

**AGENDA**  
**ECONOMIC DEVELOPMENT AUTHORITY**  
**REGULAR MEETING**  
**CITY OF WYOMING, MINNESOTA**  
**MAY 8, 2023**  
**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 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 March 13, 2023

**COMMUNICATIONS:**

2. EDA Updates
3. Childcare Provider Resource Fairs - Chisago County HRA/EDA

**OLD BUSINESS:**

**NEW BUSINESS:**

4. Multi-Family Housing concept Plan - Jared Ackmann - Rueter Walton

**ADJOURN**

**UNAPPROVED MINUTES  
ECONOMIC DEVELOPMENT AUTHORITY  
REGULAR MEETING  
CITY OF WYOMING, MINNESOTA  
MARCH 13, 2023  
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, Eric Nault, Eddie Prigge, and Alex Bulmer*

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

*ABSENT: Buccanero*

**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 February 13, 2023

**A MOTION WAS MADE BY EDA MEMBER SCHILLING SECONDED BY EDA MEMBER BULMER TO APPROVE THE “REGULAR MEETING” MINUTES OF THE WYOMING, MINNESOTA ECONOMIC DEVELOPMENT AUTHORITY FOR FEBRUARY 13, 2023**

*Voting Aye: Iverson, Schilling, Nault, Prigge and Bulmer*

*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:**

**COMMUNICATIONS:**

**OLD BUSINESS:**

NONE

## **NEW BUSINESS:**

2. To discuss and consider selection of a consultant for the downtown study

City Administrator Linwood gave an overview of the RFP Process and the proposals received. He discussed The long-term success of Downtown depends heavily on a strong and well-designed core. It is this area where the integration of commerce, residential living, community activity – and parking – need to fit together like puzzle pieces.

The Final RFP was approved by the EDA at the January 9, 2023 EDA meeting. The RFP was sent to the League of Minnesota cities and advertised on our web site that same day. All submissions from consultants were due no later than February 15, 2023.

We received three proposals as follows:

- Bolton and Menk
- MSA in partnership with Michael Lamb Consulting, LLC
- WSB

Administrator Linwood discussed the components of the RFP as far as the outcomes that included the following:

- Review of Current Plans
- Land Use
- Transportation
- Market Assessment, Economic Niche and Development Strategies
- Implementation Strategies
- Necessary Proposal Contents

Mr. Linwood did express that all three of the consultant proposals fulfilled the necessary components of the RFP.

The EDA had significant discussion reviewing the RFP's and the components they brought to the study. The EDA eliminated Bolton and Menk due to the significant price difference from the other proposals (Approximately \$118,000). The group focused on the comparison of the proposals from WSB and MSA. The group did like the crowdsourcing, website option and stakeholder interviews that was proposed by MSA, these options would be extra in the WSB proposal.

The group discussed that WSB is a known commodity and that they have done fantastic work as the city's engineer and also on other study's they have worked on for the city. After considerable discussion it was determined that the group felt that the MSA proposal contained more content for the downtown study and at a significantly less cost than WSB's proposal.

**A MOTION WAS MADE BY MEMBER IVERSON SECONDED BY BULMER TO APPROVED THE PROPOSAL FROM MSA FOR THE WYOMING DOWNTOWN STUDY IN THE AMOUNT OF \$30,000**

*Voting Aye: Iverson, Bulmer, Schilling, Prigge and Nault*

*Voting Nay:*

*Abstain:*

## **ADJOURN**

**A MOTION WAS MADE BY MEMBER IVERSON TO ADJOURN THE MARCH 13, 2023 “REGULAR MEETING” OF THE WYOMING, MINNESOTA ECONOMIC DEVELOPMENT AUTHORITY MEETING AT 6:44P.M.**

*Voting Aye: Iverson, Bulmer, Schilling, Prigge and Nault*

*Voting Nay:*

*Abstain:*

## EDA Communications

*Date:* May 4, 2023

*Presented to:* EDA Members

*Presented by:* Robb Linwood, City Administrator

*Department:* Administration

*Reference:* Updates

*Method:* Communications

### **Downtown Study Update**

I sent Nancy Hoffman and the Chisago County HRA/EDA a request to help fund our downtown study and it was on the agenda at the board's March 28, 2023 meeting. I did attend the meeting and discussed our study with the board and the Wyoming's EDA's selection of MSA. I am happy to report that the board authorized \$5,000.00 towards our study. Thank you to the Chisago County HRA/EDA and HRA/EDA Director Hoffman!

