

**AGENDA
CITY COUNCIL
WORK SESSION
CITY OF WYOMING, MINNESOTA
JUNE 18, 2024
5:30 PM**

CALL TO ORDER:

CALL OF ROLL:

DETERMINATION OF A QUORUM:

PLEDGE OF ALLEGIANCE:

CONSENT AGENDA:

Items under the "Consent Agenda" will be adopted with one motion; however, council members may request individual items to be pulled from the consent agenda for discussion and action if they choose.

NEW BUSINESS:

1. To consider a concept plan for Multi-family Housing from Rueter Walton
2. To consider a concept plan for Senior Housing from Duffy Development

ADJOURN



Council Communication

Date: June 12, 2024

Presented to: Mayor Iverson and City Council Members

Presented by: Robb Linwood, City Administrator

Department: Administration

Reference: Rueter Walton Apartment Building Project

Method: Work Session

Background Information:

Rueter Walton is proposing 72 rental unit apartments to be newly constructed and to be at parcel 21.00209.03. Reutter Walton would be purchasing approximately 4 acres of the existing property. The project meets goals of the EDA and city council to have a diversified housing stock. Mr. Jared Ackmann of Rueter Walton has an informational packet for the council's review and will be present at the work session on June 18th, 2024.

The applicant has submitted a TIF application that is currently being reviewed by the city's financial analyst Baker Tilly. Mikaela Huot of Baker Tilly will be at the work session to give the council a presentation that discusses an overview of TIF and the analysis completed regarding the TIF application by Reutter Walton. The developer is seeking for a formal resolution of support for the project regarding the application for Tax Credits to Minnesota Housing Finance Agency (MHFA).

The total project cost is anticipated to be approximately \$13,000,000 and the developer has requested a \$200,000 loan from the Chisago County HRA/EDA Housing Trust Fund to support the Reuter Walton Housing Development in Wyoming at 1% interest for a term not to exceed 20 years, to align with the MHFA Housing Tax Credits terms, and to be paid back upon sale or refinancing, contingent upon approval of MHFA's Housing Tax Credits and to require annual reporting similar to MHFA. The Chisago County HRA/EDA will review the application at their meeting on June 27th, 2024.



CITY OF WYOMING

P.O. Box 188, 26885 Forest Blvd., Wyoming, MN 55092
Phone: 651-462-0575 Fax: 651-462-0576

