

AGENDA
ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
CITY OF WYOMING, MINNESOTA
JUNE 2, 2025
5:30 PM

CALL TO ORDER:

CALL OF ROLL:

DETERMINATION OF A QUORUM:

PLEDGE OF ALLEGIANCE:

OPEN FORUM:

"An opportunity for members of the public to address the City Council on items on/or not on the current agenda. Items requiring Council action maybe deferred to staff or Boards and Commissions for research and future Council Agendas if appropriate. You will be limited to three (3) minutes and we ask that you conduct yourself in a professional, courteous manner, and refrain from the use of profanity. Failure to abide by this policy may result in the loss of your privilege to speak".

APPROVAL OF MINUTES:

1. To consider approving the minutes of the "Regular Meeting" of the Wyoming, Minnesota City EDA for May 12, 2025

NEW BUSINESS:

OLD BUSINESS:

2. Duffy Development and Rueter Walton Development Discussion

COMMUNICATIONS:

3. June EDA Updates

ADJOURN

**UNAPPROVED MINUTES
ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
CITY OF WYOMING, MINNESOTA
MAY 12, 2025
5:30 PM**

CALL TO ORDER:

CALL OF ROLL:

On a Call of the Roll the following members of the Wyoming EDA were present:

EDA Members: Mayor Iverson, Andrew Buccanero, Dennis Schilling, Alex Bulmer, and Jeff Allen

Also Present: Robb Linwood - City Administrator, and Nancy Hoffman – Chisago County HRA/EDA

ABSENT: Buccanero and Hampton

DETERMINATION OF A QUORUM:

PLEDGE OF ALLEGIANCE:

OPEN FORUM:

“An opportunity for members of the public to address the EDA on items not on the current Agenda. Items requiring EDA action maybe deferred to staff for research and future EDA Agendas if appropriate.”

1. Consider approving the minutes of the “Regular Meeting” of the Wyoming, Minnesota City EDA for April 14, 2025

A MOTION WAS MADE BY EDA MEMBER BULMER SECONDED BY EDA MEMBER SCHILLING TO APPROVE THE “REGULAR MEETING” MINUTES OF THE WYOMING, MINNESOTA ECONOMIC DEVELOPMENT AUTHORITY FOR APRIL 14, 2025

Voting Aye: Iverson, Allen, Bulmer, and Schilling

Voting Nay:

Abstain:

SCHEDULED BID LETTINGS: NONE.

SCHEDULED PUBLIC HEARINGS: NONE

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.

ACKNOWLEDGE RECEIPT OF REPORTS OF OFFICERS, BOARDS, COMMISSIONS AND DEPARTMENT HEADS:

OLD BUSINESS:

NEW BUSINESS:

2. Duffy Senior Development on Fairview Site

Mr. John Duffy was present to discuss a senior housing project, it would be the same as the 2024 project and consists of 60 units that were made up of studio apartments, 1 bedroom and 2-bedroom units. The location would be directly south of the current Meadows property. The EDA was supportive of the project.

3. Rueter Walton Development Fairview Site

Mr. Jared Ackmann was present from Rueter Walton to discuss a work force housing project that would consist of 72 units. The project would be located on the north east side of the Fairview Hospital property. The EDA was supportive of the project and were happy to see potential development on the Fairview site for both projects.

COMMUNICATIONS

4. Electronic Signage Update

City Administrator Linwood gave an update to the EDA that the signage should be operational by the end of the week. It has been installed and there are some final electrical hookups.

5. Wyoming EDA Updates – May

City Administrator Linwood gave updates about the business of the Month Miracle Ear Hearing center and the concept plan for a subdivision on the west side of the freeway on the former golf course property.

ADJOURN

A MOTION WAS MADE BY MEMBER IVERSON SECONDED SCHILLING TO ADJOURN THE MAY 12, 2025 “REGULAR MEETING” OF THE WYOMING, MINNESOTA ECONOMIC DEVELOPMENT AUTHORITY MEETING AT 6:15P.M.

Voting Aye: Iverson, Schilling, Allen, and Bulmer

Voting Nay:

Abstain:



