

City of Wabasso
ECONOMIC DEVELOPMENT AUTHORITY
1429 Front Street P O Box 60
Wabasso MN 56293
Regular Meeting
Wednesday, March 3, 2021
5:00 pm

CALL TO ORDER:

MINUTES:

1. Approve Minutes – 2/3/21 Regular Meeting

OLD BUSINESS:

1. Public Hearing - May Street Lot Sales
2. Discuss Duplex
 - a. APX Construction – Review plans, costs and pro forma

OTHER:

1. Holden and Kylie Salfer – Lot purchase
2. Dollar General Update
3. Development/Strategic Plan

TREASURER'S REPORT:

1. Detailed Accounting Report
2. Loan and Checking Balance Summary Report
3. EDA Payments

BILLS:

1. General Checking – See attached list
2. Dewey Street
3. RLF Statements

ADJOURN:

City of Wabasso
ECONOMIC DEVELOPMENT AUTHORITY
Regular Meeting – 3/3/21
Agenda Report

NOTE: Pat Dingels will not be attending the meeting on 3/3/21

- 1. Approve 2/3/21 Minutes:** Copy attached
- 2. Public Hearing - May Street Lot Sales.** The public hearing notice was not published in time, so the hearing will need to be moved to the April meeting. I have enclosed a summary packet for lot pricing.
- 3. APX Construction:** Attached are plans, estimated costs and two proformas from APX. Attached is email correspondence between Jorge and Pat. Note that Jorge will be at the meeting and he will go over the plans, costs and proformas. I have not had a chance to review the proformas.
- 4. Holden and Kylie Salfer – Lot purchase.** Holden and Kylie have indicated that they are interested in purchasing a lot from the EDA. I sent them maps of the available lots. We were planning to meet today to go over the lots, but the meeting got moved to Monday. They plan to attend the EDA meeting.
- 5. Dollar General Update –** Below is an excerpt from the draft 2/8/21 Council meeting.

The Council considered the request for annexation for 2.5 acres east of Mid County Ag and south of Highway 68. Matt Novak indicated that he had forwarded information relating to the annexation process to the developer, City Council and EDA including the process and items to consider. Mr. Novak indicated that the city had not received a petition from the property owner for annexation, so technically there was nothing to consider at this time. Mr. Novak restated the discussion at the EDA meeting regarding the need for a development plan and strategic plan to guide development beyond the 2.5 acres in questions. Pat Dingels was going to look into assistance for development of such a plan as was to report back to the EDA. Motion by Olson, second by Baumann, that the Council not consider any petitions for annexation until the city has approved a strategic plan. Atkins-yes, Burns-yes, McKittrick-yes, Olson-yes, Baumann-yes.

The strategic/development plan is discussed below. Since the meeting Matt and I have received calls from the developer and passed along the action of the EDA and Council. The developer has requested information regarding developing vacant land on #68 that is already in the city and noted it may possibly pursue the development on Clete Guetter's property without annexing into the city. At this time Matt has been designated as the main contact with the developer and will update the EDA at the meeting.

- 6. Development/Strategic Plan –** As noted, the Council is looking for the EDA to take the lead in developing a strategic/development plan for the area south of Highway #68 on the east end of town. Pat and I have discussed the planning process and believe most of the plan can be done in house except the engineering. Ultimately the EDA may consider recommending that the council expand the area and look at the vacant land on the north

side of # 68 and possibly the vacant land on the west end of the city. I have enclosed a city map as reference. I envision the process as follows:

- a. Define scope of project and timetable
- b. Policy considerations –
Who pays for planning and development costs – impact fees
Zoning and Subdivision regulations
Land guidance – Commercial, industrial, residential, density, staging etc.
- c. Infrastructure – Pedestrian, roads, access, sanitary sewer, water, surface runoff, etc.
- d. Facilities plan – This would require engineering as it would give a general layout of infrastructure, the estimated cost, and who pays.

Note that I have been involved in preparing strategic and development plans. Depending on the scope I believe Pat and I can manage most of the process. We will need help from the engineer for the infrastructure plans and estimated costs. I have attached a proposal from the City Engineer that gives you some idea what issues need to be addressed and the cost of preparing the plans. I have not discussed this proposal with the engineer as the city received it on the first day I was home with COVID.

7. **Treasurer's Report** – Attached.
8. **Bills** – Attached.

Wabasso EDA
Regular Meeting
Wednesday, February 3, 2021
5:00 pm

The meeting was called to order at 5pm with Board Members Pat Eichten, Steve Burns, and Wade McKittrick in attendance. Chuck Robasse was in attendance via telephone. Also present were Mayor Carol Atkins, Pat Dingels, Matt Novak, Jorge Lopez, and four citizens.

The Minutes of the January 6, 2021 regular meeting were approved on a motion by Robasse, second by McKittrick.

Eichten-yes, Burns-yes, McKittrick-yes, Robasse-yes

Mr. Novak reviewed the public hearing requirement for lot sales on May Street. The EDA will hold a public hearing in March to set the lot pricing for the next 12 months.

Jorge Lopez from APX Construction Group presented information about their housing construction services. APX prefers that the EDA own the first unit and then based on market, APX will build the next unit. Dingels will send the current plans to Jorge for a cost estimate to be presented at the March meeting.

Mr. Novak reviewed the annexation process in regards to Dollar General. Many questions have arisen including what do we want for development and does this fit into our development plan and zoning plan. The Annexation decision is made by the City Council. The EDA takes the lead in a development plan for the City. The EDA does not have a development plan and agreed to discuss a plan further at the next meeting.

Motion by McKittrick, second by Burns to approve the Rental Vacancy List Policy as presented.

Eichten-yes, Burns-yes, McKittrick-yes, Robasse-yes

Motion by Burns, second by Robasse to approve Resolution supporting LRIP application for Front St – Main St. to Dewey St. as presented.

Eichten-yes, Burns-yes, McKittrick-yes, Robasse-yes

Motion by Burns, second by McKittrick to approve Resolution supporting LRIP Application for Cedar St. - #68 to May St. as presented.

Eichten-yes, Burns-yes, McKittrick-yes, Robasse-yes

Motion by Robasse, second by Burns to approve the Treasurer's Report.

Eichten-yes, Burns-yes, McKittrick-yes, Robasse-yes

Motion by McKittrick, second by Burns to approve the bills as submitted.

Eichten-yes, Burns-yes, McKittrick-yes, Robasse-yes

Next regular meeting will be on March 3, 2021.

The meeting adjourned at 6:35 pm.