NEW HOUSING DEVELOPMENT DISCUSSION



REUTERWALTON

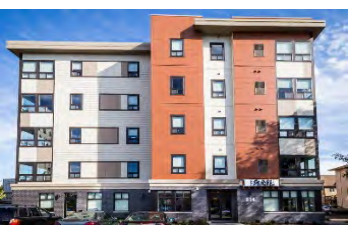
June 18th, 2024



1. 1800 Lake



2. The Elysian



3. The Rail



4. Wahu



5. 700 Washington



6. The Radius



7. Dinkytown Flats



8. 16Twenty



9. Doubletree Hotel



31. Forte on the Park



32. Morrow



33. Cadence



34. The Reeve Lakeside



35. The Miller



36. Maison Green



37. Kenton House



38. The Col



10. Seventeen10



30. Isaac



29. Shale



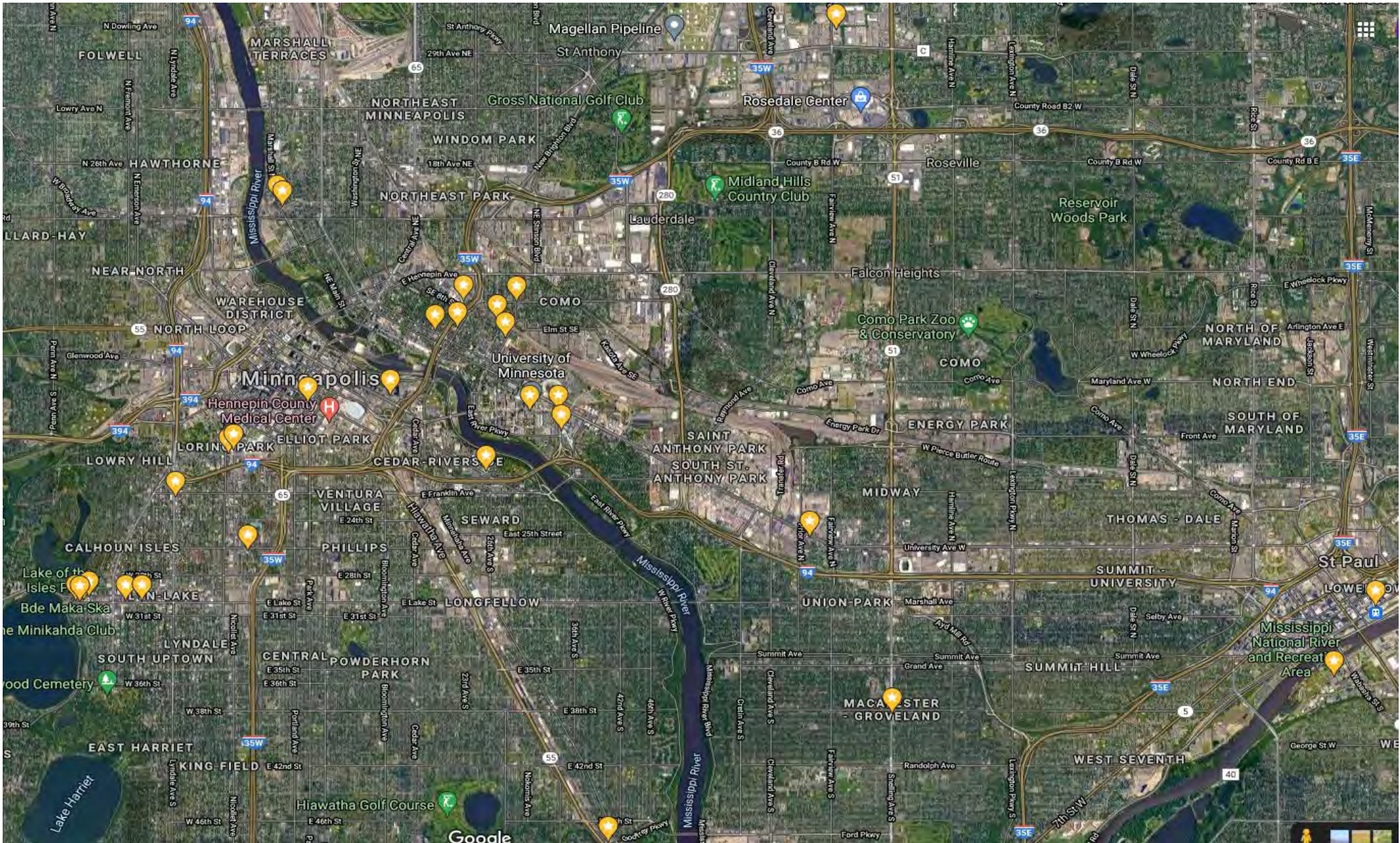
28. Cordelle



27. The Donegan



26. The Asher



39. Litmore



11. Laguna



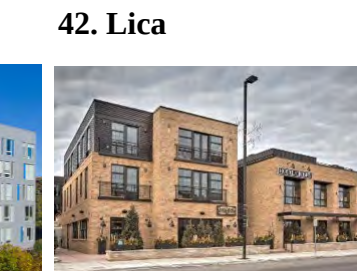
12. Revel



13. Chroma



14. Local15



15. Spectrum



42. Lica



17. Hotel Crosby



25. Marquee



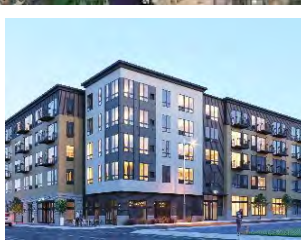
24. Luna



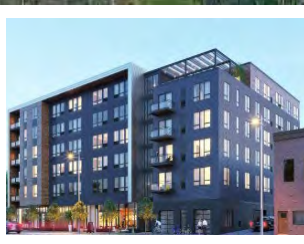
23. The Grove



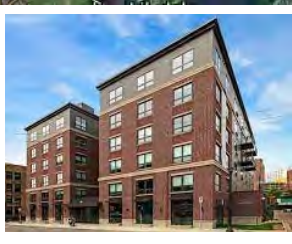
22. Sora



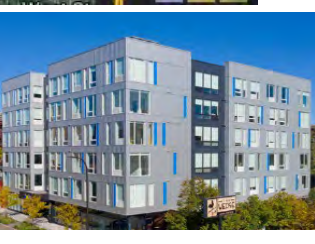
21. N&E



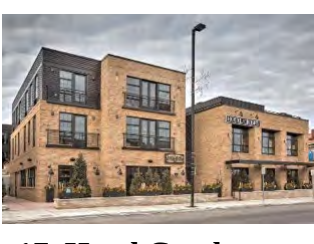
20. Mezzo



19. Harlo



18. Modi



16. Red44

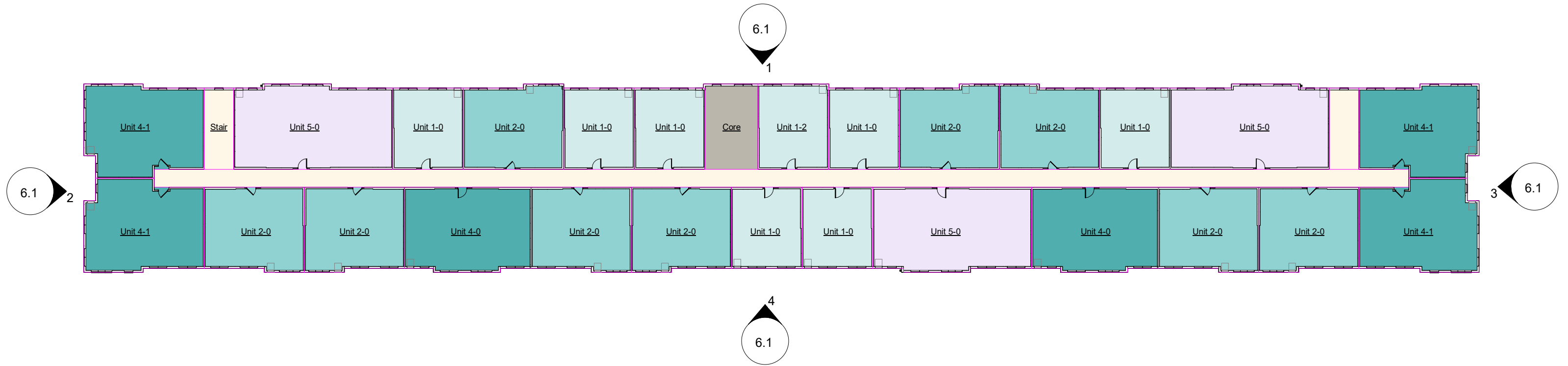


① SD Site Plan
1" = 100'-0"

