AGENDA
ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
CITY OF WYOMING, MINNESOTA
FEBRUARY 8, 2021
6:00 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 EDA on items not on the current Agenda. Items requiring EDA action maybe deferred to staff for research and future EDA Agendas if appropriate."

APPROVAL OF MINUTES:

1. Consider approving the minutes of the "Regular Meeting" of the Wyoming, Minnesota City EDA for January 11, 2021

SCHEDULED BID LETTINGS:

SCHEDULED PUBLIC HEARINGS:

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.

COMMUNICATIONS:

OLD BUSINESS:

NEW BUSINESS:

2. To discuss a Housing Trust Fund Ordinance/Policy/Application from the Chisago County HRA/EDA

UPDATES

3. Wyoming Housing Market

ADJOURN

FEBRUARY 8, 2021 EDA MEETING REPORT

AGENDA

1. Consider approving the minutes of the "Regular Meeting" of the Wyoming, Minnesota City EDA for January 11, 2021

OLD BUSINESS

NEW BUSINESS:

2. To discuss a Housing Trust Fund Ordinance/Policy/Application from the Chisago County HRA/EDA

Nancy Hoffman HRA/EDA Director from Chisago County will be present to discuss a housing trust fund ordinance that the Chisago County HRA/EDA is recommending that will be presented to the Chisago County Board. The HRA-EDA approved $150,000 for the program. It could be either a low interest loan or a grant depending on rent affordability. The Ordinance is left broad and comprehensive in the case the housing market needs change.

UPDATES

Bingham Property – We continue to have new interest and inquiries about the property. We have had discussions with multiple parties on the property this week. If staff has any new updates or potential offers on the property we will bring that to the authority for review and discussion.

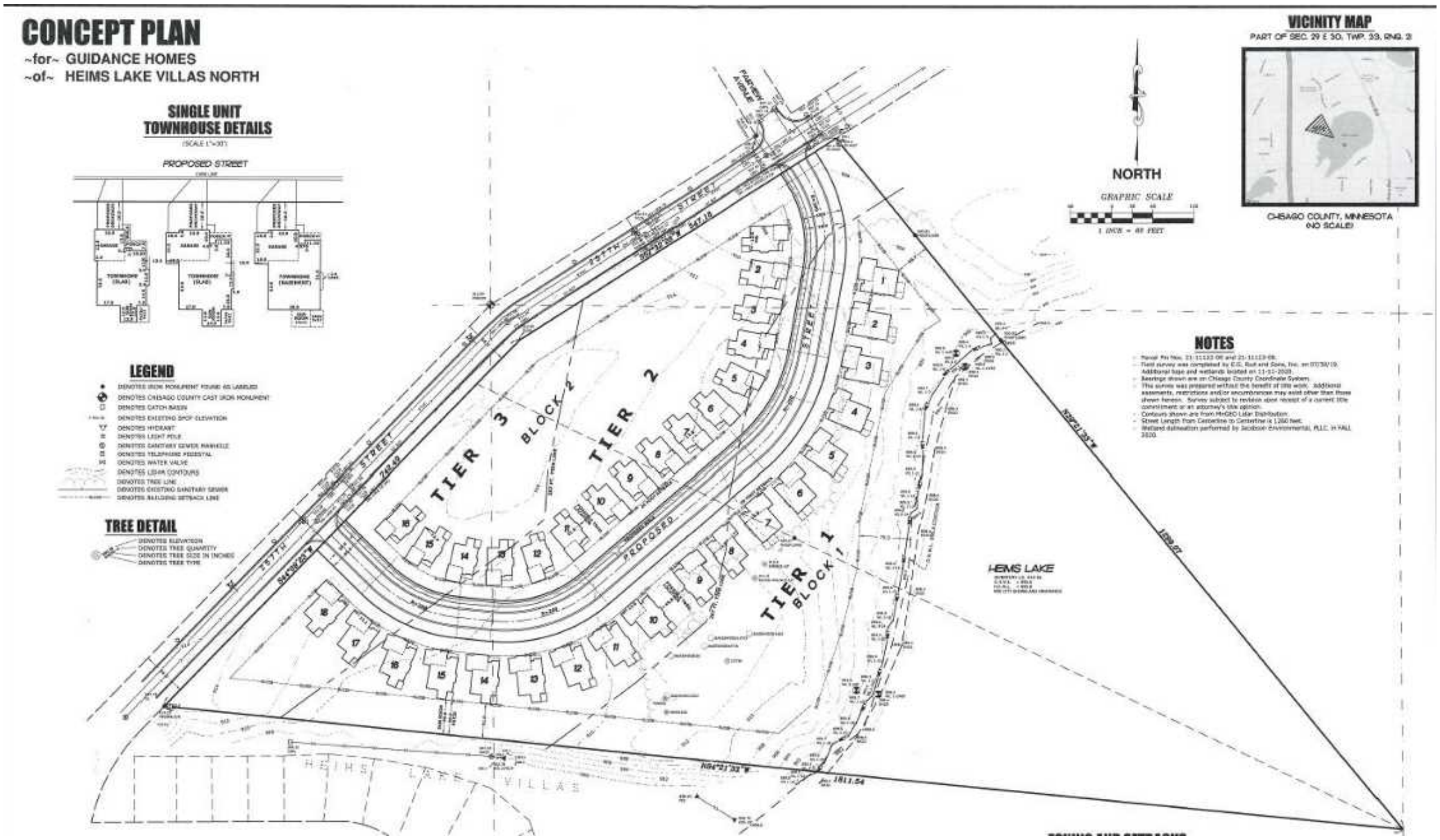
StarTribune Article Ranking the Hottest Housing Markets in the Twin Cities

For home sellers in the Twin Cities metro, 2020 couldn't have been better. For buyers, however, last year was a battle. With mortgage rates falling to record lows and a pandemic upending how and where people want to live, sales exceeded new listings throughout much of the metro. Bidding wars were the norm and prices rose to record highs, forcing buyers to several far-flung suburbs that topped the Star Tribune's fifth annual Hot Housing Index, which ranks communities based on the annual change in average market time, sale price, number of sales and percent of original list price received by the seller.

Those metrics, which are based on year-end data provided by the Minneapolis Area Realtors, are combined to determine index score for all communities with more than 70 existing home sales last year. The City of Wyoming has been ranked the 22nd hottest market in the twin cities metro out of 115 communities. The article is attached.

Heims Lake Villas North

The Planning Commission will be reviewing a sketch plan on a 34 unit subdivision next to the existing subdivision on Heims Lake. A sketch has been attached.