<u>Parcel ID</u>	<u>Property Address</u>	<u>Owner</u>	<u>Purchase Price</u>	<u>Sale Date</u>
93-280-0180	994 North St	Cooreman	10,000	Oct-17
93-280-0220	998 North St	Kittelson	10,000	Dec-16
93-280-0360	800 Rose St	Pope	25,000	Nov-16
93-280-0240	1000 North St	Eichten	10,000	Oct-16
93-280-0380	798 Rose St	Guetter	10,000	Jul-13
93-280-0420	601 Hope St	Eichten	14,000	May-13
93-280-0080	997 North St	Salfer	10,000	Sep-12
93-280-0200	996 North St	Kemp	10,000	May-12
93-281-0020	999 North St	Beraneck	10,000	May-11
93-280-0160	992 North St	Bock	10,000	Sep-10
93-280-0460	602 Hope St	Palmer	12,500	Aug-09
93-280-0340	802 Rose St	Geske	10,000	Mar-09
93-280-0020	991 North St	Zollner	35,000	May-07
93-281-0060	1003 North St	Sagedahl	12,500	Sep-06
93-280-0280	799 Rose St	Burns	10,000	Feb-06
93-280-0300	801 Rose St	Berg/Baune	10,000	Sep-05
93-280-0320	803 Rose St	Morin	10,000	Sep-05
93-280-0400	599 Hope St	Altermatt	13,900	May-03
93-280-0440	603 Hope St	Rohlik	16,000	May-02

Total Street Project Cost: 565,000.00

GO Tax Abatement Note Series 2017A

Principal 425,000.00
 Rate 3.30%
 Years 15
 Ann Pymt 36,000.00 540,000.00

		Size	Cost	% of Cost	Share of Ann Pymt	5 Yrs Tax	Suggested Price	Annual	15 yr finance Cost
North	Serenity Suites	3rd Addition	315.45	116,419.68	20.62%	7,424.17	65,732		
Side	Lot 1	Blk 1 4th Addition	144.46	56,167.17	9.95%	3,581.82	18,000	38,167	39,000
	Lot 2	Blk 1 4th Addition	104.08	40,667.37	7.20%	2,593.39	16,500	24,167	25,000
	Lot 3	Blk 1 4th Addition	104.08	40,667.37	7.20%	2,593.39	16,500	24,167	25,000
	Lot 4	Blk 1 4th Addition	106.52	38,409.38	6.80%	2,449.39	16,500	21,909	22,000
South Side	Lot 1	Blk 2 3rd Addition	120.00	42,241.74	7.48%	2,693.79	16,500	25,742	26,000
	Lot 2	Blk 2 3rd Addition	115.00	40,732.82	7.22%	2,597.56	16,500	24,233	25,000
	Lot 3	Blk 2 3rd Addition	115.00	40,732.82	7.22%	2,597.56	16,500	24,233	25,000
	Lot 1	Blk 2 4th Addition	106.08	37,896.42	6.71%	2,416.68	16,500	21,396	22,000
	Lot 2	Blk 2 4th Addition	106.08	37,896.42	6.71%	2,416.68	16,500	21,396	22,000
	Lot 3	Blk 2 4th Addition	106.08	37,896.42	6.71%	2,416.68	16,500	21,396	22,000
	Lot 4	Blk 2 4th Addition	106.34	34,794.70	6.16%	2,218.88	16,500	18,295	19,000
			564,522.31	100.00%	36,000.00				25,000

A) The city collects approximately 1.2% annually of the Residential property estimated Market Value and .86% of Commercial Market Value.

B) 9 newer homes in eastvail range from \$164,400 to \$315,800 in estimated market value averaging \$235,000. Generating approximately \$2,700 in taxes annually.

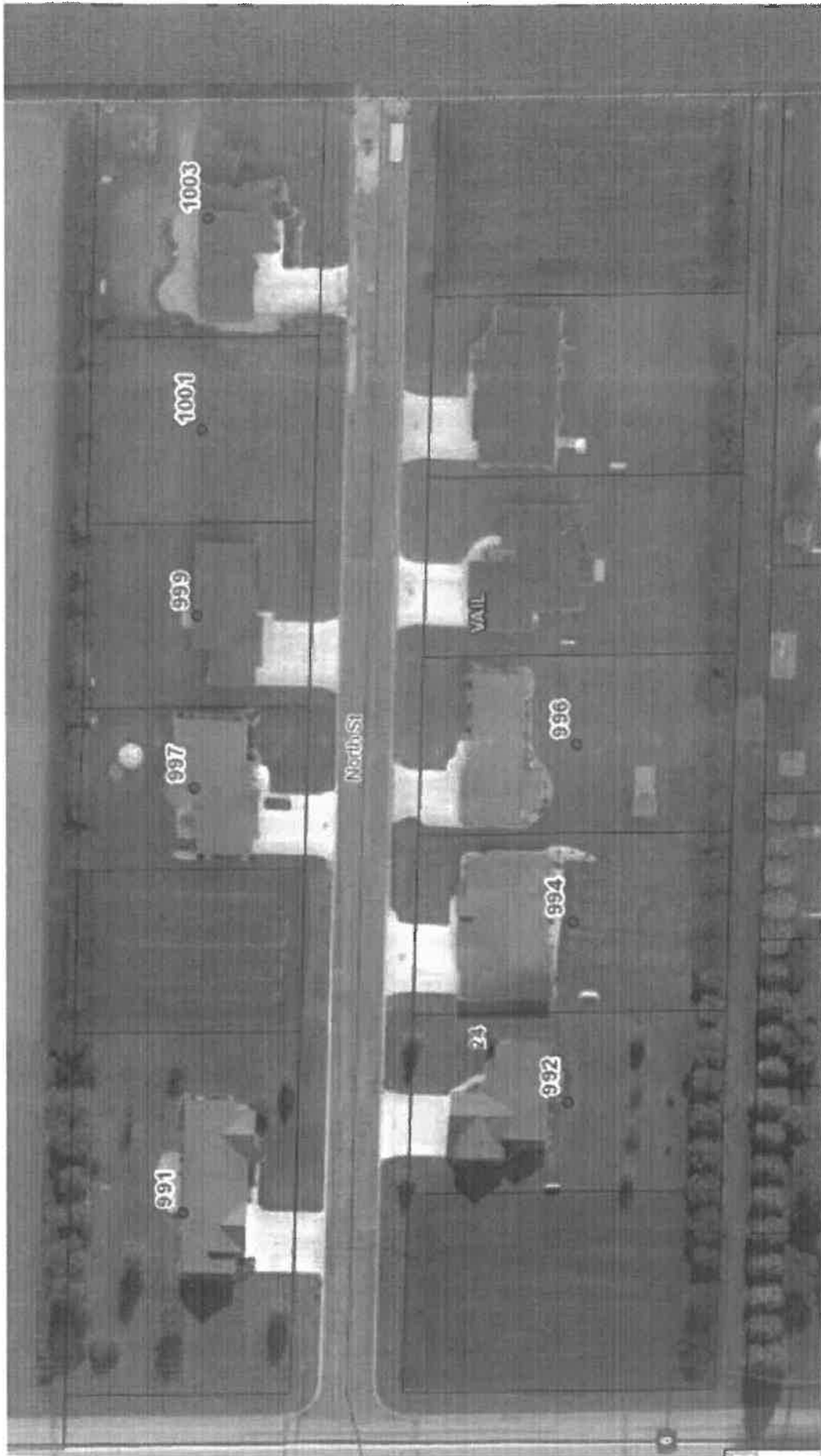
C) I suggest selling the residential lots in the range of \$20,000 - \$28,000, depending on the size of the lot. The remainder will be made up in approximately 5 years.

