINA - 2730-2733

Figure 241: HOME VALUES IN MEDINA - 2733-2736

Figure 242: HOME VALUES IN MEDINA - 2736-2739

Figure 243: HOME VALUES IN MEDINA - 2739-2742

Figure 244: HOME VALUES IN MEDINA - 2742-2745

Figure 245: HOME VALUES IN MEDINA - 2745-2748

Figure 246: HOME VALUES IN MEDINA - 2748-2751

Figure 247: HOME VALUES IN MEDINA - 2751-2754

Figure 248: HOME VALUES IN MEDINA - 2754-2757

Figure 249: HOME VALUES IN MEDINA - 2757-2760

Figure 250: HOME VALUES IN MEDINA - 2760-2763

Figure 251: HOME VALUES IN MEDINA - 2763-2766

Figure 252: HOME VALUES IN MEDINA - 2766-2769

Figure 253: HOME VALUES IN MEDINA - 2769-2772

Figure 254: HOME VALUES IN MEDINA - 2772-2775

Figure 255: HOME VALUES IN MEDINA - 2775-2778

Figure 256: HOME VALUES IN MEDINA - 2778-2781

Figure 257: HOME VALUES IN MEDINA - 2781-2784

Figure 258: HOME VALUES IN MEDINA - 2784-2787

Figure 259: HOME VALUES IN MEDINA - 2787-2790

Figure 260: HOME VALUES IN MEDINA - 2790-2793

Figure 261: HOME VALUES IN MEDINA - 2793-2796

Figure 262: HOME VALUES IN MEDINA - 2796-2799

Figure 263: HOME VALUES IN MEDINA - 2799-2802

Figure 264: HOME VALUES IN MEDINA - 2802-2805

Figure 265: HOME VALUES IN MEDINA - 2805-2808

Figure 266: HOME VALUES IN MEDINA - 2808-2811

Figure 267: HOME VALUES IN MEDINA - 2811-2814

Figure 268: HOME VALUES IN MEDINA - 2814-2817

Figure 269: HOME VALUES IN MEDINA - 2817-2820

Figure 270: HOME VALUES IN MEDINA - 2820-2823

Figure 271: HOME VALUES IN MEDINA - 2823-2826

Figure 272: HOME VALUES IN MEDINA - 2826-2829

Figure 273: HOME VALUES IN MEDINA - 2829-2832

Figure 274: HOME VALUES IN MEDINA - 2832-2835

Figure 275: HOME VALUES IN MEDINA - 2835-2838

Figure 276: HOME VALUES IN MEDINA - 2838-2841

Figure 277: HOME VALUES IN MEDINA - 2841-2844

Figure 278: HOME VALUES IN MEDINA - 2844-2847

Figure 279: HOME VALUES IN MEDINA - 2847-2850

Figure 280: HOME VALUES IN MEDINA - 2850-2853

Figure 281: HOME VALUES IN MEDINA - 2853-2856

Figure 282: HOME VALUES IN MEDINA - 2856-2859

Figure 283: HOME VALUES IN MEDINA - 2859-2862

Figure 284: HOME VALUES IN MEDINA - 2862-2865

Figure 285: HOME VALUES IN MEDINA - 2865-2868

Figure 286: HOME VALUES IN MEDINA - 2868-2871

Figure 287: HOME VALUES IN MEDINA - 2871-2874

Figure 288: HOME VALUES IN MEDINA - 2874-2877

Figure 289: HOME VALUES IN MEDINA - 2877-2880

Figure 290: HOME VALUES IN MEDINA - 2880-2883

Figure 291: HOME VALUES IN MEDINA - 2883-2886

Figure 292: HOME VALUES IN MEDINA - 2886-2889

Figure 293: HOME VALUES IN MEDINA - 2889-2892

Figure 294: HOME VALUES IN MEDINA - 2892-2895

Figure 295: HOME VALUES IN MEDINA - 2895-2898

Figure 296: HOME VALUES IN MEDINA - 2898-2901

Figure 297: HOME VALUES IN MEDINA - 2901-2904

Figure 298: HOME VALUES IN MEDINA - 2904-2907

Figure 299: HOME VALUES IN MEDINA - 2907-2910

Figure 300: HOME VALUES IN MEDINA - 2910-2913

Figure 301: HOME VALUES IN MEDINA - 2913-2916

Figure 302: HOME VALUES IN MEDINA - 2916-2919

Figure 303: HOME VALUES IN MEDINA - 2919-2922

Figure 304: HOME VALUES IN MEDINA - 2922-2925

Figure 305: HOME VALUES IN MEDINA - 2925-2928

Figure 306: HOME VALUES IN MEDINA - 2928-2931

Figure 307: HOME VALUES IN MEDINA - 2931-2934

Figure 308: HOME VALUES IN MEDINA - 2934-2937

Figure 309: HOME VALUES IN MEDINA - 2937-2940

Figure 310: HOME VALUES IN MEDINA - 2940-2943

Figure 311: HOME VALUES IN MEDINA - 2943-2946

Figure 312: HOME VALUES IN MEDINA - 2946-2949

Figure 313: HOME VALUES IN MEDINA - 2949-2952

Figure 314: HOME VALUES IN MEDINA - 2952-2955

Figure 315: HOME VALUES IN MEDINA - 2955-2958

Figure 316: HOME VALUES IN MEDINA - 2958-2961

Figure 317: HOME VALUES IN MEDINA - 2961-2964

Figure 318: HOME VALUES IN MEDINA - 2964-2967

Figure 319: HOME VALUES IN MEDINA - 2967-2970

Figure 320: HOME VALUES IN MEDINA - 2970-2973

Figure 321: HOME VALUES IN MEDINA - 2973-2976

Figure 322: HOME VALUES IN MEDINA - 2976-2979

Figure 323: HOME VALUES IN MEDINA - 2979-2982

Figure 324: HOME VALUES IN MEDINA - 2982-2985

Figure 325: HOME VALUES IN MEDINA - 2985-2988

Figure 326: HOME VALUES IN MEDINA - 2988-2991

Figure 327: HOME VALUES IN MEDINA - 2991-2994

Figure 328: HOME VALUES IN MEDINA - 2994-2997

Figure 329: HOME VALUES IN MEDINA - 2997-3000

Figure 330: HOME VALUES IN MEDINA - 3000-3003

Figure 331: HOME VALUES IN MEDINA - 3003-3006

Figure 332: HOME VALUES IN MEDINA - 3006-3009

Figure 333: HOME VALUES IN MEDINA - 3009-3012

Figure 334: HOME VALUES IN MEDINA - 3012-3015

Figure 335: HOME VALUES IN MEDINA - 3015-3018

Figure 336: HOME VALUES IN MEDINA - 3018-3021

Figure 337: HOME VALUES IN MEDINA - 3021-3024

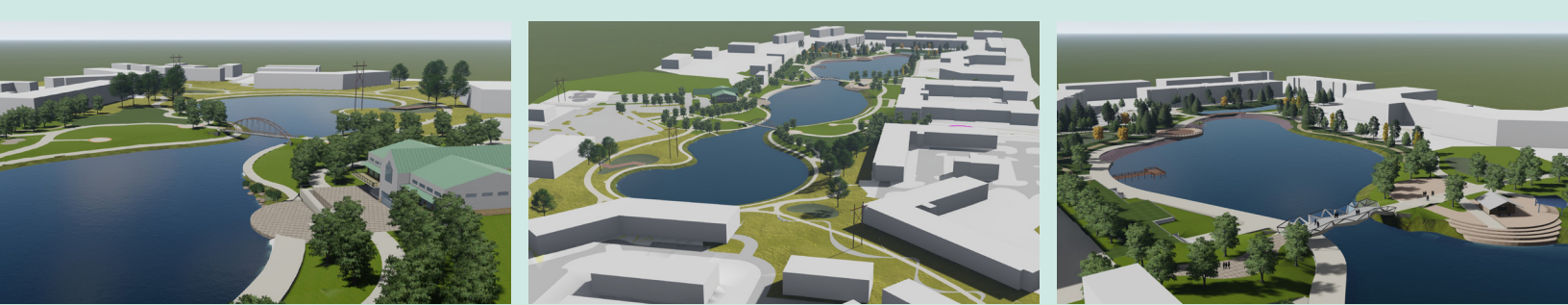
Figure 338: HOME VALUES IN MEDINA - 3024-3027

Figure 339: HOME VALUES IN MEDINA -

The Pointes at Cedar



CLIENT: CITY OF MONTICELLO
LOCATION: MONTICELLO, MN
DURATION: 2021 - CURRENT



The City of Monticello commissioned WSB to lead public engagement, design, and construction administration for a new public space supporting a 2021 small area plan mix-use development. This project aims to create a unique destination for living, working, and recreation. A central man-made lake will offer year-round activities, utilizing sustainable stormwater reuse from surrounding developments. The lake will be surrounded by diverse features representing Minnesota's ecology, accommodating various individual and group activities across three landscape biomes. The space is designed to cater to those seeking social interaction or quiet nature experiences. Amenities include interactive water features, skating, paddleboats, trails, gateways, seating areas, food truck zones, art displays, performance stages, lawn games, fire pits, mini-arboretums, and play areas, ensuring enjoyment for all ages.

KEY WSB STAFF: JASON AMBERG, RYAN EARP, JIM STREMEL

BUDGET: \$11.5 M

REFERENCE: ANGELA SCHUMANN | COMMUNITY DEVELOPMENT DIRECTOR | MONTICELLO CITY HALL | 505 WALNUT STREET | MONTICELLO, MN 55362 | 763.271.3224 | ANGELA.SCHUMANN@CI.MONTICELLO.MN.US

ABOVE: PROJECT RENDERINGS, BELOW: PUBLIC ENGAGEMENT MATERIALS

Help create the future of The Pointes

DESIGN FEATURES:

- Skating rinks & warming houses
- All weather arts venue
- Seasonal lighting
- Fire pits
- All weather furniture

PROGRAMMING & EVENTS:

- Pond Hockey Tournament
- Luminary/ Glow Walk
- Snow/Tice Sculpture Contest
- Winter bonfires
- Winter races



A ONE-OF-A-KIND PLACE FOR:

- VARIETY OF RESIDENTIAL LIVING
- SHOPPING | DINING | BUSINESS
- PARK | TRAILS | RECREATION

A neighborhood and community destination: live, work & play.

Project Profile:
**HIGHEST AND BEST
USE ANALYSIS**



Client:
Gaughan Companies

Location:
Forest Lake, MN

Completion Date:
January 2026

Services Rendered:

- Site Assessment
- Market Analysis
- Mixed-Use Programming
- Development Strategy



Bricks and Brand was engaged to assess a downtown redevelopment site into a mixed-use project that is located on a highly visible and walkable site adjacent to the shoreline of Forest Lake. The development was informed by a comprehensive first-look analysis that evaluated several residential and commercial uses within a single integrated building concept. The study confirmed strong market support for a blend of rental apartments, for-sale condominiums, boutique hotel accommodations, ground-floor retail and restaurant space, and flexible event and short-term stay components. The project emphasized place-making, shared amenities, and complementary land uses to create a destination-oriented, pedestrian-friendly environment that serves residents, visitors, and the broader community while strengthening the downtown core.

Project Profile:
**HIGHEST AND BEST
USE ANALYSIS**



Client:
Cunningham Group & SMSC

Location:
Savage, MN

Completion Date:
January 2026

Services Rendered:

- Site Assessment
- Competitive Market Analysis
- Strategy Recommendations
- Amenity Programming
- Developer Recruitment
- Financial Analysis



Bricks and Brand was engaged to provide market feasibility and development opportunities on a 128-acre infill site boasting views of bluffs of Downtown Minneapolis. Several development concepts were recommended that were designed to drive the master planning process and inform strategic decisions that maximize the site's value and long-term potential. After the market analysis was completed, Bricks and Brand conducted developer outreach and financial analysis.

Forge ahead.



WSBENG.COM



Board of Commissioners

Request for Board Action

Meeting Date: June 24, 2025

Agenda #: 51

DEPARTMENT: Community and Economic Development

FILE TYPE: Regular - Consent

TITLE

Authorization To Submit Opportunity Zones 2.0 Application On Behalf Of Dakota County

PURPOSE/ACTION REQUESTED

Authorization to submit Opportunity Zones 2.0 application on behalf of Dakota County to the Minnesota Department of Employment and Economic Development (DEED).

SUMMARY

Opportunity Zones (OZ) is a federal community development program created to encourage long-term private investment in low-income communities through federal tax incentives. The program was created in 2017 (OZ 1.0) and reauthorized in 2025 (OZ 2.0). Investors can defer, reduce, or eliminate capital gains taxes by reinvesting in Qualified Opportunity Funds that support real estate or business development in designated areas.

Each Governor is authorized to designate 25 percent of their State's qualified census tracts (identified by the federal government). The State of Minnesota has 289 eligible census tracts, with Governor Walz able to nominate 73 qualified census tracts. The Governor has requested that the four largest cities, counties, and tribal nations submit ranked/prioritized list of qualified census tracts to DEED by June 30 for consideration in the State nomination list. The Governor's list of qualified census tracts is due to the federal government by September 28.

Dakota County has seven qualified census tracts in five communities (Attachment A) that are eligible for OZ 2.0 consideration. CDA staff worked closely with city staff to collect qualitative and quantitative information on how to best rank/prioritize the seven census tracts. All five communities requested their qualified census tracts be included in the rank/prioritization list.

Based upon narrative data requested by the State (needs, commitment, development opportunities, engagement, etc.), and OZ census tract best practices criteria (multiple zoning uses, contain underutilized land with latent potential, and promise reasonable prospects of growth and returns), CDA and County staff recommend the following ranking/prioritization list be submitted to DEED and considered to be included in the Governor's nomination list:

1. 601.04 (West St. Paul)
2. 607.10 (Burnsville)
3. 609.04 (Farmington)
4. 601.01 (West St. Paul)
5. 607.48 (Burnsville)
6. 608.05 (Apple Valley)
7. 607.35 (Eagan)

RECOMMENDATION

Staff recommends that the Director of Community and Economic Development be authorized to submit the Opportunity Zones 2.0 application with the ranking/prioritizing list to DEED, on behalf of Dakota County.

EXPLANATION OF FISCAL/FTE IMPACTS

There is no fiscal impact to the CDA.

- None
- Current budget
- Amendment Requested
- Other

RESOLUTION

WHEREAS, Congress established the Opportunity Zones program through the Tax Cuts and Jobs Act in 2017 and reauthorized the program in 2025 to encourage long-term private investment in low-income urban and rural communities; and

WHEREAS, the Opportunity Zones program provides a federal tax incentive for investors to re-invest their unrealized capital gains into Opportunity Funds that are dedicated to investing in Opportunity Zones; and

WHEREAS, each Governor is authorized to designate 25 percent of the eligible census tracts as Opportunity Zones in their state; and

WHEREAS, in Minnesota, this means the Governor can designate 73 census tracts as Opportunity Zones out of the eligible 289 census tracts; and

WHEREAS, Governor Walz has requested the four largest cities, counties, and tribal nations prioritize and recommend which eligible census tracts in their jurisdictions be designated as Opportunity Zones.

NOW, THEREFORE BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the following seven census tracts will be submitted to the Minnesota Department of Employment and Economic Development (DEED) in this ranking order for the Opportunity Zones 2.0 application:

1. 601.04 (West St. Paul)
2. 607.10 (Burnsville)
3. 609.04 (Farmington)
4. 601.01 (West St. Paul)
5. 607.48 (Burnsville)
6. 608.05 (Apple Valley)
7. 607.35 (Eagan); and

BE IT FURTHER RESOLVED, That the Director of Community and Economic Development is authorized to submit the application to DEED on behalf of Dakota County.

PREVIOUS BOARD ACTION

N/A

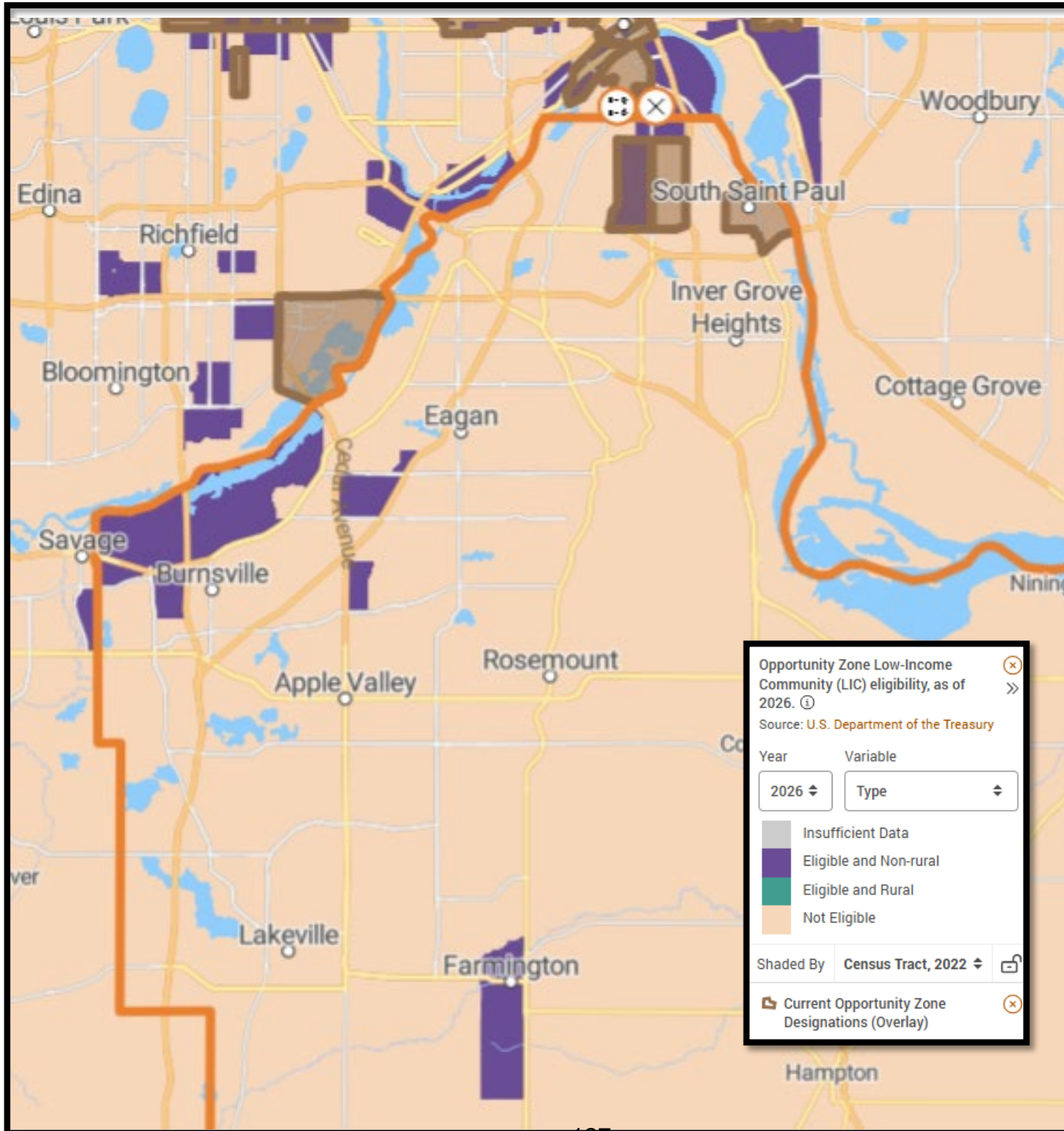
ATTACHMENTS

Attachment A: Map

CONTACT

Department Head: Lisa Alfson, Director of Community and Economic Development

Author: Lisa Alfson





Board of Commissioners

Request for Board Action

Meeting Date: June 23, 2026

Agenda #: 5H

DEPARTMENT: Community and Economic Development

FILE TYPE: Regular - Consent

TITLE

Establish A Date For A Public Hearing Regarding A Housing Finance Program And The Issuance Of Multifamily Housing Revenue Notes Or Bonds (Chancellor Manor Housing Project, Burnsville)

PURPOSE/ACTION REQUESTED

Establish a date for a public hearing to receive public comment on the Housing Finance Program and the issuance of multifamily housing revenue notes or bonds for the Chancellor Manor housing project located in Burnsville.