CONCEPT PLAN
~for~ GUIDANCE HOMES
~of~ HEIMS LAKE VILLAS NORTH
SINGLE UNIT TOWNHOUSE DETAILS
PROPOSED STREET
LEGEND
TREE DETAIL
VICINITY MAP
CHISAGO COUNTY, MINNESOTA (NO SCALE)
NORTH
GRAPHIC SCALE
NOTES
HEIMS LAKE
TIER 1
BLOCK 1
TIER 2
TIER 3
BLOCK 2
257TH STREET
PROPOSED
STREET
HEIMS LAKE VILLAS

UNAPPROVED MINUTES
ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
CITY OF WYOMING, MINNESOTA
JANUARY 11, 2021
6:00 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, Council Member Schilling, Mike Soule, Steve Sicheneder, Andrew Buccanero and Alex Bulmer
Also Present: Robb Linwood - City Administrator and Nancy Hoffman – Chisago County HRA/EDA
ABSENT:
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 December 14, 2020

A MOTION WAS MADE BY EDA MEMBER SICHENEDER SECONDED BY EDA MEMBER SCHILLING TO APPROVE THE "REGULAR MEETING" MINUTES OF THE WYOMING, MINNESOTA ECONOMIC DEVELOPMENT AUTHORITY FOR DECEMBER 14, 2020

Voting Aye: Iverson, Schilling, Buccanero, Bulmer, and Sicheneder
Voting Nay:
Abstain: Soule

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:

COMMUNICATIONS: NONE

NEW BUSINESS

2. 2021 Meeting Dates

The EDA discussed a potential conflict of the February meeting date. After discussion and review it regarding the February meeting date and the 2021 dates the EDA did come to the conclusion that there was not conflict in February. The board agreed to the dates as presented.

3. Vote and Assign EDA Positions for 2021

A discussion commenced and the EDA determined it was practical to keep positions the same as they were in 2020 for 2021.

A MOTION WAS MADE BY EDA MEMBER SOULE SECONDED BY EDA MEMBER SCHILLINGTO APPROVE THE EDA POSITIONS AS THE SAME AS THE PREVIOUS YEAR FOR 2021 AS FOLLOWS:

President – Lisa Iverson
Vice President – Steve Sicheneder
Executive Director – Robb Linwood
President Pro Term – Mike Soule
Treasurer – Alex Bulmer
Assistant Treasurer – Andrew Buccanero
Secretary – Robb Linwood

Voting Aye: Iverson, Sicheneder, Bulmer, Buccanero, Schilling, and Soule
Voting Nay:
Abstain:

4. Roers and Bingham Property

Nancy Hoffman and Administrator Linwood discussed a conference call they had with Roers in regards to the MHFA tax credit award winners. Roers stated that there were no for profit firms awarded, no one outside the twin cities metro area rewarded and that they felt the application was not awarded as it should have been. Roers was interested in trying another application in 2021 if the Wyoming EDA was interested. Roers did believe it would be productive prior to application that the firm, city, county and MHFA have a meeting to determine a complete application. The EDA asked if there was anything else they could do as an authority to try to ensure a successful project in the future? City Administrator Linwood suggested to work with MHFA and really make sure the application from Roers is hitting all the necessary criteria to earn points and be awarded the tax credit.

City Administrator Linwood discussed with the board with an idea if we looked to subdivide the parcel by user. We seem to get inquiries from smaller businesses in regards to this property, but not often from a large enough user to utilize the entire site. Mr. Linwood then discussed the potential off adding a road and water and sewer to the property and reference a design on is screen. Nancy Hoffman Chisago County HRA/EDA Director talked that there are infrastructure grants that DEED has that would allow for a 50% match for infrastructure like roads, water and sewer to serve a property to create new business.

The EDA did ask if the grant was just for manufacturing or if commercial and residential would still be an option using the grant. Ms. Hoffman stated the grant was only valid for manufacturing businesses. The EDA wanted to make sure that we were thoughtful about what potential business or entity went on the property we would be considerate since it was near a residential area. The

EDA gave feedback about the idea and appreciated a different approach, they still did not want to completely rule out the idea of multifamily on the property if there was an opportunity.

5. 2021 Goals and Initiatives

   1. **Sell the Bingham Property**
      - Affordable housing is a need and would be ideal for this property.
      - Have a proactive approach on finding an industrial businesses or multi-family apartment to purchase this property.
   2. **Job Fair**
      - This event was successful last year therefore the EDA wants to hold the event again this year. We will look at potential virtual visits of businesses in 2021 depending on the Covid-19 situation.
   3. **Business Recruitment**
      - Identify businesses that could be brought into Wyoming, as well as keep an open mind as to what areas can be developed or redeveloped. City Administrator Linwood discussed they have had more inquiries in the last few months from businesses.
   4. **Marketing**
      - Constant contact as an inexpensive solution for EDA marketing.

6. HWY 8 Design Feedback

Administrator Linwood stated that Chisago County has been working on a project to reconstruct highway 8 and have some initial designs they presented to the council, planning commission and EDA. The EDA provided feedback on the plan that included that the designs of "A" and "G" were viable, but to look at adding more frontage road that would serve future businesses. They also stated that they were not interested in the Reduced Conflict Intersections (RCI) or signaled RCI's.

UPDATES:

Discussed about a new round of business grants from the Chisago County HRA/EDA that was given by the state. City Administrator Linwood stated they have been busy providing information to our businesses about the new opportunity.

Mr. Sicheneder stated that their seems to be an issue with semi-trucks between Glen Oak and Wyoming Trail going to Polaris. He stated that this is the way that google maps gives to individuals. He asked if staff could reach out to Polaris to let their vendors to give directions to the plant. Mr. Linwood stated that he would reach out to Polaris to give them the information.

ADJOURN

A MOTION WAS MADE BY EDA PRESIDENT IVERSON ADJOURNED THE JANUARY 11, 2021 "REGULAR MEETING" OF THE WYOMING, MINNESOTA ECONOMIC DEVELOPMENT AUTHORITY MEETING AT 7:37PM

Voting Aye: Iverson, Bulmer, Schilling, Buccanero, Sicheneder and Soule
Voting Nay:
Abstain:

Ordinance No. _____

An Ordinance Amending the County Code Chapter ___ by Creating Section _____ Affordable Housign Trust Fund.

Section I CHISAGO COUNTY AFFORDABLE HOUSING TRUST FUND

(1) Purpose and Intent.

Pursuant to Minnesota State Statute 462C16 there is hereby created and established for Chisago County a fund to be known and denominated as the Chisago County Affordable Housing Trust Fund (CCAHTF). This fund shall include a preference for the creation of Workforce Housing units, which shall include moderate, low, and very low income households. The CCAHTF shall be a permanent endowment and continually renewable source of revenue to meet, in part, the housing needs of Moderate, Low and Very Low-Income households of the County. The CCAHTF is to provide loans and grants to homeowners, and for-profit and non-profit housing developers for the acquisition, capital and soft costs necessary for the creation or preservation of new Affordable rental and owner-occupied housing. Preference shall also be given to those projects that ensure that the Assisted Units remain Affordable for the longest period possible. Projects funded by the CCAHTF shall be disbursed throughout Chisago County so no single neighborhood experiences a disproportionate concentration of housing units for Low Income and Very Low-Income households.