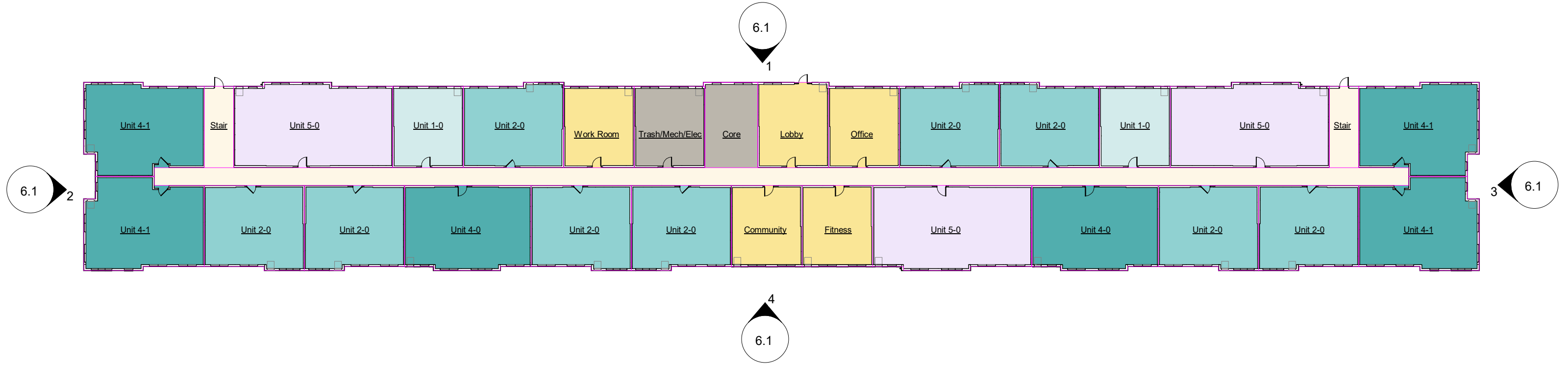
GROSS AREA - TOTAL	
Level	Area
Level 3	29,365 ft²
Level 2	29,365 ft²
Level 1	29,365 ft²
Grand total	88,096 ft²

PARKING		
Level	Type	Count
Level 1	Surface	141
Level 1	Surface - ADA	3
		144

UNIT MIX - GROSS AREA				
Name	Count	Unit Gross Area	Total Area	%
		Main Floor		
1BR				
Unit 1-0	16	663 ft²	10,604 ft²	22%
Unit 1-2	2	695 ft²	1,390 ft²	3%
	18		11,994 ft²	25%
2BR				
Unit 2-0	27	957 ft²	25,844 ft²	38%
	27		25,844 ft²	38%
3BR				
Unit 4-0	6	1,218 ft²	7,305 ft²	8%
Unit 4-1	12	1,197 ft²	14,366 ft²	17%
	18		21,671 ft²	25%
4BR				
Unit 5-0	9	1,521 ft²	13,691 ft²	13%
	9		13,691 ft²	13%
Grand total	72		73,200 ft²	100%



2 Level 2-3
1/32" = 1'-0"



1 Level 1
1/32" = 1'-0"



① Elevation - Front
1/32" = 1'-0"



② Elevation - Side 1
1/32" = 1'-0"

