

AGENDA
CITY OF MINNETONKA
ECONOMIC DEVELOPMENT ADVISORY COMMISSION
Thursday, May 25, 2017
6:00 p.m.

Council Chambers
Minnetonka Community Center

1. Call to Order

2. Roll Call

Ken Isaacson
Michael Happe
Melissa Johnston
Lee Jacobsohn

Jacob Johnson
Jerry Knickerbocker
Charlie Yunker

3. Approval of April 27, 2017 minutes

BUSINESS ITEMS

4. Newport Midwest "Mariner"

Recommendation: Review the financial assistance request and provide a recommendation to the city council

5. Review Economic Improvement Program

Recommendation: Provide final feedback to city staff and recommend approval

6. Staff Report

7. Other Business

The next EDAC meeting is scheduled for **Thursday, June 15 at 6:00 p.m.**

8. Adjourn

If you have questions about any of the agenda items, please contact:

Alisha Gray, Economic Development and Housing Manager (952) 939-8285
Julie Wischnack, AICP, Community Development Director, (952) 939-8282

**Unapproved
Minnetonka Economic Development Advisory Commission
Meeting Minutes**

**April 27, 2017
6 p.m.**

1. Call to Order

Chair Isaacson called the meeting to order at 6 p.m.

2. Roll Call

EDAC commissioners present: Michael Happe, Lee Jacobsohn, Jacob Johnson, Melissa Johnston, Charlie Yunker, and Ken Isaacson were present. Jerry Knickerbocker arrived shortly after roll call.

Staff present: Community Development Director Julie Wischnack and Economic Development Housing Manager Alisha Gray.

City councilmember present: Tony Wagner.

Chair Isaacson welcomed new commissioner Melissa Johnston.

3. Approval of March 16, 2017 Minutes

Happe moved, Jacobsohn seconded a motion to recommend that the EDAC approve the minutes from the March 16, 2017 meeting as included in the agenda and modified by the change memo dated April 27, 2017. Happe, Jacobsohn, Johnson, Johnston, Knickerbocker, Yunker, and Isaacson voted yes. Motion passed.

4. Transit Cooperation Agreement

Gray introduced Steve Mahowald, of the Metropolitan Transit Commission, and provided the staff report.

Happe stated that he received an invitation to an information session being held next week regarding a possible 40 percent cut in services. Mr. Mahowald said that cuts would occur in Minnetonka if the transportation bill passed by the house would become law. He has not seen such a large cut in his 44 years working for MTC. A West End Route 9 Study was just completed and approval was obtained to increase service to the Greenbrier area this August. Extensive outreach would be done if cuts would become necessary. He stated that rider surveys are completed by the marketing department every two years. Comments are collected year round.

Councilmember Wagner noted that communication with MTC staff helps the city plan for trails and bus stop shelters when planning road improvement projects.

5. **Metropolitan Council Sewer Availability Charge and City Residential Equivalency Charge Payment Deferral Program**

Gray reported.

In response to Johnston's question, Gray stated that Brooklyn Park, Prior Lake, and Minneapolis have participated in the program and had good results.

Gray explained the SAC prepayment program.

Johnston liked the idea of the deferred payment agreement. Gray noted that the property owner must also sign off on the agreement.

Chair Isaacson said that it could help small businesses in Minnetonka and give Minnetonka an advantage when competing for small businesses.

Jacobsohn moved, Yunker seconded a motion to recommend that the city council adopt a resolution approving the Metropolitan Council sewer availability charge and city residential equivalency charge payment deferral program. Happe, Jacobsohn, Johnson, Johnston, Knickerbocker, Yunker, and Isaacson voted yes. Motion passed.

6. **Staff Report**

Gray reported:

- The SWLRT projects are out for bid and construction is still moving forward.
- The Cheesecake Factory will begin construction soon.
- The city council approved an application to allow improvements to the trails behind city hall and the addition of lighting to the soccer fields located on the city hall campus. The new lights would not shed light onto surrounding properties.
- The city council will review the addition of three restaurant pads to the Ridgedale Center parking lot on May 8, 2017.
- A liquor license for Total Wine at a location near Toys R Us is being considered at the May 1, 2017 city council meeting.
- A new trail will be constructed to connect Lone Lake Park to the existing trail.
- The city council introduced an ordinance for Minnetonka Hills, a proposed 75-unit apartment building, on Interstate 169.
- CycleBar will be opening soon in Ridgedale Center.
- An application to construct a monopole at the Williston water tower site is being reviewed.

- An application for an eight-person, residential-care facility is being reviewed for a proposed site on Eden Prairie Road.
- The city council approved multiple small subdivisions including Woodlands at Linner, Mayview at Copperfield, Tonkawood Farms, Eldorado Villas, and Williston Woods West.

Chair Isaacson asked if Newport Midwest had reported back with the cost. Gray explained that Becky Landon is waiting for the 2017 rental restriction numbers. Gray is hoping to contact the subcommittee members in a week or two with the information. Wischnack added that the applicant just applied for land use approval.

Gray continued:

- The disbursement of CDBG funds will be adjusted once the allocation is received. The city council approved \$4,000 from the development account to fund HomeLine and participation in the Fair Housing Consortium.
- The Small Projects Loan Program closed its time period to receive preapplications. Review of the preapplications will move forward when the funds from HUD are received. The Home Enhancement program provided four loans and Welcome to Minnetonka provided five loans in 2016, totaling \$98,000. With the 2017 money added to it, the fund has \$154,000 left.
- Council reviewed a concept plan for the Shady Oak redevelopment project.

7. Other Business

The next EDAC meeting is scheduled for Thursday, May 25, 2017 at 6 p.m.

8. Adjournment

Jacobsohn moved, Yunker seconded a motion to adjourn the meeting at 7 p.m. Motion passed unanimously.

**EDAC Agenda Item #4
Meeting of May 25, 2017**

Brief Description Newport Midwest concept review and financial request

Recommendation Review request and provide a recommendation

Background

On February 16 and March 6, 2017 the Planning Commission and City Council discussed the initial concept plan from Newport Midwest that is proposing the redevelopment of existing commercial properties at 10400, 10500, and 10550 Bren Road East. The concept plan contemplates redevelopment of the existing office buildings to construct 240 units of rental housing on the 3.2 acre site. The proposed housing will provide a mix of unit types from studio to 3 bedroom units for a range of income levels. Plans include common-space amenities, outdoor recreational space, underground parking and a small surface parking lot.

The developer is proposing that one building will be entirely workforce housing consisting of 55 of the units available to households earning 60 percent AMI (\$54,240 for a family of four or less). The adjacent building is proposed to have 191 market rate units. Both buildings are planned to have a mix of studio to three-bedroom apartments. The developer is anticipating separate ownership entities for each building due to the structure of the financing.

Both the planning commission and the city council discussed the density of the proposed building as well as the design, and generally commented that a multi-family development in this location is appropriate based on the comprehensive plan and the proximity to the proposed Southwest Light Rail station to the northwest of the property.

Since the concept plan review, the developer has been refining the concept plans, is working toward securing financing, and finalizing construction cost estimates. At this time, no formal land use application has been submitted; however, the developer recently requested a deferred loan to assist with the development of affordable units on the site. Staff felt it was appropriate to have an EDAC subcommittee review and comment on the request prior to negotiation, development of a redevelopment contract, and formal land use submittal.

Current Concept and Financing Request

The developer is in the process of redesigning the proposed building and working on finalizing all needed applications for city approvals. As noted above, 55 units of the development are available to households earning 60 percent of the AMI or less and 191 units are proposed to be market rate apartments. The developer anticipates making an application to Minnesota Housing Finance Agency (MHFA) on June 15 for 9% housing

tax credits. If tax credits are awarded, the developer foresees that there will still be a gap in the financing and has approached staff about potential funding to assist with the workforce housing component of the project.