I also sent a request to Xcel Energy for a contribution to the study and I did receive a \$1,000 contribution, Thank you, Xcel! I also have completed an application for a grant from the Initiative Foundation. And have received word that we will receive a grant for \$5,000. That is a total of \$11,000 in grant dollars for the EDA's downtown study.

We have completed the agreement with MSA for the downtown study and we anticipate having a staff kickoff meeting with them next week. We anticipate the kickoff meeting for the group at our June meeting.

### **Wyoming EDA Business of the Month for April and May-**

**Splitrocks** – Indoor entertainment for the entire family

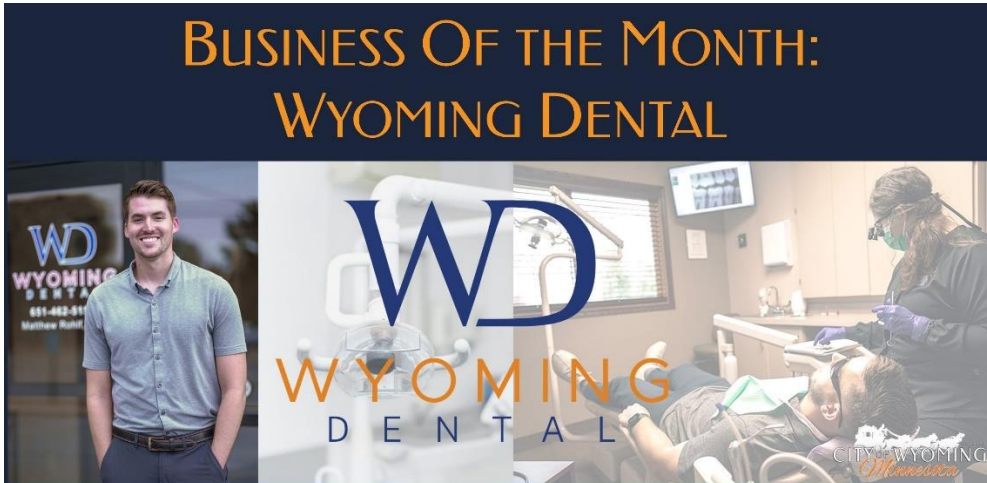
From bowling to laser tag, arcade to banquet facilities and drinks with friends to a dinner date, Splitrock's is the perfect place to make your event special. Splitrock's is now taking event reservations! With seating up to 300, they can accommodate receptions of all shapes and sizes. Book your wedding, corporate event, awards ceremony, etc. today for more information - <https://splitrocksmn.com>



**Wyoming Dental** – Offering comprehensive dentistry for the entire family

Dr. Matt Rohlf and their team combine digital, up-to-date dental technology with a small town feel so that you can enjoy all the benefits of effective and customized dental care. With the assistance of our hard-working team, we are committed to providing you with a truly pleasant experience. Dr. Matt has been providing quality dentistry in Wyoming since 2020 and we are happy to welcome patients from the nearby areas as well.

For more information - <https://wyomingfamilydental.com/>



### **Manufacturing Month**

Nancy Hoffman, Chisago County HRA/EDA director organized a kickoff meeting on Thursday, May 4th for a manufacturer month event in October. The meeting was attended by multiple cities in the county, schools, Deed representatives and Chisago County businesses. We will be working with schools for business tours during the day including a job fair like last year. Tentatively the event will be held at Splitrocks in Wyoming.



## CHILDCARE PROVIDER RESOURCE FAIRS

**Join us at these innovative open houses for valuable resources and assistance in starting a child care business or to discover additional resources for your existing business in Chisago County.**

Experts will be on-hand to discuss licensing, regulations, funding, marketing, training and more.

Whether you are just starting out or are an established child care business in Chisago County, the Child Care Provider Resource Fair is a fun way to connect, learn and grow.