D) For the Serenity Suites option we should, ideally, receive approximately \$3,600/per option year. The amount paid on the option could reduce the price as it covers our costs, provided they build within 2 years of exercising the option.

The unknown is how much will the new addition increase their Market Value. If it increases it by \$300,000, then the additional tax will be approximately \$18,000 over 5 years. We could, therefore, reduce the price to \$40,000.

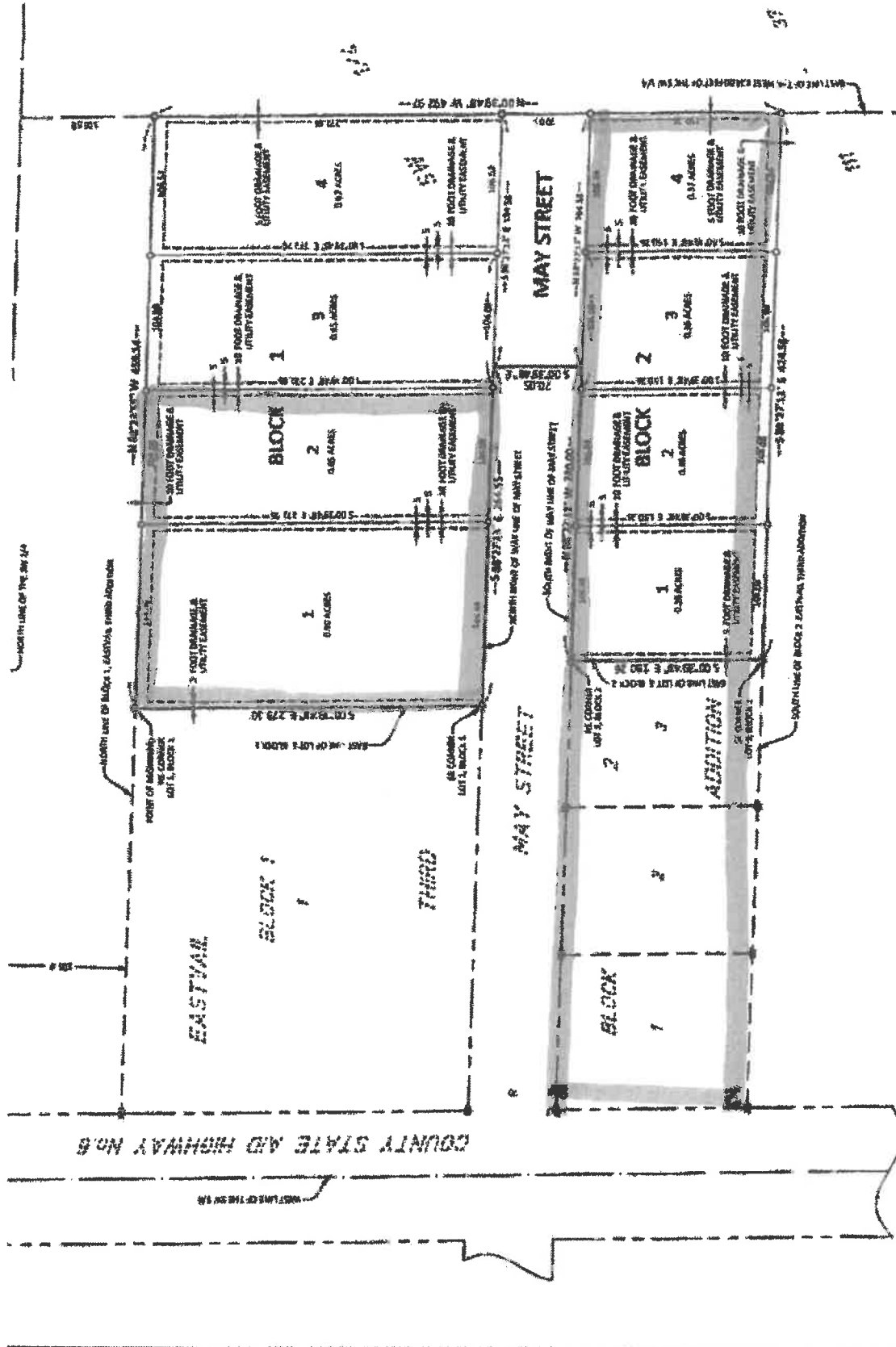
E) If the 4 lots on the North side were platted as equal 115 ft. size lots we would have approximately \$44,000 per lot cost and more desirable locations which we could price at \$28,000. Our net income would be slightly less than currently planned, but would be less risky.

Lot 1	Blk 1	4th Addition	144.46	56,167.17		
Lot 2	Blk 1	4th Addition	104.08	40,667.37		
Lot 3	Blk 1	4th Addition	104.08	40,667.37		
Lot 4	Blk 1	4th Addition	<u>106.52</u>	<u>38,409.38</u>		
			459.14	175,911.29		
			114.785	43,977.82	16,500	27,478 28,000



Alternate IDn/a

Owner Address TROST/CLETUS J & FERN



COUNTY STATE AID HIGHWAY No. 6

NORTH LINE OF THE SW 1/4

MAY STREET

MAY STREET

EASTMAN

THIRD

BLOCK 1

BLOCK 2

BLOCK 3

BLOCK 4

ADDITION

BLOCK 1

BLOCK 2

BLOCK 3

BLOCK 4

LOT 1

LOT 2

LOT 3

LOT 4

LOT 1

LOT 2

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outlook_4C36468266A747FE@outlook.com

From: Pat Dingels <pat@radc.org>
Sent: Thursday, February 25, 2021 3:21 PM
To: City of Wabasso
Cc: Jorge Lopez
Subject: FW: Wabasso EDA
Attachments: City of Wabasso - 1250 sf Concept_022521 .pdf; Concept Cost - Jorge's Budget Numbers Wabasso.pdf; Proforma Duplex Wabasso 1250 SF rent \$1200.pdf; Proforma Duplex Wabasso 1250 SF rent 900 each.pdf

Categories: cwab@redred.com

-----Original Message-----

From: Jorge Lopez <jorge@apxconstructiongroup.com>
Sent: Thursday, February 25, 2021 3:18 PM
To: Pat Dingels <pat@radc.org>
Subject: RE: Wabasso EDA

Pat,
Attached please find copies of a concept for a duplex that can be build in Wabasso. I also included two proformas using the attached concept, one is at \$1,200.00 per unit rent and the other is for \$900.00 per unit rent. I did not put together a proforma utilizing the numbers for the SWMHP concept as the cost is very high. In this package I have included two concept cost; one using APX concept and the other using SWHP concept.
I am planning to be at the HRA meeting this coming Wednesday, March 3rd at 5:00 PM to go over all the documents attached. I do not have Larry's email for me to send him all of this package, can you please forward his email, so I can send him this package. Thanks - Jorge

-----Original Message-----

From: Pat Dingels <pat@radc.org>
Sent: Wednesday, February 24, 2021 11:18 AM
To: Jorge Lopez <jorge@apxconstructiongroup.com>
Subject: RE: Wabasso EDA

Thanks for the update.