Request for EDA Action

Date: May 30, 2025

Presented to: EDA Members

Presented by: Robb Linwood, City Administrator

Department: Administration

Reference: Duffy and Rueter Walton Developments

Method: New Business

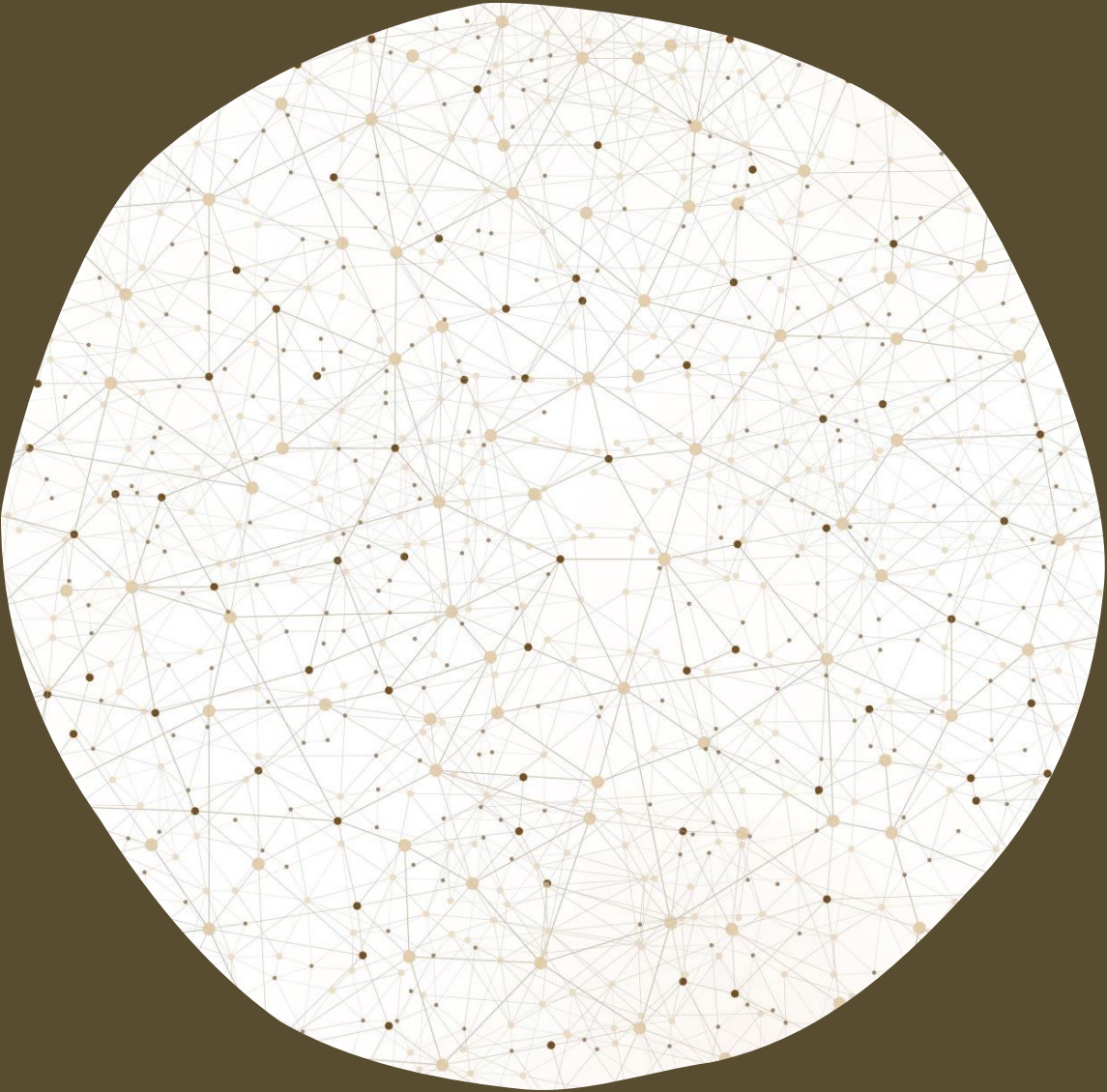
Background Information:

At the upcoming EDA meeting, representatives from two proposed housing developments will present again with their concept plans and discuss potential financing options, including tax credits.

John Duffy of Duffy Development has submitted a concept plan for a proposed senior housing development in partnership with Fairview Hospital. The project would be located near the existing Meadows on Fairview site, near 257th Street and Fairview Boulevard. Mr. Duffy will share details of the proposed development, examples of comparable projects, and an overview of the tax credit application process through Minnesota Housing Finance.