(2) Definitions.

In this section:

(a) "Affordable" means a housing unit that has an Affordable Housing Cost.

(b) "Affordable Housing Cost" means an amount satisfied by:

1. For owner-occupied housing, a housing payment inclusive of loan principal, loan interest, property taxes, property and mortgage insurance, and homeowners association dues which allows a Moderate, Low Income or Very Low Income household to purchase a home, while paying no more than thirty (30%) of their gross household income; and,

2. For rental or cooperative housing, a housing payment, inclusive of a reasonable allowance for heating, which allows a Moderate, Low or Very Low Income household to rent a unit, while paying no more than thirty (30%) of their gross household income.

(c) "Area Median Income" means the median income for the Chisago County area adjusted for family size, as published by the United States Department of Housing and Urban Development.

(d) "Assisted Unit" means a housing unit that is Affordable because of assistance from the CCAHTF.

(e) "CCAHFT " means the Chisago County Affordable Housing Trust Fund.

(f) "Grants Supervisor" means the Chisago County HRA-EDA Executive Director, or his or her designee.

(g) “HRA-EDA” means the Chisago County HRA-EDA Board of Commissioners.

(h) "Low Income" means gross household income adjusted for family size that is at or below eighty percent (80%) of Area Median Income, but more than fifty percent (50%) of Area Median Income.

(i) Moderate Income means gross household income adjusted for family size that is at or below 115 percent (115%) of Area Median Income, but more than Eighty percent (80%) of Area Median Income.

(J) Project may mean a single family house or a multifamily apartment complex, either as owner-occupied property or rental property.

(k) "Recipient" means any homeowner, for-profit or non-profit housing developer that receives funds in the form of a loan or a grant from the CCAHTF Account. A Recipient may be an individual, partnership, joint venture, limited liability company or partnership, association or corporation.

(l) "Tax Increment Financing (TIF) Equity Participation Payment" means an equity payment received by the City/County from a developer pursuant to a TIF Development Agreement in which the TIF district has been dissolved.

(m) "Very Low Income" means gross household income adjusted for family size that is at or below fifty percent (50%) of Area Median Income.

(n) “Workforce Housing” shall mean owner-occupied or rental housing units that are provided to households with at least one member per unit who is gainfully employed at the time of entry into the unit.

(i) Workforce housing may be designed for households that make 50% to 115% of AMI but shall be inclusive of all income level households who meet the definition of gainful employment and can meet the Affordable Housing Cost as defined in Subpart b (1) and (2).

(ii) Gainful Employment is defined as an employment situation where the employee receives consistent work and payment from an employer at 30 hours per week or more.

(3) CCAHTF Account; Sources of CCAHTF Moneys.

(a) There is also hereby established a CCAHFT, to be maintained by the Chisago County HRA-EDA. All funds received by the HRA-EDA on behalf of the CCAHTF shall be deposited in the CCAHTF Account. Principal and interest from loan repayments, and all other income from CCAHTF activities, shall be deposited in the CCAHTF Account. All interest earnings from the CCAHTF Account shall be reinvested and dedicated to the CCAHTF Account.

(b) The CCAHTF shall consist of funds derived from the following, but not limited to:

1. Private cash contributions designated for the Trust Fund;
2. Payments in lieu of participation in current or future affordable housing programs;
3. Matching funds from a federal affordable housing trust fund;
4. Principal and interest from CCAHTF loan repayments and all other income from CCAHTF activities.
5. Budgeted payments made by the HRA-EDA Tax Levy fund as approved by the County Board of Commissioners.
6. Matching funds from a State affordable housing trust fund for a State program designated to fund an Affordable Housing Trust Fund.
7. Employer based funds and matches.
8. Other sources to be considered, local or regional utility companies, city contributions, other agencies in support of housing.
9. Application Fees – Projects applying for funds may be charged an application fee based on the size and scope of the project.
10. Any other appropriations as determined from time to time by action of the HRA-EDA.

(4) CCAHTF Distributions.

(a) The CCAHTF is to function as an endowment fund to fund loans and grants in accordance with this Section. The CCAHTF program shall be administered by the HRA-EDA Executive Director. No disbursements may be made from the CCAHTF Account without the prior approval of the HRA-EDA.

(b) Disbursements from the CCAHTF Account shall be made as loans or grants to assist Recipients in the creation of Assisted Units. Recipients may use the funds to pay for: capital costs, including but not limited to the actual costs of rehabilitating or constructing Assisted Units; preserving affordable units; demolishing or converting existing non-residential buildings to create new Assisted Units; real property acquisition costs; and professional service costs, including but not limited to, those costs incurred for architectural, engineering, planning and legal services which are attributable to the creation of Assisted Units.

(c) CCAHTF moneys may not be used for operating expenses of any program or supporting services such as childcare or any other social program. However, moneys may be used to cover program related expenses such as legal/staff application review.

(d) At least 50% of the funds eligible for disbursement annually shall be used to create Assisted Units for Low and Very Low-Income households.

(e) Funding for Rental Assisted Units shall be available only to households whose gross income, adjusted for family size, is at or below fifty (50%) of Area Median Income at time of entry into the unit.

(f) Owner-occupied Assisted Units shall be available to households who are Moderate, Low Income or Very Low Income.

(g) The HRA-EDA shall periodically review the terms of assistance, and structure these terms to encourage the longest period of affordability possible.

(h) Assisted Units shall be distributed throughout the building or development to avoid a disproportionate concentration in any one area.

(i) The HRA-EDA shall give preference to projects located outside of a Tax Incremental District.

(j) Notwithstanding the stated purpose in subsection (1) herein to create the Fund as a continually renewable source of revenue, the HRA-EDA may, in its discretion, recommend that disbursements from the CCAHTF Account may be made as grants at any time that the CCAHTF Account balance exceeds **$50,000.** The HRA-EDA will revisit this amount from time to time to ensure that the objectives of the AHTF are being met and the amount is set at the proper level to achieve the objectives.

(5) HRA-EDA Powers and Responsibilities.

(a) The HRA-EDA shall have the following powers and duties as regards to the Trust Fund:

1. Recommend policies, goals and objectives for the CCAHTF program to the Chisago County Board of Commissioners.

2. Investigate and recommend to the Chisago County Board of Commissioners additional sources of money for deposit to the Trust Fund; and

4. Publish and distribute requests for proposals and notices of funding availability.

(b) All projects considered for funding will be reviewed by the HRA-EDA staff prior to HRA-EDA action.