-----Original Message-----

From: Jorge Lopez <jorge@apxconstructiongroup.com>
Sent: Wednesday, February 24, 2021 8:26 AM
To: Pat Dingels <pat@radc.org>
Subject: RE: Wabasso EDA

Hi Pat,

I am working on the numbers and hope to have them ready by Friday morning to send to you. We had a setback last week, we received an email and a phone call from SWMHP telling us to not use their duplex plans as they are property of SWMHP. Needless to say we had to go to plan b. I will get you something by Friday morning with the proforma and what is all include in the price. Thanks - Jorge

-----Original Message-----

From: Pat Dingels <pat@radc.org>
Sent: Tuesday, February 23, 2021 9:40 AM
To: Jorge Lopez <jorge@apxconstructiongroup.com>
Subject: Wabasso EDA

Hi Jorge -

Just checking in to see if you have any questions for me on the duplex plans that I sent to you. Will you be able to have a cost estimate ready for our meeting? Will you include some detail with the estimate on what the cost includes such as types of finishes, etc.? Also the board would appreciate any thoughts you have on financing options available. They are not interested in programs that restrict the tenants to income limits.

The next board meeting is Wednesday, March 3. The board packet goes out on Friday. Please send any information that you have for the EDA to both the Wabasso City Clerk and myself.

Thanks,

Pat

From: Pat Dingels <pat@radc.org>
Sent: Friday, February 5, 2021 4:05 PM
To: 'jorge@apxconstructiongroup.com' <jorge@apxconstructiongroup.com>
Subject: Wabasso EDA

Hi Jorge -

I have attached the latest plan for the Wabasso EDA duplex. Please review and send me a cost estimate for this new construction.