### North Branch School

North Branch Area Education Center  
38705 Grand Ave. North Branch, MN  
Wednesday, May 31, 2023

5:30 – 8:00pm

In conjunction with the Teddy Bear Band event

### Chisago Lakes School

Wildcat Community Center  
29330 Olinda Trail, Lindstrom MN  
Tuesday, June 20, 2023

4:00 to 6:00pm

Following the Summer Enrichment Week Daily Events

### Rush City Community Center

720 W 14<sup>th</sup> St., Rush City, MN  
Thursday June 22, 2023

2:00 – 4:30pm



**Learn how to start  
your own childcare  
business**

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**Find a vast array of  
resources for  
current childcare  
providers**

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**Speak with experts  
from financing to  
licensing for  
guidance and to  
answer questions  
in all areas of  
childcare**

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**Discover new  
funding and grant  
opportunities to  
start or enhance  
your business**

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**QUESTIONS? CONTACT THE  
CHISAGO COUNTY HRA EDA**

**651-674-5664**

**[info@chisagocounty.org](mailto:info@chisagocounty.org)**

**Registration NOT  
REQUIRED**

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# NEW HOUSING DEVELOPMENT DISCUSSION



REUTERWALTON

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May 8th, 2023



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



29. Shale



30. Isaac



31. Forte on the Park



32. Morrow



33. Cadence



34. The Reeve Lakeside



35. The Miller



36. Maison Green



10. Seventeen10



28. Cordelle



27. The Donegan



26. The Asher



25. Marquee



24. Luna



23. The Grove



22. Sora



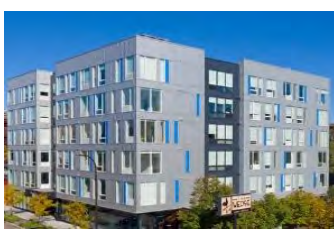
21. N&E



20. Mezzo



19. Harlo



18. Modi



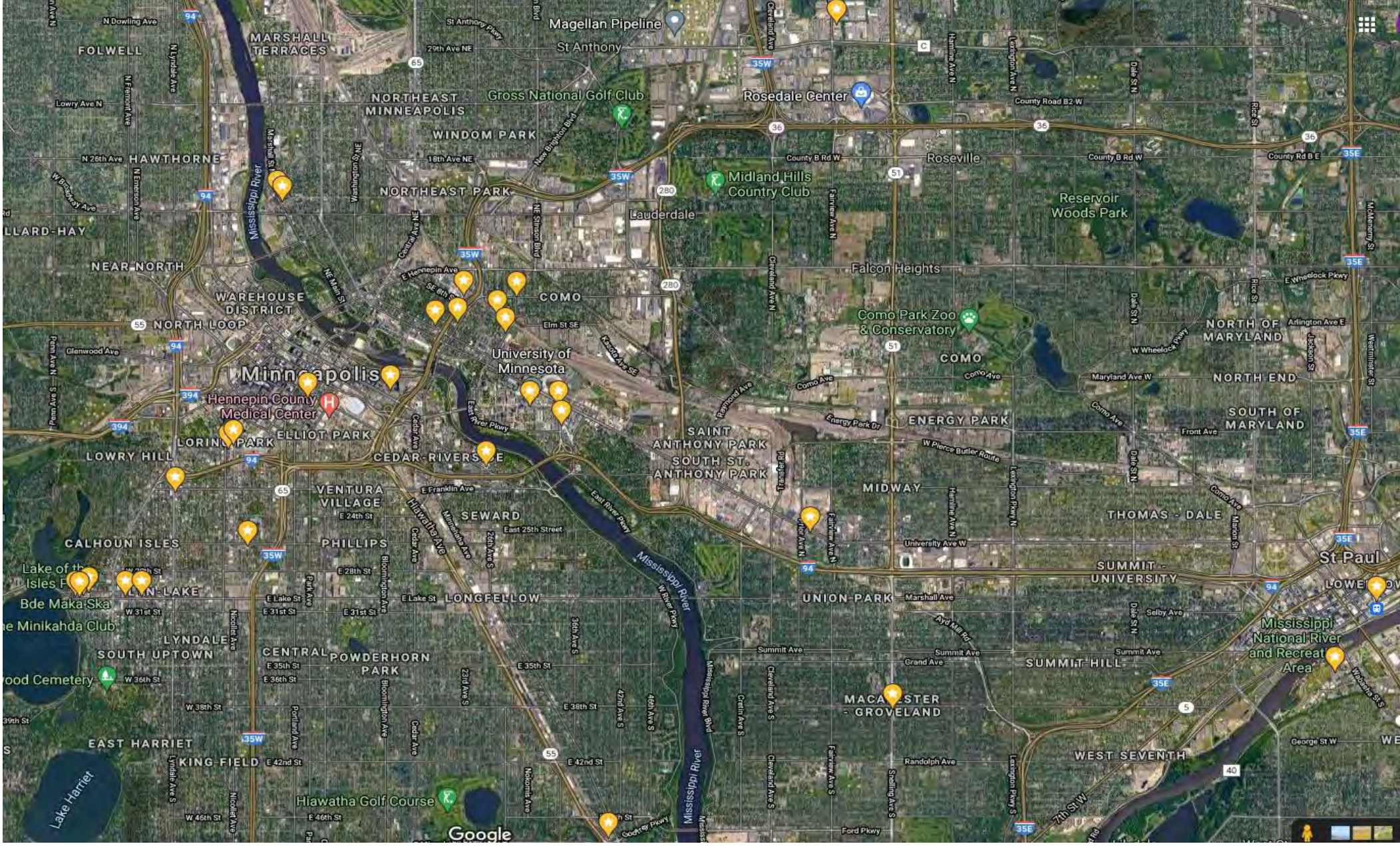
17. Hotel Crosby



16. Red44



15. Spectrum



37. Kenton House



38. The Col



39. Litmore



40. Midwell



11. Laguna



12. Revel



13. Chroma



14. Local15

**Amenities by Category**

**1. Education & Culture**

- Hallberg Center for the Arts
- Wyoming United Methodist Church
- Wyoming Area Library
- Grace Evangelical Free Church