It was brought to staff's attention that MHFA is becoming more restrictive on what they will accept as a "city commitment for assistance" as part of the MHFA application, and the city is now required to adopt a resolution that includes the potential range of city assistance, the terms, and conditions of the financing as part of the submittal of the application for tax credits. In order to facilitate this request, staff is requesting that the EDAC and city council consider the request for financial assistance prior to reviewing the draft contract for private development, in order to meet the June 15 MHFA application deadline. If the developer was unable to negotiate the contract for private development or could not secure additional financing to move the project forward, the city could chose to rescind the support resolution and would have no further obligation to fulfill the request for assistance.

Staff is requesting that the EDAC review the financial request and make a recommendation to the city council. The developer is requesting assistance of up to \$556,179 from the city's TIF Pooling Fund. Staff is proposing that the assistance be structured as a note with a 4% interest rate, repayable over 14 years, as a source to fill the remaining development gap. The note would be repayable with any excess cash flow each year over the 14 year term. If a capital improvement was necessary during the 14 year term, the developer could access the cash flow to make any necessary improvements. Additional information regarding this request is included in the attached memo from Ehlers Associates. The EDA's financial consultant, Stacie Kvilvang, of Ehlers will be attendance at the meeting to discuss the request and answer any questions.

In addition to the request for city funding, the developer applied for funding through Hennepin County for AHIF or HOME Funding, and was recently awarded \$200,000. The developer will also submit an application for the Metropolitan Council's Livable Communities Demonstration Account TOD Program in partnership with assistance from the city at the end of June. The awards for the LCDA grant will be announced later in 2017.

After detailed review of the development proposal, establishment of a TIF district for this project does not seem to be appropriate because of the scale of the affordability in this project. Instead, staff believes use of TIF pooling funds is more appropriate. As noted in the city's 2016 TIF Management Report, by 2021, a total of \$6 million in TIF pooling funds will be available for tax-credit eligible affordable housing developments. To date, \$1.025 million has been used for The Ridge project and \$500,000 was committed to the Music Barn project. The attached Council Policy 2.14, provides further guidance on the use of TIF pooling funds. Uses of the funds are intended to be strategically placed in projects to provide affordable housing.

EDAC Subcommittee

On May 15, EDAC Commissioners Isaacson, Yunker, and Jacobsohn met as a subcommittee to review the request. Using Council Policy 2.14, the council's policy on TIF Pooling as a guide for the assistance request. The EDAC subcommittee expressed that the request for assistance was reasonable and concluded that it met the following criteria:

- The project is compatible with the Comprehensive Guide Plan as a proposed mixed-use development;
- The project would not occur "but for" the assistance;
- The project is in a high priority "village area" as identified in the Comprehensive Guide Plan;
- The project includes affordable housing units, which meets the city's affordable housing standards;
- The proposed project amenities will benefit a larger area than identified in the development; and
- The project will maximize and leverage the use of other financial resources.

In addition, the EDAC subcommittee provided feedback on items to consider including in the contract for private development. The commissioners suggested capping the assistance as a percentage of the total development costs. If the total development costs came in lower, the city assistance would be lower, proportionately. In addition, the commissioners advised to secure the cash flow note in second position after the first mortgage and add a deadline for use of the city assistance in the event that the project does not begin on schedule.

Next Steps

- EDAC reviews financial request as part of the MHFA tax credit application at the May 25, 2017 meeting and makes a recommendation to the city council
- City Council considers resolution supporting the financial request at the June 12 meeting
- Newport Midwest submits tax credit application to MHFA on June 15
- Negotiate CPD following June 15 city council meeting

Discussion Questions

- *Is the request for assistance appropriate?*
- *If assistance is appropriate, what level of assistance is the EDAC recommending?*

Recommendation

The project concept by Newport Midwest will help meet the city's affordable housing goals outlined in the 2008 Comprehensive Guide Plan, the city's 2011-2020 affordable housing goals, and new housing construction needs identified in the Southwest Corridor

Housing Strategy. Staff recommends the EDAC review the funding inquiry, provide feedback, and recommend approval to the city council for financial assistance of up to \$556,179, structure as a cash flow note, with a 14-year term, and 4% interest rate.

If the EDAC and City Council approve the request for assistance, the next step in the process will consist of working with the developer to draft a Contract for Private Redevelopment, which will come back to the EDAC in the summer.

Submitted through:

Julie Wischnack, AICP, Community Development Director

Originated by:

Alisha Gray, EDFP, Economic Development and Housing Manager

Additional Information

Location Map

Memo from Ehlers

TIF Pooling Policy 2.14

History of Affordability and Assistance

Minnetonka Housing Action Plan (2011-2020 Affordable Housing Goals)

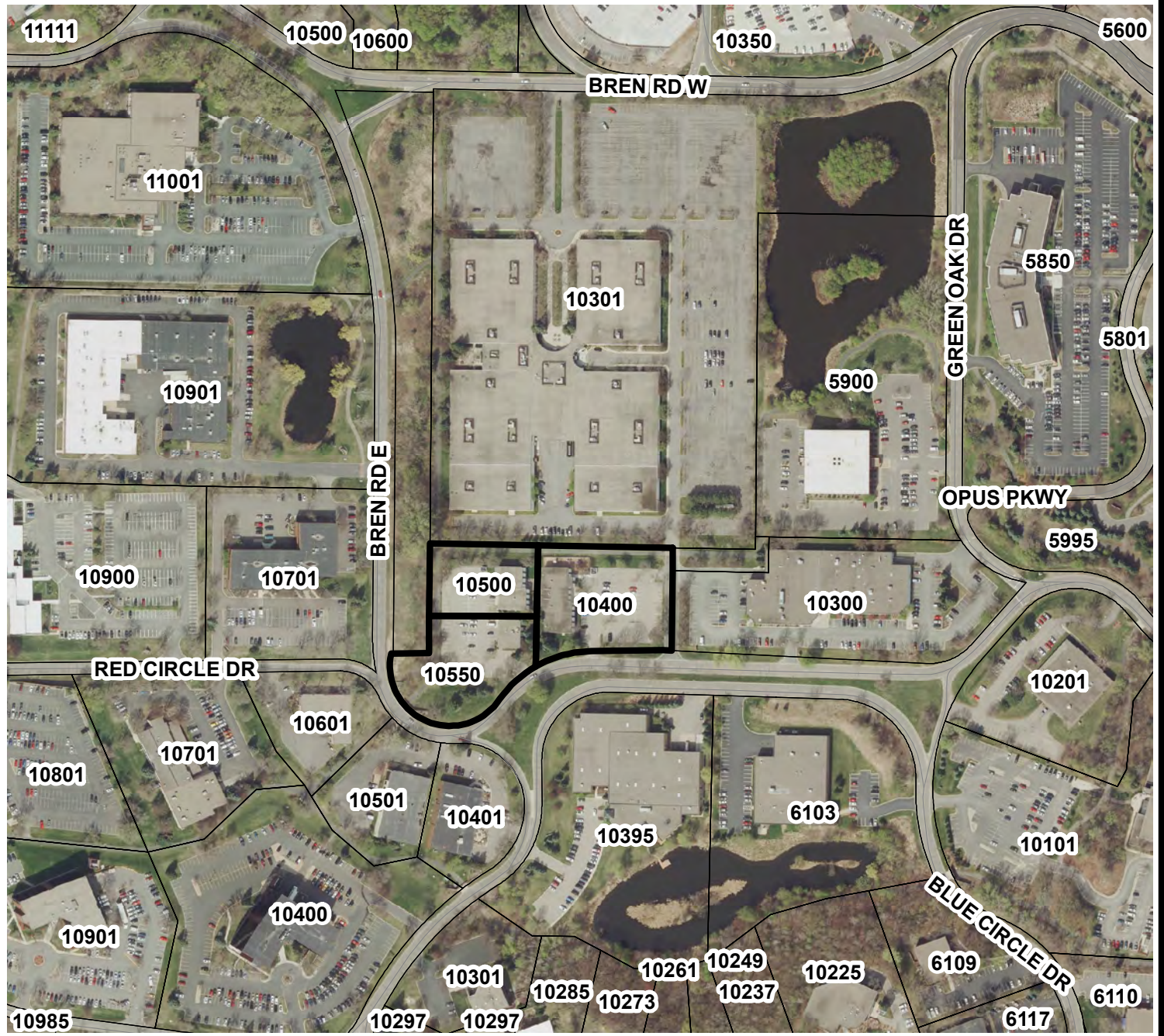
Draft Site and Concept Plans

[March 6, 2017 City Council Staff Report](#)