SUMMARY

The Dakota County Community Development Agency (CDA) received applications from Trellis, Co., the managing general partner of the Chancellor Manor Renovation Limited Partnership, a Minnesota limited partnership (the "Owner"), requesting the CDA to issue an amount not to exceed \$16,000,000 of multifamily housing revenue notes or bonds in one or more series (the "Bonds") and loan these proceeds to the Owner. The Bonds (\$16,000,000) will be tax-exempt sourced from CDA private activity bond 2025 carryforward and 2026 entitlement.

The proceeds of the Bonds will be used to finance the Owner's acquisition and rehabilitation of the Chancellor Manor multifamily housing project (the "Project"). The Project is an existing 200-unit general occupancy multifamily rental building for low- and moderate-income persons located at 114250 Irving Avenue South in Burnsville.

As recited in the notice of public hearing (Attachment A), the Bonds shall be limited obligations of the CDA and the Bond principal and interest shall be payable solely from the revenues and proceeds pledged to the payment thereof. No holder of any such Bonds shall ever have the right to compel the exercise of any taxing power of the CDA to pay the Bonds, or the interest thereon, nor to enforce payment against any property of the CDA except the Project.

Minnesota Statutes, Chapter 462C (the "Act") requires that the CDA adopt a housing finance program relating to the Bonds and Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), as amended, requires the CDA to hold a public hearing prior to the issuance of the Bonds. The public hearing is intended to satisfy both of these requirements.

Pursuant to federal treasury regulation, in order for the Owner to be able to reimburse itself from bond proceeds for costs of the project paid before the date of issuance, the issuer needs to declare its intent to issue the bonds.

The purpose of this action is to set the date for a public hearing to satisfy requirements of the Act and the Code for August 18, 2026, at or after 3 p.m. The resolution authorizes the Executive Director or

his designee to publish the notice. This resolution also declares the CDA’s intent to issue the Bonds, in order to permit the Owner to reimburse itself from proceeds of the Bonds, if and when issued, for expenditures made prior to the date of issuance.

RECOMMENDATION

Staff recommends the Board set the public hearing for August 18, 2026 at 3 p.m. to receive comments on the Housing Finance program and the issuance of Bonds for the Project, to declare the CDA’s intent to issue the Bonds and to permit the Owner to reimburse itself from the Bond proceeds for expenditures made prior to the date of issuance.

EXPLANATION OF FISCAL/FTE IMPACTS

None.

None Current budget Amendment Requested Other

RESOLUTION

WHEREAS, pursuant to Minnesota Statutes, Chapter 462C (the “Act”), the Dakota County Community Development Agency (CDA) is authorized to carry out programs to finance multifamily housing which is designed to be affordable to persons of low- and moderate-income; and

WHEREAS, the CDA received an application from Trellis, Co., on behalf of Chancellor Renovation Limited Partnership, a Minnesota limited partnership (the “Owner”), requesting the CDA to issue an amount not to exceed \$16,000,000 of multifamily housing revenue notes or bonds in one or more series of tax-exempt and/or taxable obligations (the “Bonds”) and loan the proceeds thereof to the Owner to finance the acquisition and rehabilitation of an approximately 200-unit rental housing facility and related amenities thereto, designed for occupancy by low- and moderate-income households, to be located at 14250 Irving Avenue South in the City of Burnsville, Minnesota (the “Project”); and

WHEREAS, the Act requires as a condition precedent to issuance of the Bonds that the CDA adopt a housing finance program (the “Program”) for the Project, following a public hearing for which notice is published at least ten (10) days in advance; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”) prior to issuing tax-exempt bonds, the CDA is required to hold a public hearing regarding the issuance for which notice is published at least seven (7) days in advance; and

WHEREAS, the Owner has requested that the CDA make a declaration of official intent to issue the Bonds in order to permit the Owner to incur certain costs for which it may be reimbursed from proceeds of the Bonds, if and when issued.

NOW, THEREFORE BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, as follows:

1. That a public hearing will be held by the CDA on August 18, 2026, at or after 3 p.m. for the purpose of receiving comments regarding the Program and the issuance of the Bonds in order to satisfy the requirements of the Act and Section 147(f) of the Code.
2. That the Executive Director or his designee is hereby authorized and directed to cause notice of such public hearing to be published in a newspaper of general circulation in Dakota County,

and to cause a copy of the Program to be submitted to the Metropolitan Council, not fewer than ten (10) days prior to such hearing.

3. That the CDA hereby indicates its intention to issue the Bonds to finance the Project, subject to the CDA, the Owner and the purchaser of the Bonds reaching agreement as to terms and conditions of the Bonds, satisfaction of the procedural requirements and completion of documents in form and substance satisfactory to the CDA. This statement is not a commitment from the CDA to issue the Bonds and final approval of the issuance is subject to further review by the CDA; however, this statement constitutes a declaration of official intent by the CDA, for purposes of Section 1.150-2 of the Treasury Regulations, to reimburse expenditures by the Owner for the Project from proceeds of the Bonds, if and when issued.

PREVIOUS BOARD ACTION

None.

ATTACHMENTS

Attachment A. Notice of Public Hearing

CONTACT

Department Head: Lisa Alfson, Director of Community and Economic Development

Author: Kathy Kugel, Housing Finance Manager

NOTICE OF PUBLIC HEARING ON
A HOUSING FINANCE PROGRAM

DAKOTA COUNTY COMMUNITY DEVELOPMENT AGENCY

NOTICE IS HEREBY GIVEN that the Dakota County Community Development Agency (the "CDA") will meet on Tuesday, August 18, 2026, at or after 3:00 p.m. at 1228 Town Centre Drive, Eagan, Minnesota for the purpose of conducting a public hearing in accordance with Minnesota Statutes, Chapter 462C and Section 147(f) of the Internal Revenue Code of 1986, as amended, regarding the adoption of a housing finance program (the "**Program**") and a plan of finance, including the issuance of the Bonds described below. The Program provides for the issuance by the CDA of not to exceed \$16,000,000 of multifamily housing revenue bonds in one or more series of tax-exempt and/or taxable obligations (the "**Bonds**"), the proceeds of which will be loaned to Chancellor Renovation Limited Partnership, a Minnesota limited partnership (the "**Owner**"), to finance the acquisition and rehabilitation of an approximately 200-unit rental housing facility and related amenities thereto, designed for occupancy by low and moderate income households located at 14250 Irving Avenue South in the City of Burnsville, Minnesota (the "**Project**").

The Bonds will be issued in an aggregate principal amount anticipated not to exceed \$16,000,000. The Bonds shall be limited obligations of the CDA and the principal and interest thereon shall be payable solely from the revenues and proceeds pledged to the payment thereof. No holder of any such Bonds shall ever have the right to compel the exercise of any taxing power of the CDA to pay the Bonds, or the interest thereon, nor to enforce payment against any property of the CDA except the Project.

All persons interested can participate in one or both of the following ways:

- All persons interested may appear and be heard at the time and place set forth above.
- The public may comment in writing or via voicemail. Any comments and materials submitted by 9:00 am of the day of the meeting will be attached to the public record and available for review by the Board. Comments may be submitted to the Clerk of the Board via email at sjacobson@dakotacda.org or by voicemail at 651-675-4434.

[Date of Publication]

BY ORDER OF THE BOARD OF COMMISSIONERS OF THE
DAKOTA COUNTY COMMUNITY DEVELOPMENT AGENCY

By /s/ Tony Schertler
Executive Director



Board of Commissioners

Request for Board Action

Meeting Date: June 23, 2026

Agenda #: 6B

DEPARTMENT: Finance

FILE TYPE: Regular - Action

TITLE

Approval Of The Operating Budget (Excluding Public Housing And Housing Voucher Operating Budgets) For The Fiscal Year Ending June 30, 2027

PURPOSE/ACTION REQUESTED

Approve the operating budgets (excluding the Public Housing and Housing Voucher operating budgets) for the fiscal year ending June 30, 2027.

SUMMARY

The proposed operating budget (excluding the Public Housing and Housing Voucher operating budgets) for the fiscal year ending June 30, 2027, projects revenue of \$62,818,986, expense of \$48,770,826, and net transfers in of \$49,255 for an increase in reserves and budgetary fund balance of \$14,097,415.

Subfund/Program	Revenue	Expense	Transfers In (Out)	Reserves & Fund Balances
Total Public Housing/Hsg Voucher	38,800,402	39,035,965	(49,255)	(284,818)
HD&R	2,775,021	2,864,194	179,585	90,412
HIA	16,413	2,419	-	13,994
HOPE	230,128	2,200,886	1,500,000	(470,758)
LAHA	-	300,000	(1,265,000)	(1,565,000)
Levy	12,375,708	-	(8,191,197)	4,184,511
Tax Increment	2,519,786	242,197	(889,352)	1,388,237
Common Bond	22,688,289	23,416,057	6,409,352	5,681,584
Housing Assistance - Other	2,272,814	2,297,586	56,591	31,819
Nicols Pointe	180,755	210,187	49,982	20,550
Workforce Housing LLC	4,974,552	5,895,101	1,070,039	149,490
Workforce Housing II LLC	3,043,752	3,976,002	1,080,000	147,750
Section 18 LLC	1,294,094	829,030	-	465,064
Youth Housing	371,100	440,568	-	(69,468)
Real Estate Operations	8,795,577	4,847,084	-	3,948,493
Office Building	365,417	347,271	49,255	67,401
Technology	915,580	902,244	-	13,336
Non-Public Housing/Hsg Voucher	62,818,986	48,770,826	49,255	14,097,415
Total FYE 2027 operating budget	\$ 101,619,388	\$ 87,806,791	\$ -	\$ 13,812,597

RECOMMENDATION

Staff recommends approval of the operating budget (excluding the Public Housing and Housing Voucher operating budgets) for the fiscal year ending June 30, 2027.

EXPLANATION OF FISCAL/FTE IMPACTS

The operating budget (excluding the Public Housing and Housing Voucher operating budgets) for the fiscal year ending June 30, 2027 projects revenue of \$62,818,986, expense of \$48,770,826 and net transfers in of \$49,255 for an increase in reserves and budgetary fund balances of \$14,097,415.

None Current budget Amendment Requested Other

RESOLUTION

WHEREAS, the Dakota County Community Development Agency (CDA) has completed the operating budget process for the fiscal year ending June 30, 2027, and

WHEREAS, the CDA Board of Commissioners has reviewed the proposed operating budget for the fiscal year ending June 30, 2027, and

WHEREAS, the CDA Board of Commissioners has approved the operating budget for the Public Housing and Housing Voucher programs for the fiscal year ending June 30, 2027, in a separate board resolution.

NOW, THEREFORE BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the operating budget (excluding the Public Housing and Housing Voucher programs) for the fiscal year ending June 30, 2027, is hereby approved as follows:

Subfund/Program	Revenue	Expense	Transfers In (Out)	Reserves & Fund Balances
Total Public Housing/Hsg Voucher	38,800,402	39,035,965	(49,255)	(284,818)
HD&R	2,775,021	2,864,194	179,585	90,412
HIA	16,413	2,419	-	13,994
HOPE	230,128	2,200,886	1,500,000	(470,758)
LAHA	-	300,000	(1,265,000)	(1,565,000)
Levy	12,375,708	-	(8,191,197)	4,184,511
Tax Increment	2,519,786	242,197	(889,352)	1,388,237
Common Bond	22,688,289	23,416,057	6,409,352	5,681,584
Housing Assistance - Other	2,272,814	2,297,586	56,591	31,819
Nicols Pointe	180,755	210,187	49,982	20,550
Workforce Housing LLC	4,974,552	5,895,101	1,070,039	149,490
Workforce Housing II LLC	3,043,752	3,976,002	1,080,000	147,750
Section 18 LLC	1,294,094	829,030	-	465,064
Youth Housing	371,100	440,568	-	(69,468)
Real Estate Operations	8,795,577	4,847,084	-	3,948,493
Office Building	365,417	347,271	49,255	67,401
Technology	915,580	902,244	-	13,336
Non-Public Housing/Hsg Voucher	62,818,986	48,770,826	49,255	14,097,415
Total FYE 2027 operating budget	\$ 101,619,388	\$ 87,806,791	\$ -	\$ 13,812,597

BE IT FURTHER RESOLVED, that the Executive Director is authorized to implement and carry out this budget program.

PREVIOUS BOARD ACTION

N/A

ATTACHMENTS

Attachment A: Budget and Plan for the Fiscal Year Ending June 30, 2027

CONTACT

Department Head: Ken Bauer, Finance Director

Author: Chris Meyer, Assistant Director of Finance

**DAKOTA COUNTY COMMUNITY
DEVELOPMENT AGENCY**

**BUDGET AND PLAN
FOR THE
FISCAL YEAR ENDING
JUNE 30, 2027**

**Dakota County CDA
1228 Town Centre Drive
Eagan, MN 55123
Telephone (651) 675-4400**

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May 15, 2026

Chair Atkins and Dakota County Community Development Agency (CDA) Commissioners:

I am pleased to submit for your consideration the annual operating budget for the fiscal year ending June 30, 2027 (FYE27). This budget request will allow the agency to continue to address the affordable housing and community development needs in Dakota County communities, while at the same time, maintain a high degree of financial stability for the CDA. This budget is the product of the input received from the Board during the March Budget Workshop and several months of work by the Executive Director, Finance Department, Department Directors, and their staff. This budget was prepared to address the following goals:

- **New Housing Development:** This budget reflects the continued pursuit of new CDA owned/managed affordable housing developments.
 - **Common Bond:** The CDA has started construction on a new Common Bond funded senior housing development (Crestview Pointe). We have identified seven new potential Common Bond senior housing development sites. Some are currently controlled by the CDA and some are acquisition prospects presented to us either by Cities directly or by private developers. We will continue to pursue these developments in coordination with City Council approvals. Currently staff are working with our architect for plans to be submitted to Cities as the development process requires.
 - **Family Workforce Housing:** We will continue to work on identifying parcels for potential future tax credit (9%) developments. We anticipate that our next Family Workforce Housing development will be at the CDA owned property that was the former radio tower property in Hastings. The initial lease-up on Denmark Trail Townhomes in Farmington was completed last fall and we will have a celebratory ribbon cutting ceremony in June. This budget continues the satisfaction the outstanding debt obligations to Minnesota Housing and Family Housing Fund on our workforce townhome portfolio at maturity.
- **Support Private and Non-Profit New Affordable Housing Development:** This budget reflects and anticipates continued interest in CDA's Tax Exempt Bond and Tax Credit (9%) allocations. These resources typically produce or preserve about 200 units of affordable housing per year.

- **Financial Sustainability & Staffing:** This budget continues the consideration of the long-term view of our revenues and costs and reflects an overall staffing capacity of 113.28 FTEs. We will be working on developing bench strength among the teams to plan for future agency needs.
- **Special Benefit Tax Levy Support:** The budget includes the 2026 levy level of 0.0156 percent of the estimated market value which is less than the maximum available levy allowable to the CDA (0.0185). This ongoing tax authority provides debt service payments required by the Common Bond Fund, economic development, rental assistance, and funding for the HOPE Program to provide gap financing for affordable housing and homebuyer/homeowner initiatives.
- **Economic Development:** Funding for economic development activities reflects the discussion from the Economic Development Workshop held in February 2025. These items include: Open to Business, CEO Next, continued investment in GREATER MSP and an increase in marketing or “telling our story” of economic development successes in Dakota County primarily through the creation of an economic development website. We will continue assisting cities with redevelopment needs through the Redevelopment Incentive Grant program.
- **Redevelopment:** This budget includes resources to continue to reposition the Delta site in Eagan.
- **Addressing Hard to House Population Needs:** We continue to collaborate with Dakota County Community Services to address local needs. This includes 34 family vouchers for households transitioning out of Dakota Woodlands, five CDA levy funded vouchers for Lincoln Place, and 40 Project Based Vouchers at Cahill Place in Inver Grove Heights. This budget also includes the new State funded Bring It Home rent assistance program that we have started to deploy. The budget continues to support the two set-aside units at the Denmark Trail Townhomes development with rental assistance and supportive services.
- **Public Housing/Section 18 LLC:** We have 203 units remaining in our public housing portfolio and staff will continue evaluating the repositioning of the balance of our units through the Section 18 process. The goal is to transition all of our units out of public housing to reduce regulatory burden and build new affordable housing using the sale proceeds. We will continue to sell Section 18 single family homes and duplexes as they turnover to reduce our maintenance and management burden on these properties and to provide affordable homeownership opportunities.
- **Maintenance of CDA Properties:** The budget includes \$7.8 million in non-routine capital expenditures for our rental housing developments and our Eagan office. Annual updates of our financial forecasts projecting our capital needs for the next 20 years are reviewed with each budget cycle to ensure that we’re earmarking funds for current and future capital needs.

- **Homebuyer Assistance.** The budget includes \$300,000 to implement Renters on the Rise Program, providing down payment assistance (DPA) to current CDA tenants.

THE BUDGET IN BRIEF

Consistent with prior years, the accompanying operating budget excludes the Workforce Housing Limited Partnerships. After fifteen years, the Limited Partner exits the partnership and the CDA merges these entities into a blended component unit of the CDA, and they are then included in the CDA's operating budget. The operating budget also excludes capital projects not financed with operating revenues and certain Federal or State grants with grant periods that do not coincide with the CDA's fiscal year or that run across multiple fiscal years. Finally, the budget does not include activities where the CDA acts as an agent for another governmental entity pursuant to a Joint Powers Agreement. Appendix D provides a projection of the revenues and expenses for these excluded activities. This projection was used during the budgeting process to estimate staffing levels and the allocation of administrative costs.

Total revenue for annually budgeted funds is projected to be \$101.6 million versus the \$98.3 million estimated in the current year after excluding one-time property sales and LAHA for an increase of \$3.3 million or 3.3 percent. The largest sources of revenue in dollar terms are intergovernmental (grants) of almost \$39 million; rental revenue of \$31.4 million and taxes/tax increments of \$13.7 million. These three sources account for 82.7% of all budgeted revenue. The HUD-funded Housing Voucher program accounts for 93.4% of all grant revenue in the operating budget.

Total expense excluding capital/extraordinary maintenance for annually budgeted funds is projected to be \$79.9 million versus the \$79.3 million estimated in the current year for a small increase of \$.6 million. The largest categories of expense in dollar terms are housing assistance payments (HAP) of \$35.4 million; administrative expense of \$17.9 million, ordinary maintenance of \$8.7 million, and debt service of \$7.1 million. These four sources account for 86.4% of all budgeted expenses excluding capital/extraordinary maintenance. Budgeted HAP are increasing from the current year estimate due in part to the Bring it Home program and higher per unit HAP costs. Administrative and maintenance are increasing, in part, due to higher compensation costs. Debt service is slightly lower and general expenses, comprised of taxes, insurance and program costs are decreasing overall with higher insurance costs being offset by lower programmatic costs in the upcoming budget. Most of these programmatic costs are in the Housing Development & Renewal (HD&R) programs as well as the HOPE program and tax increment districts. Details regarding these expenses are provided in Appendix A on page 32 for the HD&R and HOPE programs and Appendix B on page 33 for the tax increment districts. Capital/extraordinary maintenance costs of almost \$7.9 million are detailed in Appendix C on page 34.