(c) The HRA-EDA shall within thirty (30) days following the close of each fiscal year prepare and submit an annual report to the Chisago County Board of Commissioners on the activities undertaken with funds from the Trust Fund. The report shall specify the number and types of units assisted, the amount loaned per Assisted Unit, the amount of state, federal and private funds leveraged, the geographic distribution of Assisted Units and a summary of statistical data relative to the incomes of assisted households, including their monthly rent or mortgage payments, and the sales prices of owner-occupied Assisted Units.

(6) Term of Affordability.

(a) The minimum term of affordability for any Assisted Unit shall be fifteen (15) years. The HRA-EDA shall give preference to those projects that ensure that the Assisted Units remain Affordable for the longer period possible.

(b) Assisted Units shall be **deed restricted** to ensure long term affordability.

(c) The HRA-EDA will utilize loan agreements with the recipients of the Trust Fund. The loan agreement will clearly state the conditions and requirements for recipients use of CCAHTF monies, including the term of compliance, transfer or sale requirements and other requirements as specified.

(d) In those cases where an Assisted Unit is sold or transferred, or where an Assisted Unit is no longer Affordable, the initial Recipient of assistance from the CCAHTF shall be obligated to repay to the CCAHTF the original loan amount.

(e) The HRA-EDA shall fully enforce all debt and lien instruments of the law. The HRA-EDA may recommend debt settlement offers, if it is determined to be in the best interest of the County and the AHFT.

(7) Exception Authority.

(a) The Chisago County Board of Commissioners may revise the CCAHTF at any time in its sole and unfettered discretion if such exceptions do not violate Minnesota State Statute 462C16.

Section II. This Ordinance shall be in full force and effect from and after its passage and publication.

Adopted by the Chisago County Board of Commissioners this ___ day of _____2020, by the following vote:

Yes:

No:

Absent:

____
Ben Montzka, Chair

Attest: ____

Chisago County Affordable Housing Trust Fund
Policy and Guidelines

Purpose and Goals

Pursuant to Minnesota State Statute 462C16 the Chisago County Board of Commissioners (County)authorized an Affordable Housing Trust Fund (CCAHTF) that is administered by the Chisago County Housing and Redevelopment Authority-Economic Development Authority (HRA-EDA). Priority for the CCAHTF is for the development of Workforce Housing units, which shall include moderate, low, and very low-income households as defined annually for Chisago County by HUD. The CCAHTF may provide loans and grants to for-profit and non-profit housing developers for the acquisition, capital, and soft costs necessary for the creation or preservation of new affordable rental and owner-occupied housing. Preference shall also be given to those projects that ensure that the Assisted Units remain Affordable for the longest period possible. Projects funded by the CCAHTF shall be disbursed throughout Chisago County so no single neighborhood experiences a disproportionate concentration of housing units for Low Income and Very Low-Income households.

Funding Sources

The HRA-EDA will allocate resources to the CCAHTF as part of the annual budget process. The total available funding may include newly allocated resources or reallocation of existing funds. Funding sources for the CCAHTF program are primarily from distributions from housing currently owned by the HRA-EDA and the HRA Levy. Other funds may come from gifts, grants or donations from corporations or individuals, proceeds from the sale of HRA owned property and other funding sources as determined by the HRA-EDA.

Application Requirements and Process

- Requests for funding from the CCAHTF shall be submitted to the HRA-EDA on a form provided by the HRA-EDA.
- The Housing Trust Fund Committee designated by the HRA-EDA will review the application and make a recommendation to the HRA-EDA.
- The application will be submitted to the Chisago County HRA-EDA for consideration. The investment will be provided on approval of the terms of the funding documented in a development agreement.

CCAHTF Applications Will Receive Priority For Developments That:

- produce new workforce housing and/or preserves existing affordable housing.
- demonstrates support from the local unit of government.
- the Chisago County Housing Needs Analysis shows a demand for the proposed housing.
- the project pro forma is accurate and the gap in sources of development costs merit public financing.

Eligible Activities

Funds from the CCAHTF may be used to support the acquisition, redevelopment, or preservation of workforce affordable housing units. These funds may be used flexibly to ensure the financial feasibility of the projects. A wide range of uses of the funds are eligible as determined by the HRA-EDA.

Priority Housing

- Rental assisted units shall be available only to households whose gross income, adjusted for family size, is at or below 50% of the Area Median Income at time of entry into the unit.
- Rental Units having 20% of the units at 50% or less of the county median income or 2) 40% of the units at 60% or less of the county median income.
- Owner-occupied Assisted Units shall be available to households who are Moderate, Low Income or Very Low Income. Homeowners will pay no more than 30% of their household income.

Assistance Types

The CCAHTF Consists of two funds. The Revolving Loan Fund and the Housing Grant Fund. Grants and loans will typically range from $30,000 to $200,000 depending on funding availability and demonstrated need. The CCAHTF funding cannot be more than 10% of the total project.

Loans will be provided at interest rates will be 0% - 3% with a 20-year term. The loan will be reviewed every five years. If other funding is available, the owner may refinance and pay off the HRA-EDA, to make the funds available for other housing projects. The developer/owner must show that the loan will be paid back through cash flow.

Grants will be provided to projects that can clearly identify that the project would not happen but for the grant. This may include but is not limited to demolition costs, poor soil conditions, additional municipal requirements, etc. or are for the very low income.

Housing Trust Fund Application

APPLICANT INFORMATION:

Developer Name: ______________________________________ Date: _________________

Developer Address: ____

City: _______________________________ State: ________ Zip Code: _________

Contact Person / Authorized Representative: ______________________ Title: _________________

Daytime Phone: ______________ Alternate Phone: _____________ Fax: _________________

Brief description of the development company: ____

____

____

____

PROJECT INFORMATION:

Please attach description of the proposed project (including building size, building type, site plan and sketches).

Please attach a description of why the assistance is needed, be specific.

Please attach a legal description of the property.

Location of Proposed Project: ____

Parcel #'s: _________________ _________________ _________________

Present ownership of site: ____

Anticipated project start date: _________________ *Completion Date:* _________________

Amount of Business Assistance Requested: ____

TYPE OF HOUSING:

1. _____ Multifamily _____ Single Family _____ Mixed Use
2. _____New Construction _____ Rehabilitation
3. _____ Owner Occupied _____ Rental

LENDER INFORMATION: Contact Name: ______________________________

Name of Bank: ______________________________ Phone Number: ______________________________

LEGAL COUNSEL: Contact Name: ______________________________

Name of Firm : ______________________________ Phone Number: ______________________________

FINANCIAL INFORMATION: *Additional financial information may be requested.*

Estimated Project Related Costs:

1. Land Acquisition $ ____________________
2. Site Development $ ____________________
3. Building Cost $ ____________________
4. Equipment $ ____________________
5. Architectural/Engineering Fees $ ____________________
6. Legal Fees $ ____________________
7. Off-Site Development Costs $ ____________________
8. Other (please explain) $ ____________________
9. **TOTAL PROJECT COST $ ____________________**

Sources of Financing

1. Private Financing Institution $ ____________________
2. Business Assistance Requested (Total Request) $ ____________________
3. Other Public Funds $ ____________________
4. Developer Equity $ ____________________
5. **TOTAL SOURCES $ ____________________**

PUBLIC PURPOSE: What benefits will the County and its residents gain if assistance is provided?