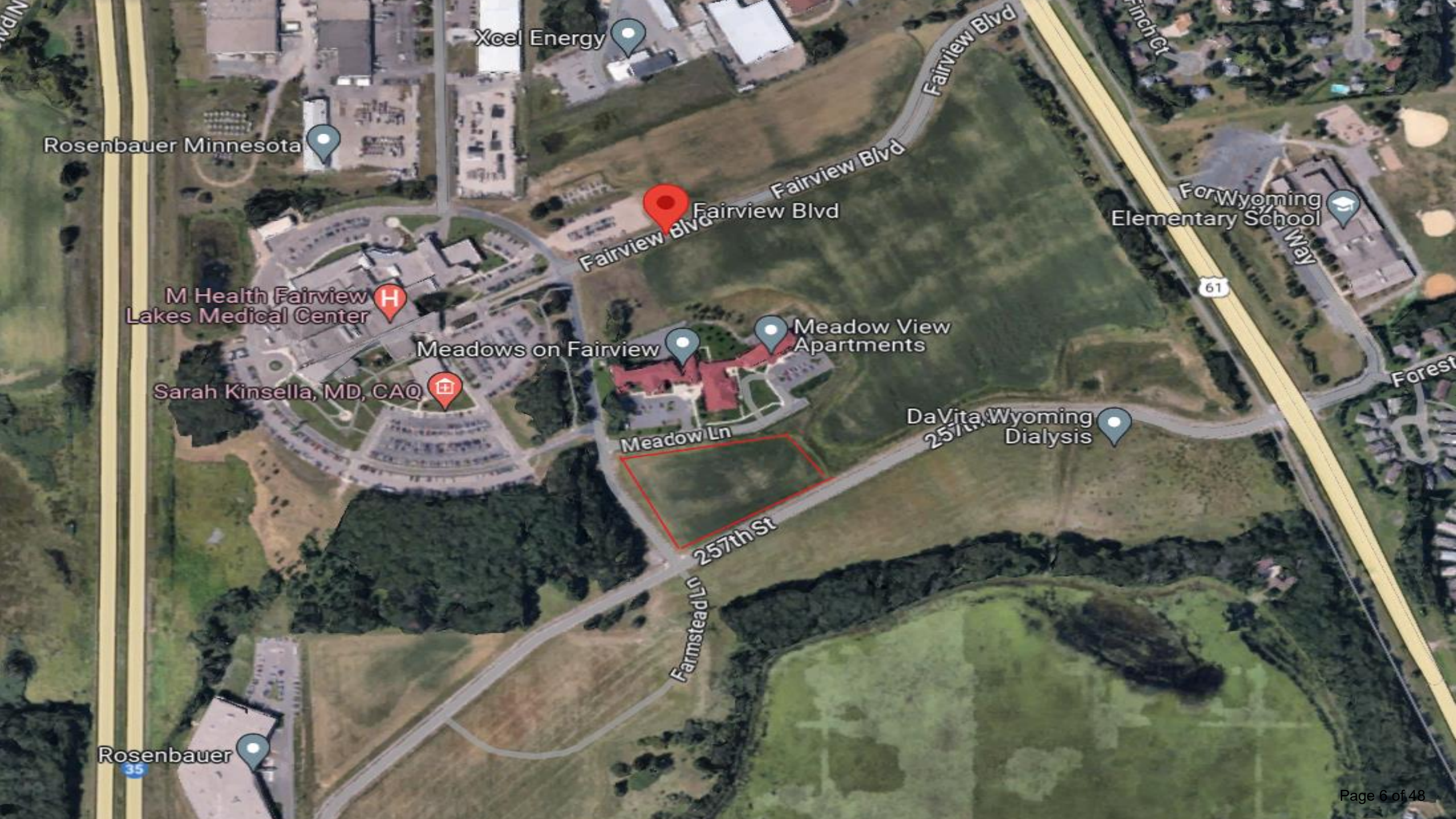
Jared Ackmann of Reuter Walton has also submitted a concept plan for a workforce housing development on the northeast corner of Fairview-owned property near the industrial district. Mr. Ackmann will present an overview of the proposed project, examples of similar developments, and their approach to applying for housing tax credits through Minnesota Housing Finance.

Mikaela Huot from Baker Tilly will attend the meeting to provide an overview of Tax Increment Financing (TIF), answer questions from the EDA, and present a preliminary financial analysis of both housing proposals. Her review will help evaluate how TIF could be used to support the developments and assess their potential financial impact. The presentation is intended to inform the EDA and City Council, and to provide an opportunity for early feedback and discussion on the proposed projects and financial tools under consideration.



Fairview Senior Housing

Duffy Development Company,
Inc.