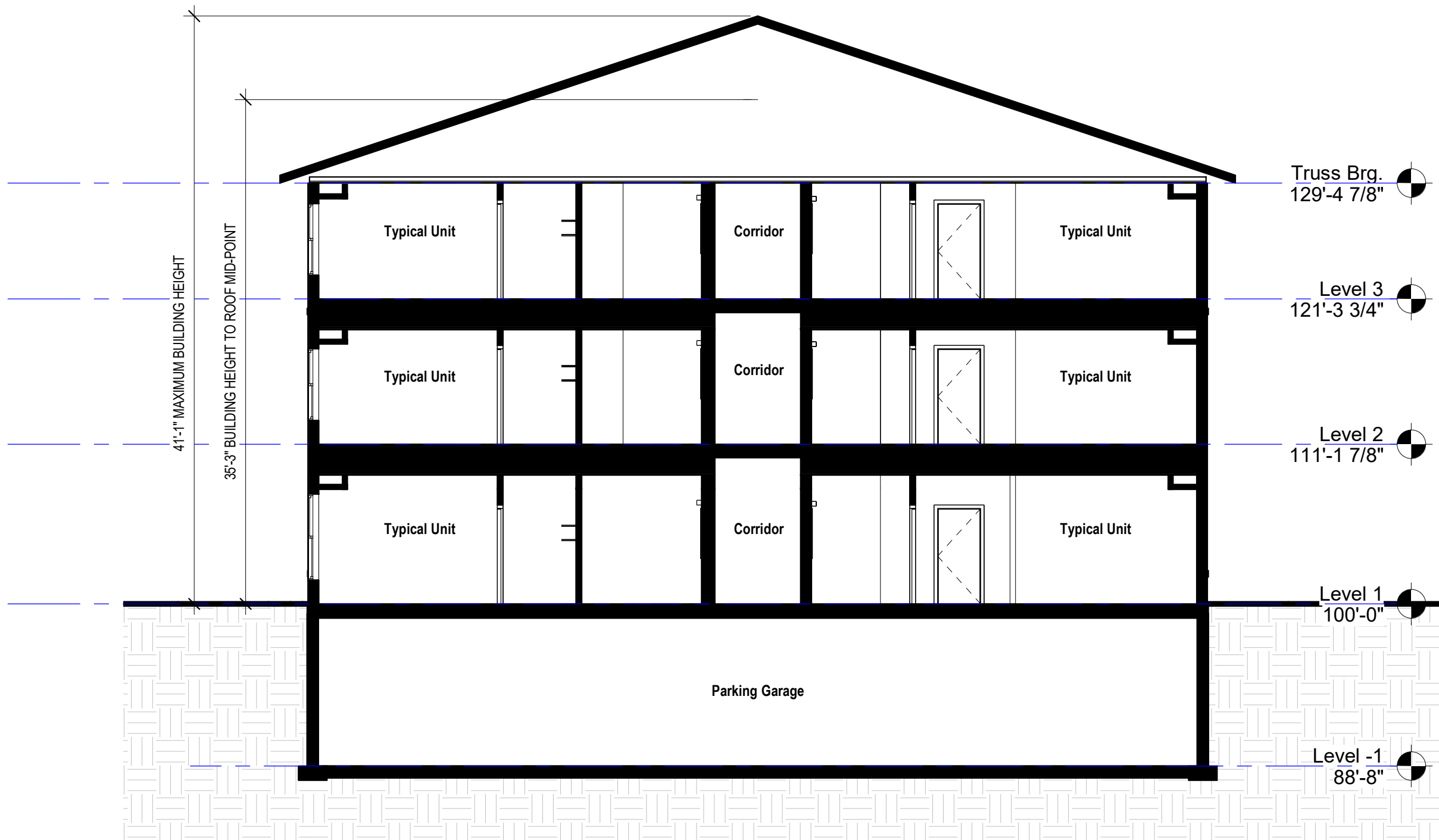


③ Elevation - Side 2
1/32" = 1'-0"