The proposed budget anticipates an increase in the budgetary fund balances of \$13.8 million for a total of \$260.4 million. Of this, \$83.7 million is attributable to Real Estate Operations which holds retained earnings and fee income from the senior and workforce housing programs. These funds provide a reserve to meet the capital needs of these buildings as identified in the twenty-year capital projections. The housing assistance and rental properties have another \$113.1 million in budgetary fund balance and these balances are generally restricted by grantors or debt covenants. The HD&R, Levy and HOPE programs have \$47.2 million in budgetary fund balance, the tax increment districts have another \$14.5 million and LAHA has \$1.7 million of fund balance. The remaining fund balance is attributable to the HIA, office and technology funds.

In summary, the agency continues to be in sound financial condition because of its diversified funding streams. While we are certainly not immune to the ups and downs of Federal and State budget processes, we are much less impacted than most of our peers. This achievement is in no small part due to the support provided by the CDA and County Commissioners.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Tony Schertler". The signature is written in a cursive style with a prominent initial "T" and a long horizontal stroke at the end.

Tony Schertler
Executive Director

BUDGET PROCESS

BUDGET ADOPTION

The management of the Dakota County Community Development Agency submits a proposed operating budget to the Board of Commissioners no later than the third Tuesday each May. All operating funds are subject to the annual budget process with the exception of certain grant awards, which are subject to the grant contract limitations, and trust and agency funds. The fiscal year of the agency begins on July 1 and ends on June 30.

BUDGET CALENDAR

Important dates in the development of the budget are given below:

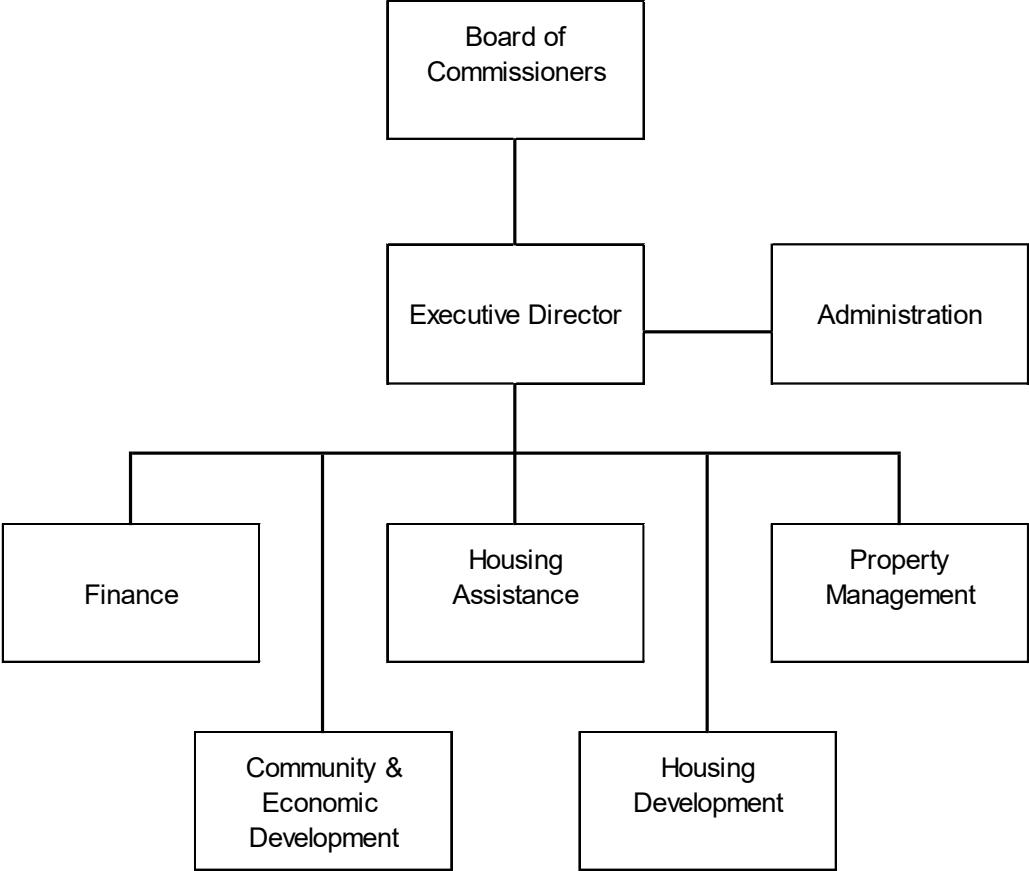
February 1 - 28	Budget estimate forms and instructions are distributed to each Department Head.
March 1 - 31	Departments prepare estimates of revenues and expenses for the next budget period. Completed budget estimates are submitted to the Finance Director.
April 1 - 30	The Executive Director and Finance Director meet with the departments to make a final determination on the amounts to be recommended to the Board of Commissioners. The proposed budget and the Executive Director's budget message are prepared.
May board meeting	The Executive Director and Department Heads present the recommended budget to the Board of Commissioners for their consideration and review. The budget is formally adopted by board resolution at either the May board meeting or the June board meeting.
June 30	The adopted budget is recorded in the accounting records.
July 1	The budget goes into effect.

OPERATING BUDGET POLICIES AND PROCEDURES

The development of the Dakota County Community Development Agency's budget is based on the following guidelines and policies:

- The primary budgetary objective is to provide the highest possible level of service without impairing the Agency's sound financial condition. Continual efforts will be made to improve productivity, lower costs, and enhance service.
- The budget should be balanced for each fund; total available resources should equal or exceed total anticipated expenses.
- The agency will avoid budgetary procedures that balance the current budget at the expense of meeting future years' obligations.
- The agency will maintain a budgetary control system to ensure adherence to the budget and will prepare regular reports comparing actual revenues & expenses to budgeted amounts.

ORGANIZATIONAL CHART

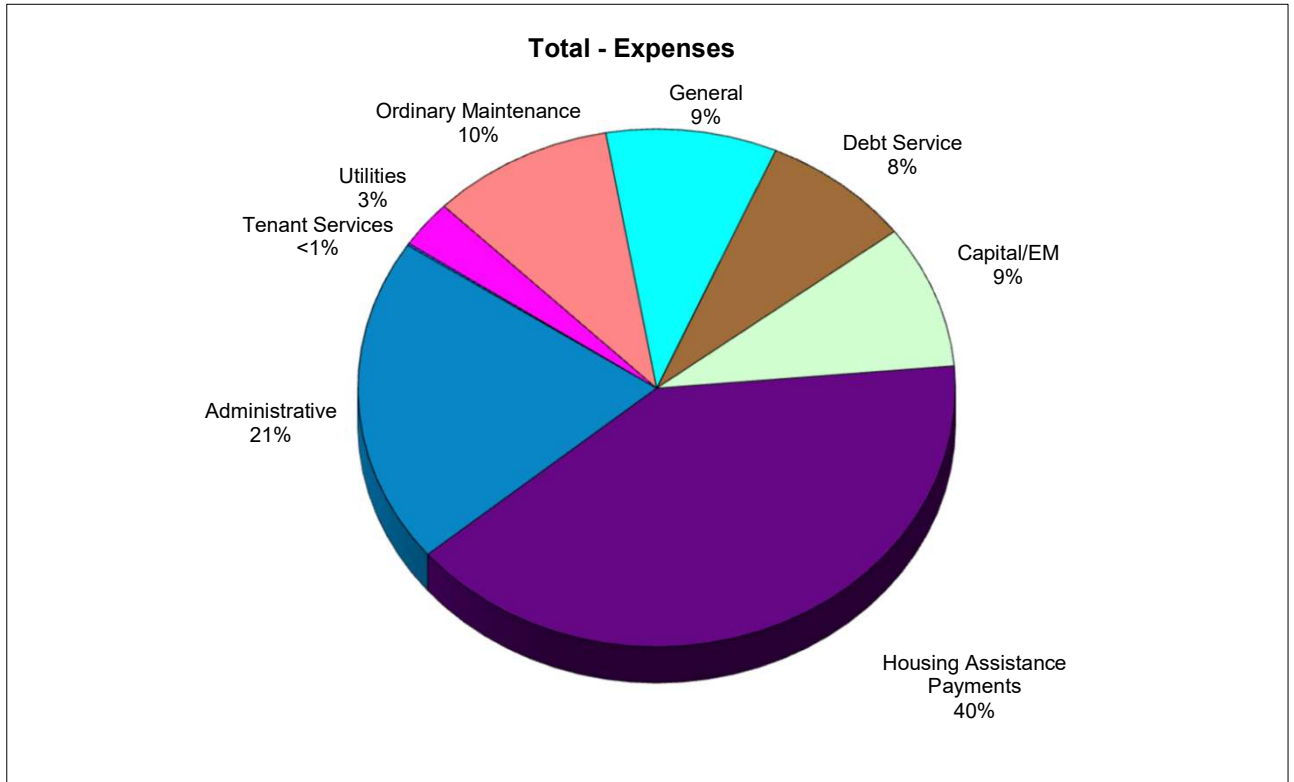
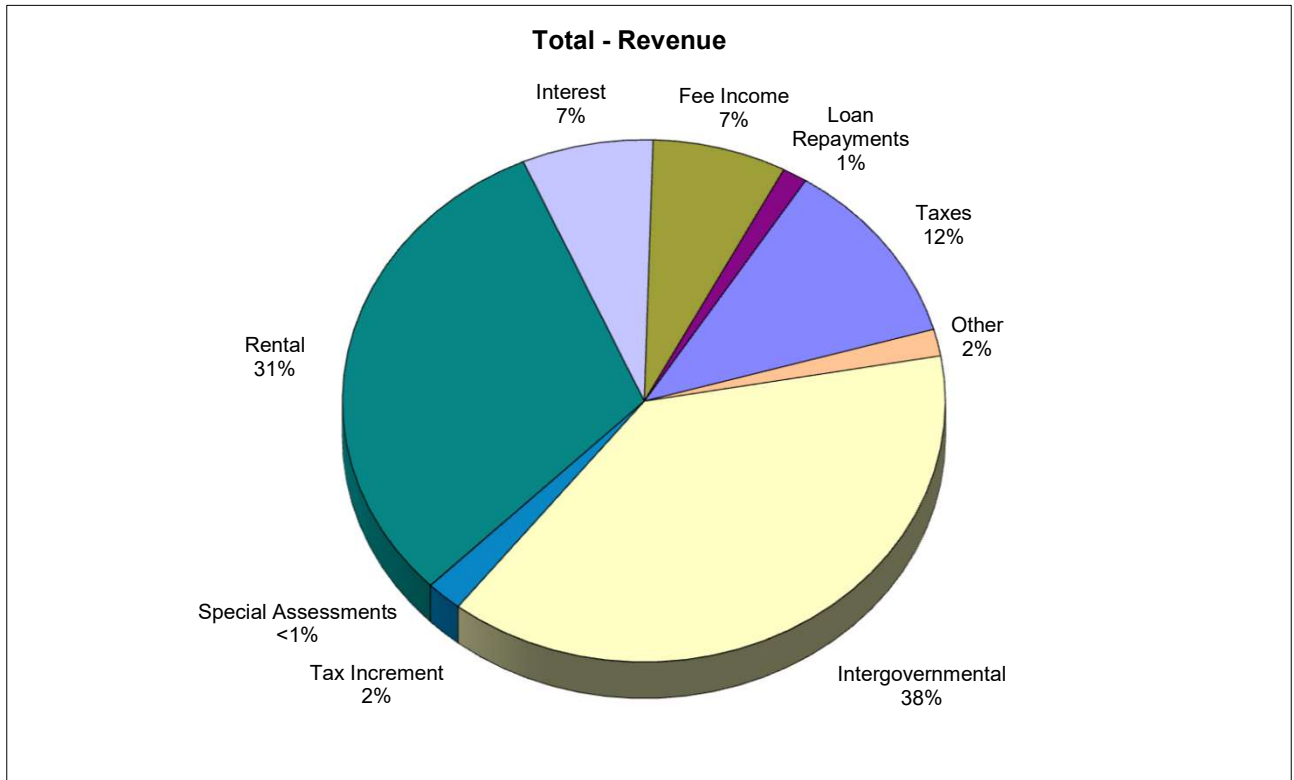


BUDGET SUMMARY

The fiscal year ending June 30, 2027, budget anticipates total revenues of \$101,619,388 and total expenses of \$87,806,791 for a net increase in budget balance of \$13,812,597.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Intergovernmental	\$ 31,799,053	\$ 35,322,563	\$ 42,545,414	\$ 38,973,749
Taxes	9,236,710	10,726,694	11,455,249	11,750,233
Tax increment	1,875,186	1,959,774	1,737,643	1,970,918
Special assessments	33,865	19,662	23,646	16,413
Rental	27,338,172	28,494,580	29,820,984	31,393,598
Interest	9,352,019	9,133,906	7,652,265	7,156,834
Fee income	6,428,698	6,390,654	7,583,878	7,325,354
Loan repayments	2,496,203	1,909,361	1,768,839	1,354,142
Property sales	496,058	4,754,773	3,692,096	-
Other	1,771,644	1,301,267	1,213,293	1,678,147
	<u>90,827,608</u>	<u>100,013,234</u>	<u>107,493,307</u>	<u>101,619,388</u>
EXPENSE				
Administrative	12,338,516	13,446,662	16,030,290	17,923,528
Tenant services	114,151	111,314	111,357	111,811
Utilities	2,080,358	2,263,166	2,446,517	2,599,816
Ordinary maintenance	7,200,315	7,379,490	8,322,879	8,677,503
General	7,576,184	7,016,476	10,021,890	8,126,336
Housing assistance payments	28,020,293	31,233,279	33,503,223	35,355,385
Debt service	7,133,607	6,320,587	8,884,265	7,149,572
Capital/extraordinary maintenance	5,756,386	13,965,087	13,181,058	7,862,840
	<u>70,219,810</u>	<u>81,736,061</u>	<u>92,501,479</u>	<u>87,806,791</u>
Increase (decrease) in budget balance before transfers	20,607,798	18,277,173	14,991,828	13,812,597
TRANSFERS IN (OUT)	-	-	-	-
Increase (decrease) in budget balance	20,607,798	18,277,173	14,991,828	13,812,597
BEGINNING BUDGET BALANCE	189,872,096	211,334,366	229,611,539	246,555,825
LLC merger adjustment	854,472	-	1,952,458	-
ENDING BUDGET BALANCE	<u>\$ 211,334,366</u>	<u>\$ 229,611,539</u>	<u>\$ 246,555,825</u>	<u>\$ 260,368,422</u>

BUDGET SUMMARY - GRAPH



AUTHORIZED FULL-TIME POSITIONS

	Actual FYE 2025	Budget FYE 2026	Budget FYE 2027
ADMINISTRATION			
Executive Director	1.00	1.00	1.00
Director of Administration & Communications	1.00	1.00	1.00
Assistant Director of Administration & Comm.	1.00	1.00	1.00
Human Resources Manager	1.00	1.00	1.00
Network Administrator	1.00	1.00	1.00
Software/Network Manager	-	0.27	1.00
Administrative Coordinator	1.00	1.00	1.00
	<hr/> 6.00	<hr/> 6.27	<hr/> 7.00
COMMUNITY & ECONOMIC DEVELOPMENT			
Director of Community & Econ Dev	1.00	1.00	1.00
Assistant Director of Community & Econ Dev	1.00	1.00	1.00
Program Manager	1.00	1.00	1.00
Housing Finance Manager	1.00	1.00	1.00
Community Development Coordinator	1.00	1.00	1.00
Home Improvement Program Coordinator	1.00	1.00	1.00
Home Improvement Program Specialist II	1.00	1.00	1.00
Home Improvement Program Specialist I	-	1.00	1.00
Weatherization Coordinator	1.00	1.00	1.00
Weatherization Specialist II	-	1.00	1.00
Weatherization Specialist	1.79	1.00	1.00
Homeownership Specialist	1.72	1.60	1.60
Program Support Assistant	1.83	2.00	2.00
Limited Term Summer Intern	0.08	-	-
	<hr/> 13.42	<hr/> 14.60	<hr/> 14.60
FINANCE			
Director of Finance	1.00	1.00	1.00
Assistant Director of Finance	1.00	1.00	1.00
Financial Analyst	-	1.00	1.00
Senior Accountant	3.00	3.00	3.00
Accountant	3.00	3.00	3.00
Accounting Specialist	2.00	2.00	2.00
	<hr/> 10.00	<hr/> 11.00	<hr/> 11.00
HOUSING DEVELOPMENT			
Deputy Executive Director	1.00	1.00	1.00
Capital Projects Manager	4.00	4.00	4.00
Real Estate Manager	1.00	1.00	1.00
Housing Finance Manager	-	1.00	1.00
	<hr/> 6.00	<hr/> 7.00	<hr/> 7.00

AUTHORIZED FULL-TIME POSITIONS – cont'd

	Actual FYE 2025	Budget FYE 2026	Budget FYE 2027
HOUSING ASSISTANCE			
Director of Housing Assistance	1.00	1.00	1.00
Assistant Director of Housing Assistance	1.00	1.00	1.00
Program Coordinator	1.80	1.80	1.80
Compliance & Landlord Relations Manager	1.00	1.00	1.00
Housing Specialist	9.75	10.00	10.00
Housing Stability Specialist	1.00	1.00	1.00
Housing Associate	1.83	2.00	2.00
Program Support Assistant	1.00	1.00	1.00
Office Support Assistant	0.50	1.00	1.00
Limited Term Summer Intern	0.13	-	0.15
	19.01	19.80	19.95
PROPERTY MANAGEMENT			
Director of Property Management	1.00	1.00	1.00
Assistant Director of Property Management	1.00	1.00	1.00
Program Manager	1.00	1.00	1.00
Resident Services Manager	-	0.30	1.00
Resident Services Specialist	-	-	1.00
Property Manager	9.00	9.00	9.00
Assistant Property Manager	5.00	5.00	5.00
Program Support Assistant	3.38	3.00	3.00
Office Support Assistant	0.33	1.00	1.00
Limited Term Summer Intern	0.08	-	0.18
Maintenance Manager	1.00	1.00	1.00
Contract Services Coordinator	0.63	1.00	1.00
Maintenance Operations Coordinator	1.00	1.00	1.00
Maintenance Technician III	1.00	1.00	1.00
Maintenance Technician II	4.00	4.00	4.00
Maintenance Technician I	11.00	11.00	11.00
Preventive Maintenance Tech	1.00	1.00	1.00
Limited Term Summer Maint Intern	0.15	0.20	0.20
Site Attendant/Caretaker	7.06	6.81	6.65
Site Attendant/Backup Caretaker	3.02	3.84	3.70
	50.65	52.15	53.73
TOTAL POSITIONS	105.08	110.82	113.28

HOUSING DEVELOPMENT & RENEWAL

Housing Development & Renewal (HD&R) is used to account for resources that are not legally obligated, or by sound financial management, required to be accounted for in another program. Some of the programs in HD&R include homeowner counseling, LAHA program, conduit debt financing, low-income housing tax credit sub allocator, land acquisition, limited partner financing, economic development, and redevelopment incentive grants.