Thanks,

Pat Dingels

Executive Director

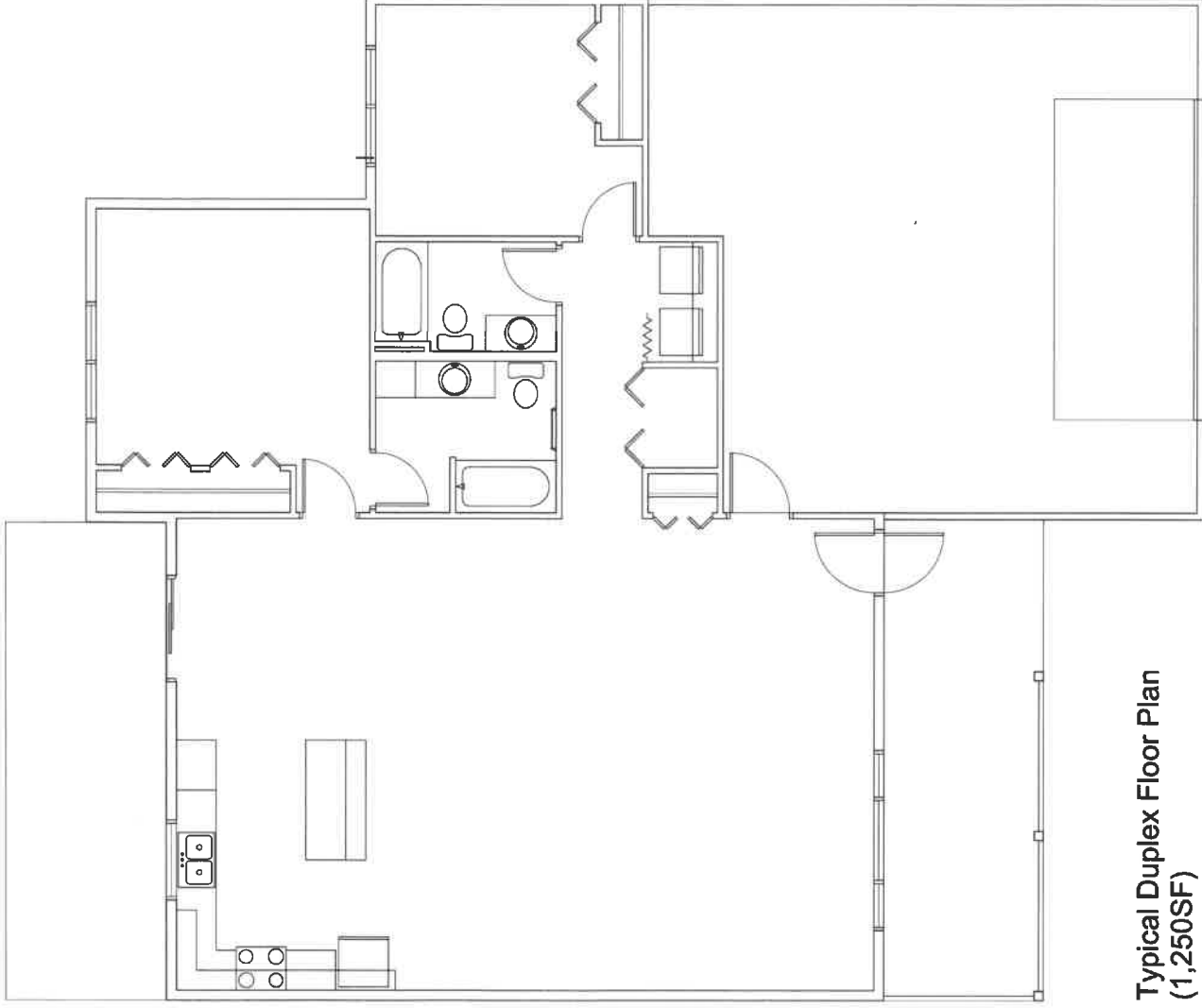
Redwood Area Development Corporation

200 South Mill Street | PO Box 481 | Redwood Falls, MN 56283

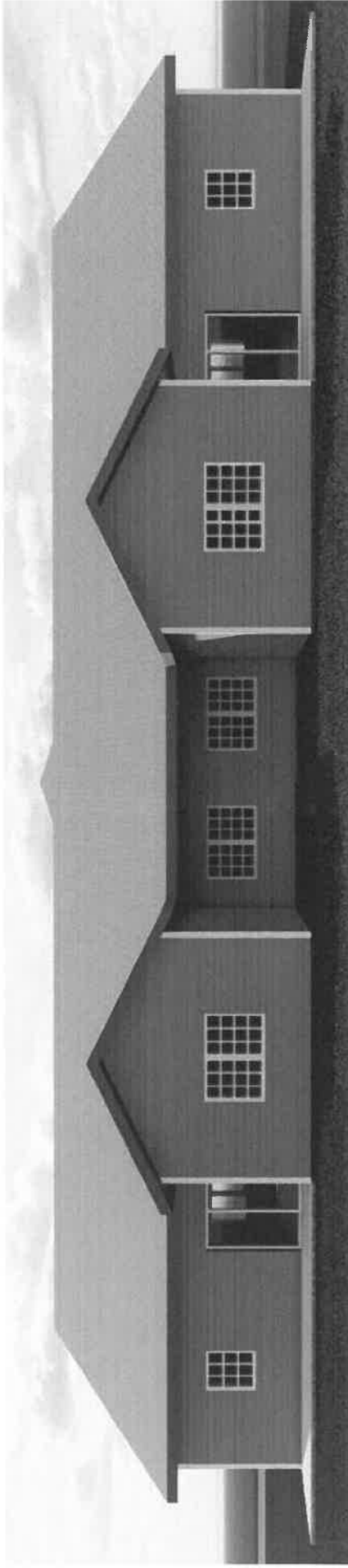
507.637.4004 | pat@radc.org <mailto:pat@radc.org> |
https://linkprotect.cudasvc.com/url?a=https%3a%2f%2fwww.radc.org&c=E,1,c8VLn
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NOTICE-CONFIDENTIAL INFORMATION

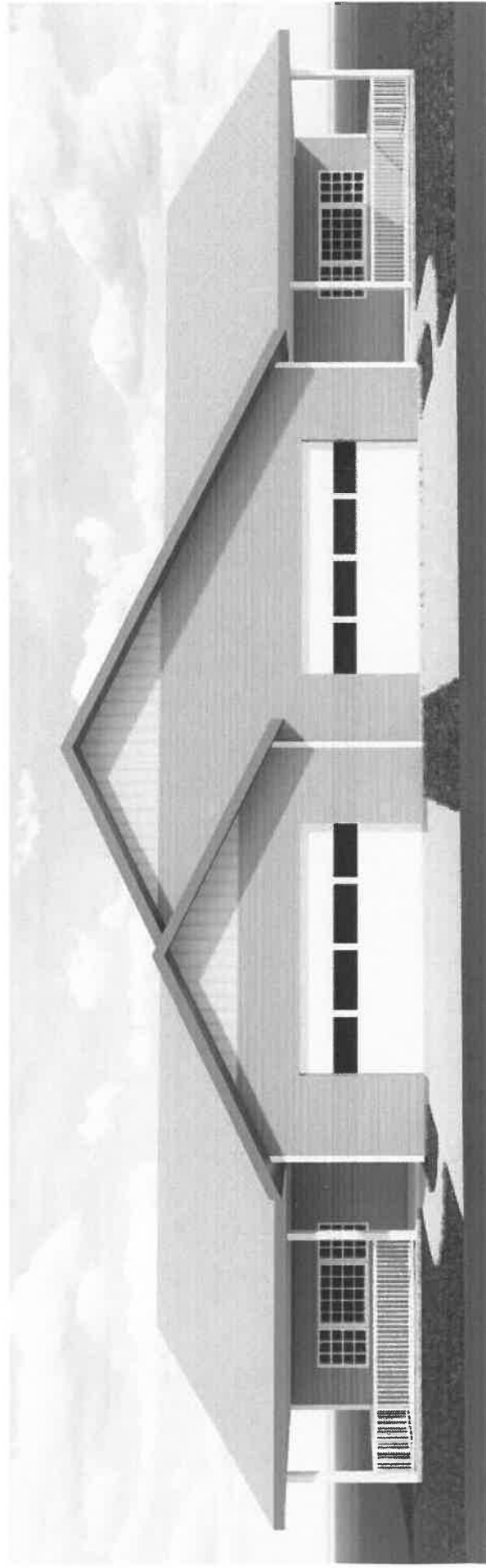
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Typical Duplex Floor Plan
(1,250SF)



Back Elevation



Front Elevation



1020 Innovation Lane,

Mankato, MN 56001

Phone: 507-387-6836

This is property of APX Construction Group it is not to be use with out the written authorization of APX Construction Group, LLC
2 Total Units

Concept 1

Using APX plans. This does not include any soft cost associated with the proforma, extract construction cost and architects fees.

		SF per unit	Units	SF per Building	# of Buildings	Total SF	SF per all units	SF cost	Const. Cost	Cost lots	Architect*	Total Cost	Cost per unit
Duplex													
2 Bedroom Units		1250	2	2500	1	2500	2500	\$ 160.00	\$ 400,000.00	\$	1.00	\$ 7,500.00	\$ 407,501.00
2 Bathrooms													\$ 203,750.50
2 car garage													
* HVAC, Plumbing and Electrical are design built													
Slab on grade													

Concept 2

Using SWMHP plans. This does not include any soft cost associated with the proforma, strictly construction cost and architects fees.

SF per all													
SF per unit	Units	SF per Building	# of Buildings	Total SF	SF cost	Const. Cost	Cost lots	Architect*	Total Cost	Cost per unit			
Using SWMHP plans. This does not include any soft cost associated with the proforma, strictly construction cost and architects fees.													
2208	2	4416	1	4416	4416	\$ 160.00	\$ 706,560.00	\$ 1.00	\$ 7,500.00	\$ 714,061.00	\$ 357,030.50		
Duplex													
2 Bedroom													

Duplexes can be rental units or can be put on the market to sell.

All these costs are budgets based on recent projects, APX will do everything possible to save money, but never loose quality

I did not include any other soft cost associated with selling the lots, marketing, re-platting etc.....

- * HVAC, Plumbing and Electrical are design built

Units include:

Cement board siding, refrigerator, range, microwave, washer and dryer combination. \$4,000.00 allowance

Conventional loan would be very difficult or hardly any borrowing power because rents. Bonds are possible but would need to talk with your Bond Council to see percentage rate on the bond. Saving, very similar to TIF or Tax Abatement. Moneys available from existing bonds (if any) to reinvest in new duplex. Workforce money from MHFA, program application is once a year, project is small enough to not required prevailing wages. Application is not until November-December, project can't be done this year.

This is property of APX Construction Group it is not to be use with out the written authorization of APX Construction Group, LLC

Electronic Application

Minnesota Multifamily Rental Housing Common Application

Multifamily Underwriting Division
400 Sibley Street, Suite 300
St. Paul, MN 55101-1998

Submit the completed Multifamily Rental Housing
Common Application form electronically at
<https://online2.mhfa.state.mn.us/rfp-upload/index.aspx>

MULTIFAMILY APPLICATION FORM

Submission Due Date 6/15/2010

MHFA USE ONLY

Date: 02/25/2021
App. No.:
Dev. No.:
HTC No.:
HDO:
ARCH:
HMO:
Round:

This form is used for multifamily first mortgage loan programs, deferred loans and housing tax credits.