[February 16, 2017 Planning Commission Report](#)

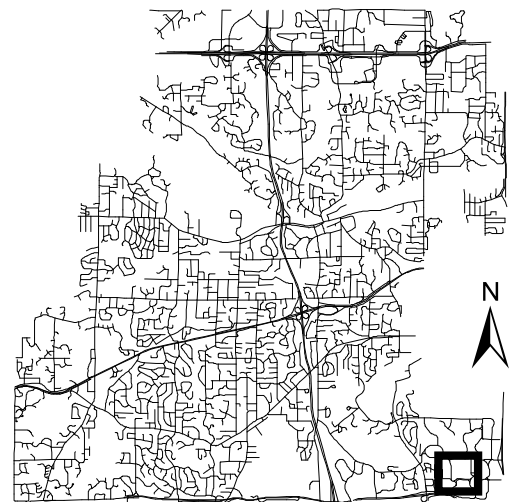
[Southwest LRT Corridor Housing Strategy](#)

[Southwest LRT Housing Gaps Analysis](#)



LOCATION MAP

Landon/Domus Group
 10400, 10500 and 10550 Bren Road East



This map is for illustrative purposes only.



Memo

To: Alisha Gray, Economic Development and Housing Manager
From: Stacie Kvilvang & James Lehnhoff - Ehlers
Date: May 10, 2017
Subject: The Mariner Affordable Housing Project

The City of Minnetonka requested Ehlers to review the development pro forma and \$556,179 funding request from Newport Midwest, LLC for their proposal to construct a new 55-unit affordable housing project called The Mariner.

They are submitting a funding application to the Minnesota Housing Finance Agency (MHFA) in June 2017 to compete for an allocation of 9% Low-income Housing Tax Credits (LIHTC), which would provide nearly 64% of the project's funding needs. The applicant is requesting financial support from the City to close a financial gap and increase their competitiveness for a LIHTC allocation from MHFA. Locally committed funds make funding applications more competitive for MHFA's limited and highly competitive 9% LIHTC resources.

We have reviewed the project based on general industry standards for construction, land, and project costs; affordable rental rates and operating expenses; developer fees; available funding sources; underwriting criteria; and, project cash flow. Based on the submitted project information, the development pro forma assumptions are reasonable and within industry standards. The applicant has maximized the potential private mortgage, 9% tax credits and is seeking out other sources of funding. However, a demonstrated financial gap remains.

The Developer has requested \$556,179 from the City of Minnetonka to help fill the project funding gap. If the City chooses to fund this project, Ehlers recommends structuring the \$556,179 as a cash flow note with a 4% interest rate (based upon the maximum interfund loan rate the City can charge). The project would repay the principle and interest to the City from 100% of available cash flow after operating expenses and debt service on the first mortgage. Based on current projections, the cash flow note may be repaid to the City in approximately 14 years, with the City receiving approximately \$203,000 in interest payments during that period. The cash flow note structure helps the developer to have a competitive application and fill the funding gap while returning proceeds to the City over time that can be utilized for other affordable housing projects.

Please contact me at 651-697-8506 with any questions.

Policy Number 2.14
Tax Increment Financing Pooling Funds

Purpose of Policy: This policy establishes evaluation criteria that guide the city council in consideration of use of tax increment financing pooling funds

Introduction

Under the Minnesota Statutes Chapter 469, at least 75 percent of tax increment in a redevelopment tax increment financing (TIF) district must be spent on eligible activities within the district, leaving up to 25 percent of the funds to be pooled and therefore eligible to be spent outside of the district, but within the project area.

An exception to the pooling funds is for affordable rental housing. The city may allow the pooling allowance to be increased to 35 percent, which can then go to finance certain affordable housing projects. The project may be located anywhere in the city, and not limited to the project area. Each financed project must be rental housing that is eligible for federal low income housing tax credits. The amount of the assistance is also limited to any amount that satisfies tax credit rules.

The council is aware that use of such TIF pooled funds may be of benefit to the city and will consider requests for pooled funds subject to this council policy. The council considers the use of these funds to be a privilege, not a right.

It is the judgment of the council that TIF pooled funds is to be used on a selective basis. It is the applicant's responsibility to demonstrate the benefit to the city, and that they should understand that although approval may have been granted previously by the city TIF pooled funds for a similar project, the council is not bound by that earlier approval.

Evaluation Criteria

The city will use the following criteria when evaluating a development proposal requesting the use of TIF pooled funds:

- The project supports reinvestment in an identified village center and addresses the goals set out in the comprehensive plan for that center.
- Priority will be provided for projects that are within a "regional" village center or support transit areas.
- Weight will be given when the proportion of affordability is greater than what is customary in other tax increment financed projects in the city, overall affordability of 20% of units (usually at 60% AMI for rental).
- The project may request both tax increment financing and pooling dollars as long as the project has provided data that "but for" the additional pooling dollars, this project would not occur.

- If the project is receiving funds from other sources, the pooled dollars would be the last source utilized unless it impacts other sources.

Other Provisions

- A project will not normally be given financing approval until all city planning and zoning requirements have been met. Planning and zoning matters may be considered simultaneously with preliminary approval of the financing.
- The city is to be reimbursed and held harmless for any out-of-pocket expenses related to the TIF pooling funds, but not limited to, legal fees, financial analyst fees, bond counsel fees, and the city's administrative expenses in connection with the application. The applicant must execute a letter to the city undertaking to pay all such expenses.
- The applicant will be required to enter into a development agreement with the city outlining the terms of the use of TIF pooled funds.

Adopted by Resolution No. 2011-039
Council Meeting of May 16, 2011

ASSISTANCE TO AFFORDABLE HOUSING PROJECTS

Name of Project	Number of Affordable Units	Total Assistance	Years of Affordability	Assistance per Unit per Year	Affordability Level
Newport Partners (Mariner)	55	\$556,179 (est)	30	\$337	60% AMI
Shelter Corporation (Pending)	27	\$500,000	30	\$617	50% AMI
Tonka on the Creek	20	\$2,283,000	30	\$3,805	50% AMI
Cedar Point Townhomes	9	\$512,000	15	\$3,792	50% AMI
Glen Lake (St. Therese, Exchange)	43	\$4,800,000	30	\$3,721	60% AMI
Ridgebury	56	\$3,243,000	30	\$1,930	Initially--80% AMI Now—No income limit
Beacon Hill (apartments)	62	\$2,484,000	25	\$1,602	50% AMI
West Ridge Market (Crown Ridge, Boulevard Gardens, Gables, West Ridge)	185	\$8,514,000	30	\$1,534	<i>Crown Ridge—60% AMI</i> <i>Boulevard Gardens—60% AMI</i> <i>Gables—initially 80% AMI, now no income limit</i> <i>West Ridge—50% AMI</i>
The Ridge	52	\$1,050,000	30	\$673	60% AMI
Homes Within Reach (2004-2012 grant years)	35	\$1,740,000	99	\$502	80% AMI

**MINNETONKA HOUSING ACTION PLAN
FOR THE YEARS 2011-2020
METROPOLITAN LIVABLE COMMUNITIES ACT**

Introduction

In 1995, the Minnesota Legislature created the Livable Communities Act (LCA) to address the affordable and life-cycle housing needs in the Twin Cities metropolitan area. When the LCA was established, Minnetonka was one of the communities to sign up to participate in the program, negotiating a series of affordable and lifecycle housing goals with the Metropolitan Council for 1996-2010.