_____ Provides Affordable Housing ________ Provides a mixed income housing option _____ Meets goals of city/county

_____ Tax Base _____ Removal of Blight _____ Redevelopment/Reuse _____ Other (please list)

USE OF HOUSING TRUST FUNDS: Please check all that apply.

_____ Building Improvements _____ Building Expansion _____ New Construction

_____ Equipment purchases _____ Infrastructure/utilities _____ Assessments

_____ Site improvements _____ Land acquisition _____ Demolition/clean-up

TAX IMPACT: *COMPLETED BY HRA-EDA STAFF*

Current Market Value $__________________________

(Land MV: $________________ # of acres: ___; Bldg MV: $__________________)

Current Property Taxes: $__________________

Estimated Market Value Following Completion $__________________________

(Land MV: $________________ # of acres: ___; Bldg MV: $__________________)

Estimated Property Taxes: $__________________

AUTHORIZED SIGNATURE OF APPLICANT

I/We certify that all statements on this application are true and correct to the best of my/our knowledge and that any intentional misstatements will be grounds for disqualification.

I/we authorize and agree to provide reasonable access to information, and reasonable access to construction project site to allow monitoring the project implementation for compliance with program objectives and assistance guidelines.

By signing *– applicant(s) agrees to job creation requirements, provide additional information if requested, and may be required to provide to Chisago County HRA-EDA a deposit to cover administration and consulting expenses associated with your project. Unused funds will be returned upon completion of this process.*

If abatement request is approved *– an abatement agreement is required.*

Applicant	Title	Date
Applicant	Title	Date

WHEN COMPLETE – PLEASE RETURN TO:

Chisago County HRA-EDA, 38871 – 7TH Avenue, PO Box 815, North Branch, MN 55056, 651-674-5664

Submit along with application:

1) Preliminary financial commitment from bank/funding source (commitment letter)
2) Pro Forma Analysis
3) Financial statements Profit and Loss and Balance Sheet for 2 years and current
4) Two-year financial projection
5) Personal financial statements and current tax return of all major shareholders
6) Construction plans and itemized project construction statement
7) Legal Description
8) All other materials as outlined in application

TENNESSEN WARNING: DATA PRIVACY STATEMENT

In accordance with the Minnesota Government Data Practices Act, the Chisago County HRA-EDA is required to inform you of your rights as they pertain to private information collected from you. Private data is that information which is available to you from the Chisago County HRA-EDA but is not available to the public. The personal information the Chisago County HRA-EDA collects about you is generally considered private.

The information collected from you, as part of the attached application will be used to determine your eligibility for public financial assistance. You are not required to provide this information, but if you do not, the Chisago County HRA-EDA will not be able to determine your eligibility for assistance.

The private data we collect will be disseminated and used only when it is required for administration and management of the program. Persons or agencies with whom this information may be shared include:

1. Members of the Chisago County HRA-EDA and Chisago County staff who review applications.
2. Staff persons involved in administration of the assistance program.
3. Auditors who perform required audits of Chisago County HRA-EDA and Chisago County programs.
4. Other state and federal agencies providing funding assistance to you.
5. Those persons whom you authorize to see the data.
6. Law enforcement personnel in the case of suspected fraud.

Unless otherwise authorized by state statute or federal law, other government agencies using the private data must also treat it as private.

You may wish to exercise your rights as contained in Minnesota Government Data Practices Act. Those rights include:

1. The right to see and obtain copies of the data maintained on you,
2. The right to be told the contents and meaning of the data, and
3. The right to contest the accuracy and completeness of the data.

To exercise these rights, contact the Executive Director, Chisago County HRA-EDA, 38871 7th Avenue, PO Box 815, North Branch, MN 55056, 651-674-5664.

I/we have read and understand the above information regarding my/our rights as a subject of government data.

______________________	______________________	____________
Applicant	Title	Date
______________________	______________________	____________
Applicant	Title	Date

Ranking the hottest housing markets in the Twin Cities

By Jim Buchta (https://startribune.com/jim-buchta/10644536/) , MaryJo Webster (https://startribune.com/maryjo-webster/303594441/) and Michael Corey (https://www.startribune.com/michael-corey/564940042/) • Star Tribune | **JANUARY 29, 2021**

For home sellers in the Twin Cities metro, 2020 couldn't have been better. For buyers, however, last year was a battle. With mortgage rates falling to record lows and a pandemic upending how and where people want to live, sales exceeded new listings throughout much of the metro. Bidding wars were the norm and prices rose to record highs, forcing buyers to several far-flung suburbs that topped the Star Tribune's fifth annual Hot Housing Index, which ranks communities based on the annual change in average market time, sale price, number of sales and percent of original list price received by the seller.

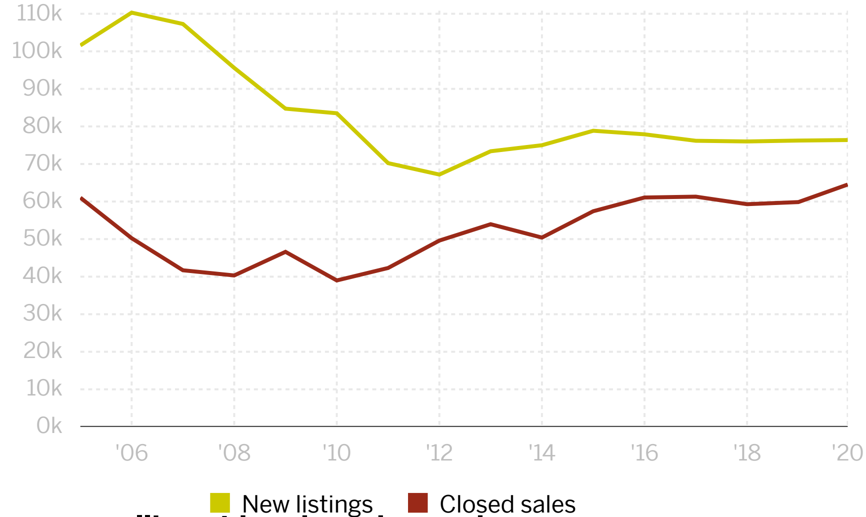
Those metrics, which are based on year-end data provided by the Minneapolis Area Realtors, are combined to determine index score for all communities with more than 70 existing home sales last year.