Click where appropriate:

- ☒ Application ☐ Funding Modification ☐ Initial Closing/Closing ☐ HTC 8609
☐ Selection Meeting ☐ HTC Carryover ☐ Final Closing
☐ Board Select/Approval ☐ LMIR Commitment ☐ Deferred Final

I. PROPOSAL REQUEST

A. DEVELOPMENT LOCATION:

☐ Check if this project will have multiple buildings.

Development Name/Program Name: Wabasso Duplex

Street Address:

Latitude:

City: Wabasso

Zip: 56293

County: Redwood

Longitude:

B. APPLICATION REQUEST:

Amount of funds requested at this time:

	Complete Sections
Super RFP(Deferred Loans)	I-VIII
* LMIR First Mortgage \$0	I-VIII
* Housing Tax Credits \$0	I-IX
Rent Assistance	I-VIII
Operating Subsidy	I-VII
MN DEED	
GO Bonds	

Housing Tax Credits Only

- ☐ NA ☐ Initial Application/ Reservation Date
☐ Carryover
☐ 8609
☐ Tax Exempt Bond Credits

Type of Credits

Allocator

Have you also submitted a single family application this round?

* Requires submission of separate application fees. See instruction page. Check(s) enclosed in the amount of: _____

Have you previously applied for and/or received any of the following funds for this development?

☐ Yes ☒ No

If yes, complete below

	Year	Amount Awarded	Loan No.
MHFA Single Family Homes RFP			
MHFA Multifamily RFP (Deferred)			
MHFA First Mortgage			
Project Based Rental Assistance			
Housing Tax Credits			

Housing Tax Credits only - check one.

- ☒ first request
☐ supplemental request
☐ repeat request - not selected

Allocator

C. HOUSING AND POPULATION TYPE

Units in Development

RFP Units

Units in Development

RFP Units

LTH Units

Type of Housing and # of units: (Fill in all that apply)

Emergency Shelter		
Transitional (up to 24 months)		
Perm. Rental with Support Services		
Service Enriched		
Permanent Rental	2	2
Housing Tax Credits		
Rental Assistance		
Metro HRA Project Based		
St. Paul PHA Project Based		
Minneapolis PHA Project Based		
HOPWA (choose type below)		
MHFA Rental Assistance (choose type below)		
MHFA Operating Subsidies (choose type below)		
Other (specify below)		

Population Targeting: (Fill in all that apply):

Targeted	General Occupancy	2	
	Families with Children		LTH Family
	Single HH with Children		
	Indv/Families of Color		
	Youth		LTH Youth
	Single Men		
	Single Women		
	Near Homeless		LTH Single
	Homeless		
	Long Term Homeless		
Disabled	Elderly		
	Mental/cognitive		
	Chemical dependency		
	People/families with HIV/AIDS		
	Physical disability		
	Developmental disability		
	Traumatic Brain Injured		
	Other (specify below)		



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06/01/2020 - 07/30/2020



**BOLTON
& MENK**

Real People. Real Solutions.

1243 Cedar Street NE
Sleepy Eye, MN 56085

Ph: (507) 794-5541
Fax: (507) 794-5542
Bolton-Menk.com

February 2, 2021

Mr. Larry Thompson
City Clerk, City of Wabasso
1429 Front Street
Wabasso, MN 56293

RE: Proposal for Services
Proposed Dollar General and TH 68 & CR 76 Development
City of Wabasso, MN

Dear Larry:

The City of Wabasso has received a request by Ratcliff Development, LLC to construct a new Dollar General store to the east of the current Mid County Ag Services, LLC building in the southeast part of the City. Ratcliff Development is proposing to construct the new business on 2.64 acres of agricultural land currently owned by Cletus and Tamara Guetter. This land is currently located outside of the City corporate limits.

The City would like Bolton and Menk, Inc. to review the existing City infrastructure (roadways and utilities) in this area and provide recommendations as to proposed improvements to accommodate the new business and future businesses. By means of this letter we would like to outline some of the services which we could provide and present an estimated cost for these services.

Additional Background Information

We understand that the City and the City EDA in Wabasso has been approached by Ratcliff Development, LLC about developing a parcel of property along the south side of TH 68 and east of the current Mid County Ag Business facility. The property would be approximately 205' e-w by 560' n-s and be around 2.64 acres.

The new Dollar General property would be served by City utilities. There is currently a watermain and sanitary sewer main along the south side of TH 68, so access to these utilities should be available although the sanitary sewer main and service may be shallow under the new parking lot. The new pipe may need to be insulated to prevent it from freezing. Another option would be for the new Dollar General Store to construct a smaller type sanitary sewer grinder pump lift station and pump its sewage over to the existing sanitary manhole. This way adequate depth for the sewer service pipe could be maintained and would minimize potential freezing of the sewer pipe.

The other utility which we discussed is storm water capture and treatment. The Minnesota Pollution Control Agency has a requirement that if one or more acres of new impervious surface is created by a project, that stormwater runoff from the site needs to be collected and treated. Treatment typically takes the form of infiltration ponds or wet detention ponds which hold the water before it is released from the site. Since the site slopes to the south and southeast, the logical location for stormwater treatment will be

to the east or southeast side of the Dollar General site. Access to a tile line for an outlet from the ponds will be necessary. It appears from County maps that there may be a County tile which flows along the south side of this property. This storm water treatment could be taken care of on a business by business case, therefore the stormwater pond would be on the private Dollar General property. Another option for storm water treatment would be to treat the water within a regional stormwater pond. This pond would be constructed by the City or others (land owner) and would treat storm water runoff from current, proposed, and new businesses in this development area.

If MnDOT allows it, access to the new business would be from TH 68. This would be the first choice of the new business.

However, if MnDOT does not allow access to the new business off the highway, there would be the need to develop a "backage" road or new street on the south side of the new facility. This would also include the road being constructed on the south side of the current Mid County Ag business over to CR 76. The "backage" road would have the benefit of future businesses being able to develop to the south and east of the current Mid County Ag business and the new proposed Dollar General Store.

Our understanding is that the EDA and / or City will be involved in the project from the standpoint of possibly providing infrastructure improvements so that the proposed site can be developed. You have asked Bolton and Menk to provide some layouts for a "backage" road and utilities to service the proposed new business and future businesses.

Proposed Services

In order to assist the EDA and / or City in the consideration of this development, we would propose to provide the following services:

1. Concept Option 1 – Construct "backage" road from CR 76 to the east side of the new proposed Dollar General Store. Approx. 765' long. The study will include:
 - a. Roadway
 - b. Sanitary Sewer (may include lift station and forcemain)
 - c. Water System
 - d. Storm Sewer – Structures and pipe for the roadway only.
2. Concept Option 2 – Construct "backage" road from CR 76 to the far east side of the current Guetter property. Approx. 2,640' long total. The study will include:
 - a. Roadway
 - b. Sanitary Sewer (may include lift station and forcemain)
 - c. Water System
 - d. Storm Sewer – Structures and pipe for the roadway only.
3. Storm Water Regional Pond. Construct a regional stormwater pond for the full development area. This would include the current Mid County Ag Services, LLC and the proposed Dollar General Store properties. The watershed to be treated by the new storm pond would include area south of TH 68, east of CR 76, west of the half-mile line of Section 25, and to the area approx. 200' south of the new east-west roadway R.O.W. This area is around 50 acres. We will investigate the existing conditions, potential future development, and the stormwater needs for the overall site.