In August 2010, the Minnetonka City Council passed a resolution electing to continue participating in the LCA for the years 2011-2020. As part of that resolution, the city agreed to the following affordable and lifecycle housing goals:

New Affordable Units (rental and ownership)	246 to 378
New Lifecycle Units	375 to 800

The purpose of this Housing Action Plan is to outline the steps and tools that the city may use between the years 2011-2020 to help meet its LCA goals.

Overview of Minnetonka Housing Trends

Development Conditions

Minnetonka is a desirable community in which to live. Its natural environment, good schools, and homes on large lots contribute to the attraction of Minnetonka as a great place to live, work and play. As such, the demand for these community attributes has led to increased home values that have risen to the point that most single-family homes, despite their age, are not affordable to low and moderate income families. Land values, in particular, have increased substantially, making it difficult for developers to build affordable and mid-priced single-family homes.

Additionally, Minnetonka is a fully developed city with little vacant or underdeveloped land available for new housing development. With the combination of increasing land values and little developable land, most of the affordable homes in the community are rental units and for-sale condominiums and townhomes.

Aging of the Population

One of the biggest demographic shifts affecting this nation is the aging of the “baby boomer” generation (the large generation of people born between 1946 and 1964). This trend is already apparent in Minnetonka, where the median age in 2007 was 52 years old and 44% of the households were age 55 and older. As the population continues to

age, housing location, types, and proximity to public transit or transit alternatives will become increasingly important.

Preservation and Rehabilitation of the Existing Housing Stock

Much of Minnetonka's single-family housing stock was built between 1950 and 1970 while most multi-family housing was built in the 1970s and 1980s. As the housing stock continues to age, additional maintenance and repairs will be needed in order to keep homes in adequate condition and to preserve neighborhood character. Older homes may need to be updated in order to attract younger families to the community. Also, as both Minnetonka's population and housing age, older residents may require increased support through funding and in-kind service programs that will help them to maintain and make necessary repairs to ensure that their homes are safe, accessible, energy efficient, and habitable.

While not all older homes are affordable, older homes tend to be the more affordable housing stock in Minnetonka. The preservation of these homes is critical to providing homeownership opportunities for those who could normally not afford to live in the community.

Current Housing Conditions

In 2007, there were approximately 22,500 housing units in Minnetonka, of which 76.6% are owner-occupied. The housing stock includes a mix of the following types:

- 57% single-family
- 20% condominium/townhome
- 18% general-occupancy rental
- 5% senior (including independent and assisted living facilities)

Land values in Minnetonka continue to greatly influence the cost of housing. In Minnetonka, land accounts for about one-third of a home's total value, thus making up a large proportion of the home value. For a single-family home, the median value is \$326,850, with only about 1% of the single-family homes valued under \$200,000. The median value of Minnetonka's multi-family for-sale homes (i.e. condominiums and townhomes) in 2007 was \$200,000. Multi-family homes contribute to the bulk of the city's affordable for-sale housing stock because they are generally more affordable than Minnetonka's single-family detached homes.

The average monthly rents at Minnetonka's market-rate multi-family apartments are much higher than other market-rate apartments in the metropolitan area. In the 1st Quarter 2007, Minnetonka's average apartment rents were \$1,106 compared to the metropolitan area's average apartment rental rate of \$876. Additionally, only about 20% of Minnetonka rental units are considered affordable under the Metropolitan Council's definition.

Housing Goals

In addition to the city's agreement to add new affordable and lifecycle housing units as set out in the 2011-2020 affordable and lifecycle housing goals with the Metropolitan Council, the city's 2008 Comprehensive Plan update also provides a series of housing goals that the city will be working towards achieving. These goals include:

1. Preserve existing owner-occupied housing stock.
2. Add new development through infill and redevelopment opportunities.
3. Encourage rehabilitation and affordability of existing rental housing and encourage new rental housing with affordability where possible.
4. Work to increase and diversify senior housing options.
5. Continue working towards adding affordable housing and maintaining its affordability.
6. Link housing with jobs, transit and support services.

More details on these goals as well as action steps are provided in the 2008 City of Minnetonka Comprehensive Plan Update.

Tools and Implementation Efforts to Provide Affordable and Lifecycle Housing

Housing Assistance Programs

The purpose of housing assistance programs is to provide renters or homeowners help in obtaining a housing unit. These programs can be federal, state, or local programs. For the years 2011-2020, Minnetonka anticipates the following programs will be available to Minnetonka residents.

Section 8 Voucher Program

The Section 8 Voucher Program is funded by the U.S. Department of Housing and Urban Development (HUD), and administered by the Metro HRA on behalf of the city. The program provides vouchers to low income households wishing to rent existing housing units. The number of people anticipated to be served depends on the number of voucher holders wishing to locate in Minnetonka as well as the number of landlords wishing to accept the vouchers.

Shelter Plus Care

The Shelter Plus Care program is another federal program administered by the Metropolitan Council and sometimes the City of St. Louis Park. This program provides rental assistance and support services to those who are homeless with disabilities. There are a small number of these units (less than 10) in the city currently, and it is unlikely there will be any more added.

Minnesota Housing Finance Agency Programs

The Minnesota Housing Finance Agency (MHFA) offers the Minnesota Mortgage Program and the Homeownership Assistance Fund for people wishing to purchase a

home in Minnetonka. The Minnesota Mortgage Program offers a below market rate home mortgage option, while the Homeownership Assistance Fund provides downpayment and closing cost assistance. It is unknown how many people are likely to use these services as it seems to depend on what the market conditions are.

Homes Within Reach

Homes Within Reach, the local non-profit community land trust, acquires both new construction and existing properties for their program to provide affordable housing in the city. Using a ground lease, it allows the land to be owned by Homes Within Reach and ensures long-term affordability. Additionally, if rehabilitation is needed on a home, Homes Within Reach will rehabilitate the home before selling the property to a qualified buyer (at or less than 80% area median income). It is anticipated that approximately three to five homes per year will be acquired in Minnetonka as part of this program.

City of Minnetonka First Time Homebuyer Assistance Program

In 2010, the city levied for funds to begin a first time homebuyer assistance program. The program is anticipated to begin in 2011. General program details include funds for downpayment and closing costs of up to \$10,000, which would be structured as a 30 year loan and available to those at incomes up to 115% of area median income or those that can afford up to a \$300,000 loan. The number of households to be assisted depends on the amount of funding available for the program. Currently, this program is anticipated to be funded with HRA levy funds.

Employer Assisted Housing

Through employer assisted housing initiatives, Minnetonka employers can help provide their employees with affordable rental or home ownership opportunities. There are several options that employers can use to both increase the supply of affordable housing, as well as to provide their employees with direct assistance by:

- Providing direct down payment and closing cost assistance
- Providing secondary gap financing
- Providing rent subsidies

No employer assisted housing programs have been set up to date; however, it is a tool that the city has identified in the past as an opportunity for those who work in Minnetonka to live in Minnetonka.

Housing Development Programs

Housing development programs provide tools in the construction of new affordable housing units—both for owner-occupied units as well as rental units.

Public Housing

There are currently 10 public housing units, located in two rental communities, which offer affordable housing options for renters at incomes less than 30% of area median income. The Metropolitan Council and Minneapolis Public Housing Authority administer

the public housing program on behalf of the city. It is not anticipated that more public housing units will be added to the city.

HOME Program

HOME funds are provided through Hennepin County through a competitive application process. The city regularly supports applications by private and non-profit developers that wish to apply for such funds. Homes Within Reach has been successful in the past in obtaining HOME funds for work in Minnetonka and suburban Hennepin County.

Other Federal Programs

The city does not submit applications for other federal funding programs such as Section 202 for the elderly or Section 811 for the handicapped. However, the city will provide a letter of support for applications to these programs.

Minnesota Housing Finance Agency Programs

The Minnesota Housing Finance Agency (MHFA) offers a variety of financing programs, mainly for the development of affordable rental housing. Similar to federal programs, the city does not usually submit applications directly to MHFA; however, it will provide letters of support for applications to the programs.