Revenues consist primarily of loan repayments and property sales. Expenses relate to HD&R activities, homeowner counseling, LAHA, economic development, redevelopment incentive grant and land banking. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C. Transfers in of \$984,624 are from Levy to fund the general expenses of economic development and redevelopment incentive grant. Transfers out are \$805,039 for Workforce Housing LLC debt service payments.

The projected budget balance of \$19,593,030 is designated for future housing, development & renewal activities. A further breakdown of locally funded housing and community development programs is provided in Appendix A.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Intergovernmental	\$ 156,941	\$ 469,953	\$ 485,099	\$ 492,221
Interest	152,972	143,194	140,657	100,000
Fee Income	1,237,994	766,431	833,273	777,358
Loan repayments	1,356,209	1,289,196	1,713,488	1,354,142
Property sales	217,708	961,967	-	-
Other	3,176	10,921	7,960	51,300
	<u>3,125,000</u>	<u>3,641,662</u>	<u>3,180,477</u>	<u>2,775,021</u>
EXPENSE				
Administrative	784,060	865,988	1,250,523	1,382,944
Utilities	1,363	2,058	1,500	1,500
Ordinary maintenance	23,015	24,951	27,465	26,250
General	578,484	940,338	1,679,627	1,243,500
Capital expenditures	814,080	85,125	300,000	210,000
	<u>2,201,002</u>	<u>1,918,460</u>	<u>3,259,115</u>	<u>2,864,194</u>
Increase (decrease) in budget balance before transfers	923,998	1,723,202	(78,638)	(89,173)
TRANSFERS IN (OUT)	<u>(36,496)</u>	<u>568,397</u>	<u>(430,608)</u>	<u>179,585</u>
Increase (decrease) in budget balance	887,502	2,291,599	(509,246)	90,412
BEGINNING BUDGET BALANCE	16,832,763	17,720,265	20,011,864	19,502,618
ENDING BUDGET BALANCE	<u>\$ 17,720,265</u>	<u>\$ 20,011,864</u>	<u>\$ 19,502,618</u>	<u>\$ 19,593,030</u>

HOUSING DEVELOPMENT & RENEWAL - EXPENSES

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
ADMINISTRATION				
Administrative				
Administrative	\$ 140,623	\$ 114,305	\$ 194,920	\$ 206,732
COMMUNITY & ECONOMIC DEV				
Administrative				
Administrative	408,442	557,672	468,621	529,949
General	-	2,944	173	-
	408,442	560,616	468,794	529,949
First-time homebuyer program				
Administrative	659	-	-	-
General	2,310	-	-	-
	2,969	-	-	-
Economic development				
Administrative	57,308	54,475	159,490	172,215
General	229,970	222,218	198,260	263,500
	287,278	276,693	357,750	435,715
Redevelopment incentive grant				
Administrative	12,226	16,704	45,388	48,909
General	200,000	275,000	1,008,194	500,000
	212,226	291,704	1,053,582	548,909
Local weatherization				
Administrative	12,165	9,113	7,099	17,221
General	146,172	435,389	468,000	475,000
	158,337	444,502	475,099	492,221
LAHA cities				
Administrative	-	3,349	166,201	169,519
Homeowner counseling				
Administrative	-	-	-	26,200
	1,069,252	1,576,864	2,521,426	2,202,513
HOUSING DEVELOPMENT				
Administrative				
Administrative	56,092	39,556	80,902	87,974
Land banking				
Administrative	96,250	70,728	126,963	123,649
Capital expenditures	814,080	85,125	300,000	210,000
	910,330	155,853	426,963	333,649
	966,422	195,409	507,865	421,623

HOUSING DEVELOPMENT & RENEWAL – EXPENSES – cont'd

	Actual FYE 2024	Actual FYE 2025	Budget FYE 2026	Budget FYE 2027
PROPERTY MANAGEMENT				
Land holding costs				
Administrative	295	86	939	576
Utilities	1,363	2,058	1,500	1,500
Ordinary maintenance	23,015	24,951	27,465	26,250
General	32	4,787	5,000	5,000
	<hr/>	<hr/>	<hr/>	<hr/>
	24,705	31,882	34,904	33,326
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 2,201,002	\$ 1,918,460	\$ 3,259,115	\$ 2,864,194

REAL ESTATE OPERATIONS

Real Estate Operations (REO) is used to account for resources that are not legally obligated, or by sound financial management, required to be accounted for in another fund. Some of the programs in REO include construction management, property management, capital/extraordinary maintenance management, asset management, partnership management and to hold funds released from rental financing structures.

Revenues consist primarily of management fees generated from the rental properties. Expenses are for the development and management of these rental properties. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C.

The projected budget balance of \$83,738,422 is designated for future real estate operations activities.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Fee Income	\$ 4,550,673	\$ 4,887,545	\$ 5,985,973	\$ 5,713,394
Interest	4,562,101	4,377,844	3,300,000	3,000,000
Other	61,719	50,115	51,246	82,183
	<u>9,174,493</u>	<u>9,315,504</u>	<u>9,337,219</u>	<u>8,795,577</u>
EXPENSE				
Administrative	2,530,819	2,774,490	4,053,299	4,341,342
Ordinary maintenance	27,737	32,080	27,806	27,742
General	15,443	818	33,830	88,000
Capital/extraordinary maintenance	113,517	7,336,637	2,705,701	390,000
	<u>2,687,516</u>	<u>10,144,025</u>	<u>6,820,636</u>	<u>4,847,084</u>
Increase (decrease) in budget balance before transfers	6,486,977	(828,521)	2,516,583	3,948,493
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in budget balance	6,486,977	(828,521)	2,516,583	3,948,493
BEGINNING BUDGET BALANCE	<u>71,614,890</u>	<u>78,101,867</u>	<u>77,273,346</u>	<u>79,789,929</u>
ENDING BUDGET BALANCE	<u>\$ 78,101,867</u>	<u>\$ 77,273,346</u>	<u>\$ 79,789,929</u>	<u>\$ 83,738,422</u>

REAL ESTATE OPERATIONS – EXPENSES

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
ADMINISTRATION				
Administrative				
Administrative	\$ 1,053,073	\$ 1,078,443	\$ 1,129,534	\$ 1,169,562
Indirect cost allocation	(1,053,073)	(1,078,443)	(1,129,534)	(1,169,562)
	-	-	-	-
Property management				
Administrative	62,350	257,725	158,789	221,301
General	627	818	2,000	3,000
	62,977	258,543	160,789	224,301
	62,977	258,543	160,789	224,301
FINANCE				
Administrative				
Administrative	1,259,269	1,334,151	1,455,512	1,599,572
Indirect cost allocation	(1,259,269)	(1,334,151)	(1,455,512)	(1,599,572)
	-	-	-	-
Property management				
Administrative	526	151	151,217	151,271
	526	151	151,217	151,271
NONDEPARTMENTAL				
Administrative	35,376	37,435	38,000	60,814
General	21,922	12,703	32,000	32,000
Capital/extraordinary maint.	113,517	-	58,000	240,000
	170,815	50,138	128,000	332,814
Indirect cost allocation	(57,298)	(50,138)	(70,000)	(92,814)
	113,517	-	58,000	240,000
HOUSING DEVELOPMENT				
Administrative				
Administrative	158,953	155,518	478,315	485,743
General	14,816	-	31,830	85,000
Capital/extraordinary maint.	-	7,336,637	2,647,701	150,000
	173,769	7,492,155	3,157,846	720,743
Common Bond development				
Administrative	39,587	60,430	43,155	123,661
Workforce development				
Administrative	1,376	40,917	31,532	-
EM management				
Administrative	617,146	618,267	711,805	735,309
	831,878	8,211,769	3,944,338	1,579,713

REAL ESTATE OPERATIONS – EXPENSES – cont'd

	Actual FYE 2024	Actual FYE 2025	Budget FYE 2026	Budget FYE 2027
PROPERTY MANAGEMENT				
Common Bond pre-leasing				
Administrative	836	28,946	19,682	17,635
Ordinary maintenance	-	4,371	-	-
	<u>836</u>	<u>33,317</u>	<u>19,682</u>	<u>17,635</u>
Workforce pre-leasing				
Administrative	-	22,531	6,561	-
Property management				
Administrative	1,650,045	1,590,005	2,452,243	2,606,422
Ordinary maintenance	27,737	27,709	27,806	27,742
	<u>1,677,782</u>	<u>1,617,714</u>	<u>2,480,049</u>	<u>2,634,164</u>
	<u>1,678,618</u>	<u>1,673,562</u>	<u>2,506,292</u>	<u>2,651,799</u>
	<u>\$ 2,687,516</u>	<u>\$ 10,144,025</u>	<u>\$ 6,820,636</u>	<u>\$ 4,847,084</u>

HIA LOANS

HIA Loans accounts for the receipt and expenditure of resources established by two Housing Improvement Areas (HIA). The first was the Niakwa Village Second Addition HIA in May 2014 and the second was the Town Homes at Wildwood Pond HIA in June 2014. For each HIA, the CDA entered into a development fee with the respective homeowner association to fund housing improvements using Housing Development & Renewal Fund and HOPE Fund resources which will be repaid through the imposition of Housing Improvement Fees (special assessments) against the homeowners.

Budgeted revenues consist exclusively of special assessments. Budgeted expenses are comprised of administrative and interest costs that are associated with the Housing Improvement Areas.

The projected budget balance of \$15,746 is designated for future HIA supported expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Special Assessments	\$ 33,865	\$ 19,662	\$ 23,646	\$ 16,413
EXPENSE				
Administrative	953	544	206	181
General	4,281	3,558	2,935	2,238
	<u>5,234</u>	<u>4,102</u>	<u>3,141</u>	<u>2,419</u>
Increase (decrease) in budget balance before transfers	28,631	15,560	20,505	13,994
TRANSFERS IN (OUT)	-	-	-	-
Increase (decrease) in budget balance	28,631	15,560	20,505	13,994
BEGINNING BUDGET BALANCE	(62,944)	(34,313)	(18,753)	1,752
ENDING BUDGET BALANCE	<u>\$ (34,313)</u>	<u>\$ (18,753)</u>	<u>\$ 1,752</u>	<u>\$ 15,746</u>

HOPE

HOPE accounts for the receipt and expenditure of resources dedicated towards the Housing Opportunities Enhancement Fund. Revenues consist of loan repayments and interest revenue. Expenses are for the development, acquisition and rehabilitation, and acquisition and preservation of multifamily rental and single-family homeownership housing within Dakota County. Transfers in consist of the tax revenues collected in Levy.

The projected budget balance of \$5,613,912 is restricted for future HOPE-related expenses. A further breakdown of locally funded housing and community development programs is provided in Appendix A.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Interest	\$ 262,518	\$ 263,096	\$ 202,638	\$ 218,628
Loan repayments	214,994	518,844	55,351	-
Other	53,029	17,992	10,000	11,500
	<u>530,541</u>	<u>799,932</u>	<u>267,989</u>	<u>230,128</u>
EXPENSE				
Administrative	58,750	61,986	109,754	150,886
General	2,527,019	1,835,041	1,396,006	2,050,000
	<u>2,585,769</u>	<u>1,897,027</u>	<u>1,505,760</u>	<u>2,200,886</u>
Increase (decrease) in budget balance before transfers	(2,055,228)	(1,097,095)	(1,237,771)	(1,970,758)
TRANSFERS IN (OUT)	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,500,000</u>
Increase (decrease) in budget balance	(555,228)	402,905	262,229	(470,758)
BEGINNING BUDGET BALANCE	5,974,764	5,419,536	5,822,441	6,084,670
ENDING BUDGET BALANCE	<u>\$ 5,419,536</u>	<u>\$ 5,822,441</u>	<u>\$ 6,084,670</u>	<u>\$ 5,613,912</u>

LAHA

The Local Affordable Housing Aid (LAHA) program was established in 2023 and provides dedicated funding to develop and preserve affordable housing. Funded by a 0.25% metro sales tax, it aims to reduce housing cost burdens, improve habitability, and increase housing supply. Revenues consist primarily of governmental grants through a joint powers agreement with Dakota County. Expenses are restricted for qualifying projects under the program. Transfers out consist of capital/extraordinary maintenance expenses for Workforce Housing LLC of \$185,000 and Workforce Housing II LLC of \$1,080,000.

The projected budget balance of \$1,680,535 is designated for future LAHA supported expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Intergovernmental	\$ -	\$ -	\$ 5,463,248	\$ -
EXPENSE				
General	-	-	343,569	300,000
Capital outlay	-	-	332,154	-
Increase (decrease) in budget balance before transfers	-	-	4,787,525	(300,000)
TRANSFERS IN (OUT)	-	-	(1,541,990)	(1,265,000)
Increase (decrease) in budget balance	-	-	3,245,535	(1,565,000)
BEGINNING BUDGET BALANCE	-	-	-	3,245,535
ENDING BUDGET BALANCE	\$ -	\$ -	\$ 3,245,535	\$ 1,680,535

LEVY

Levy accounts for the receipt and expenditure of the Agency's tax levy. Revenues consist primarily of tax receipts and interest income. Expenses are restricted for senior housing development and rental subsidies. Transfers out consist of debt service payments of \$5,600,000 pledged towards bonds issued to finance the construction of senior housing developments, \$2,484,624 of tax revenue collected for the HOPE Fund & Housing Redevelopment & Renewal, housing assistance of \$56,591 for Lincoln Place, and operating subsidy of \$49,982 for Nicols Pointe.

The projected budget balance of \$21,990,066 is designated for future levy-supported expenses. A further breakdown of locally funded housing and community development programs is provided in Appendix A.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Taxes	\$ 9,236,710	\$ 10,726,694	\$ 11,455,249	\$ 11,750,233
Intergovernmental	12,368	13,946	13,609	12,323
Interest	537,985	571,022	400,000	613,152
	<u>9,787,063</u>	<u>11,311,662</u>	<u>11,868,858</u>	<u>12,375,708</u>
EXPENSE				
Capital outlay	-	-	-	-
Increase (decrease) in budget balance before transfers	9,787,063	11,311,662	11,868,858	12,375,708
TRANSFERS IN (OUT)	<u>(7,648,437)</u>	<u>(7,720,970)</u>	<u>(8,601,587)</u>	<u>(8,191,197)</u>
Increase (decrease) in budget balance	2,138,626	3,590,692	3,267,271	4,184,511
BEGINNING BUDGET BALANCE	<u>8,808,966</u>	<u>10,947,592</u>	<u>14,538,284</u>	<u>17,805,555</u>
ENDING BUDGET BALANCE	<u>\$ 10,947,592</u>	<u>\$ 14,538,284</u>	<u>\$ 17,805,555</u>	<u>\$ 21,990,066</u>

TAX INCREMENT FINANCING

Tax Increment Financing accounts for the receipt and expense of tax increment revenues across 10 tax increment districts. Revenues consist primarily of tax increment receipts, interest income and loan repayments. Expenses are for administration and housing and redevelopment expenses that are consistent with State law. A further breakdown of expenses and transfers by district is provided in Appendix B.

The projected budget balance of \$14,518,726 is restricted by tax increment district for future TIF-related expenses. A breakdown of this budget balance by district is provided in Appendix B.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Tax increment	\$ 1,875,186	\$ 1,959,774	\$ 1,737,643	\$ 1,970,918
Interest	650,411	667,034	574,519	548,868
Loan repayments	925,000	101,321	-	-
Other	-	188,495	-	-
	<u>3,450,597</u>	<u>2,916,624</u>	<u>2,312,162</u>	<u>2,519,786</u>
EXPENSE				
Administrative	47,985	41,283	53,282	95,060
General	1,378,213	593,543	2,663,898	147,137
Capital outlay	67,559	4,172	3,366	-
	<u>1,493,757</u>	<u>638,998</u>	<u>2,720,546</u>	<u>242,197</u>
Increase (decrease) in budget balance before transfers	1,956,840	2,277,626	(408,384)	2,277,589
TRANSFERS IN (OUT)	<u>(547,219)</u>	<u>(1,244,994)</u>	<u>(944,051)</u>	<u>(889,352)</u>
Increase (decrease) in budget balance	1,409,621	1,032,632	(1,352,435)	1,388,237
BEGINNING BUDGET BALANCE	12,040,671	13,450,292	14,482,924	13,130,489
ENDING BUDGET BALANCE	<u>\$ 13,450,292</u>	<u>\$ 14,482,924</u>	<u>\$ 13,130,489</u>	<u>\$ 14,518,726</u>

COMMON BOND HOUSING

Common Bond Housing accounts for the operation of the CDA's bond financed developments. Revenues consist primarily of user charges to tenants and interest earned on operating and CDA-held reserve accounts. Expenses are for the administration, operation and financing of these developments. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C. Transfers in consist of debt service payments and capital/extraordinary maintenance expenses from TIF for District 8, 9 & 11.

The projected budget balance of \$63,353,994 includes an operating reserve and a repair and replacement reserve. The entire budget balance is restricted by the bond indenture for program related expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 18,576,238	\$ 19,353,280	\$ 19,817,225	\$ 20,465,774
Interest	2,405,007	2,387,107	2,369,980	2,090,000
Fee income	126,102	163,907	104,335	104,335
Other	753,447	34,248	28,636	28,180
	<u>21,860,794</u>	<u>21,938,542</u>	<u>22,320,176</u>	<u>22,688,289</u>
EXPENSE				
Administrative	3,787,851	4,013,344	4,158,748	4,535,515
Utilities	1,372,322	1,521,233	1,605,208	1,669,416
Ordinary maintenance	4,369,143	4,373,524	4,829,958	4,833,668
General	1,914,828	2,333,903	2,407,564	2,598,098
Debt service (paid to Trust)	6,013,103	5,804,156	5,708,107	5,620,000
Capital/extraordinary maintenance	3,905,133	3,949,444	5,674,232	4,159,360
	<u>21,362,380</u>	<u>21,995,604</u>	<u>24,383,817</u>	<u>23,416,057</u>
Increase (decrease) in budget balance before transfers	498,414	(57,062)	(2,063,641)	(727,768)
TRANSFERS IN (OUT)	<u>6,147,219</u>	<u>5,934,873</u>	<u>6,140,851</u>	<u>6,409,352</u>
Increase (decrease) in budget balance	6,645,633	5,877,811	4,077,210	5,681,584
BEGINNING BUDGET BALANCE	41,071,756	47,717,389	53,595,200	57,672,410
ENDING BUDGET BALANCE	<u>\$ 47,717,389</u>	<u>\$ 53,595,200</u>	<u>\$ 57,672,410</u>	<u>\$ 63,353,994</u>
AVERAGE UNITS PER MONTH	1,785	1,785	1,785	1,785

HOUSING ASSISTANCE

Housing Assistance acts as a roll-up for several grant and levy-funded housing assistance payments funds. HUD-funded grants include the Section 8 Housing Choice Voucher (HCV) fund which also includes the Family Unification Fund (FUP) and Veterans' Affairs Supportive Housing (VASH) as well as the Mainstream Program. State funded grants include the Bring It Home Rental Assistance Program (BIHRAP). Locally funded grants include the Dakota County Voucher Rental Assistance Program (DCVRAP). Levy funds are used to support Lincoln Place and other locally funded initiatives.