Xcel Energy

Rosenbauer Minnesota

Fairview Blvd

Finch Ct

Fairview Blvd

For Wyoming Elementary School

M Health Fairview Lakes Medical Center

Meadows on Fairview

Meadow View Apartments

Sarah Kinsella, MD, CAQ

DaVita Wyoming Dialysis

Meadow Ln

257th St

Farmstead Ln

Rosenbauer

35

61

Forest Way

Building Styles

- Some examples of our more recent apartment styles

















NEW HOUSING DEVELOPMENT DISCUSSION



REUTERWALTON

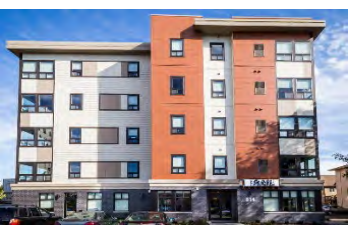
May 12th, 2025



1. 1800 Lake



2. The Elysian



3. The Rail



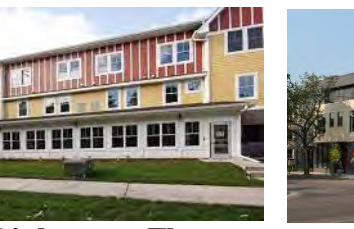
4. Wahu



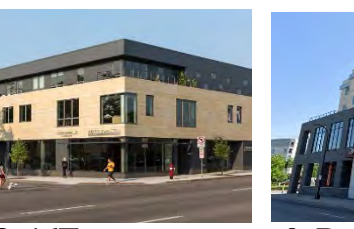
5. 700 Washington



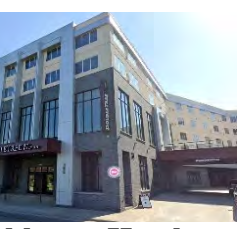
6. The Radius



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



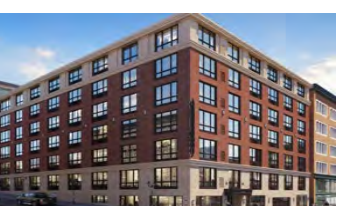
30. Isaac



29. Shale



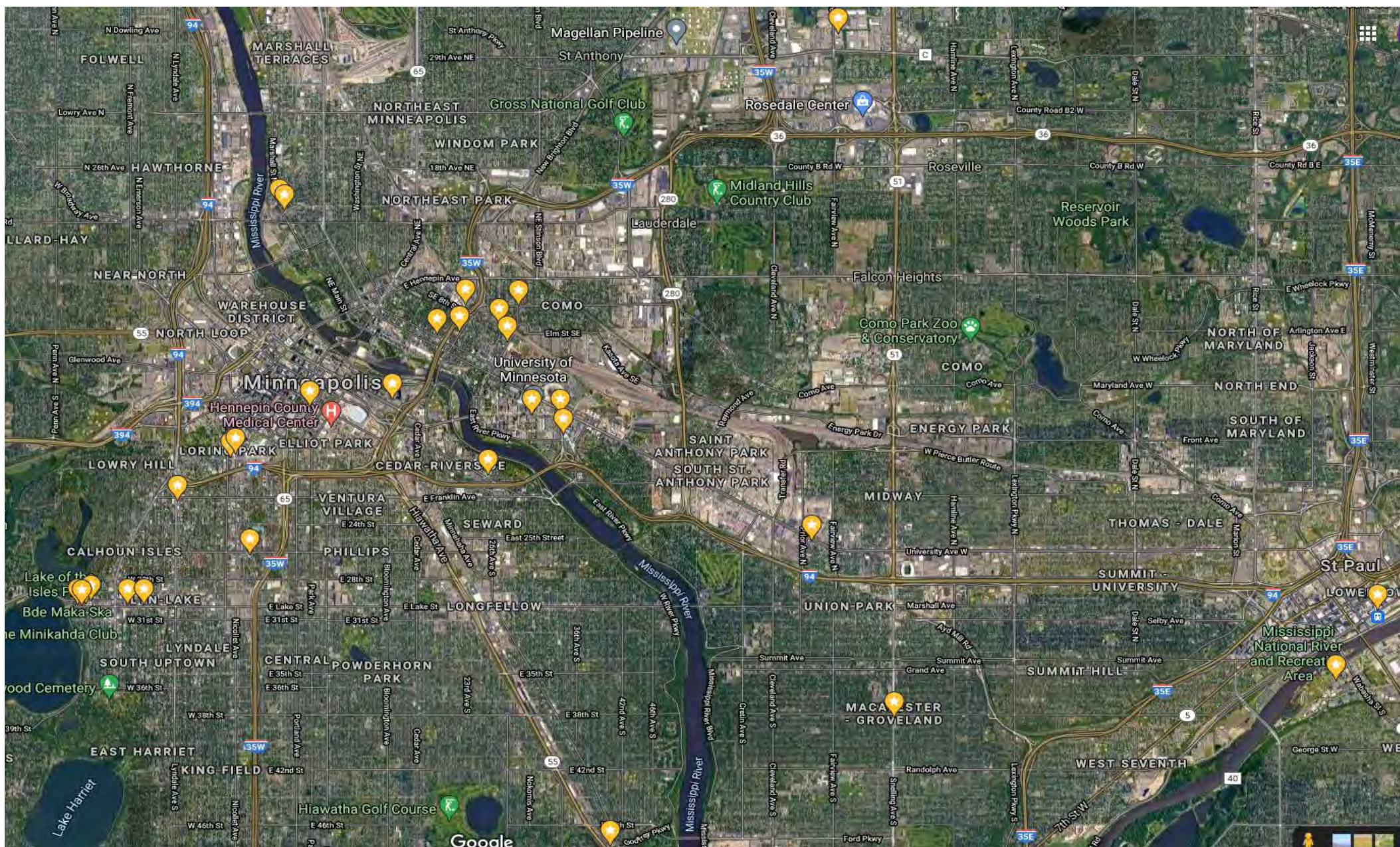