We will prepare preliminary sizing, grades, and connection points for storm sewer pond, pipe, and structures.

4. Topographic Information – We will utilize previous topo survey data that was completed around the Mid County Ag property prior to its construction. We will also use MnDOT, DNR, and County map resources to complete the study. As part of this proposal, we will not be performing any additional field topo survey or boundary survey.
5. Site Plan – Using information provided by the City, the developer, and other data, we will provide a public street and utility plan sheet showing potential new roadways and utilities to service the area.
6. Cost Estimates – Once the scope of proposed improvements are identified, we will develop preliminary cost estimates for the new roadway and utility improvements. Quantities will be estimated for the various items of work and prices from other recent municipal projects applied to determine a best approximation of the cost for these improvements.
7. Letter Form of Report – Once the investigations and preliminary costs have been completed for the new roadway and utilities, we will provide a summary letter outlining the findings of our investigations and studies and presenting the cost estimates for the various items. If a meeting is desirable with the EDA or City Council, this would also be part of our scope of services under this task.

There are a number of items of work which may develop after this initial study. These items can be identified and provided at a later date. They include the following:

- Platting for new roadways and lots
- Legal descriptions for easements
- Future topographic surveys for final / detailed design
- Geotechnical report and/or soil borings for the site
- Final pavement design
- Site plans and cost estimates for private individual lots for grading, utilities, or other improvements on lots
- Detailed construction design documents and contracts
- Staking and construction engineering services
- Wetland delineations and environmental audits

Compensation

Based upon this proposed scope of work, we estimate the cost to provide the above described services as follows:

Task	Estimated Fee (Lump Sum)
Concept Option 1 – Roadways & Utilities	\$2,500.00
Regional Storm Water Treatment Pond	\$1,500.00
Estimates, Report, & Meeting	\$1,500.00
Concept Option 2 – Roadways & Utilities (Add on scope & costs to include full area)	<u>\$1,000.00</u>
Total Estimated Fee	\$6,500.00

Larry Thompson
February 2, 2021
Page 4

Schedule

We would plan to be complete with the study and report within 4 to 6 weeks following Notice-To-Proceed with the work.

If this proposal is acceptable, please sign below and return a copy of this letter agreement for our records. Please feel free to contact me if you have any questions or if you require any additional information.

Sincerely,

Bolton & Menk, Inc.

David A Palm

David A. Palm, P.E.
Project Engineer

Proposal Accepted By: City of Wabasso

Larry Thompson – City Clerk

Date:

EDA
 PO Box 60
 Wabasso, MN 12311
 507 342-5519

<u>Acct ID</u>	<u>NAME</u>	<u>ADDRESS</u>	<u>Total Misc</u>	<u>Total L/C</u>	<u>CITY/STATE</u>	<u>Tot Esc Rec</u>	<u>Tot Esc Dis</u>	<u>PHONE</u>	<u>Total Interest</u>	<u>Total Principal</u>	<u>Due Date</u>	<u>Begin / End</u>	<u>Cur Prin Bal</u>

<u>Grand Totals:</u>	<u>Total Misc</u>	<u>Total L/C</u>	<u>Tot Esc Rec</u>	<u>Tot Esc Dis</u>	<u>Total Interest</u>	<u>Total Principal</u>
	0.00	0.00	0.00	0.00	2,009.05	14,565.50

Grand Tot Recd: \$16,574.55

Total Balances As Of - 02/28/2021 \$423,846.54 (For This Printed List)
 CURRENT ACTUAL TOTAL NOTES RECEIVABLE TODAY: \$423,846.54
 Monthly Pmts Received = 26

12 ACTUAL ACTIVE ACCOUNTS

(For This Printed List) Grand Total Current Balances: \$423,846.54
 Tot Prin Bal As Of 02/28/2021: 423,846.54

EDA Monthly Payment Schedule**as of** **2/26/2021**

<u>Name</u>	<u>Pmt Due</u>	<u>Pmt Amt</u>	<u>Int</u>	<u>Prin Amt</u>		<u>Maturity Date</u>	<u>Date of Last Payment</u>	<u>Next Payment Due</u>
Bart Properties Llc	14th	\$ 482.80	3%	\$ 26,037.13	EDA II	7/14/2025	2/2/2021	3/14/2021
DEEM, Inc	21st	\$ 965.60	3%	\$ 26,134.43	EDA	5/21/2025	2/24/2021	4/21/2021
DEEM, Inc	21st	\$ 714.54	3%	\$ 18,999.61	EDA	5/21/2025	2/24/2021	4/21/2021
Jonti-Craft	25th	\$ 3,886.28	2.5%	\$ 201,755.52	EDA	9/25/2025	2/22/2021	3/25/2021
Jonti-Craft	25th	\$ 120.19	2.5%	\$ 6,347.11	EDA II	9/25/2025	1/20/2021	3/25/2021
Jenniges Gas & Diesel	8th	\$ 500.00	1%	\$ 14,751.04	EDA	12/8/2023	2/8/2021	3/8/2021
Jenniges Gas & Diesel	14th	\$ 300.00	3%	\$ 17,525.20	EDA	12/11/2020	2/8/2021	3/14/2021
Wabasso Elettric Motor LLC	6th	\$ 251.00	3%	\$ 12,058.60	EDAI	8/6/2024	2/1/2021	3/6/2021
Matt Novak	1st	\$ 362.10	3%	\$ 20,489.57	EDA II	8/4/2026	2/1/2021	3/1/2021
Chad Ruprecht	21st	\$ 400.00	3%	\$ 19,506.71	EDA II	5/21/2028	2/3/2021	3/21/2021
Safe Storage 2	5th	\$ 482.80	3%	\$ 39,875.34	EDA	10/5/2028	2/1/2021	3/5/2021
Mid County Ag Services	20th	\$ 242.00	3%	\$ 20,366.28	EDA I	11/20/2028	2/12/2021	3/20/2021
Totals		\$ 8,707.31		\$ 423,846.54				
EDAI Daily Savings		\$ 313,034.14		FROM MONTHLY BANK STATEMENTS				
EDAI Daily Savings		\$ 73,282.42		FROM MONTH				
EDA-WDC		\$ 39,796.02		FROM MONTHLY BANK STATEMENTS				
		\$ 426,112.58						

EDA General Fund

Beginning Balance	\$ 50,578.84
Plus Deposits Outstanding	
Interest Earnings	\$ 2.07
	\$ -
Less Outstanding Checks	\$ 3,230.23
Ending Balance	<u>\$ 47,350.68</u>

CD # 115009 renewal 12-9-19	\$ 28,446.81
CD #33649	\$ 50,186.34
	<u>\$ 78,633.15</u>
CD Total	
EDA General Total	<u>\$ 125,983.83</u>