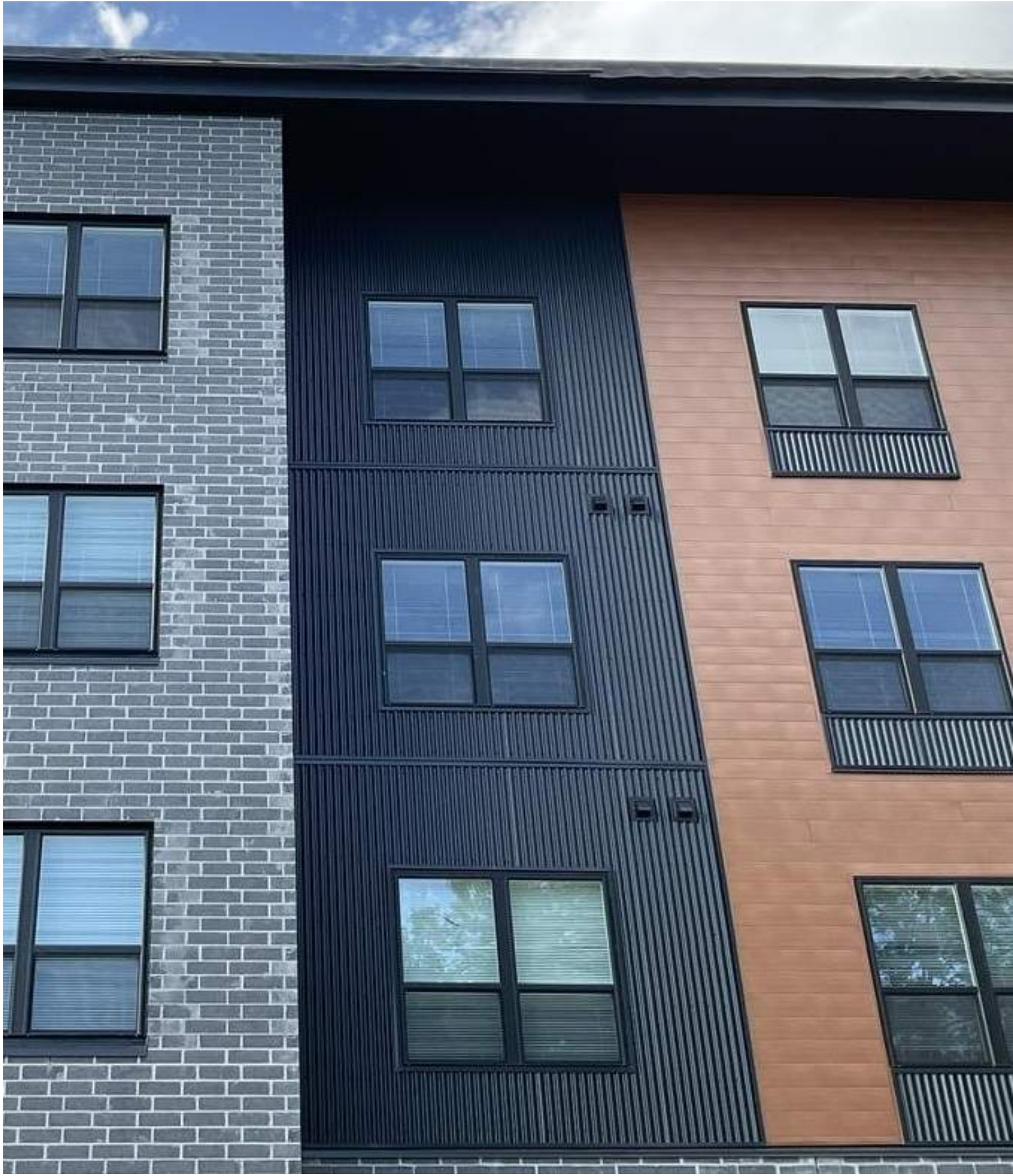


④ Elevation - Back
1/32" = 1'-0"





1 Section 1
1/8" = 1'-0"





LITTLE CANADA APARTMENTS



**MIDWEST
PLAYSCAPES**
8632 Eagle Creek Circle, Savage, MN 55378
www.MIDWESTPLAYSCAPES.com

direct: 952.895.8888
fax: 952.895.8889
toll free: 800.747.1452
playscapes@earthlink.net