28. Cordelle



27. The Donegan



26. The Asher



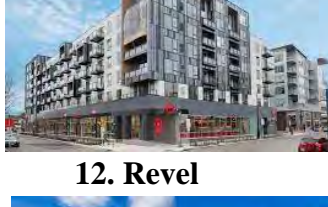
39. Litmore



11. Laguna



40. Midwell



12. Revel



13. Chroma



41. Bridgewell



14. Local15



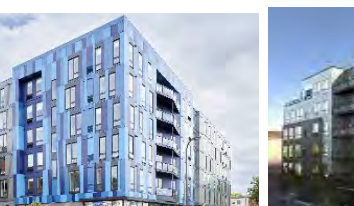
42. Lica



15. Spectrum



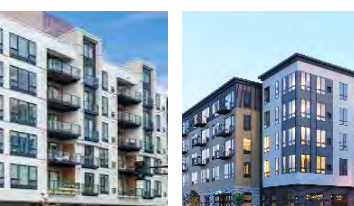
25. Marquee



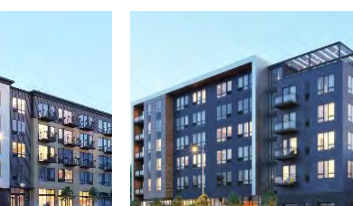
24. Luna



23. The Grove



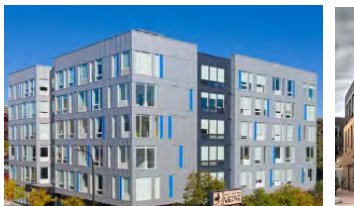
22. Sora



21. N&E



20. Mezzo



19. Harlo



17. Hotel Crosby



16. Red44



① SD Site Plan
1" = 100'-0"

GROSS AREA - TOTAL

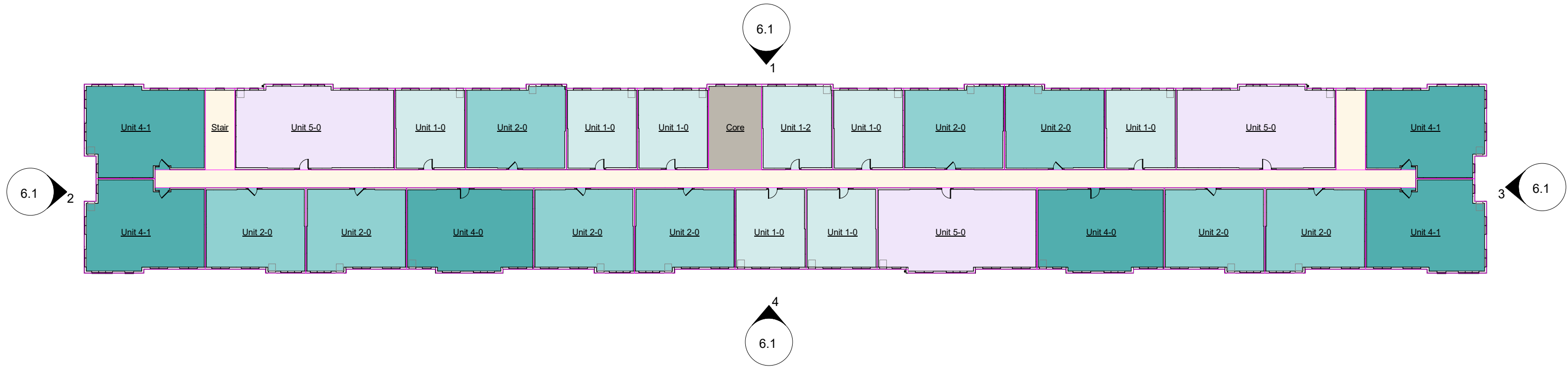
<i>Level</i>	<i>Area</i>
Level 3	29,365 ft ²
Level 2	29,365 ft ²
Level 1	29,365 ft ²
Grand total	88,096 ft ²

PARKING

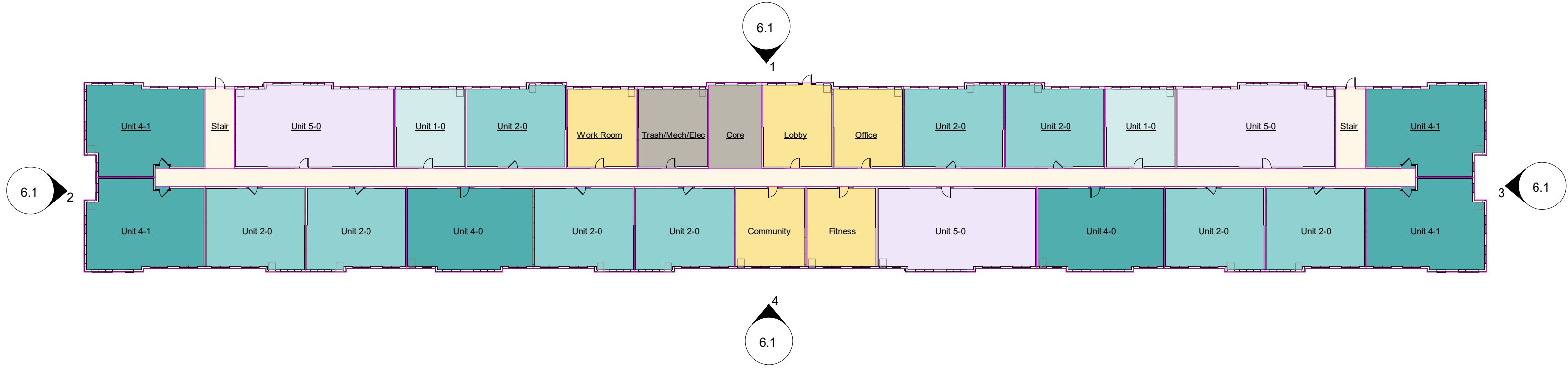
<i>Level</i>	<i>Type</i>	<i>Count</i>
Level 1	Surface	141
Level 1	Surface - ADA	3
		144