**2. Services**

- First State Bank of Wyoming
- His and Hers Hair Company

**3. Retail**

- Family Pathways Thrift Store

**4. Food Access**

- Bruce Foods
- Split Rocks Restaurant
- Dairy Queen
- Cornerstone Pub and Prime

**5. Health & Wellness**

- Wyoming Dental
- Swenson Park
- Wyoming Drug

**6. Civic & Community Facilities**

- Post Office
- City of Wyoming City Hall

**7. Mobility**

- Park and Ride

Splitrocks Restaurant,  
Bar, Bowling & Banquets

SITE

Wyoming

0.5 Mile

0.25 Mile

1 Education & Culture

2 Services

3 Retail

4 Food Access

5 Health & Wellness

6 Civic & Community Facilities

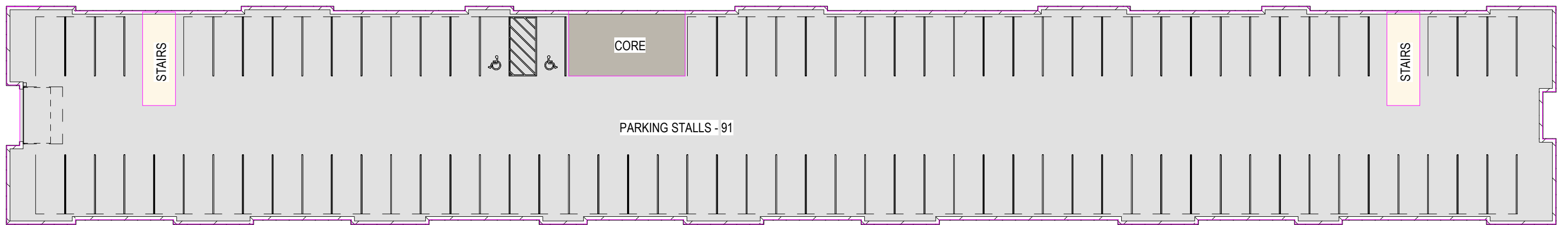
7 Mobility

Transportation

Bike Routes

Bus/Train Stop

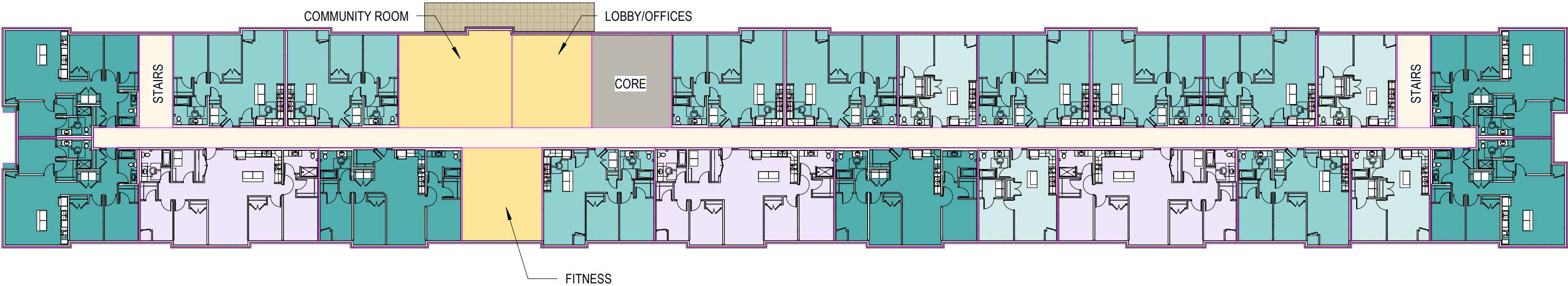




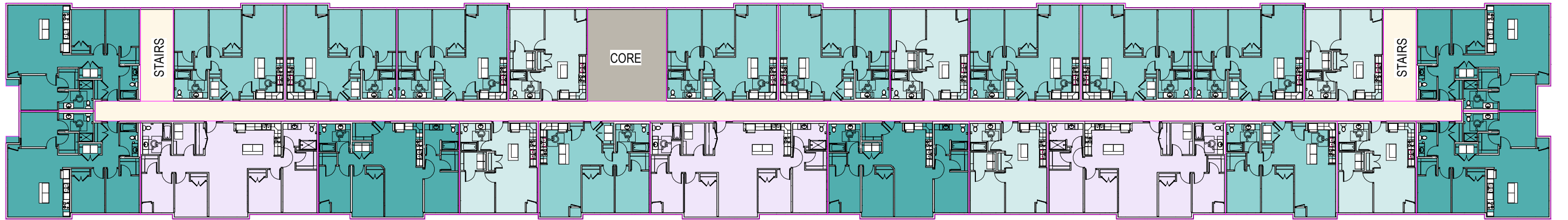
① Level -1  
1" = 30'-0"

| PARKING  |                |       |
|----------|----------------|-------|
| Level    | Type           | Count |
| Level -1 | Garage Parking | 91    |
| Level 1  | Surface        | 88    |
|          |                | 179   |