At the top of this year's list is a market area that includes the town of Stacy and several adjacent communities that are part of the 55079 zip code, which straddles Interstate 35 about 40 miles northeast of downtown.

Use the search tool below to see rankings for the more than 100 cities in the 13-county metro plus historical real estate sales data for those cities and others that didn't have enough sales last year to be included in the index. Historical data is also available for Minneapolis and St. Paul neighborhoods.

Sellers are barely keeping pace with buyers

Total new listings and closed sales each year in the metro area.

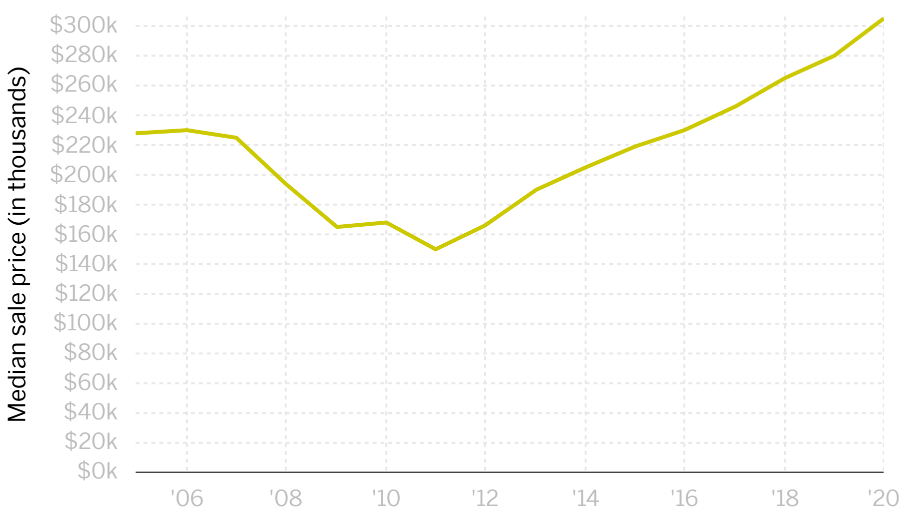


Houses are selling at break-neck speed

The median number of days it took to sell a house in the metro area. Data not available prior to 2007.

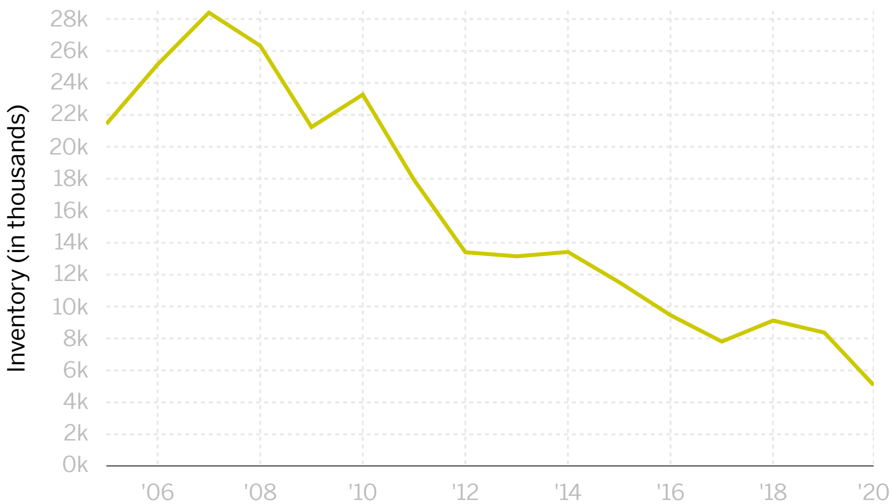
Sale prices rose to record highs

Annual median sale price for homes in the metro area.



Fewer options for buyers

The number of homes available for sale at the end of each year in the metro area.



Search for your community or neighborhood

Wyoming

Type the name of your city in the 13-county metro area or your neighborhood in Minneapolis or St. Paul to see real estate trends going back to 2015. For cities with **70 sales or more** last year, you can also see how it ranked in the Star Tribune's Hot Housing Index.

22: Wyoming

Navigate the 115 communities on the Hot Housing Index

Wyoming

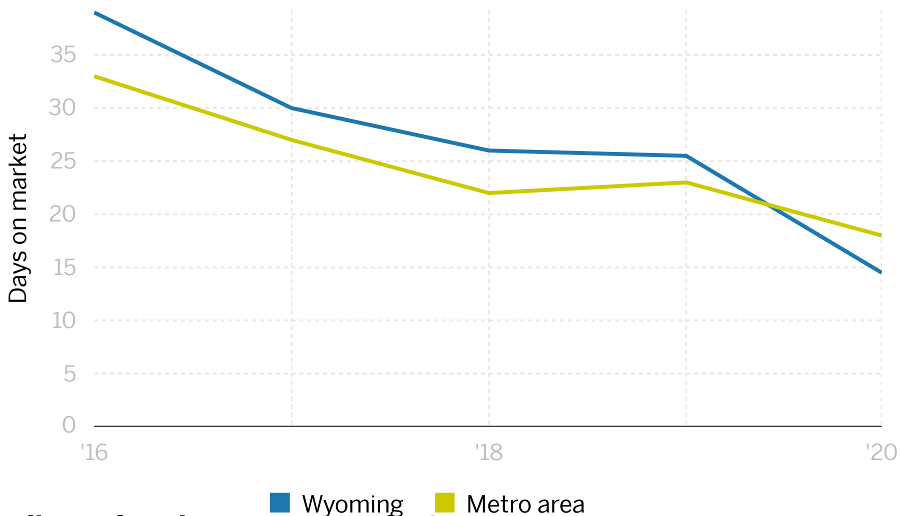
Located in Anoka and Chisago counties, Wyoming ranked **22** on the Star Tribune's 2020 Hot Housing Index. Average price per square foot was up 16 percent compared to previous four-year average. Houses sold, on average, 11 days faster than the previous year.

Historical real estate trends in Wyoming

Key metrics provide a glimpse into how this real estate market has changed since 2016 compared to the metro.