Metropolitan Council Programs

The Metropolitan Council, through participation in the LCA, offers the Local Housing Incentives Account and Livable Communities Demonstration Account programs to add to the city's affordable housing stock. Over the past 15 years, the city has received nearly \$2 million in funds from these programs, and will continue to seek funding for projects that fit into the criterion of the programs.

Twin Cities Habitat for Humanity

The Twin Cities Habitat for Humanity chapter has had a presence in Minnetonka in the past, completing four affordable housing units. At this time there are no projects planned for Minnetonka, as land prices make it significantly challenging unless the land is donated. The city is willing to consider projects with Habitat for Humanity in the future to assist those with incomes at or below 50% of area median income.

Tax Increment Financing

Minnetonka has used tax increment financing (TIF) to offset costs to developers of providing affordable housing in their development projects. The city will continue to use TIF financing, as permitted by law, to encourage affordable housing opportunities. Unless the state statutes provide for a stricter income and rental limit, the city uses the Metropolitan Council's definition of affordable for housing units.

Housing Revenue Bonds

The City has used housing revenue bonds for eight rental projects since 1985. Housing revenue bonds provide tax exempt financing for multi-family rental housing. The bond program requires that 20 percent of the units have affordable rents to low and moderate income persons. The city will continue to use housing revenue bonds for projects that

meet housing goals and provide affordable units meeting the Metropolitan Council's guidelines.

Housing and Redevelopment Authority (HRA) Levy

By law, the city's Economic Development Authority (EDA) has both the powers of an economic development authority and a housing and redevelopment authority (HRA). It can use these powers to levy taxes to provide funding for HRA activities, including housing and redevelopment. The city first passed an HRA levy in 2009 to support Homes Within Reach, and now uses the funds to support its own housing rehabilitation and homeownership activities for those at 100-115% of area median income.

Community Development Block Grant (CDBG) funds

CDBG funds are allocated to the city by HUD each year. Based upon the needs, priorities, and benefits to the community, CDBG activities are developed and the division of funding is determined at a local level. CDBG funds are available to help fund affordable housing.

Livable Communities Fund

In 1997, special legislation was approved allowing the City to use funds remaining from Housing TIF District No. 1 for affordable housing and Livable Communities Act purposes. The city can use these funds to help achieve its affordable housing goals.

Housing Maintenance and Rehabilitation

As the city's housing stock continues to age, a number of programs are already in place to help keep up the properties.

Minnesota Housing Finance Agency Programs--Rental

The Minnesota Housing Finance Agency (MHFA) offers a variety of financing programs, for the rehabilitation of affordable rental housing. The city does not submit applications for these programs as the city does not own any rental housing; however, it will provide letters of support for those wishing to apply.

Minnesota Fix-up Fund

The Minnesota Housing Fix-Up Fund allows homeowners to make energy efficiency, and accessibility improvements through a low-interest loan. Funded by MHFA, and administered by the Center for Energy and Environment, the program is available to those at about 100% of area median income.

Community Fix-up Fund

The Community Fix-Up Fund, offered through Minnesota Housing, is similar to the Fix-Up Fund, but eligibility is targeted with certain criteria. In the city, Community Fix-Up Fund loans are available to Homes Within Reach homeowners, since community land trust properties cannot access the Fix-Up Fund due to the ground lease associated with their property.

Home Energy Loan

The Center for Energy and Environment offer a home energy loan for any resident, regardless of income, wishing to make energy efficiency improvements on their home.

Emergency Repair Loan

Established in 2005, the City's Emergency Repair Loan program provides a deferred loan without interest or monthly payments for qualifying households to make emergency repairs to their home. The amount of the loan is repaid only if the homeowner sells their home, transfers or conveys title, or moves from the property within 10 years of receiving the loan. After 10 years, the loan is completely forgiven. This loan is funded through the City's federal Community Development Block Grant (CDBG) funds in order to preserve the more affordable single-family housing stock by providing needed maintenance and energy efficiency improvements. The program is available to households with incomes at or below 80% of area median income. On average, 10 to 15 loans are completed each year.

City of Minnetonka Home Renovation Program

In 2010, the city levied for funds to begin a home renovation program. The program is anticipated to begin in 2011. This program would be similar to the existing federal community development block program (CDBG) rehabilitation program. The challenge with CDBG funding involves the maximum qualifying household income of 80% of AMI, Use of HRA funds, would allow the City of Minnetonka Home Renovation Program more flexibility to include households up to 115% AMI, which equates to 82% of all Minnetonka households. The program would be geared toward maintenance, green related investments and mechanical improvements. Low interest loans would be offered up to \$7,500 with a five year term.

H.O.M.E. program

The H.O.M.E. program is a homemaker and maintenance program that is designed to assist the elderly. The H.O.M.E. program assists those who are age 60 and older, or those with disabilities with such services as: house cleaning, food preparation, grocery shopping, window washing, lawn care, and other maintenance and homemaker services. Anyone meeting the age limits can participate; however, fees are based on a sliding fee scale. Nearly 100 residents per year are served by this program.

Home Remodeling Fair

For the past 17 years, the city has been a participant in a home remodeling fair with other local communities. All residents are invited to attend this one day event to talk to over 100 contractors about their remodeling or rehabilitation needs. Additionally, each city has a booth to discuss various programs that are available for residents. Approximately 1,200 to 1,500 residents attend each year.

Local Official Controls and Approvals

The city recognizes that there are many land use and zoning tools that can be utilized to increase the supply of affordable housing and decrease development costs. However, with less than two percent of the land currently vacant in the city, most new projects will be in the form of redevelopment or development of under-utilized land. New infill development and redevelopment is typically categorized as a planned unit development (PUD), which is given great flexibility under the current zoning ordinance.

Density Bonus

Residential projects have the opportunity to be developed at the higher end of the density range within a given land use designation. For example, a developer proposing a market rate townhouse development for six units/acre on a site guided for mid-density (4.1-12 units/acre) could work with city staff to see if higher density housing, such as eight units/acre, would work just as well on the site as six units/acre. This is done on a case by case basis rather than as a mandatory requirement, based on individual site constraints.

Planned Unit Developments

The use of cluster-design site planning and zero-lot-line approaches, within a planned unit development, may enable more affordable townhome or single-family cluster developments to be built. Setback requirements, street width design, and parking requirements that allow for more dense development, without sacrificing the quality of the development or adversely impacting surrounding uses, can be considered when the development review process is underway.

Mixed Use

Mixed-use developments that include two or more different uses such as residential, commercial, office, and manufacturing or with residential uses of different densities provide potential for the inclusion of affordable housing opportunities.

Transit Oriented Development (TOD)