Revenues consist primarily of grant reimbursements to the CDA for housing assistance payments made on behalf of qualified fund participants and administrative fees earned or administrative costs reimbursed. Expenses are for housing assistance payments and related fund administrative costs. Transfers in are from Levy are to fund the housing assistance payments and administrative costs for the locally funded initiatives. Transfers out consist of capital/extraordinary maintenance expenses for the CDA Office Building.

The projected budget balance of \$4,286,313 is restricted by HUD.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Intergovernmental	\$ 31,293,426	\$ 34,508,350	\$ 36,270,958	\$ 38,157,976
Interest	271,013	255,148	230,818	153,177
Fee income	218,172	262,029	350,000	412,795
Other	155,470	199,113	186,000	180,000
	<u>31,938,081</u>	<u>35,224,640</u>	<u>37,037,776</u>	<u>38,903,948</u>
EXPENSE				
Administrative	2,997,343	3,385,899	3,686,601	4,069,391
Tenant services	3,651	274	-	-
General	12,411	50,334	16,500	6,000
Housing assistance payments	28,020,293	31,233,279	33,503,223	35,355,385
Capital/EM	-	28,053	-	-
	<u>31,033,698</u>	<u>34,697,839</u>	<u>37,206,324</u>	<u>39,430,776</u>
Increase (decrease) in budget balance before transfers	904,383	526,801	(168,548)	(526,828)
TRANSFERS IN (OUT)	<u>48,933</u>	<u>(325,469)</u>	<u>(74,445)</u>	<u>7,336</u>
Increase (decrease) in budget balance	953,316	201,332	(242,993)	(519,492)
BEGINNING BUDGET BALANCE	3,894,150	4,847,466	5,048,798	4,805,805
ENDING BUDGET BALANCE	<u>\$ 4,847,466</u>	<u>\$ 5,048,798</u>	<u>\$ 4,805,805</u>	<u>\$ 4,286,313</u>
AVERAGE UNITS PER MONTH	2,922	2,902	2,876	3,018

NICOLS POINTE

Nicols Pointe is used to account for the operation of a 24-unit development in Eagan which includes affordable housing for seniors with a preference for Veterans. The building opened in September 2024.

Revenues consist of rents charged to tenants and interest earned on operating and CDA-held reserve accounts. Expenses are for the administration and operation of this development. Transfers in consist of operating subsidy from Levy.

The projected budget balance of \$42,567 is expected to be used for future operating and capital costs for the development.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ -	\$ 107,756	\$ 160,758	\$ 163,170
Fee income	456	8,450	16,646	16,646
Other	-	-	939	939
	<u>456</u>	<u>116,206</u>	<u>178,343</u>	<u>180,755</u>
EXPENSE				
Administrative	258	37,104	58,336	63,698
Utilities	-	16,133	25,532	26,553
Ordinary maintenance	-	43,899	83,180	90,094
General	-	18,029	27,547	29,842
	<u>258</u>	<u>115,165</u>	<u>194,595</u>	<u>210,187</u>
Increase (decrease) in budget balance before transfers	198	1,041	(16,252)	(29,432)
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>37,030</u>	<u>49,982</u>
Increase (decrease) in budget balance	198	1,041	20,778	20,550
BEGINNING BUDGET BALANCE	-	198	1,239	22,017
ENDING BUDGET BALANCE	<u>\$ 198</u>	<u>\$ 1,239</u>	<u>\$ 22,017</u>	<u>\$ 42,567</u>
AVERAGE UNITS PER MONTH	-	24	24	24

PUBLIC HOUSING

Public Housing Fund is used to account for the operation of the federally funded Public Housing fund. Revenues consist primarily of user charges to tenants and federal subsidy from the U.S. Department of Housing and Urban Development (HUD). Expenses are for the administration of the fund and the operating costs related to the housing projects. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C.

The projected budget balance of \$8,564,418 is restricted by HUD to be used for Public Housing related expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 1,476,715	\$ 1,527,446	\$ 1,567,206	\$ 1,614,498
Intergovernmental	186,318	180,314	162,500	161,229
Interest	390,810	368,573	335,927	335,927
Fee income	63,161	53,886	47,112	47,112
Other	10,502	29,399	10,502	10,502
	<u>2,127,506</u>	<u>2,159,618</u>	<u>2,123,247</u>	<u>2,169,268</u>
EXPENSE				
Administrative	332,520	345,942	379,896	420,884
Tenant services	10,500	11,040	11,357	11,811
Utilities	167,662	188,960	195,461	203,279
Ordinary maintenance	750,389	708,969	824,364	910,166
General	262,461	295,647	310,139	336,635
Capital/extraordinary maintenance	25,239	12,140	70,000	20,000
	<u>1,548,771</u>	<u>1,562,698</u>	<u>1,791,217</u>	<u>1,902,775</u>
Increase (decrease) in budget balance before transfers	578,735	596,920	332,030	266,493
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in budget balance	578,735	596,920	332,030	266,493
BEGINNING BUDGET BALANCE	<u>6,790,240</u>	<u>7,368,975</u>	<u>7,965,895</u>	<u>8,297,925</u>
ENDING BUDGET BALANCE	<u>\$ 7,368,975</u>	<u>\$ 7,965,895</u>	<u>\$ 8,297,925</u>	<u>\$ 8,564,418</u>
AVERAGE UNITS PER MONTH	203	203	203	203

SECTION 18 LLC

Section 18 LLC is used to account for the operation of housing units that were released from the Public Housing program through a Section 18 disposition. These units no longer receive any Public Housing operating subsidy or capital funding. Revenues consist primarily of user charges to tenants and housing assistance payments from the U.S. Department of Housing and Urban Development (HUD). Expenses are for the operating and capital costs related to the housing units.

The projected budget balance of \$20,838,671 is restricted for future operating and capital costs associated with these former Public Housing units.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 1,457,537	\$ 1,311,358	\$ 1,213,259	\$ 1,249,657
Fee income	58,660	43,221	41,312	41,312
Property sales	278,350	3,792,806	3,692,096	-
Other	8,495	19,207	3,125	3,125
	<u>1,803,042</u>	<u>5,166,592</u>	<u>4,949,792</u>	<u>1,294,094</u>
EXPENSE				
Administrative	196,010	219,213	192,856	192,924
Utilities	65,862	65,175	70,022	72,823
Ordinary maintenance	323,654	355,941	368,129	357,139
General	172,170	163,111	180,533	206,144
Capital/extraordinary maintenance	67,869	370,504	378,000	-
	<u>825,565</u>	<u>1,173,944</u>	<u>1,189,540</u>	<u>829,030</u>
Increase (decrease) in budget balance before transfers	977,477	3,992,648	3,760,252	465,064
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in budget balance	977,477	3,992,648	3,760,252	465,064
BEGINNING BUDGET BALANCE	11,643,230	12,620,707	16,613,355	20,373,607
ENDING BUDGET BALANCE	<u>\$ 12,620,707</u>	<u>\$ 16,613,355</u>	<u>\$ 20,373,607</u>	<u>\$ 20,838,671</u>
AVERAGE UNITS PER MONTH	85	70	54	54

WORKFORCE HOUSING LLC

Workforce Housing LLC is used to account for the operation of townhome developments which were previously operated as separate entities owned by limited partnerships in which the CDA was the general partner.

This fund includes 12 townhome developments wholly owned by the CDA in the FYE 2027 budget. Revenues consist of rents charged to tenants. Expenses are the operating, capital and debt service costs related to the housing projects. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C. Transfers in consist of Pleasant Ridge debt service payments from Housing Development & Renewal and capital/extraordinary maintenance expenses from LAHA and TIF for District 12.

The projected budget balance of \$9,180,404 includes the development's operating and repair and replacement reserves. The entire budget balance is expected to be used for townhome related expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 4,257,894	\$ 4,534,974	\$ 4,605,338	\$ 4,766,525
Interest	81,673	67,918	62,273	62,273
Fee income	125,190	134,481	125,190	125,190
Other	20,564	17,663	20,564	20,564
	<u>4,485,321</u>	<u>4,755,036</u>	<u>4,813,365</u>	<u>4,974,552</u>
EXPENSE				
Administrative	854,955	919,971	952,391	1,013,170
Utilities	282,642	289,033	305,706	317,934
Ordinary maintenance	1,124,672	1,229,025	1,237,392	1,292,899
General	526,650	555,435	639,966	705,778
Debt service	834,018	392,412	1,425,995	1,333,187
Capital/extraordinary maintenance	448,364	1,561,734	3,116,821	1,232,133
	<u>4,071,301</u>	<u>4,947,610</u>	<u>7,678,271</u>	<u>5,895,101</u>
Increase (decrease) in budget balance before transfers	414,020	(192,574)	(2,864,906)	(920,549)
TRANSFERS IN (OUT)	<u>360,000</u>	<u>910,121</u>	<u>1,945,190</u>	<u>1,070,039</u>
Increase (decrease) in budget balance	774,020	717,547	(919,716)	149,490
BEGINNING BUDGET BALANCE	8,459,063	9,233,083	9,950,630	9,030,914
ENDING BUDGET BALANCE	<u>\$ 9,233,083</u>	<u>\$ 9,950,630</u>	<u>\$ 9,030,914</u>	<u>\$ 9,180,404</u>
AVERAGE UNITS PER MONTH	364	364	364	364

WORKFORCE HOUSING II LLC

Workforce Housing II LLC is used to account for the operation of townhome developments which were previously operated as separate entities owned by limited partnerships in which the CDA was the general partner.

This fund includes 6 townhome developments wholly owned by the CDA and 1 anticipated merger (Quarry View Townhomes) in the FYE 2027 budget. Revenues consist of rents charged to tenants. Expenses are the operating, capital and debt service costs related to the housing projects. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C. Transfers in consist of capital/extraordinary maintenance expenses from LAHA.

The projected budget balance of \$6,087,003 includes the development's operating and repair and replacement reserves. The entire budget balance is expected to be used for townhome related expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 1,402,487	\$ 1,479,234	\$ 2,280,506	\$ 2,955,331
Interest	2,712	2,075	3,440	4,794
Fee income	39,841	64,208	67,952	78,252
Other	4,025	7,297	5,025	5,375
	<u>1,449,065</u>	<u>1,552,814</u>	<u>2,356,923</u>	<u>3,043,752</u>
EXPENSE				
Administrative	294,326	312,641	503,947	677,500
Utilities	106,196	87,929	149,366	198,470
Ordinary maintenance	384,781	417,617	695,618	918,017
General	141,825	156,647	260,253	350,783
Debt service	286,486	124,019	1,750,163	196,385
Capital/extraordinary maintenance	140,791	215,260	298,114	1,634,847
	<u>1,354,405</u>	<u>1,314,113</u>	<u>3,657,461</u>	<u>3,976,002</u>
Increase (decrease) in budget balance before transfers	94,660	238,701	(1,300,538)	(932,250)
TRANSFERS IN (OUT)	<u>176,000</u>	<u>-</u>	<u>1,841,940</u>	<u>1,080,000</u>
Increase (decrease) in budget balance	270,660	238,701	541,402	147,750
BEGINNING BUDGET BALANCE	2,081,560	3,206,692	3,445,393	5,939,253
Merger adjustment	854,472	-	1,952,458	-
ENDING BUDGET BALANCE	<u>\$ 3,206,692</u>	<u>\$ 3,445,393</u>	<u>\$ 5,939,253</u>	<u>\$ 6,087,003</u>
AVERAGE UNITS PER MONTH	123	123	188	233

YOUTH HOUSING

Youth Housing is used to account for the operation of Lincoln Place, a 25-unit development in Eagan which includes 24 units of supportive housing for young adults.

Revenues consist of rents charged to tenants and grants from Minnesota Housing to support the front desk operation and subsidize the rents of qualified tenants. Expenses are for the administration of the fund and the operating costs related to the development.

The projected budget balance of \$653,532 includes the development's operating and repair and replacement reserves. The entire budget balance is restricted for Youth Housing related expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 167,301	\$ 180,532	\$ 176,692	\$ 178,643
Intergovernmental	150,000	150,000	150,000	150,000
Interest	34,817	30,895	32,013	30,015
Fee income	8,449	6,496	12,085	8,960
Other	9,520	4,386	3,482	3,482
	<u>370,087</u>	<u>372,309</u>	<u>374,272</u>	<u>371,100</u>
EXPENSE				
Administrative	54,933	63,670	73,692	69,232
Tenant services	100,000	100,000	100,000	100,000
Utilities	32,769	33,929	36,722	38,191
Ordinary maintenance	84,125	86,062	107,407	102,066
General	25,381	39,079	31,807	33,079
Capital/extraordinary maintenance	70,721	-	27,000	98,000
	<u>367,929</u>	<u>322,740</u>	<u>376,628</u>	<u>440,568</u>
Increase (decrease) in budget balance before transfers	2,158	49,569	(2,356)	(69,468)
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in budget balance	2,158	49,569	(2,356)	(69,468)
BEGINNING BUDGET BALANCE	<u>673,629</u>	<u>675,787</u>	<u>725,356</u>	<u>723,000</u>
ENDING BUDGET BALANCE	<u>\$ 675,787</u>	<u>\$ 725,356</u>	<u>\$ 723,000</u>	<u>\$ 653,532</u>
AVERAGE UNITS PER MONTH	25	25	25	25

OFFICE BUILDING

The Office Building is used to account for the costs associated with the operation of the CDA's administrative office in Eagan, Minnesota. Other revenues consist of cost-reimbursements from each department based on the square footage utilized. Expenses are for the administration of the building, including the operation, maintenance and capital costs. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C. Transfers in consist of capital/extraordinary maintenance expenses from Housing Assistance – HCV pre-2004 reserves.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Other	\$ 271,069	\$ 296,253	\$ 314,615	\$ 365,417
EXPENSE				
Administrative	15,838	14,430	18,664	17,057
Utilities	51,542	58,716	57,000	71,650
Ordinary maintenance	112,799	107,422	121,560	119,462
General	17,018	30,993	27,716	29,102
Capital/extraordinary maintenance	103,113	396,868	150,670	110,000
	<u>300,310</u>	<u>608,429</u>	<u>375,610</u>	<u>347,271</u>
Increase (decrease) in budget balance before transfers	(29,241)	(312,176)	(60,995)	18,146
TRANSFERS IN (OUT)	<u>-</u>	<u>378,042</u>	<u>127,670</u>	<u>49,255</u>
Increase (decrease) in budget balance	(29,241)	65,866	66,675	67,401
BEGINNING BUDGET BALANCE	<u>38,752</u>	<u>9,511</u>	<u>75,377</u>	<u>142,052</u>
ENDING BUDGET BALANCE	<u>\$ 9,511</u>	<u>\$ 75,377</u>	<u>\$ 142,052</u>	<u>\$ 209,453</u>

TECHNOLOGY

Technology is used to account for the costs associated with maintaining the Agency's local area network (LAN) and providing software support and document imaging services. The Agency's network consists of 101 office workstations, 59 offsite computers and 8 networked printers.

Other revenue includes cost-reimbursements from each department. For the network each department's cost is based on the number of network peripherals utilized and for software support and document imaging services reimbursement is based on benefit received. Expenses are primarily for staff salaries, benefits and software maintenance. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C.

The deficit budget balance in FYE 2026 represents capital/extraordinary maintenance expenses that have not yet been recovered through user charges. Real Estate Operations provides working capital to finance these purchases and is repaid as the costs are recovered through user charges.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Other	\$ 420,628	\$ 426,178	\$ 571,199	\$ 915,580
EXPENSE				
Administrative	381,915	390,157	538,095	893,744
Capital/extraordinary maintenance	-	5,150	125,000	8,500
	<u>381,915</u>	<u>395,307</u>	<u>663,095</u>	<u>902,244</u>
Increase (decrease) in budget balance before transfers	38,713	30,871	(91,896)	13,336
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in budget balance	38,713	30,871	(91,896)	13,336
BEGINNING BUDGET BALANCE	<u>10,606</u>	<u>49,319</u>	<u>80,190</u>	<u>(11,706)</u>
ENDING BUDGET BALANCE	<u>\$ 49,319</u>	<u>\$ 80,190</u>	<u>\$ (11,706)</u>	<u>\$ 1,630</u>

APPENDIX A

APPENDIX A: COMBINING SCHEDULE - HOUSING DEVELOPMENT & RENEWAL (HD&R), LEVY, AND HOPE
COMBINING SCHEDULE - HOUSING DEVELOPMENT & RENEWAL (HD&R), LEVY, & HOPE
BUDGET FOR YEAR ENDED JUNE 30, 2027

	Locally Funded Housing and Community Development Programs									
	Housing Development & Renewal (HD&R)							Levy	HOPE	Total FYE 2027 Budget
	Housing Finance	Homeowner Counseling	LAHA Program	Economic Develop- ment	RIG Program	Land Banking	Total HD&RF			
Revenue:										
Loan repayments	1,354,142	-	-	-	-	-	1,354,142	-	-	1,354,142
Fee income	828,658	-	-	-	-	-	828,658	-	11,500	840,158
Grants	492,221	-	-	-	-	-	492,221	-	-	492,221
Tax Levy	-	-	-	435,715	548,909	-	984,624	9,277,932	1,500,000	11,762,556
Interest	100,000	-	-	-	-	-	100,000	613,152	218,628	931,780
Total Revenue	2,775,021	-	-	435,715	548,909	-	3,759,645	9,891,084	1,730,128	15,380,857
Administrative:										
Salaries and benefits	487,714	-	125,769	125,892	36,054	52,000	827,429	-	102,361	929,790
Indirect costs	143,727	7,783	32,973	33,006	9,452	16,046	242,987	-	26,914	269,901
Legal	46,500	-	-	1,000	-	7,500	55,000	-	8,500	63,500
Other administrative costs	103,935	18,417	10,777	12,317	3,403	8,103	156,952	-	9,891	166,843
Contract costs	60,000	-	-	-	-	40,000	100,000	-	3,220	103,220
Total Administrative	841,876	26,200	169,519	172,215	48,909	123,649	1,382,368	-	150,886	1,533,254
Other Costs:										
<u>Affordable Housing</u>										
Multifamily housing loans	-	-	-	-	-	-	-	-	1,750,000	1,750,000
Single family housing rehab loans	-	-	-	-	-	-	-	-	200,000	200,000
Down payment assistance loans	-	-	-	-	-	-	-	-	100,000	100,000
Vacant lots, planning, maint, other	-	-	-	-	-	243,326	243,326	-	-	243,326
Local weatherization programs	475,000	-	-	-	-	-	475,000	-	-	475,000
<u>Community & Economic Development</u>										
Greater MSP	-	-	-	100,000	-	-	100,000	-	-	100,000
MCCD (CDA portion)	-	-	-	115,000	-	-	115,000	-	-	115,000
Other economic development costs	-	-	-	32,500	500,000	-	532,500	-	-	532,500
Second stage business support	-	-	-	16,000	-	-	16,000	-	-	16,000
Total General	475,000	-	-	263,500	500,000	243,326	1,481,826	-	2,050,000	3,531,826
Transfers in/(out):										
Transfers to Common Bond Housing	-	-	-	-	-	-	-	(5,600,000)	-	(5,600,000)
Transfer to Lincoln Place & Nicols Pt	-	-	-	-	-	-	-	(106,573)	-	(106,573)
Transfer to Workforce Hsg (MHFA, FHF)	(805,039)	-	-	-	-	-	(805,039)	-	-	(805,039)
Total Transfers	(805,039)	-	-	-	-	-	(805,039)	(5,706,573)	-	(6,511,612)
Change in Budget Balance	653,106	(26,200)	(169,519)	-	-	(366,975)	90,412	4,184,511	(470,758)	3,804,165
							19,502,618	17,805,555	6,084,670	43,392,843
							19,593,030	21,990,066	5,613,912	47,197,008