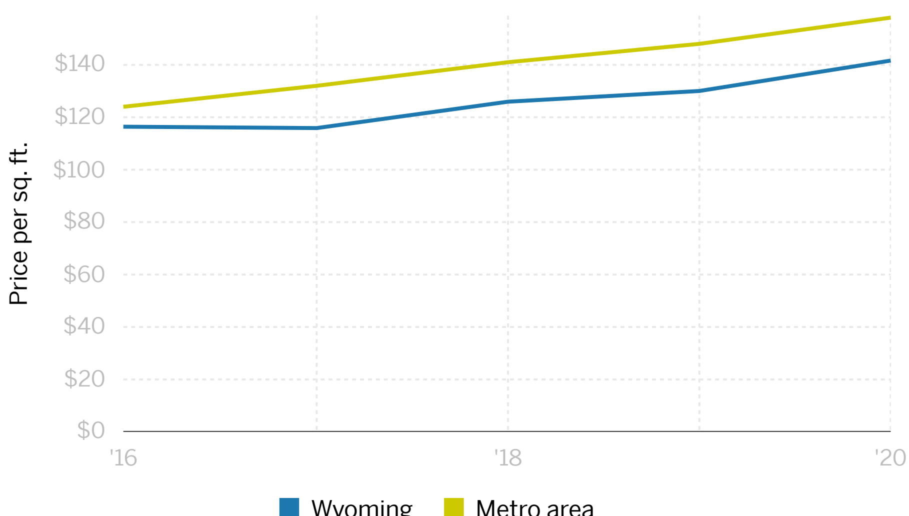
Median days on market

The median number of days it took to sell a house in this community compared with the 13-county metro as a whole.



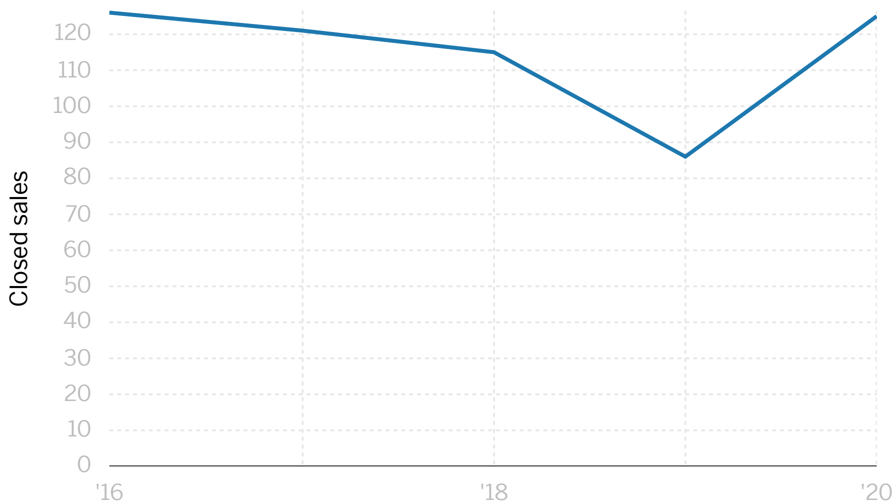
Median sale price per square foot

Prices in this community compared to the 13-county metro as a whole.



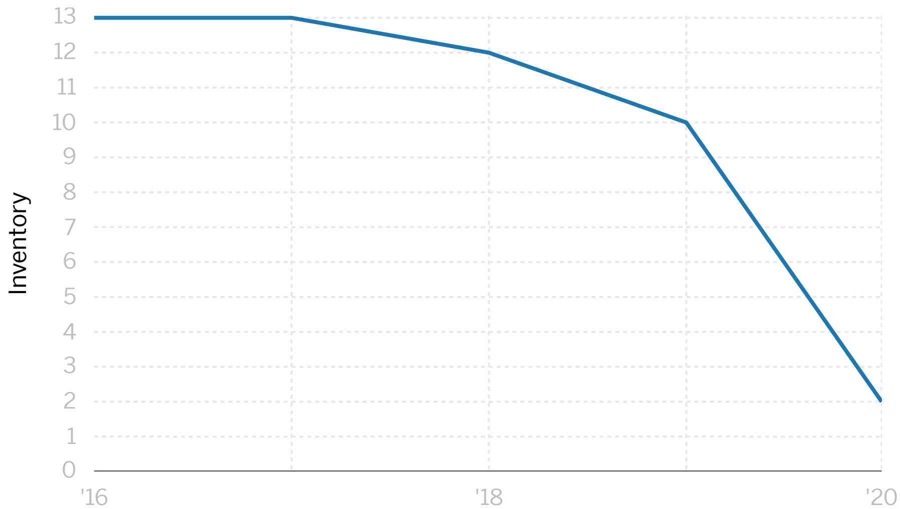
Annual closed sales

During 2020 there was a decline in home sales in some metro communities because of a lack of options for buyers.



Homes for sale

Active house listings by the end of each year.

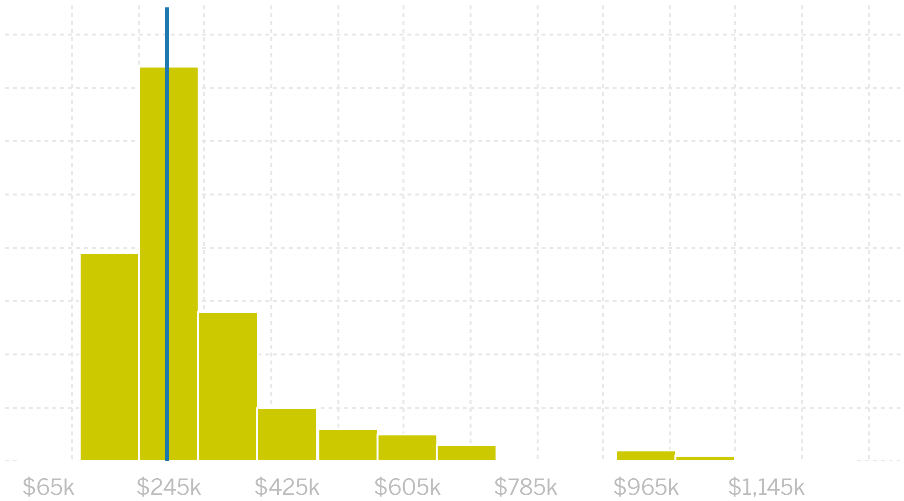


How Wyoming compares to the rest of the metro

Histograms use U.S. Census data to show where this city falls in relation to other cities in the 13-county metro area on key housing and income measures.