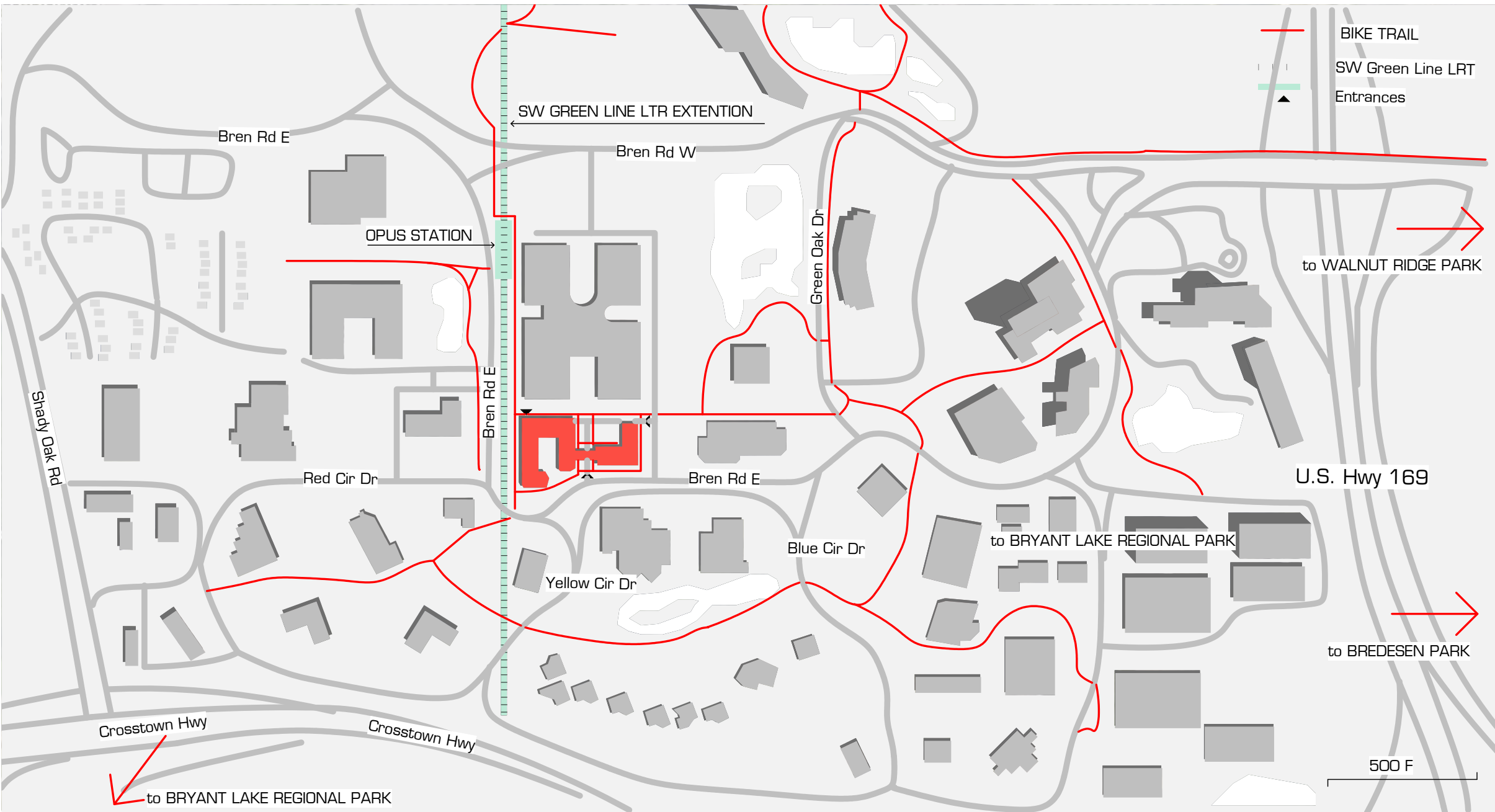
TOD can be used to build more compact development (residential and commercial) within easy walking distance (typically a half mile) of public transit stations and stops. TODs generally contain a mix of uses such as housing, retail, office, restaurants, and entertainment. TODs provides households of all ages and incomes with more affordable transportation and housing choices (such as townhomes, apartments, live-work spaces, and lofts) as well as convenience to goods and services.

Authority for Providing Housing Programs

The City of Minnetonka has the legal authority to implement housing-related programs, as set out by state law, through its Economic Development Authority (EDA). The EDA was formed in 1988; however, prior to that time, the city had a Housing and Redevelopment Authority (HRA).



① South Facade



No.	Description	Date

Project no.: 1401.01
 Copyright
 Drawn by:
 Checked by:

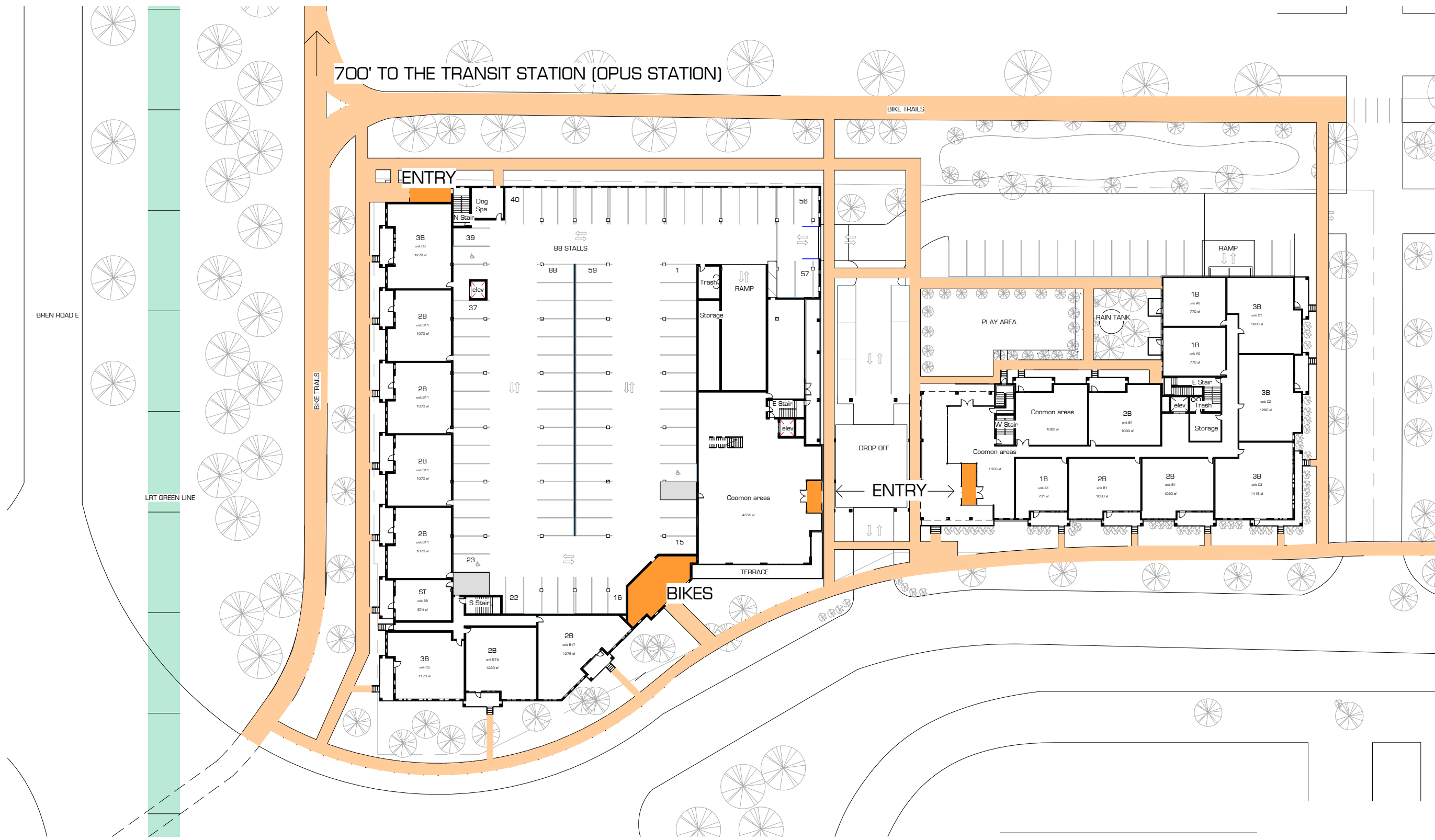
CITY SUBMITAL

002

CONTEXT PLAN

① CONTEXT PLAN
 1" = 10'-0"

700' TO THE TRANSIT STATION (OPUS STATION)



No.	Description	Date

Project no.: 1401.01
 Copyright
 Drawn by:
 Checked by:

CITY SUBMITAL

003

SITE PLAN

1 SITE PLAN
1" = 50'-0"



10400 Bren Rd E,
Minnetonka, MN 55343

COLLAGE ARCH

No.	Description	Date

Project no.: 1401.01

Copyright

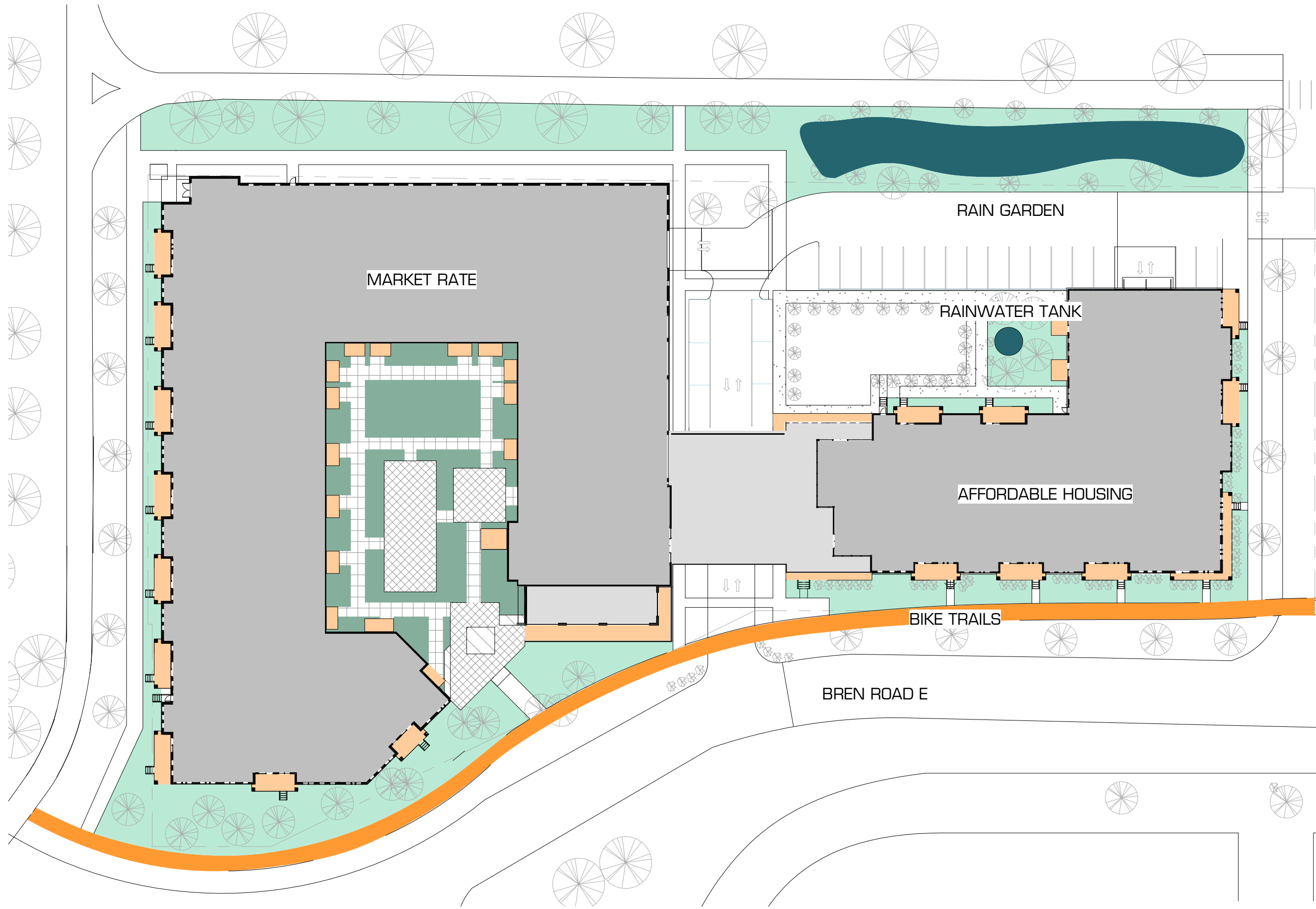
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CITY SUBMITAL

004

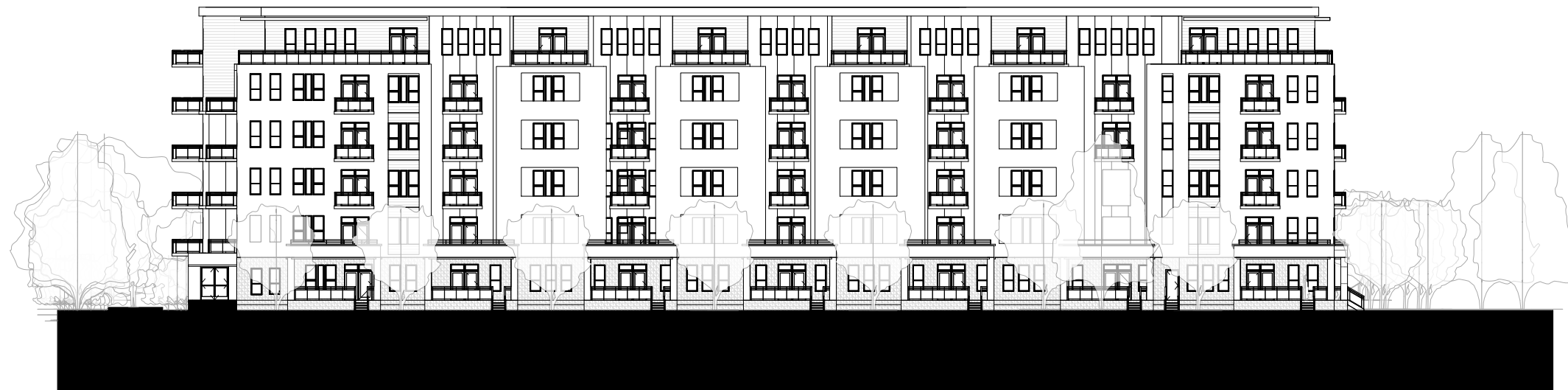
**GRANT
REQUESTED ACT.
PLAN**



1 Grant Requested Act. Plan.
1" = 40'-0"



① South Elev
1/32" = 1'-0"



② West Elev
1/32" = 1'-0"

No.	Description	Date

Project no.: 1401.01

Copyright

Drawn by:

Checked by:

CITY SUBMITAL

005

ELEVATIONS

No.	Description	Date

Project no.: 1401.01
Copyright
Drawn by:
Checked by:

CITY SUBMITAL

006

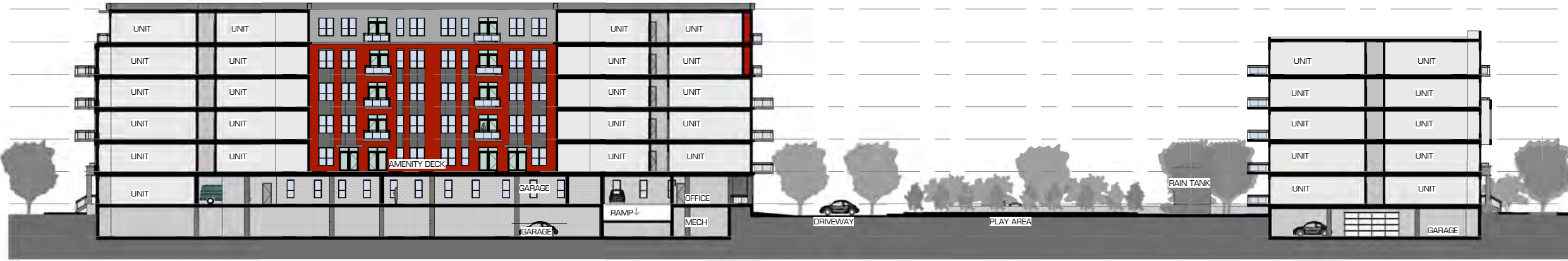
SECTIONS

- Level 6 53' - 4"
- Level 5 42' - 8"
- Level 4 32' - 0"
- Level 3 21' - 4"
- Level 2 10' - 8"
- Level 1 0' - 0"
- Garage -10' - 8"