Rotomolded Plastic



Green, Brownstone, Orange

Sheet Plastic



Forest Green, Forest Green/Sand

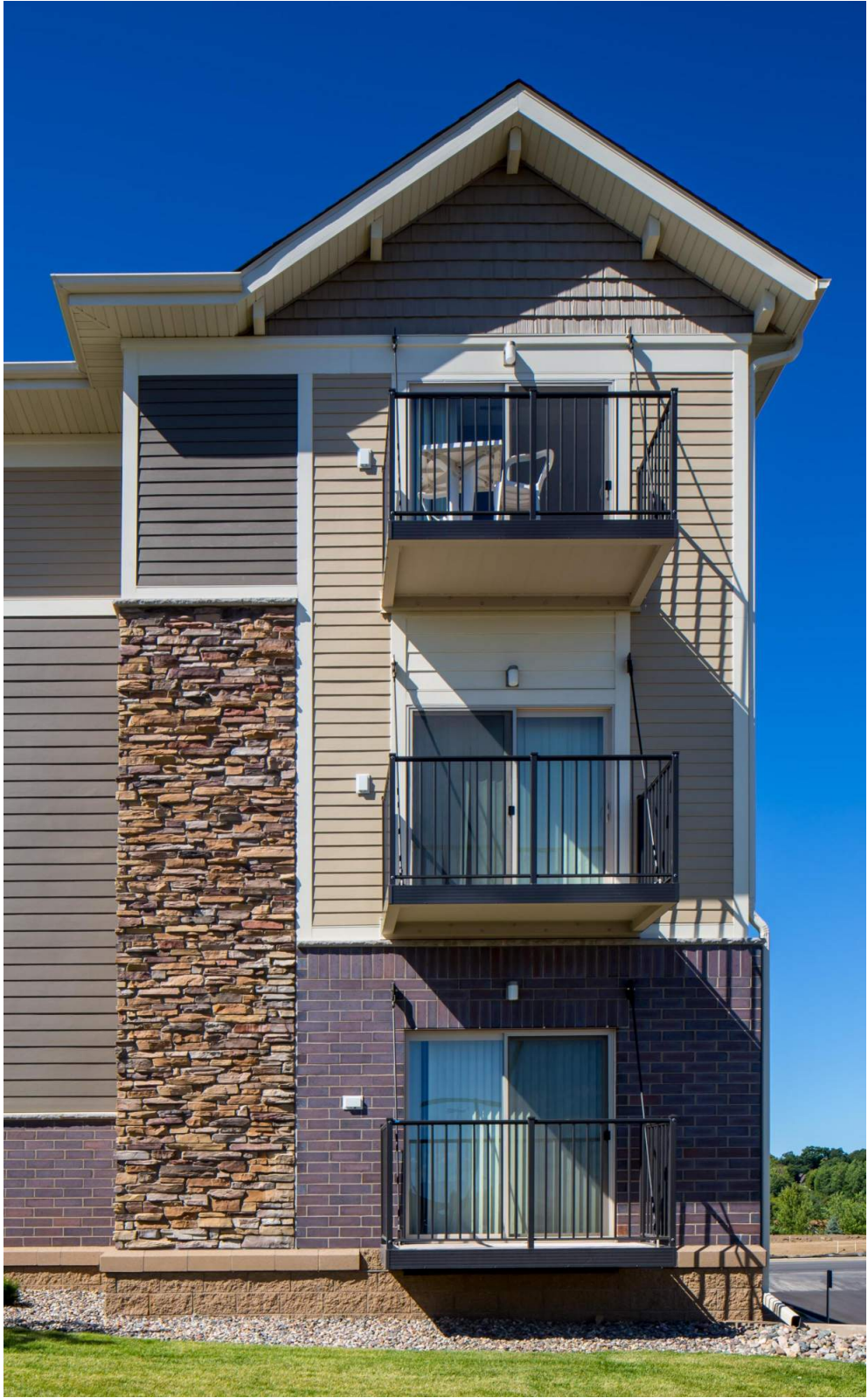
Posts & Components



Dark Brown, Orange















Morrow | St. Paul, Minnesota



Morrow | St. Paul, Minnesota





Morrow | St. Paul, Minnesota





42nd Avenue | Columbia Heights, Minnesota



42nd Avenue | Columbia Heights, Minnesota



42nd Avenue | Columbia Heights, Minnesota



42nd Avenue | Columbia Heights, Minnesota



Greenway Apartments | Minneapolis, Minnesota



Greenway Apartments | Minneapolis, Minnesota



Greenway Apartments | Minneapolis, Minnesota



Greenway Apartments | Minneapolis, Minnesota

Proposed Unit Mix

UNIT / RENT GRID									
Unit Type	# of Bath-rooms	# of Units	Unit Sq Ft	Monthly Contract Rent	Total Annual Contract Rent	Tenant Paid Utilities	Monthly Gross Rent	Rent Limit	Income Limit
1BR	1.00	4	683	1,100	52,800	49	1,149	60% MTSP	30% MTSP
1BR	1.00	3	683	936	33,696	49	985	30% MTSP	30% MTSP
1BR	1.00	8	683	1,116	107,136	49	1,165	50% MTSP	50% MTSP
1BR	1.00	2	683	685	16,440	49	734	30% MTSP	30% MTSP
2BR	1.00	2	860	1,347	32,328	63	1,410	60% MTSP	30% MTSP
2BR	1.00	22	860	1,334	352,176	63	1,397	50% MTSP	50% MTSP
2BR	1.00	4	860	922	44,256	63	985	30% MTSP	30% MTSP
3BR	2.00	6	1,000	893	64,296	76	969	30% MTSP	30% MTSP
3BR	2.00	12	1,000	1,539	221,616	76	1,615	50% MTSP	50% MTSP
4BR	2.00	2	1,200	990	23,760	90	1,080	30% MTSP	30% MTSP
4BR	2.00	7	1,200	1,711	143,724	90	1,801	50% MTSP	50% MTSP

Wyoming Apartment - Rent Comps

Unit Type - Bedrooms

Project	City	0	1	2	3	4
Subject Property	Wyoming	\$ -	\$ 1,071	\$ 1,279	\$ 1,778	\$ 1,977
Oakridge Apartments	Wyoming	\$ -	\$ -	\$ 1,136	\$ -	\$ -
North Shore Apartments	Wyoming	\$ -	\$ -	\$ -	\$ -	\$ -
Gateway Green Apartments	Forest Lake	\$ -	\$ 1,440.00	\$ 1,904.00	\$ 2,050.00	\$ -
Lighthouse Lofts	Forest Lake	\$ -	\$ 1,660.00	\$ 2,060.00	\$ 3,019.00	\$ -
Encore	Forest Lake	\$ 1,328.00	\$ 1,500.00	\$ 1,805.00	\$ 2,542.00	\$ -
Legacy Pointe Apartments	Forest Lake	\$ -	\$ -	\$ 1,722.00	\$ -	\$ -

Chisago County - 2024 Rent and Income Limits

LIHTC Income Limits for 2024 (Based on 2024 MTSP Income Limits)				
	Charts	60.00%	30.00%	50.00%
1 Person		52,200	26,100	43,500
2 Person		59,640	29,820	49,700
3 Person		67,080	33,540	55,900
4 Person		74,520	37,260	62,100
5 Person		80,520	40,260	67,100
6 Person		86,460	43,230	72,050
7 Person		92,460	46,230	77,050
8 Person		98,400	49,200	82,000
9 Person		104,340	52,170	86,950
10 Person		110,280	55,140	91,900
11 Person		116,280	58,140	96,900
12 Person		122,220	61,110	101,850

LIHTC Rent Limits for 2024 (Based on 2024 MTSP/MLI Income Limits)				
Bedrooms (People)	Charts	60.00%	30.00%	50.00%
1 Bedroom (1.5)		1,398	699	1,165
2 Bedrooms (3.0)		1,677	838	1,397
3 Bedrooms (4.5)		1,938	969	1,615
4 Bedrooms (6.0)		2,161	1,080	1,801

Wyoming – Single Family Home Market

1. Currently **13** total single-family homes for-sale in Wyoming Area
 - a. **5** single family homes around \$400,000
 - b. Estimated mortgage payment:
 - c. **\$80,000** Down Payment Needed
 - d. **\$2,234/month** – assuming a 6.00% 30-year interest rate

Home price

\$400,000

Down payment

\$80,000

20 %

Loan term

30 years

Interest rate

7.375

%

ZIP code

55902

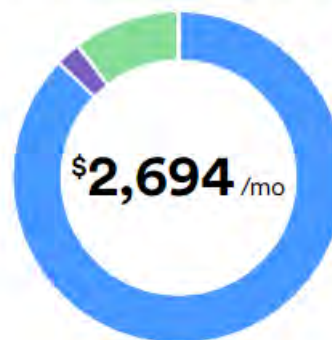
Payment breakdown

Amortization

Monthly payment breakdown

[Advertiser Disclosure](#)