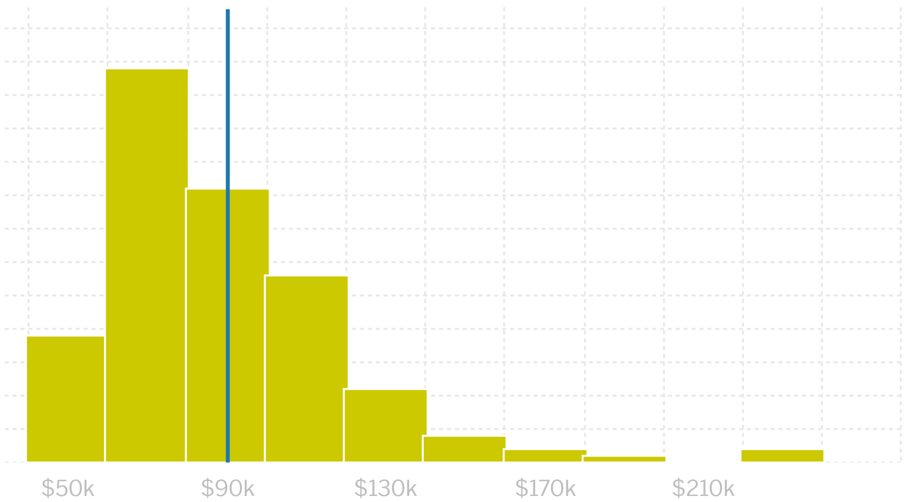
Median value of owner-occupied homes

Most metro cities have a median home value of about $250,000. The median home value in Wyoming is $242,600.



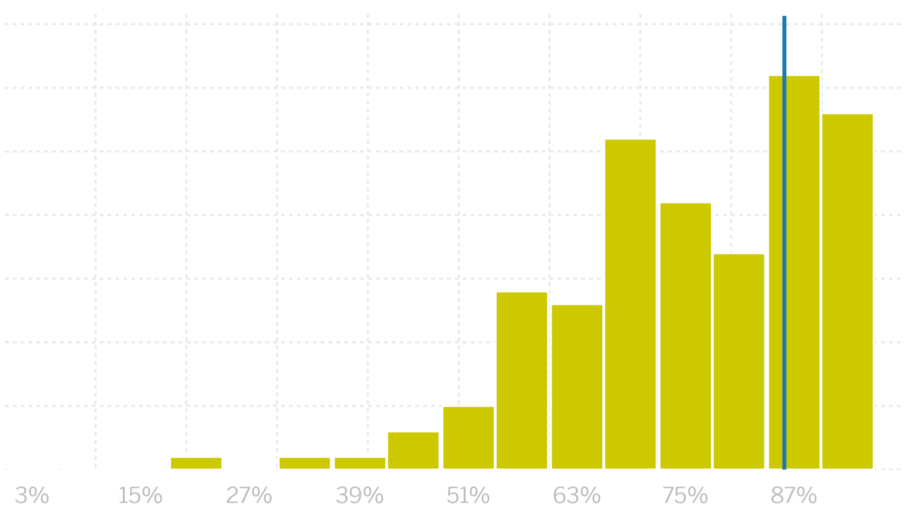
Median household income

There are cities in the metro that have median household incomes as low as $36,000 or as high as $250,000. The median household income in Wyoming is $89,967.



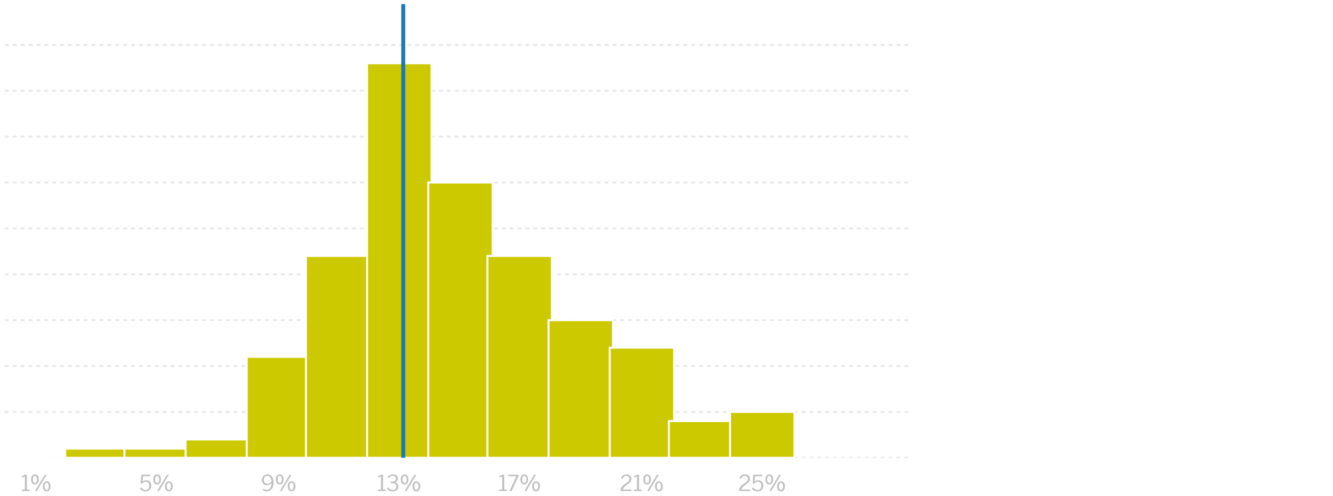
Percent owner-occupied homes

In most metro cities, the housing stock is dominated by owner-occupied homes with a relatively smaller share of rental units. In Wyoming, about 86% of the housing units are owner-occupied.



Percent cost-burdened owners

Households that spend 30% or more of their income on housing costs are considered "cost-burdened." In some metro cities, as much as 27% of homeowners are cost-burdened. In Wyoming, about 13% of homeowners are cost-burdened.



Credits

Reporting by Jim Buchta (https://startribune.com/jim-buchta/10644536/)
Data analysis by MaryJo Webster (https://startribune.com/maryjo-webster/303594441/)
Design and development by Alan Palazzolo and Michael Corey (https://www.startribune.com/michael-corey/564940042/) (https://www.startribune.com/alan-palazzolo/440928273/)

Sources

American Community Survey 2018 and Minneapolis Area Realtors (https://www.mplsrealtor.com/) (MAAR) and RMLS of MN, Inc. Data deemed reliable but not guaranteed. Not to be reproduced without MAAR's consent.

Methodology

Numerical rankings were assigned to each community on four metrics, then those rankings were added together to create the final index score. We included cities in the 13-county metro area that had 70 or more sales last year. The index does not include sales of newly constructed homes. The index includes many small cities, especially in more rural parts of the metro, that reflect home sales from not only that city, but also surrounding areas that are often within the same ZIP code. Here's how the rankings worked for the four metrics:

1. We calculated the percentage change between the median price per square foot last year and the average across the previous four years. The change between those two numbers was then ranked. A ranking of 1 represented the lowest change.
2. For median days on market, a score of 1 represented the most days on market, while the city with the shortest days on market got the highest score.
3. For the percent of original list price received, the community with the lowest percentage got a score of 1. The highest-scoring communities tended to have an average percentage of list price received at or above 99 percent.
4. We calculated the percentage change between the total closed sales last year and the average across the previous four years. The change between those two numbers was then ranked. A ranking of 1 represented the lowest change.