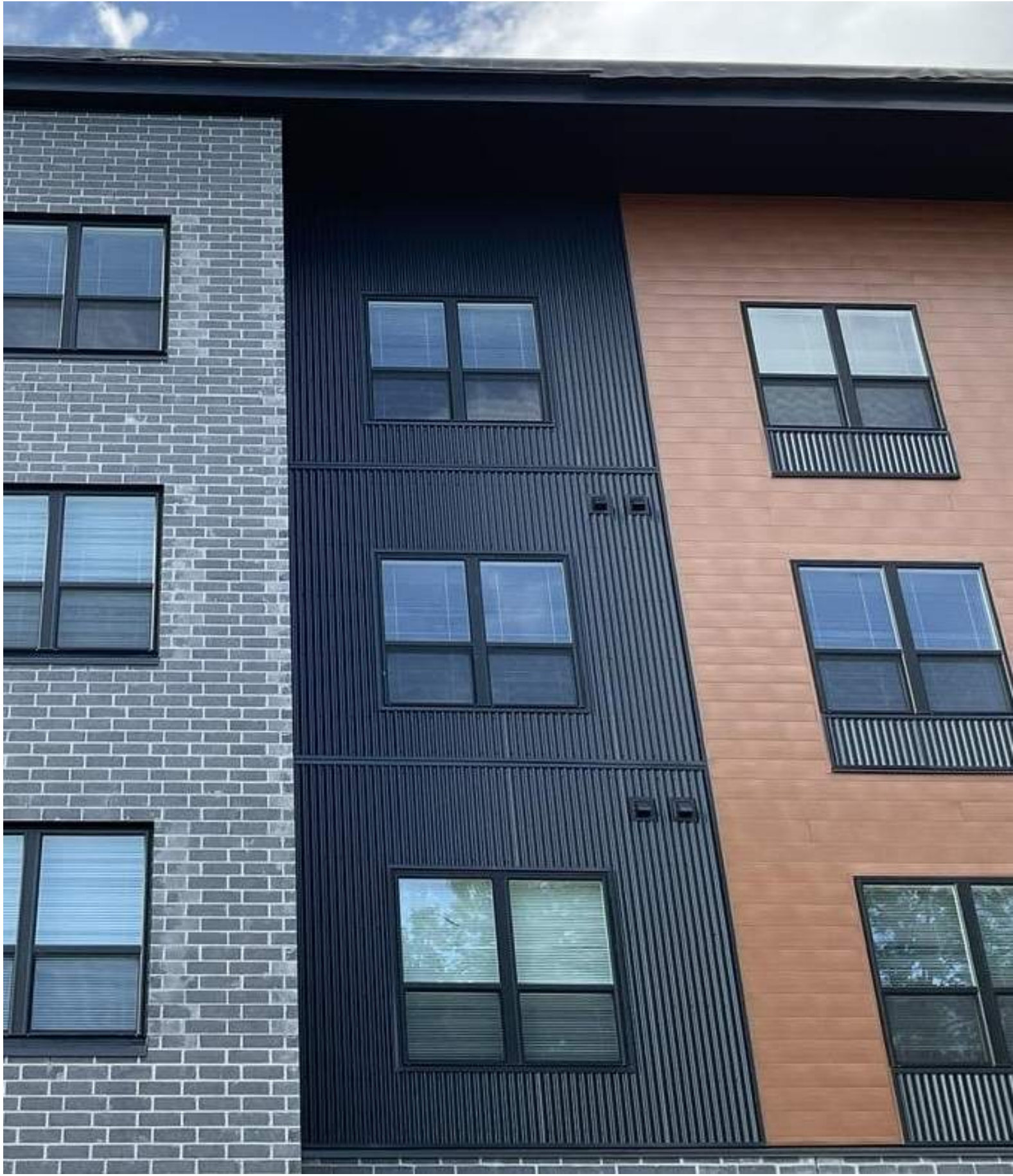
| UNIT MIX - GROSS AREA |       |                 |            |      |
|-----------------------|-------|-----------------|------------|------|
| Name                  | Count | Unit Gross Area | Total Area | %    |
|                       |       | Main Floor      |            |      |
| 1BR                   |       |                 |            |      |
| Unit 1-0              | 16    | 681 ft²         | 10,900 ft² | 22%  |
|                       | 16    |                 | 10,900 ft² | 22%  |
| 2BR                   |       |                 |            |      |
| Unit 2-0              | 29    | 983 ft²         | 28,512 ft² | 40%  |
|                       | 29    |                 | 28,512 ft² | 40%  |
| 3BR                   |       |                 |            |      |
| Unit 4-0              | 6     | 1,251 ft²       | 7,506 ft²  | 8%   |
| Unit 4-1              | 12    | 1,238 ft²       | 14,860 ft² | 17%  |
|                       | 18    |                 | 22,365 ft² | 25%  |
| 4BR                   |       |                 |            |      |
| Unit 5-0              | 9     | 1,564 ft²       | 14,077 ft² | 13%  |
|                       | 9     |                 | 14,077 ft² | 13%  |
| Grand total           | 72    |                 | 75,854 ft² | 100% |



1 Level 1  
1" = 30'-0"



1 Level 2  
1" = 30'-0"





# LITTLE CANADA APARTMENTS



**MIDWEST  
PLAYSCAPES**  
8632 Eagle Creek Circle, Savage, MN 55378  
[www.MIDWESTPLAYSCAPES.com](http://www.MIDWESTPLAYSCAPES.com)

direct: 952.895.8888  
fax: 952.895.8889  
toll free: 800.747.1452  
[playscapes@earthlink.net](mailto:playscapes@earthlink.net)