UNIT MIX - GROSS AREA

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

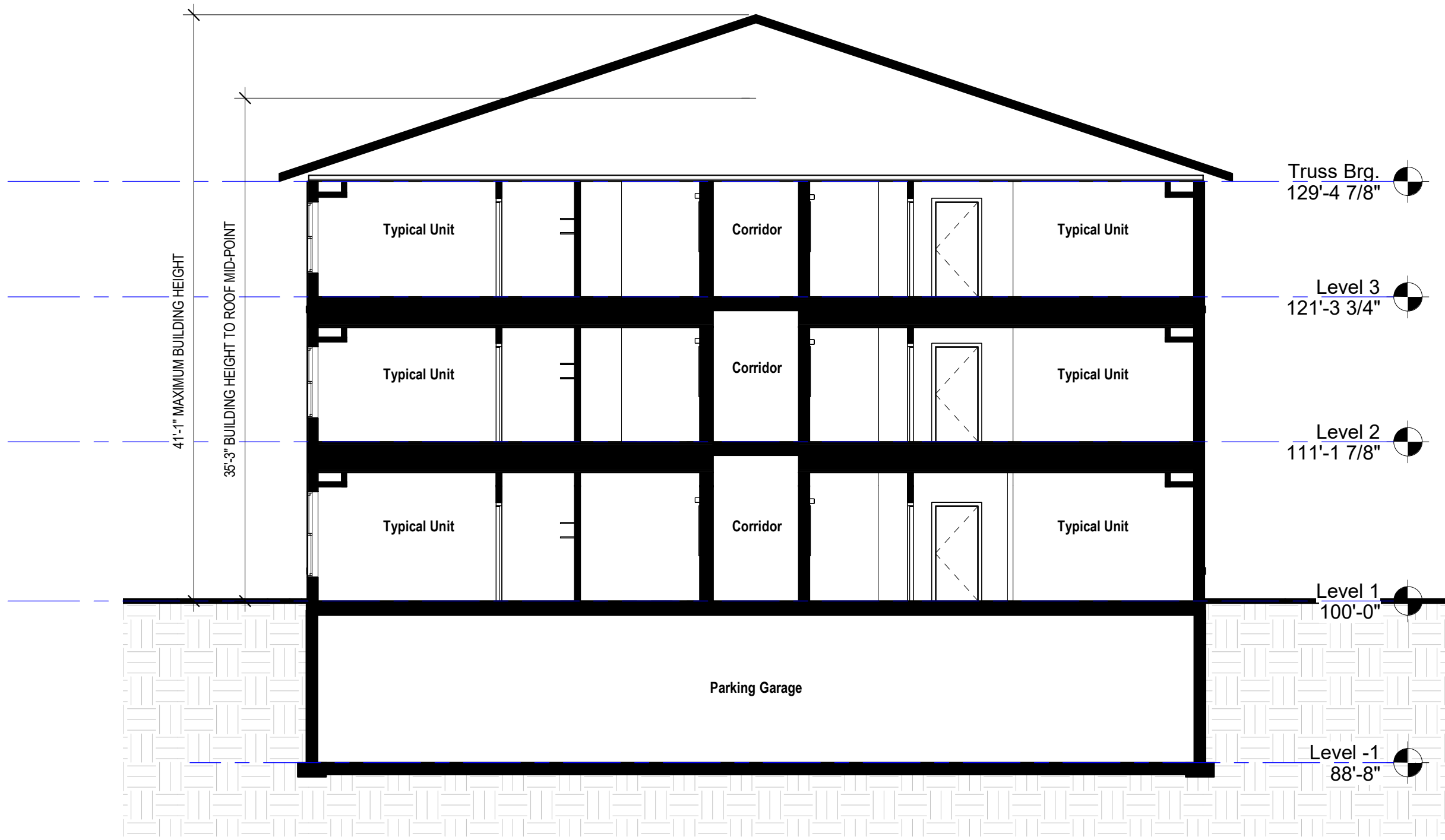


③ Elevation - Side 2
1/32" = 1'-0"