APPENDIX B

APPENDIX B: COMBINING SCHEDULE - TAX INCREMENT DISTRICTS

	District 8	District 9	District 11	District 12	District 13	District 14	District 15	District 16	District 17	Total FYE 2027 Budget
Revenue:										
Tax increment	\$ -	\$ -	\$ 1,456,403	\$ 116,890	\$ 182,653	\$ -	\$ 84,776	\$ 72,587	\$ 57,609	\$ 1,970,918
Interest revenue	2,107	16,000	393,816	46,200	15,910	60,207	11,846	2,782	-	548,868
Total Revenue	2,107	16,000	1,850,219	163,090	198,563	60,207	96,622	75,369	57,609	2,519,786
Administrative:										
Salaries and benefits	2,045	3,625	13,067	5,163	3,231	3,231	3,626	3,626	3,249	40,863
Indirect costs	623	1,111	3,946	1,568	989	989	1,111	1,111	998	12,446
Legal	-	2,500	5,500	5,000	1,000	250	200	-	-	14,450
Other administrative costs	73	695	1,723	1,261	122	447	193	85	27	4,626
Contract costs	-	2,500	5,000	2,500	500	2,000	2,500	-	-	15,000
County TIF fee	-	-	4,300	675	675	-	675	675	675	7,675
Total Administrative	2,741	10,431	33,536	16,167	6,517	6,917	8,305	5,497	4,949	95,060
Other Expenses:										
<u>Affordable Housing</u>										
Pay-Go - Legends of AV	-	-	-	-	-	-	56,000	-	-	56,000
Pay-Go - Aster House Apts	-	-	-	-	-	-	-	50,811	-	50,811
Pay-Go - Amber Fields Apts	-	-	-	-	-	-	-	-	40,326	40,326
Total General	-	-	-	-	-	-	56,000	50,811	40,326	147,137
Transfers/Capital Outlay:										
<u>Affordable Housing</u>										
Senior Building EM	94,352	490,000	225,000	-	-	-	-	-	-	809,352
Workforce Housing EM	-	-	-	80,000	-	-	-	-	-	80,000
Total Transfers/Capital Outlay	94,352	490,000	225,000	80,000	-	-	-	-	-	889,352
Change in Budget Balance	(94,986)	(484,431)	1,591,683	66,923	192,046	53,290	32,317	19,061	12,334	1,388,237
Beginning Budget Balance	94,986	565,391	9,477,353	1,340,616	(81,127)	1,545,634	291,529	(97,109)	(6,784)	13,130,489
Ending Budget Balance	\$ -	\$ 80,960	\$ 11,069,036	\$ 1,407,539	\$ 110,919	\$ 1,598,924	\$ 323,846	\$ (78,048)	\$ 5,550	\$ 14,518,726

APPENDIX C

**DAKOTA COUNTY CDA
CAPITAL EXPENSES AND EXTRAORDINARY MAINTENANCE PROJECT LISTING
BUDGET FOR YEAR ENDED JUNE 30, 2027**

HOUSING, DEVELOPMENT & RENEWAL (HD&R)

HD Concord site architectural & pre-development	\$ 40,000
HD Metcalf site architectural & pre-development	20,000
HD Fischer site architectural & pre-development	20,000
HD Delta site architectural & pre-development	30,000
HD HealthPartners site architectural & pre-development	25,000
HD Siewert site architectural & pre-development	75,000
Total - HD&R	<u><u>\$ 210,000</u></u>

REAL ESTATE OPERATIONS

PM Replace maintenance vehicles (4)	\$ 220,000
AD Replace phone system	20,000
HD Delta site pre-development	150,000
Total - Real Estate Operations	<u><u>\$ 390,000</u></u>

COMMON BOND HOUSING

LV - Winsor Plaza

HD Replace the elevator power unit and controller in B wing	\$ 125,000
HD Replace the zone valves	30,000
HD EM management fees	15,500
	<u>170,500</u>

BV - Eagle Ridge Place

HD Replace back screened porch	18,000
HD Remove electrical pedestals at parking lot	8,000
HD Vinyl front entry posts and rails	11,000
HD Replace zone valves	60,000
HD Replace water heater	15,000
HD EM management fees	11,200
	<u>123,200</u>

WSP - Haskell Court

HD Continue to work on elevator pit pump issue	20,000
HD Insulate water lines in the boiler room	2,800
HD EM management fees	2,280
	<u>25,080</u>

EAG - Oakwoods

HD Replace carpet in five occupied units	25,000
HD Replace floor drains in garage	10,000
HD EM management fees	3,500
	<u>38,500</u>

IGH - Carmen Court	
HD Replace community room A/C and furnace	18,000
HD Replace toilets	42,000
HD Power wash stone cap and brick below first floor windows	3,000
HD Paint hallways and remove wallpaper in the fitness room	34,000
HD EM management fees	9,700
	<hr/>
	106,700
AV - Orchard Square	
HD Replace the elevator power unit and controller	125,000
HD Mudjack or repour section of sidewalk by the eastside storm intake	1,000
HD Replace unit smoke detectors	7,500
HD Fire panel replacement (needs an addressable system)	25,000
HD Redash/repair/re-finish stucco	75,000
HD Replace/remove garden	4,000
HD Replace bathroom faucets and shutoff valves	28,000
HD Replace gutter screen with gutter guard at front of building	3,000
HD EM management fees	26,850
	<hr/>
	295,350
SSP - River Heights Terrace	
HD Replace laundry room shut off valves	4,500
HD EM management fees	450
	<hr/>
	4,950
MH - Parkview Plaza	
HD Replace the elevator power unit and controller	125,000
HD EM management fees	12,500
	<hr/>
	137,500
RSMT - Cameo Place	
HD Replace the elevator power unit and controller	125,000
HD Paint roof vents	3,000
HD Repair front porch ceiling	4,500
HD Replace Schlage locks for the Accentra system	98,000
HD Sealcoat	8,500
HD EM management fees	23,900
	<hr/>
	262,900
EAG - O'Leary Manor	
HD Replace all boilers, pumps and components	170,000
HD Clean up vegetation at pond	4,500
HD EM management fees	17,450
	<hr/>
	191,950

BV - Park Ridge Place		
HD	Replace the front door auto opener	5,000
HD	Remove electrical pedestals at parking lot	8,000
HD	Remove dead trees in the back of property	8,000
HD	Add a BBQ patio with chairs and table to back of property	11,000
HD	Replace unit water shutoffs	28,000
HD	EM management fees	6,000
		<hr/>
		66,000
AV - Cortland Square		
HD	Replace/remove garden	4,000
HD	Replace bathroom faucets and shutoff valves	25,000
HD	Install new intercom system at main entry	8,000
HD	Replace boiler	42,000
HD	EM management fees	7,900
		<hr/>
		86,900
LV - Main Street Manor		
HD	Common area painting and remove wallpaper in community room	34,000
HD	Replace dry system in attic	100,000
PM	Commercial space A/C replacement	13,000
PM	Commercial tenant improvement/renovations	60,000
HD	EM management fees	13,400
		<hr/>
		220,400
IGH - Cahill Commons		
HD	New common area light fixture	20,000
HD	New emergency lighting	10,000
HD	New mailboxes	25,000
HD	Power wash/clean efflorescence at brick	2,500
HD	Paint hallways	25,000
HD	Replace A/Cs	70,000
HD	Common area flooring	90,000
HD	Replace bathroom exhaust fans	12,000
HD	Replace micro hoods	18,000
HD	EM management fees	27,250
		<hr/>
		299,750
MH - Village Commons		
HD	Replace parking lot	50,000
HD	Replace apartment smoke detectors	12,000
HD	EM management fees	6,200
		<hr/>
		68,200
EAG - Lakeside Pointe		
HD	Replace all boilers (pumps not needed)	150,000
HD	Replace dry system in attic	100,000
HD	EM management fees	25,000
		<hr/>
		275,000

WSP - The Dakotah	
HD Continue to work on elevator pit issues	20,000
HD Replace the split system in the elevator equipment room	10,000
HD Sealcoat	6,500
PM Commercial space A/C replacement	13,000
PM Commercial tenant improvement/renovations	30,000
HD EM management fees	3,650
	<hr/>
	83,150
HSTGS - Rivertown Court	
HD Replace fire suppression - wet lines	50,000
HD EM management fees	5,000
	<hr/>
	55,000
SSP - Dakota Heights	
HD Rework front gutters at sidewalk	7,500
HD Increase the size of the trench drain	14,000
HD Increase the length of downspout extension at east retaining wall	100
HD Replace apartment smoke detectors	8,400
HD Double the size of trench drain in front of OH door and second sump pit, pump, and ejector	20,000
HD EM management fees	5,000
	<hr/>
	55,000
EAG - Oakwoods East	
HD Replace unit exhaust fans	20,000
HD Replace apartment smoke detectors	11,000
HD Replace apartment zone valves to Honeywell	18,000
HD EM management fees	4,900
	<hr/>
	53,900
LV - Crossroads Commons	
HD Install auto openers at all 6 laundry room doors	30,000
HD Add path lighting behind the building	8,500
HD Replace 7 of 10 condenser units	35,000
HD Misc. siding repair and touch up paint	5,000
HD Repair storm intake asphalt at south garage entrance	6,500
HD Replace failed glass at apartment windows	25,000
HD EM management fees	11,000
	<hr/>
	121,000
AV - Cobblestone	
HD New Community Room chairs	30,000
HD Paint common area (not hallways or Community Room)	30,000
HD EM management fees	6,000
	<hr/>
	66,000

SSP - Thompson Heights		
HD	Repair/replace and paint fascia above front entry and bay window bump outs - extend valley flashing above front entry	15,000
HD	Install 14x29 access panels behind showers in all apartments	7,500
HD	EM management fees	2,250
		<hr/>
		24,750
FGTN - Vermillion River Crossing		
HD	Repair and paint exterior trim & fascia on lower roofs	10,000
HD	Rebuild stacked stone veneer at SW entry	150,000
HD	Landscape improvement - metal edging and rock	25,000
HD	Patch and paint common areas and hallway	27,000
HD	Replace emergency lights with LED fixtures	8,500
HD	EM management fees	22,050
		<hr/>
		242,550
BV - Valley Ridge		
HD	Replace fin tube connections at all units, IL, AL, MC	45,000
HD	EM management fees	4,500
		<hr/>
		49,500
IGH - Hillcrest		
HD	Water intrusion front garage walls	15,000
HD	Parking lot LED lighting	15,000
HD	EM management fees	3,000
		<hr/>
		33,000
RSMT - Cambrian Commons		
HD	Make two curb cuts in parking lot	7,500
HD	Repair brick at peak of north gable	3,000
HD	EM management fees	1,050
		<hr/>
		11,550
LV - Argonne Hills		
HD	Fire panel replacement (needs an addressable system)	25,000
HD	Replace apartment smoke/CO detectors	15,000
HD	EM management fees	4,000
		<hr/>
		44,000
WSP - Gateway Place		
HD	Change camera system to Wisenet	35,000
HD	Add faucet for roof top A/C cleaning	15,000
HD	Replace common area flooring	15,000
HD	EM management fees	6,500
		<hr/>
		71,500

Various Senior Buildings - CBF ALL	
HD Unit minicap at turnover (25 total)	300,000
HD Smoke and fire dampers	15,000
PM Replace appliances	120,000
PM Water heater replacement	60,000
HD Contingency - 10%	349,080
HD EM management fees	31,500
	<hr/>
	875,580
Total - Common Bond Housing	<u><u>\$ 4,159,360</u></u>
PUBLIC HOUSING	
Colleen Loney Manor	
PM Furniture replacement	\$ 20,000
Total - Public Housing	<u><u>\$ 20,000</u></u>
WORKFORCE HOUSING LLC	
BV - Parkside	
HD Install new upstairs bath fans (22 at \$700 ea.)	\$ 15,400
HD Replace smoke/CO detectors and new batteries	10,000
HD EM management fees	2,540
	<hr/>
	27,940
AV - Glenbrook	
HD Replace water shutoffs w/ 1/4 turn Dahl valves	20,000
HD Replace smoke/CO detectors and new batteries	16,000
HD Install gutters and guards on Northside units	24,000
HD Misc. mudjacking and expansion caulk aprons to garage slab	5,000
HD Repair soffitt and fascia throughout the development	80,000
HD EM management fees	14,500
	<hr/>
	159,500
IGH - Spruce Pointe	
HD Unit 7873 garage buck/trim repair	1,000
HD Install 10 new hose spigots	12,000
HD Replace smoke/CO detectors and new batteries	12,000
HD EM management fees	2,500
	<hr/>
	27,500
EAG - Oak Ridge	
HD Re-landscape bushes trees	20,000
HD Replace back doors (8) and storm doors (completed 6 in FY26)	20,000
HD Replace smoke/CO detectors and new batteries	17,000
HD EM management fees	5,700
	<hr/>
	62,700

HSTGS - Pleasant Ridge	
HD Paint/repair unit entry porch posts, power wash bldgs, touchup paint	9,000
HD Ash tree removal	25,000
HD Misc. mudjacking (20 locations)	5,000
HD Trim trees on back north between sidewalk	5,000
HD EM management fees	4,400
	<hr/>
	48,400
LV - Cedar Valley	
HD Remove and replace mulch in playground	10,000
HD Replace front doors, frames and slabs, and storm doors	70,000
HD Unit 17374-24 garage apron	3,000
HD EM management fees	8,300
	<hr/>
	91,300
AV - Chasewood	
HD Add front landscaping bushes or remove all front bushes of 15 units	5,000
HD Remove and replace mulch in playground	10,000
HD Replace water shut-offs	18,000
HD Misc. mudjacking	5,000
HD EM management fees	3,800
	<hr/>
	41,800
LV - Country Lane	
HD Mudjack	3,000
HD EM management fees	300
	<hr/>
	3,300
MH - Hillside Gables	
HD Asphalt patching and concrete mudjack at walkways	10,000
HD Sealcoat	10,500
HD EM management fees	2,050
	<hr/>
	22,550
HSTGS - Marketplace	
HD Remove Ash trees	10,000
HD Sealcoat	12,000
HD Replace or repair all edging throughout development	40,000
HD EM management fees	6,200
	<hr/>
	68,200
BV - Heart of the City	
HD Scrape and paint front porch posts	12,000
HD Replace 45 exterior lights	10,000
HD Sealcoat	12,500
HD Splash block at downspout termination	5,000
HD mudjack curbs	10,000
HD EM management fees	4,950
	<hr/>
	54,450

EAG - Erin Place	
HD Replace 34 furnaces and A/Cs	185,000
HD Sealcoat	15,000
HD Gutters and guards on backs of buildings	40,000
HD EM management fees	24,000
	<hr/>
	264,000
Various Workforce Housing Properties - WH ALL	
HD Unit minicap at turnover	192,000
PM Replace appliances	46,230
HD Contingency - 10%	103,063
HD EM management fees	19,200
	<hr/>
	360,493
Total - Workforce Housing LLC	<u><u>\$ 1,232,133</u></u>
WORKFORCE HOUSING II LLC	
LV - Prairie Crossing	
HD Exterior remodel and storm door replacement	\$ 1,000,000
HD Add light poles to visitor parking areas	20,000
HD EM management fees	102,000
	<hr/>
	1,122,000
IGH - Lafayette	
HD Upgrade playground equipment	17,000
HD Landscape improve playground drainage issues	7,000
HD EM management fees	2,400
	<hr/>
	26,400
HSTGS - West Village	
HD Install rain diverter, repair skirt and hardi board at 1785	1,500
HD Remove trees in front of 1787, 1779, 1753 and dead Ash on east side	25,000
HD EM management fees	2,650
	<hr/>
	29,150
RMST - Carbury Hills	
HD New interior hallway lights 2 pin existing (2 light per unit)	18,000
HD Sealcoat	12,000
HD Remove mulch and regrade - new mulch-dryer vents obstructed	15,000
HD EM management fees	4,500
	<hr/>
	49,500
FGTN - Twin Ponds	
HD Mudjack stoops to sidewalks	5,000
HD EM management fees	500
	<hr/>
	5,500

LV - Meadowlark		
HD	New Interior Light fixtures (4 per unit)	45,000
HD	Exterior painting	80,000
HD	EM management fees	12,500
		<u>137,500</u>
Various Workforce Housing II Properties - WH ALL		
HD	Unit minicap at turnover (8 total)	96,000
PM	Replace appliances	22,770
HD	Contingency - 10%	136,427
HD	EM management fees	9,600
		<u>264,797</u>
	Total - Workforce Housing II LLC	<u><u>\$ 1,634,847</u></u>
YOUTH HOUSING		
HD	Security camera replacement	\$ 50,000
HD	Clean all mini splits	7,500
HD	Replace unit refrigerators	19,500
HD	Unit minicap at turnover (3 total)	21,000
	Total - Youth Housing	<u><u>\$ 98,000</u></u>
OFFICE BUILDING		
HD	Office bathroom renovations	\$ 50,000
HD	Water mitigation at basement	50,000
HD	EM management fees	10,000
	Total - Office Building	<u><u>\$ 110,000</u></u>
TECHNOLOGY		
AD	Upgrade Aruba wireless network	\$ 8,500
	Total - Technology	<u><u>\$ 8,500</u></u>
	TOTAL ALL PROGRAMS	<u><u>\$ 7,862,840</u></u>

APPENDIX D

Dakota County Community Development Agency
 Annual Operating Budget and Financial Plan - All Funds
 FYE 6/30/27