## Rotomolded Plastic



Green, Brownstone, Orange

## Sheet Plastic



Forest Green, Forest Green/Sand

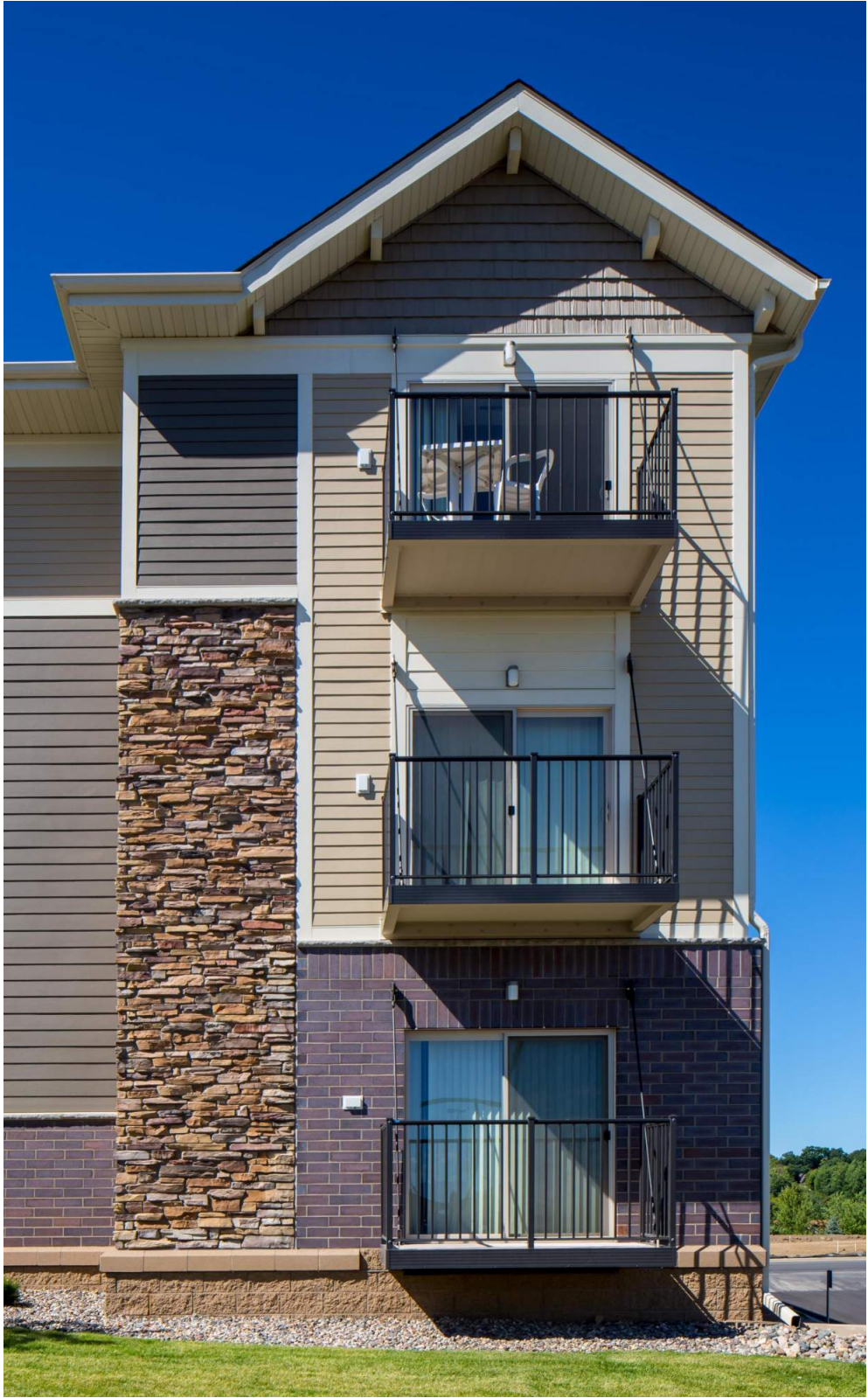
## Posts & Components



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 | Program Type                        |                          |                          |                                     |                                     |                          |                                     |                          | Rooms Per Unit | Total Rooms | Source of Rental Assistance or Operating Subsidy |
|                  |                 |            |            |                       |                            |                       |                    |            |              | HTC                                 | HOME                     | NHTF                     | HPH                                 | PWD                                 | HIB Senior               | Rent Asst                           | Op Subs                  |                |             |                                                  |
| 1BR              | 1.00            | 4          | 485        | 1,120                 | 53,760                     | 29                    | 1,149              | 60% MTSP   | 30% MTSP     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 3.5            | 14.0        | Section 811                                      |
| 1BR              | 1.00            | 5          | 485        | 631                   | 37,860                     | 29                    | 660                | 30% MTSP   | 30% MTSP     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 3.5            | 17.5        | Housing Support                                  |
| 1BR              | 1.00            | 7          | 485        | 1,071                 | 89,964                     | 29                    | 1,100              | 50% MTSP   | 50% MTSP     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | 3.5            | 24.5        |                                                  |
|                  |                 |            |            |                       | 0                          | 0                     | 0                  |            |              | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |                | 0.0         |                                                  |
|                  |                 |            |            |                       | 0                          | 0                     | 0                  |            |              | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |                | 0.0         |                                                  |
|                  |                 |            |            |                       | 0                          | 0                     | 0                  |            |              | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |                | 0.0         |                                                  |
| 2BR              | 1.00            | 2          | 860        | 1,369                 | 32,856                     | 41                    | 1,410              | 60% MTSP   | 30% MTSP     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 4.5            | 9.0         | Section 811                                      |
| 2BR              | 1.00            | 24         | 860        | 1,279                 | 368,352                    | 41                    | 1,320              | 50% MTSP   | 50% MTSP     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | 4.5            | 108.0       |                                                  |
| 2BR              | 1.00            | 3          | 860        | 944                   | 33,984                     | 41                    | 985                | 30% MTSP   | 30% MTSP     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 4.5            | 13.5        | Housing Support                                  |
|                  |                 |            |            |                       | 0                          | 0                     | 0                  |            |              | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |                | 0.0         |                                                  |
| 3BR              | 1.00            | 6          | 1,000      | 863                   | 62,136                     | 52                    | 915                | 30% MTSP   | 30% MTSP     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | 6.0            | 36.0        |                                                  |