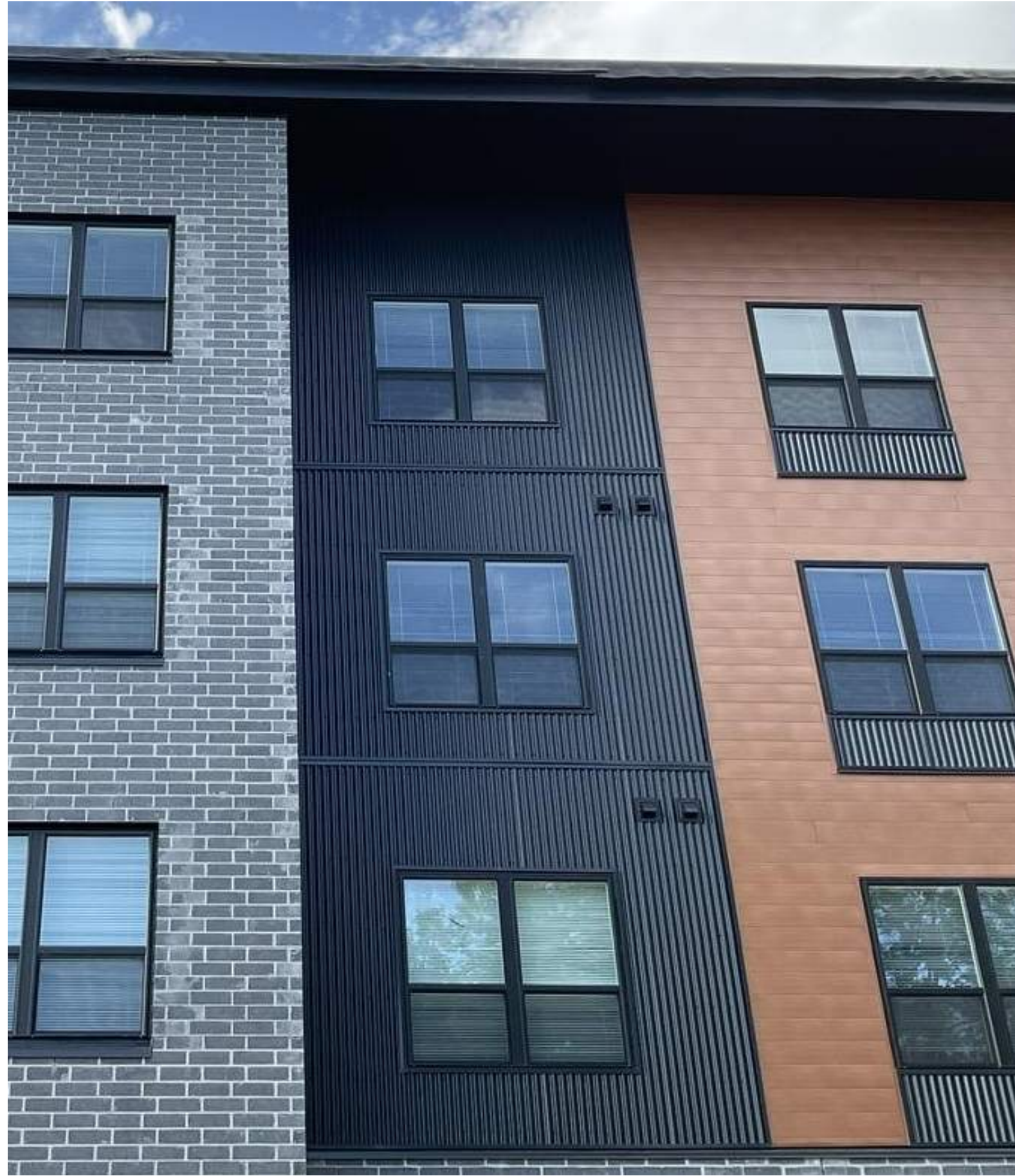


④ Elevation - Back
1/32" = 1'-0"