EDA Dewey Street

Beginning Balance	\$ 64,592.77
Plus Deposits Outstanding interest	
rents	\$ 1,400.00
Security Deposit	\$ -
Less Checks /Outstanding	
Repairs and Maint	\$ 79.22
Loan Payment	\$ 2,000.00
Gas	\$ 93.15
	<u>\$ 63,820.40</u>

EDA Eastvill Sales Account	Starting Balance	\$ 33,572.78
		\$ -
		\$ 33,572.78

Dewey Street Townhomes Loan	5/29/2020	\$ 42,491.48	2.8 % interest
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EDA I**2/26/2021****Balance Sheet**

Assets	Balance 1/31/21	Adj.	Balance 2/26/21
Cash	\$ 305,942.92	7,091.22	\$ 313,034.14
Notes Receivable	\$ 345,605.67	(6,198.25)	\$ 339,407.42
Total Assets	\$ 646,510.26	892.97	\$ 652,441.56
Liabilities			
	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -
Assets less Liabilities	\$ 646,510.26		\$ 652,441.56

Principal Payments Monthly

Deem 1	\$ 617.23
Deem 2	\$ 831.80
Jenniges Gas & Diesel 1	\$ 462.75
Jenniges Gas & Diesel 2	\$ 255.55
Jonti-Craft 1	\$ 3,458.75
Mid Country Ag Services	\$ 190.01
Safe Storage #2	\$ 382.16
Total Principal Payment	\$ 6,198.25

Principal Payments Year to Date

Deem 1	\$ 924.69
Deem 2	\$ 1,246.15
Jenniges Gas & Diesel 1	\$ 924.50
Jenniges Gas & Diesel 2	\$ 510.46
Jonti-Craft 1	\$ 6,910.31
Mid Country Ag Services	\$ 379.55
Safe Storage #2	\$ 864.96
Total Principal Payments	\$ 11,760.62

New Loans

\$ -
\$ -
\$ -

Income Statement**Income****Interest on Loans Monthly**

Deem 1	\$ 97.31
Deem 2	\$ 133.80
Jenniges Gas & Diesel 1	\$ 37.25
Jenniges Gas & Diesel 2	\$ 44.45
Jonti-Craft 1	\$ 427.53
Mid Country Ag Services	\$ 51.99
Safe Storage #2	\$ 100.64
Total Interest Payment	\$ 892.97

Interest on Loans Monthly

Deem 1	\$ 147.12
Deem 2	\$ 202.25
Jenniges Gas & Diesel 1	\$ 75.50
Jenniges Gas & Diesel 2	\$ 89.54
Jonti-Craft 1	\$ 862.25
Mid Country Ag Services	\$ 104.45
Safe Storage #2	\$ 100.64
Total Interest Payments	\$ 1,581.75

Savings Interest

Quarter 1	\$	-
Quarter 2	\$	-
Quarter 3	\$	-
Quarter 4	\$	-
	\$	-

Total Income	\$	892.97
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Expenses

Interest Payment	\$	-
	\$	-
	\$	-
Other Misallocated deposit	\$	-
Total Expense	<u>\$</u>	<u>-</u>

Net Income	\$ 892.97
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EDA II**2/26/2021****Balance Sheet**

	Balance		
Assets	1/31/21	Adj.	2/26/2021
Cash	\$ 71,666.33	1,616.09	\$ 73,282.42
Notes Receivable	\$ 85,843.29	(1,404.17)	\$ 84,439.12
Total Assets	\$ 159,527.65	211.92	\$ 157,721.54
Liabilities			
	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -
Assets less Liabilities	\$ 159,527.65		\$ 157,721.54

Principal Payments Monthly

Bart Properties	\$ 416.67
Chad Ruprecht	\$ 350.36
Jonti-Craft	\$ 106.74
Novak Law	\$ 310.10
Wabbasso Electric Motor	\$ 220.30
	\$ -
	\$ -
Total Principal Payments	\$ 1,404.17

Principal Payments Year to Date

Bart Properties	\$ 832.30
Chad Ruprecht	\$ 699.84
Jonti-Craft	\$ 213.26
Novak Law	\$ 619.43
Wabbasso Electric Motor	\$ 440.05
	\$ -
	\$ -
Total Principal Payments	\$ 2,804.88

New Loans

\$ -
\$ -
\$ -

Income Statement**Income****Interest on Loans Monthly**

Bart Properties	\$ 66.13
Chad Ruprecht	\$ 49.64
Jonti-Craft	\$ 13.45
Novak Law	\$ 52.00
Wabbasso Electric Motor	\$ 30.70
	\$ -
	\$ -
Total Interest Payments	\$ 211.92

Interest on Loans Monthly

Bart Properties	\$ 133.30
Chad Ruprecht	\$ 100.16
Jonti-Craft	\$ 27.12
Novak Law	\$ 104.77
Wabbasso Electric Motor	\$ 61.95
	\$ -
	\$ -
Total Interest Payments	\$ 427.30

Savings Interest

Quarter 1

Quarter 2

Quarter 3

Quarter 4

\$ -

Total Income

\$ 211.92

Expenses

Interest Paymet

\$ -

\$ -

\$ -

Other

\$ -

Total Expense

\$ -

\$ -

Net Income

\$ 211.92

City of Wabasso

02/26/21 11:00 AM

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Checks for Month

February 2021

EDA Dewey St Checkin Begin Mth \$64,618.77

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
001814	REDWOOD ELECTRIC COOP	2/3/2021	-\$26.00	012721PAYEDA	Electricity Unit 2	\$64,592.77
001813	MINNWEST BANK	2/3/2021	-\$2,000.00	012721PAYEDA	Loan Payment	\$62,592.77
001812	MEADOWLAND FARMERS C	2/3/2021	-\$93.15	012721PAYEDA	LP Gas Unit 2	\$62,499.62
001811	BAUNE PLUMBING & HEATIN	2/3/2021	-\$79.22	012721PAYEDA	Plumbing Repairs - Faucet	\$62,420.40
Deposit	020321REC	2/3/2021	\$700.00	020321REC		\$63,120.40
Deposit	020421Dewey	2/4/2021	\$700.00	020421Dewey	Kay Hirsch	\$63,820.40
	Deposits	\$1,400.00				
	Checks	-\$2,198.37	-\$798.37			

FILTER: [Cash Act]='10104' and [Period]=2 and [Act Year]='2021'

City of Wabasso

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Checks for Month

February 2021

10103 EDA Checking Begin Mth \$44,005.98

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
001881	REDWOOD AREA DEVELOP	2/3/2021	-\$1,667.50	012721PAYEDA	Split 50/50 with city	\$42,338.48
	Deposits	\$0.00				
	Checks	-\$1,667.50	-\$1,667.50			

FILTER: [Cash Act]='10103' and [Period]=2 and [Act Year]='2021'

City of Wabasso
City of Wabasso-Vendor Claims

[illegible]