Based on national average rates



Principal & interest \$2,348.3

Property tax + \$ 263

Homeowner's insurance + \$ 66

Additional filters

Wyoming – 72 Units

I. Detailed Project Schedule

Schedule Milestone	Completion Date
Purchase Agreement - Executed	5/31/24
City of Wyoming EDA Meeting	6/3/24
Chisago County – AHTF Application Workshop	6/15/24
City of Wyoming – CC – TIF & Resolution	6/18/24
Chisago County – AHTF Application Board Approval	6/25/24
MHFA Application Submittal	7/11/24
MHFA announcement	12/11/24
Kick-off Project team on SD, civil	12/15/24
Submit Preliminary Site Plan/Rezoning Application	2/26/25
Planning Commission	3/15/25
City Council	3/25/25
Submit for Building Permit	5/15/25
Construction Pricing Update	5/15/25
Construction Contract - Final	8/1/25
Substantial Final Bond Documents	10/1/25
Permit Ready Letter	10/1/25
Closing – Construction Financing	10/10/25
Construction Commencement	10/14/25
Construction Completion – TCO	12/1/26



Council Communication

Date: June 12, 2024

Presented to: Mayor Iverson and City Council Members

Presented by: Robb Linwood, City Administrator

Department: Administration

Reference: Duffy Senior Apartment Concept

Method: Work Session

Background Information:

Duffy Development is proposing a 60 unit senior housing rental unit apartments to be newly constructed and to be at parcel 21.00209.09 just south of the existing Fairview Senior Housing. Duffy Development would be purchasing approximately 4 acres of the existing property from Fairview Health Services. The project meets goals of the EDA and city council to have a diversified housing stock. Mr. John Duffy of Duffy Development has an informational packet for the council's review at the work session on June 18th, 2024.

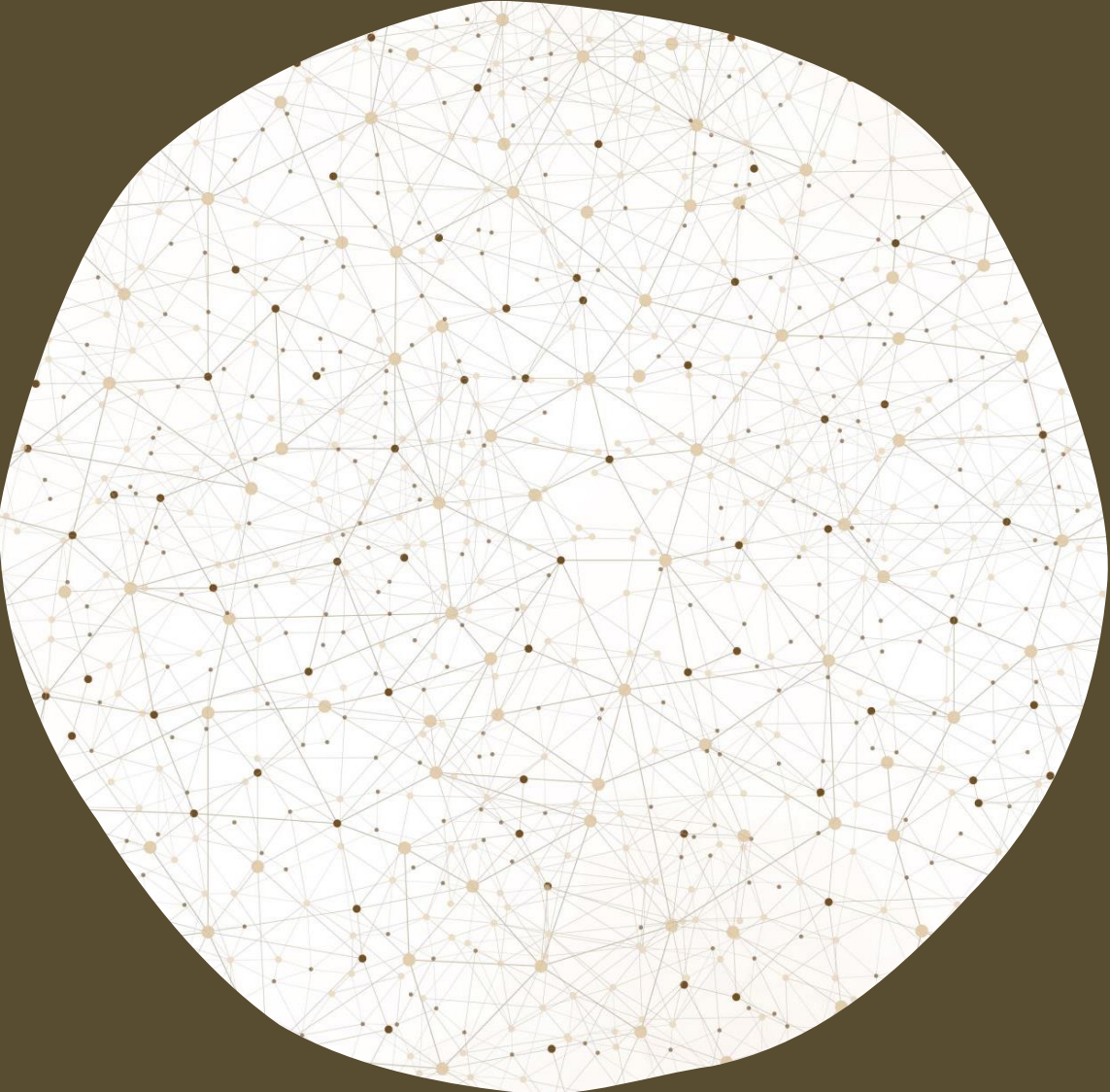
The applicant has submitted a TIF application that is currently being reviewed by the city's financial analyst Baker Tilly. Mikaela Huot of Baker Tilly will be at the work session to give the council a presentation that discusses an overview of TIF and the analysis completed regarding the TIF application by Duffy Development. The developer is seeking for a formal resolution of support for the project regarding the application for Tax Credits to Minnesota Housing Finance Agency (MHFA).