	Annual Operating Budget																	Program Budgets									
	HD&R	HIA Loan	HOPE	LAHA	Levy	Tax Increment	REO	Common Bond Housing	Housing Assistance	Nicols Pointe	Public Housing	Section 18 LLC	Workforce Housing	Workforce Housing II	Youth Housing	Office Bldg & Tech	Total	CDBG	NSP	HOME	ESG	H.O. Counseling	Wx	MHFA Rehab	LAHA	Public Housing CFP	All Funds
REVENUE																											
Intergovernmental (grants)	\$ 492,221	\$ -	\$ -	\$ -	\$ 12,323	\$ -	\$ -	\$ -	\$ 38,157,976	\$ -	\$ 161,229	\$ -	\$ -	\$ -	\$ 150,000	\$ -	\$ 38,973,749	\$1,957,069	\$ -	\$ 934,415	\$157,504	\$ 62,018	\$1,762,643	\$115,400	\$2,650,000	\$1,176,273	\$ 47,789,071
Taxes	-	-	-	-	11,750,233	-	-	-	-	-	-	-	-	-	-	-	11,750,233	-	-	-	-	-	-	-	-	-	11,750,233
Tax increment	-	-	-	-	-	1,970,918	-	-	-	-	-	-	-	-	-	-	1,970,918	-	-	-	-	-	-	-	-	-	1,970,918
Special assessments	-	16,413	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,413	-	-	-	-	-	-	-	-	-	16,413
Rental	-	-	-	-	-	-	20,465,774	-	163,170	1,614,498	1,249,657	4,766,525	2,955,331	178,643	-	31,393,598	-	70,867	-	-	-	-	-	-	-	-	31,464,465
Interest	100,000	-	218,628	-	613,152	548,868	3,000,000	2,090,000	153,177	-	335,927	-	62,273	4,794	30,015	-	7,156,834	-	-	-	-	-	-	-	-	-	7,156,834
Fee income	777,358	-	-	-	-	-	5,713,394	104,335	412,795	16,646	47,112	41,312	125,190	78,252	8,960	-	7,325,354	-	-	-	-	3,400	-	-	-	-	7,328,754
Loan repayments	1,354,142	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,354,142	580,000	-	-	-	-	-	-	-	-	1,934,142
Other	51,300	-	11,500	-	-	-	82,183	28,180	180,000	939	10,502	3,125	20,564	5,375	3,482	1,280,997	1,678,147	-	-	35,996	-	1,195	-	-	-	1,715,338	
Total Revenue	2,775,021	16,413	230,128	-	12,375,708	2,519,786	8,795,577	22,688,289	38,903,948	180,755	2,169,268	1,294,094	4,974,552	3,043,752	371,100	1,280,997	101,619,388	2,537,069	70,867	970,411	157,504	66,613	1,762,643	115,400	2,650,000	1,176,273	111,126,168
EXPENSE																											
Administrative	1,382,944	181	150,886	-	-	95,060	4,341,342	4,535,515	4,069,391	63,698	420,884	192,924	1,013,170	677,500	69,232	910,801	17,923,528	787,069	7,347	186,002	12,504	66,613	762,643	21,004	-	176,273	19,942,983
Tenant services	-	-	-	-	-	-	-	-	-	-	11,811	-	-	-	100,000	-	111,811	-	-	-	-	-	-	-	-	-	111,811
Utilities	1,500	-	-	-	-	-	-	1,669,416	-	26,553	203,279	72,823	317,934	198,470	38,191	71,650	2,599,816	-	4,358	-	-	-	-	-	-	-	2,604,174
Ordinary maintenance	26,250	-	-	-	-	-	27,742	4,833,668	-	90,094	910,166	357,139	1,292,899	918,017	102,066	119,462	8,677,503	-	14,528	-	-	-	-	-	-	-	8,692,031
General	1,243,500	2,238	2,050,000	300,000	-	147,137	88,000	2,598,098	6,000	29,842	336,635	206,144	705,778	350,783	33,079	29,102	8,126,336	-	7,450	-	-	-	-	-	-	-	8,133,786
Housing assistance payments	-	-	-	-	-	-	-	-	35,355,385	-	-	-	-	-	-	-	35,355,385	-	-	-	-	-	-	-	-	-	35,355,385
Grant/Program expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,750,000	-	784,409	145,000	-	1,000,000	100,000	2,650,000	1,000,000	7,429,409
Total Operating Expense	2,654,194	2,419	2,200,886	300,000	-	242,197	4,457,084	13,636,697	39,430,776	210,187	1,882,775	829,030	3,329,781	2,144,770	342,568	1,131,015	72,794,379	2,537,069	33,683	970,411	157,504	66,613	1,762,643	121,004	2,650,000	1,176,273	82,269,579
Debt service	-	-	-	-	-	-	-	5,620,000	-	-	-	-	1,333,187	196,385	-	-	7,149,572	-	-	-	-	-	-	-	-	-	7,149,572
Capital / Extraordinary maintenance	210,000	-	-	-	-	-	390,000	4,159,360	-	-	20,000	-	1,232,133	1,634,847	98,000	118,500	7,862,840	-	-	-	-	-	-	-	-	-	7,862,840
Total Expense	2,864,194	2,419	2,200,886	300,000	-	242,197	4,847,084	23,416,057	39,430,776	210,187	1,902,775	829,030	5,895,101	3,976,002	440,568	1,249,515	87,806,791	2,537,069	33,683	970,411	157,504	66,613	1,762,643	121,004	2,650,000	1,176,273	97,281,991
Change in Budget Balance Before Transfers	(89,173)	13,994	(1,970,758)	(300,000)	12,375,708	2,277,589	3,948,493	(727,768)	(526,828)	(29,432)	266,493	465,064	(920,549)	(932,250)	(69,468)	31,482	13,812,597	-	37,184	-	-	-	-	(5,604)	-	-	13,844,177
TRANSFERS																											
Transfers in	984,624	-	1,500,000	-	-	-	-	6,409,352	56,591	49,982	-	-	1,070,039	1,080,000	-	49,255	11,199,843	-	-	-	-	-	-	-	-	-	11,199,843
Transfers out	(805,039)	-	-	(1,265,000)	(8,191,197)	(889,352)	-	-	(49,255)	-	-	-	-	-	-	-	(11,199,843)	-	-	-	-	-	-	-	-	-	(11,199,843)
Net Transfers	179,585	-	1,500,000	(1,265,000)	(8,191,197)	(889,352)	-	6,409,352	7,336	49,982	-	-	1,070,039	1,080,000	-	49,255	-	-	-	-	-	-	-	-	-	-	-
Change in Budget Balance	90,412	13,994	(470,758)	(1,565,000)	4,184,511	1,388,237	3,948,493	5,681,584	(519,492)	20,550	266,493	465,064	149,490	147,750	(69,468)	80,737	13,812,597	-	37,184	-	-	-	-	(5,604)	-	-	13,844,177
Beginning Budget Balance	19,502,618	1,752	6,084,670	3,245,535	17,805,555	13,130,489	79,789,929	57,672,410	4,805,805	22,017	8,297,925	20,373,607	9,030,914	5,939,253	723,000	130,346	246,555,825	-	242,043	-	-	-	-	26,968	-	-	246,824,836
Ending Budget Balance	\$ 19,593,030	\$ 15,746	\$ 5,613,912	\$ 1,680,535	\$ 21,990,066	\$ 14,518,726	\$ 83,738,422	\$ 63,353,994	\$ 4,286,313	\$ 42,567	\$ 8,564,418	\$ 20,838,671	\$ 9,180,404	\$ 6,087,003	\$ 653,532	\$ 211,083	\$ 260,368,422	\$ -	\$ 279,227	\$ -	\$ -	\$ -	\$ -	\$ 21,364	\$ -	\$ -	\$ 260,669,013



Board of Commissioners

Request for Board Action

Meeting Date: June 23, 2026

Agenda #: 6C

DEPARTMENT: Housing Development

FILE TYPE: Regular - Action

TITLE

Authorization To Enter Into A Purchase Agreement For Acquisition Of Properties At 1520, 1530, 1534, and 1540 Concord Street South, South St. Paul

PURPOSE/ACTION REQUESTED

- Authorize the Executive Director to enter into a purchase agreement for properties located at 1520, 1530, 1534, and 1540 Concord Street South, South St. Paul from Dakota County.
- Approve amendment to the Fiscal Year Ending (FYE) 2027 operating budget to use up to \$180,000 of Local Affordable Housing Aid (LAHA) to pay for acquisition and closing costs.

SUMMARY

The City of South St. Paul reached out to the CDA regarding a potential development site along Concord Street South located south of Chestnut Street and north of Popular Street East. Several years ago, a portion of Concord Street South in South St. Paul was expanded requiring Dakota County to acquire four properties. The structures were razed leaving the four properties as vacant parcels. Dakota County is interested in selling the properties and the CDA is interested in acquiring them. In addition, there are three properties south of the Dakota County parcels. The CDA has acquired two of the properties and is in discussions with the owner of the third parcel.

Once the parcels are assembled, an affordable housing development will be designed for consideration by the City of South St. Paul.

An appraisal was completed by an independent appraiser. The appraised value of fee title of the four contiguous parcels is \$178,000. The total acquisition cost, including an estimated \$2,000 for closing costs, is \$180,000. To finance the purchase staff is proposing the costs be financed through Local Affordable Housing Aid funds allocated to the CDA from Dakota County. The CDA's fiscal year 2027 operating budget does not include budget authority to acquire the parcels. A budget amendment is requested for up to \$180,000 for the acquisition and closing costs.

RECOMMENDATION

Staff recommends authorizing the acquisition of the four contiguous properties located at 1520, 1530, 1534, 1540 Concord Street South, South St. Paul (Property Identification Numbers 36-45300-11-170; 36-45300-11-191; 36-45300-11-200; 36-45300-11-220, and legally described as Lots 16, 17, 18, 19, 20, 21, and 22, Block 11, Lincoln Park Addition) with financing from Local Affordable Housing Aid (LAHA) for a future affordable housing project.

Staff also recommends approving a budget amendment to the Fiscal Year Ending 2027 operating budget to use up to \$180,000 of LAHA to pay for acquisition and closing costs for the subject properties.

EXPLANATION OF FISCAL/FTE IMPACTS

The proposed budget amendment would add up to \$180,000 to the FYE 2027 budget for land acquisition and closing costs associated with the acquisition of 1520, 1530, 1534, and 1540 Concord Street South, South St. Paul.

None Current budget Amendment Requested Other

RESOLUTION

WHEREAS, an area along Concord Street South located south of Chestnut Street and north of Poplar Street East in South St. Paul has been identified as a possible redevelopment area; and

WHEREAS, Dakota County owns four contiguous vacant parcels (Property Identification Numbers 36-45300-11-170; 36-45300-11-191; 36-45300-11-200; 36-45300-11-220, and legally described as Lots 16, 17, 18, 19, 20, 21 and 22, Block 11, LINCOLN PARK ADDITION located in Dakota County, Minnesota according to the recorded plat thereof) located at 1520, 1530, 1534, and 1540 Concord Street South in South St. Paul; and

WHEREAS, Dakota County is interested in selling and the Dakota County CDA is interested in acquiring the four lots; and

WHEREAS, an independent appraiser completed an appraisal and the appraised value for fee title of the four contiguous parcels is \$178,000; and

WHEREAS, the total acquisition cost, including estimated closing costs of \$2,000, is \$180,000; and

WHEREAS, the County Board will consider the sale of the parcels to Dakota County CDA at one of their future board meetings.

NOW, THEREFORE BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the Executive Director is authorized to enter into a purchase agreement for 1520, 1530, 1534, 1540 Concord Street South, South St. Paul, pay costs related to the acquisition in an amount not to exceed \$180,000 subject to approval by the Dakota County Attorney's Office as to form; and

BE IT FURTHER RESOLVED, That the Fiscal Year Ending 2027 operating budget be amended to include \$180,000 of budget authority of Local Affordable Housing Aid for land acquisition, taxes and incidental costs associated with the acquisition of 1520, 1530, 1534, and 1540 Concord Street South, South St. Paul.

PREVIOUS BOARD ACTION

N/A

ATTACHMENTS

Attachment A: Site Map

Attachment B: Draft Purchase Agreement

CONTACT

Department Head: Kari Gill, Deputy Executive Director

Author: Lori Zierden, Real Estate Manager

Attachment A: Site Map



Nearmap, Inc, Dakota County, MN



Disclaimer: Map and parcel data are believed to be accurate, but accuracy is not guaranteed. This is not a legal document and should not be substituted for a title search, appraisal, survey, or for zoning verification.

Map Scale
1 inch = 75 feet
6/10/2026

**AGREEMENT FOR THE PURCHASE OF PROPERTY FROM DAKOTA COUNTY BY
DAKOTA COUNTY COMMUNITY DEVELOPMENT AGENCY**

This Purchase Agreement (hereinafter called the "Agreement"), made and entered into on the ____ day of _____ 2026, by and between COUNTY OF DAKOTA, a political subdivision of the State of Minnesota, (hereinafter called the "Seller"), and the DAKOTA COUNTY COMMUNITY DEVELOPMENT AGENCY (hereinafter called the "Buyer").

WITNESSETH

WHEREAS, Seller is the owner of certain real property situated in Dakota County, Minnesota identified by Parcel Identification Numbers: 36-45300-11-170; 36-45300-11-191; 36-45300-11-200; 36-45300-11-220, and legally described as Lots 16, 17, 18, 19, 20, 21 and 22, Block 11, LINCOLN PARK ADDITION located in Dakota County, Minnesota according to the recorded plat thereof. (hereinafter collectively called the "Property"); and

WHEREAS, Seller agrees to sell, and Buyer agrees to buy the Property and all improvements thereon, including any mineral rights and other appurtenances benefiting the Property.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements stated in this document, it is agreed by and between Seller and Buyer as follows:

AGREEMENT

1. **DEFINITIONS.** As used in this Agreement, the following terms shall have the meaning provided herein:

- a. "**Agreement**" shall mean this Purchase Agreement and any addendums between Buyer and Seller as of the Effective Date.
- b. "**Closing**" shall mean the process by which Buyer and Seller execute all necessary documents for Seller to sell and Buyer to buy the Property, together with any other documents required by the Buyer.
- c. "**Closing Date**" shall mean the date on which the Buyer acquires the Property and the terms of this Agreement are fulfilled. For this Agreement, the date shall be no later than January 31, 2027.
- d. "**Due Diligence Deadline**" shall mean twenty (20) days after the Effective Date.
- e. "**Effective Date**" shall mean the last date of execution by either of the Parties to this Agreement.
- f. "**Environmental Law**" shall mean each and every federal, state, and local law, statute, ordinance, regulation, rule, judicial or administrative order or decree, permit, license, approval, authorization or similar requirement pertaining to the protection of human health and safety or the environment.
- g. "**Fixtures**" shall mean items that are embedded in the land or attached to the building(s) and cannot be removed without damage to the real property or building(s).
- h. "**Hazardous Substance**" shall mean any substance which is:
 - (i) defined as a hazardous substance, hazardous material, hazardous waste, pollutant or contaminant under any Environmental Law;
 - (ii) a petroleum hydrocarbon, including crude oil or any fraction thereof;

- (iii) hazardous, toxic, corrosive, flammable, explosive, infectious, radioactive, carcinogenic, or reproductive toxicant;
 - (iv) regulated pursuant to any Environmental Law(s); or
 - (v) any pesticide regulated under state or federal law.
- i. "Parties" shall mean Buyer and Seller, as defined above, collectively.
 - j. "Title Company" shall mean DCA Title Company at 750 Main Street, Suite 208, Mendota Heights, Minnesota 55118.
 - k. "Property" shall mean that certain real estate situated in Dakota County, Minnesota being conveyed from Seller to Buyer, as legally described in **Exhibit A**.
 - l. "Purchase Price" shall mean the sum of **One Hundred Seventy-Eight Thousand and no/100 Dollars (\$178,000.00)**.
 - m. "Warranty Deed" shall mean a deed conveying good and marketable title of record to the Property, subject to the following title exceptions:
 - i. Building and zoning laws, ordinance, state and federal regulations;
 - ii. Reservation of any mineral rights to the State of Minnesota;
 - iii. Other utility, drainage and public road easements of record; and
 - iv. The lien of real property taxes and the lien of special assessments and interest due thereon, if any, payable in the year of Closing by which the terms of this Agreement are to be paid by Seller.

2. FEE OWNER. Seller represents that Seller is the fee owner of the Property and hereby agrees to sell the Property to Buyer, free of any liens, exceptions and encumbrances and except as hereinafter identified below:

- a. Building and zoning laws, ordinances, State and Federal regulations; and
- b. Utility, drainage, and public road easements of record.

Seller agrees to convey Seller's interest in the Property to Buyer pursuant to the terms herein.

3. FIXTURES AND PERSONAL PROPERTY. All fixtures and personal property remaining on the Property shall transfer to the Buyer upon Closing **EXCEPT N/A**.

4. TITLE EXAMINATION. Buyer is responsible to perform its due diligence, including but not limited to title research, name search, property inspection, obtaining and reviewing title documents, updating abstract or Torrens title records, special assessment search, tax and judgment search, and property inspection, and make any objections to title to Seller prior to the Due Diligence Deadline (within thirty (30) days after the Effective Date). Buyer shall make any such objection in writing or the objection shall be deemed to be waived. If any objections are made, Seller shall have one hundred twenty (120) days to make title marketable. Pending correction of title, the payments required by this Agreement shall be postponed, but upon cure of the objectionable defect(s), and within twenty (20) days of written notice to Buyer, the Parties shall perform this Agreement according to its terms.

If title is not marketable and is not made so within one hundred twenty (120) days from the date of written objection as provided above, this Agreement shall, at Buyer's option, be void and neither party shall be liable for damages or costs to the other party.

If Buyer obtains title insurance, Buyer is not waiving the right to obtain good and marketable title of record from Seller.

In any event, Seller shall satisfy and discharge all monetary liens and encumbrances (except any statutory liens for non-delinquent real property taxes) affecting the Property and Seller shall furnish whatever documents or evidence will be required by either the Buyer or Title Company, including but not limited to closing documents identified in Section 7 herein.

5. PAYMENT TERMS. As consideration for the covenants and agreements made herein, Buyer agrees to pay the Purchase Price to Seller for the Property, payable in cash or equivalent upon the execution and delivery of a Warranty Deed conveying the Property from Seller to Buyer and other necessary documents on the Closing.

6. CLOSING COSTS.

- a. Seller agrees to pay any applicable State Deed tax and Conservation fee at the Closing.
- b. Buyer is responsible for paying any costs associated with their due diligence including title research, examination fee, name search, property inspection, updating abstract or Torrens title records, obtaining title documents, special assessment search, tax and judgment search, title insurance premium, property inspection, any recording fees for the Warranty Deed, and all closing fees associated with the transaction.

7. SELLER'S CLOSING DOCUMENTS. Seller agrees to execute and deliver the following documents to Buyer on the Closing Date:

- a. A Warranty Deed from conveying marketable title to the Property.
- b. Standard Seller's Affidavit regarding Parties in possession.
- c. Seller's Affidavit of no improvements made by a contractor to the Property within the last 120 days, or waivers of all mechanic's liens arising therefrom, whichever is applicable.
- d. An accounting of property taxes owed on the Property up to the Closing and proof of payment or a deduction from the purchase price for such taxes.
- e. Well disclosure forms and a completed well disclosure certificate as required by Minnesota § 103I.235.
- f. Any other document(s) requested by Buyer to effectuate the Closing and the terms of this Agreement.

8. UTILITIES. All utilities of any nature serving the Property, if any, shall continue to be paid by the Seller through the date of Closing.

9. TAXES AND SPECIAL ASSESSMENTS. Seller will pay all past due property taxes and any installments of special assessments levied against the Property, and due at the Closing Date, unless otherwise agreed in an attached addendum. The property taxes, if any, that are due and payable in the current year shall be prorated as of the Closing Date, with Seller obligated to pay taxes through the Closing Date and Buyer responsible for the taxes due after the Closing Date. Seller will pay any additional property taxes resulting from any "Green Acres" reassessment pursuant to Minnesota Statutes § 273.111.

10. SELLER'S WARRANTIES. Seller warrants that:

- a. Seller has full power and authority to enter into this Agreement (and the person signing this Agreement for Seller has full power and authority to sign for Seller and to bind it to this Agreement) and to sell, transfer and convey all right, title and interest in and to the Property.