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

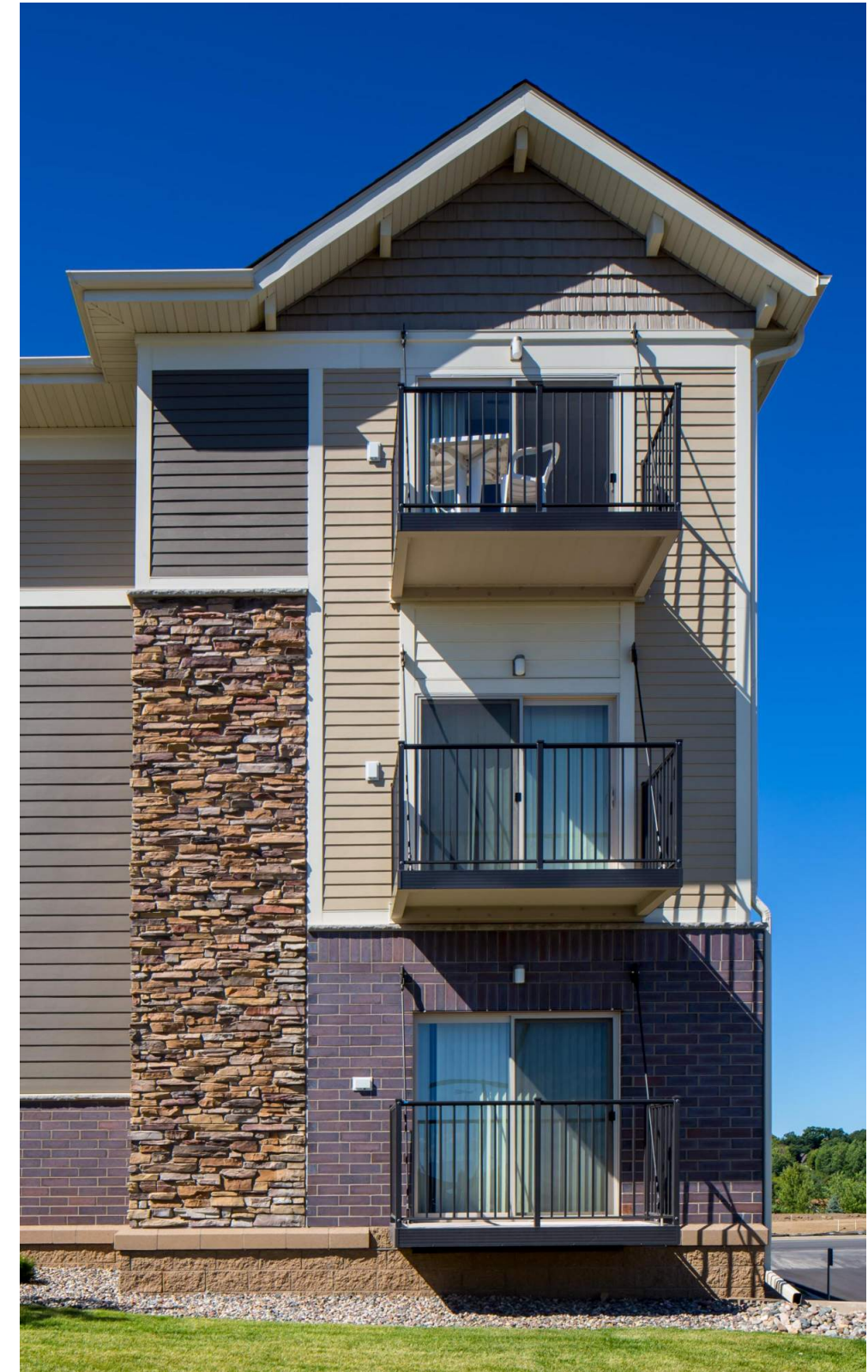
Posts & Components



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





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 **22** total single-family homes for-sale in Wyoming Area
 - a. **6** 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	5/12/25
Chisago County – AHTF Application Workshop	6/1/25
City of Wyoming – CC – TIF & Resolution	6/18/25
Chisago County – AHTF Application Board Approval	6/25/25
MHFA Application Submittal	7/2/25
MHFA announcement	12/11/25
Kick-off Project team on SD, civil	12/15/25
Submit Preliminary Site Plan/Rezoning Application	2/26/26
Planning Commission	3/15/26
City Council	3/25/26
Submit for Building Permit	5/15/26
Construction Pricing Update	5/15/26
Construction Contract - Final	8/1/26
Substantial Final Bond Documents	10/1/26
Permit Ready Letter	10/1/26
Closing – Construction Financing	10/10/26
Construction Commencement	10/14/26
Construction Completion – TCO	12/1/27



EDA Communication

Date: May 29, 2025

Presented to: EDA Members

Presented by: Robb Linwood, City Administrator

Department: Administration

Reference: Updates

Method: Communications

Wyoming EDA Business of the Month for June

Wyoming Canvas – Quality at a reasonable price.

Wyoming Canvas is family-owned and has operated out of Wyoming since 1983. At Wyoming Canvas, we take care to provide our customers high quality services personalized for their unique upholstery needs. We take pride in our quality of work at a reasonable price. Our friendly customer service staff will help find the best solutions for you.

Wyoming Canvas provides a variety of services including:

- Boat Travel Covers
- Snap-On Travel Covers
- Snap-On Pontoon Covers
- Pontoon Tops
- Cock-Pit Covers
- Sun Tops “Full Canvas”
- Boat Upholstery
- Repairs
- Other Miscellaneous Items

For more information - <http://www.wyomingcanvas.com/>