The total project cost is anticipated to be approximately \$23,000,000 and the developer has requested a \$140,000 grant from the Chisago County HRA/EDA to support the Duffy Housing Development, which they approved. The Chisago County HRA/EDA would be operating partner if the project tax credits were approved by MHFA.



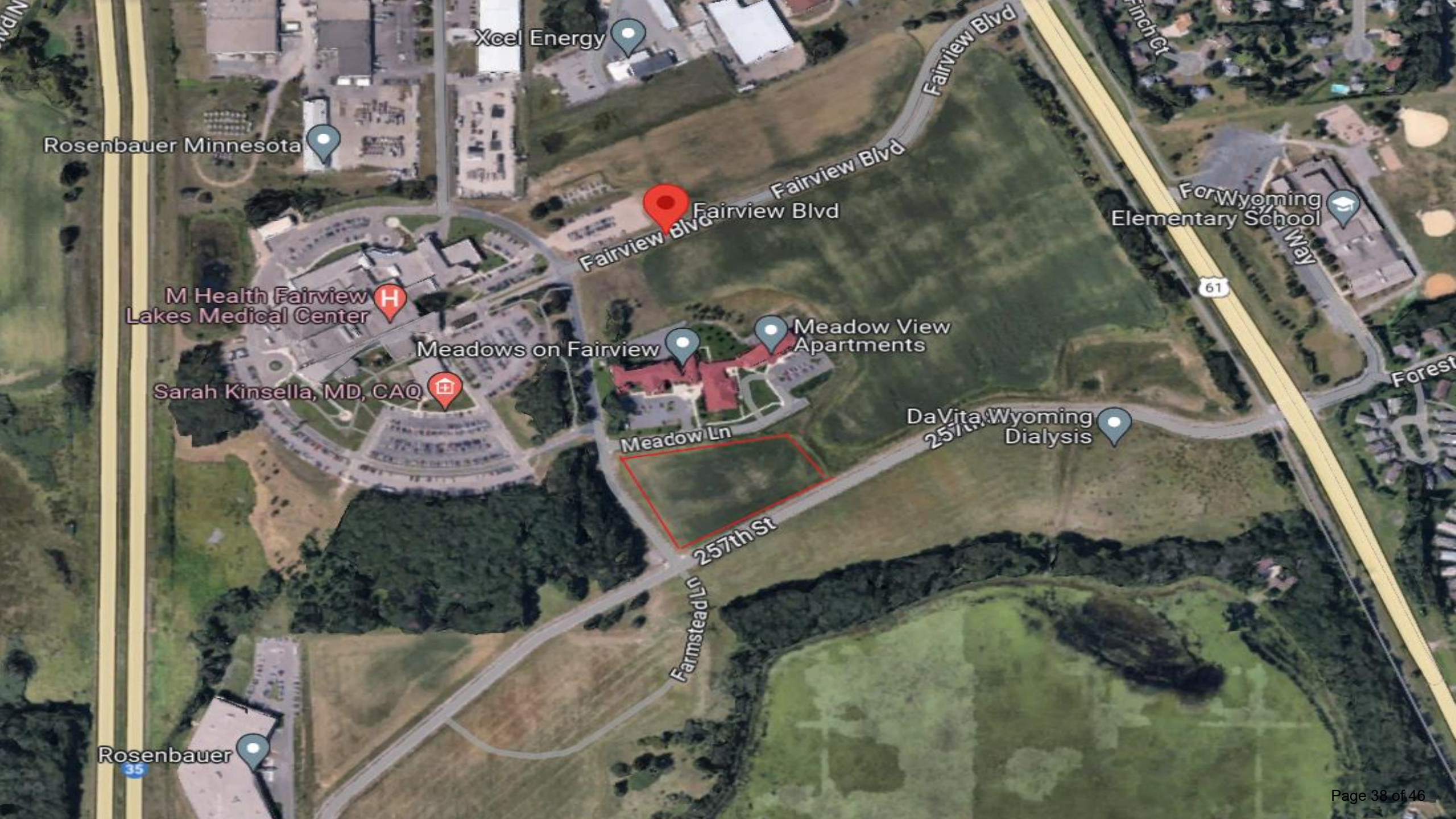
CITY OF WYOMING

P.O. Box 188, 26885 Forest Blvd., Wyoming, MN 55092
Phone: 651-462-0575 Fax: 651-462-0576



Fairview Senior Housing

Duffy Development Company,
Inc.



Building Styles

- Some examples of our more recent apartment styles