- b. The execution of this Agreement will not constitute a breach or default under any agreement to which Seller is bound and/or to which the Property is subject.
- c. There is no suit, action, arbitration, or legal, administrative or other proceeding or injury pending or threatened against the Property or any portion thereof or pending or threatened against Seller which could affect Seller's title to the Property or any portion thereof, affect the value of the Property, or any portion thereof, or subject an owner of the Property, or any portion thereof, to liability.
- d. There is no lease, license, permit, option, right of first refusal or other agreement, oral or written, which affects the Property or any portion thereof.
- e. Buildings, if any, are entirely within the boundary lines of the Property.
- f. There is a right of access to the Property from a public right of way, or that such right of access shall be provided by Seller to Buyer at the time of conveyance of the Property in a form acceptable to Buyer.
- g. There has been no labor or material furnished to the Property for which payment has not been made.
- h. There are no present violations of any restrictions relating to the use or improvement of the Property or any uncured notices which have been served upon Seller by any governmental agency notifying Seller of any violations of statute, order, ordinance, rule, requirement or regulation which would affect the Property or any portion thereof.
- i. The Property is not subject to a lien for Medical Assistance or other public assistance.
- j. Seller has no knowledge, nor does Seller have reason to know, of any condition at, on, under or related to the Property presently or potentially posing a significant hazard to human health or the environment (whether or not such condition constitutes a violation of Environmental Laws, as hereinafter defined).
- k. Seller has no knowledge, nor does Seller have reason to know, of any production, use, treatment, storage, transportation, or disposal of any Hazardous Substance (as hereinafter defined) on the Property or under the Property, nor has there been any release or threatened release of any Hazardous Substance, pollutant or contaminant into, upon or over the Property or into or upon ground or surface water at the Property or within the immediate vicinity of the Property.
- l. Seller has no knowledge, nor does Seller have reason to know that any asbestos-containing materials incorporated into the buildings or interior improvements or equipment that are part of the Property, if any, nor is there any electrical transformer, fluorescent light fixture with ballasts or other PCB-containing item on the Property.
- m. Seller is in compliance with all laws and regulations in connection with any handling, use, storage or disposal of Hazardous Substances including the maintenance of all required permits and approvals.
- n. Seller has disclosed to Buyer in writing the location of any individual sewage treatment systems located on the Property.
- o. Seller has disclosed to Buyer in writing the location of any individual wells located on the Property.
- p. To the best of Seller's knowledge, lead paint has not been used in the construction or maintenance of any building(s) on the Property.
- q. To the best of Seller's knowledge, methamphetamine production has not occurred on the Property.

Each of the above representations is material and is relied upon by Buyer. Except insofar as Seller has advised Buyer in writing to the contrary, each of the above representations shall be deemed to have been made as of the Closing and shall survive the Closing. At the Closing, if Buyer so requests, Seller

shall deliver to Buyer a certificate in a form satisfactory to Buyer stating that each of the above representations is true and correct as of the Closing.

If, before the Closing Date, Seller discovers any information or facts that would materially change these warranties and representations, Seller shall immediately give notice to Buyer of those facts and information. If any of the foregoing representations and warranties ceases to be true before the Closing, Seller will promptly remedy the problem, at Seller's sole cost and expense, upon receipt of notice by Buyer. If the problem is not remedied before the Closing Date, Buyer may elect to either (a) terminate this Agreement in which case Buyer shall have no obligation to purchase the Property or (b) defer the Closing until such problem has been remedied. Buyer's election in this regard shall not constitute a waiver of Buyer's rights in regard to any loss or liability suffered as a result of a representation or warranty not being true nor shall it constitute a waiver of any other remedies provided in this Agreement or by law or equity.

11. CONDITIONS PRECEDENT. In addition to the title examination, the purchase of the Property by Buyer is contingent upon:

- a. The completion of due diligence by Buyer on or before the Due Diligence Deadline and Buyer determining in its sole discretion that the condition of the Property is acceptable to it. Seller agrees that Buyer shall have the right to inspect and investigate the Property at reasonable times and to perform any tests it deems necessary, including tests to evaluate the environmental condition of the Property. Buyer shall coordinate any such inspection to accommodate the schedule of Seller, who shall not unreasonably withhold permission to inspect or investigate.

If the above contingencies are not satisfied, this Agreement shall, at Buyer's option, be void and neither party shall be liable for damages to the other party.

12. CLOSING. The Closing shall occur on the Closing Date at a location agreeable to the Parties. The time of day shall be mutually acceptable to Buyer and Seller. Seller and Buyer may mutually agree in writing to alter the Closing Date.

13. POSSESSION. Seller shall deliver possession of the Property no later than the Closing in the same condition as it was on the Effective Date, free and clear of the rights or claims of any other party.

14. RISK OF LOSS. Until the completion of Closing and delivery of possession of the Property, all risk of loss is on Seller. If the Property is damaged prior to the Closing Date, Seller shall give the Buyer notice within five (5) business days after such damage has occurred. The notice shall include Seller's proposal for repairing the damage. From the date that Buyer receives Seller's notice, Buyer shall have three (3) business days to inspect the Property and an additional two (2) business days to determine if the damages and Seller's proposal for repairs are acceptable to Buyer. If Buyer does not accept Seller's proposal for repairs within the five (5) business day period, this Agreement shall be void.

15. REMEDIES UPON DEFAULT. In the event that Seller defaults in the performance of any of its obligations under this Agreement, Buyer shall, in addition to any and all other remedies provided in this Agreement or at law or in equity, have the right of specific performance against Seller. Buyer shall have six (6) months to exercise its right of specific performance under this section. In the event that Buyer defaults in the performance of any of its obligations under this Agreement, Seller shall have, as its sole and

exclusive remedy, the right to cancel this Agreement as permitted by Minnesota Statutes §§ 559.21 and 559.217.

16. NO BROKER'S COMMISSION. Buyer has not used a real estate broker in connection with this Agreement or the transaction contemplated by this Agreement and the Parties agree that the Buyer is not responsible for any portion of a broker's commission or finder's fee related to Seller. In the event that Seller has used a broker or any person asserts a claim for a broker's commission or finder's fee related to Seller, that Seller will indemnify and hold Buyer harmless from and against the claim and this indemnification shall survive Closing or any earlier termination of this Agreement.

17. WAIVER OF DISCLOSURE. Unless otherwise required herein, Buyer waives the written disclosures required under Minnesota Statutes §§ 513.52 to 513.60.

18. MISCELLANEOUS.

- a. Performance. The Parties hereto agree that time is of the essence in the performance of this Agreement.
- b. Notices. Notices to be given under this Agreement shall be in writing and sent by registered or certified mail, addressed to the Parties at the following addresses:

With respect to Buyer:

Eddie Buell, Real Estate Supervisor, or Successor
Dakota County
14955 Galaxie Avenue
Apple Valley, MN 55124

With respect to Seller:

Kari Gill
1228 Town Centre Drive
Eagan, MN 55123-1066

- c. Non-Joint Venture. The Parties agree that nothing contained herein shall be considered a partnership or joint venture undertaken by the Parties.
- d. Minnesota Law. This Agreement shall be governed by the laws of the State of Minnesota. Venue for all legal proceedings arising out of this Agreement, or breach thereof, shall be in the state or federal court with competent jurisdiction in Dakota County, Minnesota.
- e. Representation by Counsel. Seller understands that Buyer does not represent Seller in this matter. Seller has had an opportunity to review the terms of this Agreement with Seller's own legal counsel, whether Seller has elected to consult with counsel or not. Seller has read and understands the terms of this Agreement and agrees to be bound by the terms of this Agreement.
- f. Entire Agreement. This Agreement, along with any exhibits, appendices, addendums, schedules, and written amendments hereto, encompasses the entire agreement of the Parties, and supersedes all previous understandings and agreements between the Parties, whether oral or written.
- g. Amendments. Any amendments or modifications to this Agreement shall be in writing and shall be executed by the same Parties who executed the original Agreement or their successors.

- h. Severability. Each provision of this Agreement is severable from any other provision of this Agreement. Should any provision of this Agreement for any reason be unenforceable, the balance of the Agreement shall nonetheless be of full force and effect.
 - i. Headings. The headings used in this Agreement are for convenience of reference only and shall not operate or be construed to alter or affect the meaning of any of the provisions in this Agreement.
 - j. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and which together shall constitute one and the same agreement.
 - k. Waiver of Conflict of Interest. The Dakota County Attorney's Office provides legal representation and advice to Buyer and to Seller (pursuant to a legal service agreement by the Seller's Board). Relevant portions of the Minnesota Rules of Professional Conduct preclude the Dakota County Attorney's Office from concurrently representing entities with adverse interests due to the conflict of interest. In transactions, a conflict is waivable where the entities are generally aligned in interest even though there is some difference in interest among them. Minnesota Rules of Professional Conduct (Rule 1.7) requires that in those instances each affected client must give informed consent in writing to the representation. The Dakota County Attorney's Office has been requested by the Buyer and Seller to assist to review of this purchase agreement as to form. Buyer and Seller believe their interests generally align in carrying out the purpose of this purchase agreement. Buyer and Seller acknowledge that there exists the possibility for interests to become conflicting, but despite such possibility of conflict, Buyer and Seller believe the Dakota County Attorney's Office can adequately represent, advance, or protect each such interest without harming any other such interests and waive on behalf of Buyer and Seller any conflict of interest arising from the Dakota County Attorney's Office joint representation regarding the review of this purchase agreement as to form. This waiver may be withdrawn at any time by either Buyer or Seller upon written notice to the Dakota County Attorney's Office.
19. TAX IMPLICATIONS. Seller shall consult with an attorney or tax consultant to discuss the tax implications that may result from the sale of the Property. The Buyer does not offer tax advice and encourages Seller to seek its own independent review of tax implications.

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IN TESTIMONY WHEREOF, the Parties hereto have caused this instrument to be executed the day and year first recited herein.

SELLER

County of Dakota

Georg Fischer, Assistant County Manager
Physical Development Division

Date of Signature _____

KS-26-259
Dakota County Board Resolution No. _____

BUYER

Dakota County Community Development Agency

Tony Schertler, Executive Director

Date of Signature _____

KS-26-258
DCCDA Resolution No. _____

EXHIBIT A

**Legal Description of the Property being Acquired by the
County of Dakota**

Parcel ID Nos. 36-45300-11-170; 36-45300-11-191; 36-45300-11-200; 36-45300-11-220

Lots 16, 17, 18, 19, 20, 21 and 22, Block 11, LINCOLN PARK ADDITION located in Dakota County, Minnesota according to the recorded plat thereof.



Board of Commissioners

Request for Board Action

Meeting Date: June 23, 2026

Agenda #: 6D

DEPARTMENT: Housing Development

FILE TYPE: Regular - Consent

TITLE

Authorization To Continue Negotiations And Enter Into A Purchase Agreement For Acquisition Of Property At 1556 Concord Street South, South St. Paul

PURPOSE/ACTION REQUESTED

- Authorize the Executive Director to enter into a purchase agreement for property located at 1556 Concord Street South, South St. Paul (the "Property") from Freeport Investments, Inc.
- Approve amendment to the Fiscal Year Ending (FYE) 2027 operating budget to use up to \$250,000 of Local Affordable Housing Aid (LAHA) to pay for acquisition, closing costs, environmental assessment and demolition costs.

SUMMARY

The City of South St. Paul reached out to the CDA regarding a potential development site along Concord Street South located south of Chestnut Street and north of Popular Street East. Several years ago, a portion of Concord Street South in South St. Paul was expanded requiring Dakota County to acquire four properties. In a separate RBA the CDA is requesting CDA Board authorization to acquire the Dakota County owned parcels. At a later date Dakota County staff will seek the County Board's approvals to sell the properties to the CDA. There were three properties south of the Dakota County parcels and the CDA has acquired two of the properties and is in discussions with the owner of the third parcel, 1556 Concord Street South, which is the subject of this RBA.

Staff is still in discussions with the property owner but an agreement on sale price has not been reached prior to the June 23, 2026, meeting; however, we want to keep the lines of communication open and to be able to respond in a timely manner if we are able to come to an agreement that falls within the guidelines of the CDA's Acquisition Policy prior to the August 18, 2026 CDA Board meeting. It is our understanding that once an agreement is reached the owners are interested in closing quickly on the property.

To finance the purchase and demolition of the Property, staff is proposing the costs be financed through Local Affordable Housing Aid funds allocated to the CDA from Dakota County. The CDA's fiscal year 2027 operating budget does not include budget authority to acquire this Property. A budget amendment is being requested for up to \$250,000 for the acquisition, taxes, closing costs, environmental assessment, and demolition.

RECOMMENDATION

Staff recommends authorizing ongoing discussions, entering into a purchase agreement and the acquisition of 1556 Concord Street South, South St. Paul (Property Identification Numbers 36-45300-11-130 and legally described as Lot 13, Block 11, Lincoln Park Addition) with financing from Local Affordable Housing Aid (LAHA) for a future affordable housing project.

Staff also recommends approving a budget amendment to the Fiscal Year Ending 2027 operating budget to use up to \$250,000 of LAHA to pay for acquisition, taxes, closing costs, environmental assessment, and demolition for the subject properties.

EXPLANATION OF FISCAL/FTE IMPACTS

The proposed budget amendment would add up to \$250,000 to the FYE 2027 budget for land acquisition, closing costs, abatement, and demolition associated with the acquisition of 1556 Concord Street South, South St. Paul for fiscal year ending June 30, 2027.

- None Current budget Amendment Requested Other

RESOLUTION

WHEREAS, an area along Concord Street South located south of Chestnut Street and north of Poplar Street East in the City of South St. Paul has been identified as a possible redevelopment area; and

WHEREAS, Freeport Investments, Inc. owns 1556 Concord Street South (Property Identification Numbers 36-45300-11-130 and legally described as Lot 13, Block 11, Lincoln Park Addition); and

WHEREAS, Freeport Investments, Inc. is interested in selling and Dakota County CDA is interested in purchasing 1556 Concord Street South, South St. Paul.

NOW, THEREFORE BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the Executive Director or his designee is authorized to continue negotiations within the guidelines of the CDA's Acquisition Policy and enter into a purchase agreement for 1556 Concord Street South, South St. Paul, pay costs related to the acquisition and demolition in an amount not to exceed \$250,000, subject to approval by the Dakota County Attorney's Office as to form; and

BE IT FURTHER RESOLVED, That the Fiscal Year Ending 2027 operating budget be amended to include \$250,000 of budget authority of Local Affordable Housing Aid for land acquisition, taxes and closing costs, environmental assessment, and demolition associated with the acquisition of 1556 Concord Street South, South St. Paul.

PREVIOUS BOARD ACTION

N/A

ATTACHMENTS

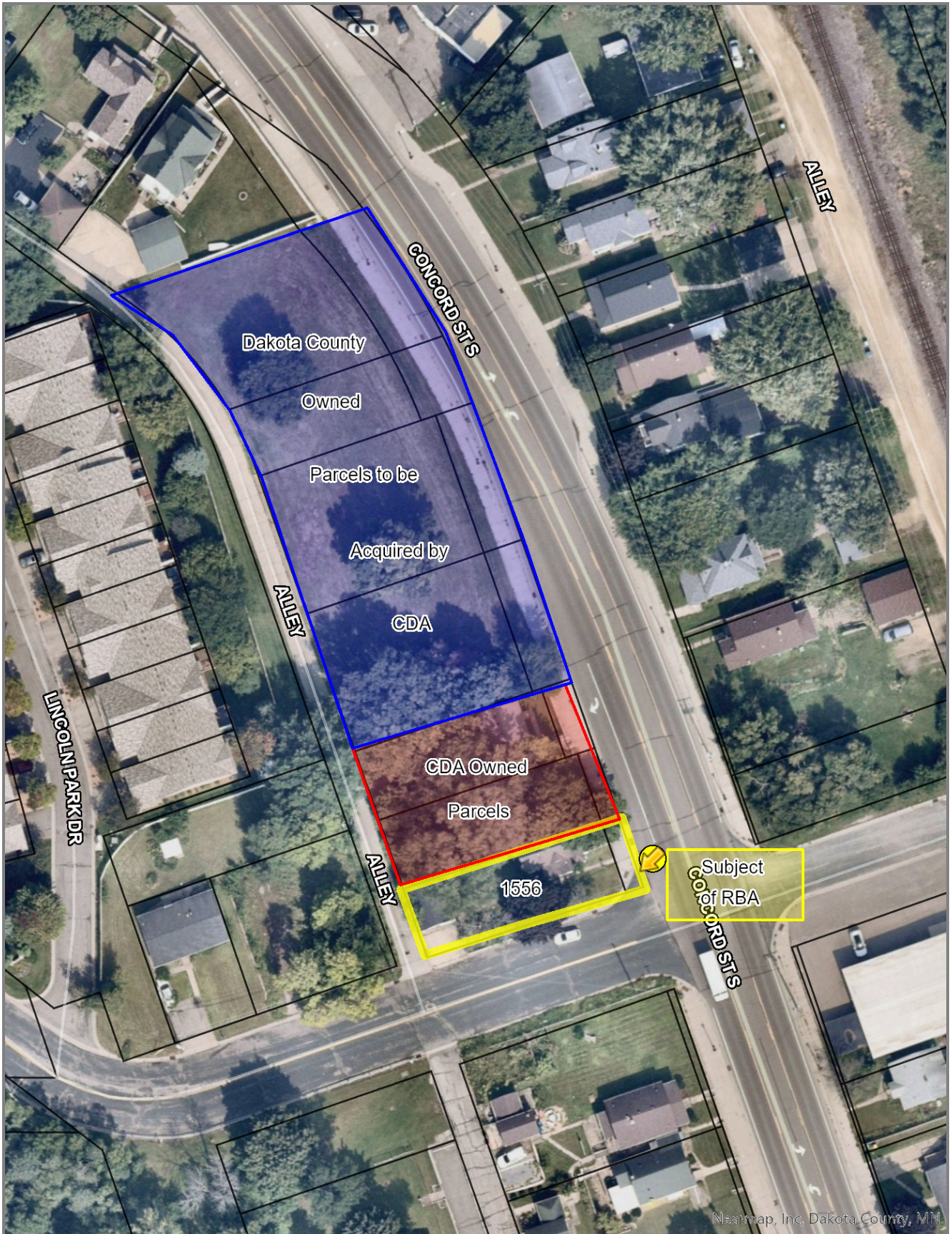
Attachment A: Site Map

CONTACT

Department Head: Kari Gill, Deputy Executive Director

Author: Lori Zierden, Real Estate Manager

Attachment A: Site Map



Disclaimer: Map and parcel data are believed to be accurate, but accuracy is not guaranteed. This is not a legal document and should not be substituted for a title search, appraisal, survey, or for zoning verification.

Map Scale
1 inch = 75 feet
6/10/2026



Board of Commissioners

Request for Board Action

Meeting Date: June 23, 2026

Agenda #: 6F

DEPARTMENT: Administration

FILE TYPE: Regular - Action

TITLE

Closed Executive Session: Executive Director's Mid-Year Performance Evaluation

PURPOSE/ACTION REQUESTED

Hold a closed executive session.

SUMMARY

The Dakota County Attorney has advised that prior to closing a CDA Board meeting, pursuant to the Open Meeting Law, Minn. Stat. Ch. 13D, the Board must resolve by majority vote to close the meeting.

RECOMMENDATION

The Executive Director has recommended that a closed executive session be held during the CDA Board meeting on June 23, 2026 to evaluate his mid-year performance. The Executive Director has agreed to the closed executive session for this purpose.

EXPLANATION OF FISCAL/FTE IMPACTS

N/A

None Current budget Amendment Requested Other

RESOLUTION

WHEREAS, upon adoption of a resolution by majority vote, the CDA Board is authorized, pursuant to Minn. Stat. § 13D.05 3(a), to hold a closed executive session to discuss the performance of an individual who is subject to its authority; and

WHEREAS, the CDA Board of Commissioners desires to meet to discuss the mid-year performance of the Executive Director.

NOW, THEREFORE BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the Dakota County Community Development Agency Board of Commissioners hereby closes the CDA Board meeting on June 23, 2026 to discuss the mid-year performance of the Executive Director.

PREVIOUS BOARD ACTION

None.

ATTACHMENTS

None.

CONTACT

Department Head: Sara Swenson, Director of Administration and Communications

Author: Sara Swenson