| 3BR              | 1.00            | 5          | 1,000      | 1,473                 | 88,380                     | 52                    | 1,525              | 50% MTSP   | 50% MTSP     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | 6.0            | 30.0        |                                                  |
| 3BR              | 1.00            | 7          | 1,000      | 1,778                 | 149,352                    | 52                    | 1,830              | 60% MTSP   | 60% MTSP     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | 6.0            | 42.0        |                                                  |
| 3BR              | 1.00            |            |            |                       | 0                          | 52                    | 52                 |            |              | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | 6.0            | 0.0         |                                                  |
|                  |                 |            |            |                       | 0                          | 0                     | 0                  |            |              | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |                | 0.0         |                                                  |
| 4BR              | 1.00            | 2          | 1,200      | 956                   | 22,944                     | 64                    | 1,020              | 30% MTSP   | 30% MTSP     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | 7.0            | 14.0        |                                                  |
| 4BR              | 1.00            | 2          | 1,200      | 1,637                 | 39,288                     | 64                    | 1,701              | 50% MTSP   | 50% MTSP     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | 7.0            | 14.0        |                                                  |
| 4BR              | 1.00            | 5          | 1,200      | 1,977                 | 118,620                    | 64                    | 2,041              | 60% MTSP   | 60% MTSP     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | 7.0            | 35.0        |                                                  |

## 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 | \$ -        | \$ -     |

**LIHTC Income Limits for 2022**  
**(Based on 2022 MTSP Income Limits)**

|           | Charts                                                                            | 60.00%  | 140.00% |
|-----------|-----------------------------------------------------------------------------------|---------|---------|
| 1 Person  |  | 49,320  | 69,048  |
| 2 Person  |  | 56,340  | 78,876  |
| 3 Person  |  | 63,360  | 88,704  |
| 4 Person  |  | 70,380  | 98,532  |
| 5 Person  |  | 76,020  | 106,428 |
| 6 Person  |  | 81,660  | 114,324 |
| 7 Person  |  | 87,300  | 122,220 |
| 8 Person  |  | 92,940  | 130,116 |
| 9 Person  |  | 98,520  | 137,928 |
| 10 Person |  | 104,160 | 145,824 |
| 11 Person |  | 109,800 | 153,720 |
| 12 Person |  | 115,440 | 161,616 |

**LIHTC Rent Limits for 2022**  
**(Based on 2022 MTSP/VI Income Limits)**

| Bedrooms (People) | Charts                                                                                | 60.00% | FMR   |
|-------------------|---------------------------------------------------------------------------------------|--------|-------|
| Efficiency (1.0)  |  | 1,233  | 932   |
| 1 Bedroom (1.5)   |  | 1,320  | 1,078 |
| 2 Bedrooms (3.0)  |  | 1,584  | 1,329 |
| 3 Bedrooms (4.5)  |  | 1,830  | 1,841 |

## Wyoming – Single Family Home Market

1. Currently **14** total single-family homes for-sale in Wyoming Area
  - a. **3** 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

# Mortgage Calculator

Home price  
\$400,000

Down payment ⓘ  
\$80,000 20 %

Loan term ⓘ  
30 years ▼

Interest rate ⓘ  
6 %

ZIP code  
55902

Optional: Taxes, insurance, HOA fees ▼

Payment breakdown Amortization

## Monthly payment breakdown



|                       |   |         |
|-----------------------|---|---------|
| Principal & interest  |   | \$1,918 |
| Property tax          | + | \$ 250  |
| Homeowner's insurance | + | \$ 66   |
| PMI                   | + | \$ 0    |
| HOA fees              | + | \$ 0    |
| Total monthly payment | = | \$2,234 |