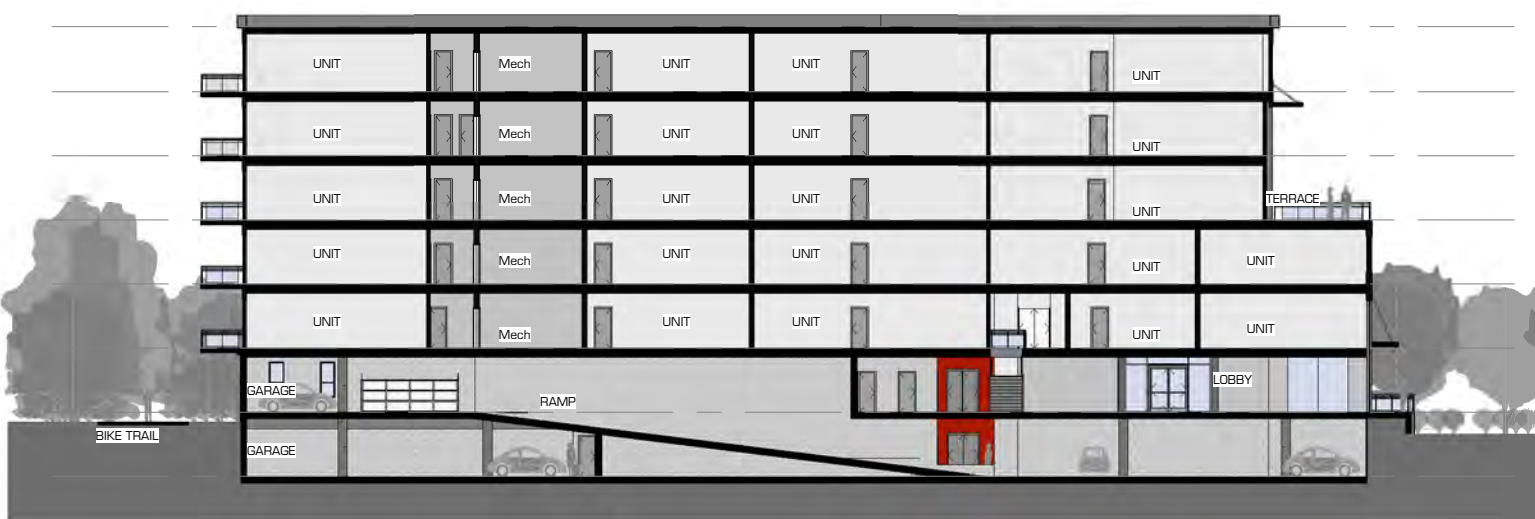
1 Section 001
1/32" = 1'-0"

- ROOF 64' - 2"
- Level 6 53' - 4"
- Level 5 42' - 8"
- Level 4 32' - 0"
- Level 3 21' - 4"
- Level 2 10' - 8"
- Level 1 0' - 0"
- Garage -10' - 8"

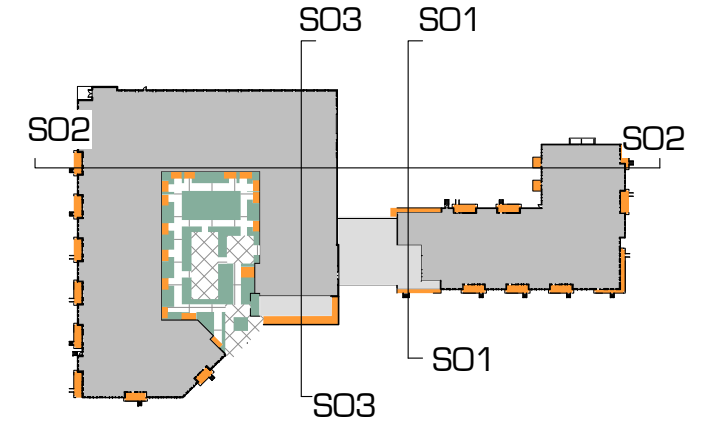


3 Section 002
1" = 40'-0"

- ROOF 64' - 2"
- Level 6 53' - 4"
- Level 5 42' - 8"
- Level 4 32' - 0"
- Level 3 21' - 4"
- Level 2 10' - 8"
- Level 1 0' - 0"
- Garage -10' - 8"



2 Section 003
1/32" = 1'-0"





② View from Bren Road. S.W. Corner



④ View from Transit Station. N.W. Corner



① View from Bren Road. S.E. Corner



③ Typical Ground Floor Unit Entry

No.	Description	Date

Project no.: 1401.01
 Copyright
 Drawn by:
 Checked by:

CITY SUBMITAL

007

PERPECTIVES

Unique to most housing developments, the Mariner will connect a market rate building to an affordable housing building through an above grade “bridge.” All residents of The Mariner will have access to the same amenities, including rooftop deck spaces, a playground, an urban courtyard, dog run, bike repair station, bike paths and green spaces surrounding the property. Residents will be enticed outdoors by these amenities, creating the opportunity for community building among people of all ages and backgrounds. Both indoor and outdoor spaces will be open and available to residents, encouraging healthy lifestyles and positive relationships with neighbors.



Bright and inviting, the front lobby is a great space for residents to gather indoors. With plenty of seating and standing room, residents can conveniently linger to chat with neighbors or guests. Artwork on the walls, throw pillows and floor designs promote creativity while enhancing the aesthetic of the room.

First floor residents have convenient access to the outdoors through their front porches. Another example of community-building space, these porches allow residents to easily converse with one another as they enjoy the outdoors from right outside their homes. The porches add curb appeal to the development and encourage healthy living by making it easy for residents to go outdoors.





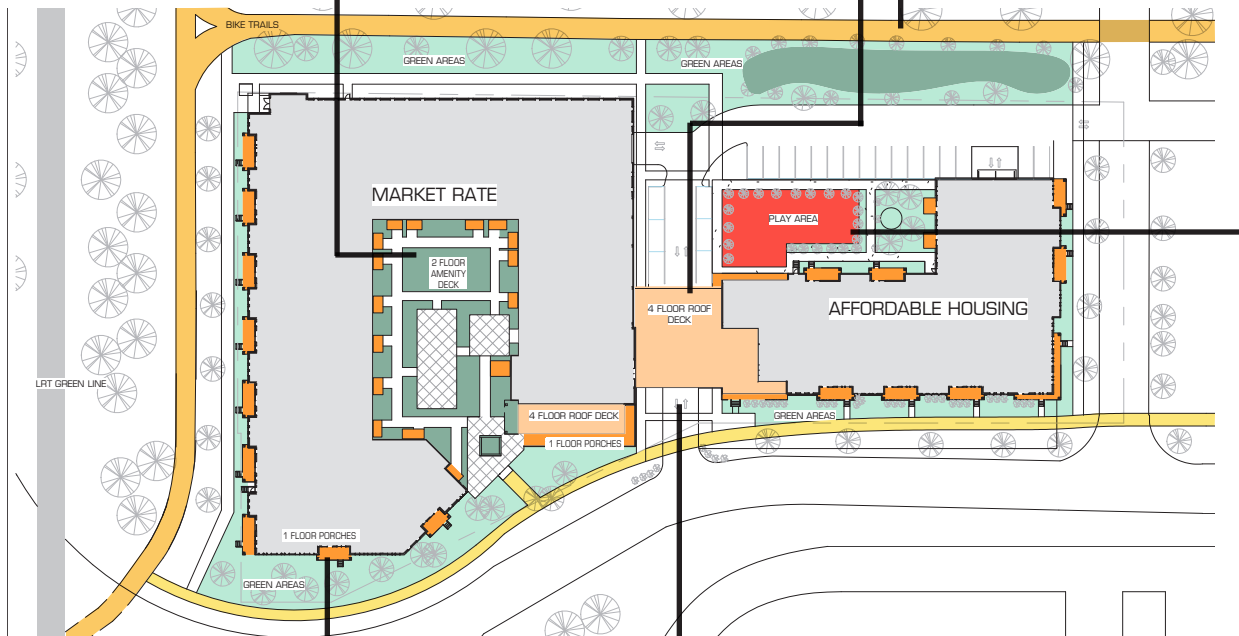
A lush, comfortable ROOF-TOP DECK invites residents to enjoy the outdoors.



The large AMENITY DECK will include areas to relax, dine, and play. All residents can enjoy this well-designed, landscaped shared space, creating a cohesive community.



Encouraging exercise, the bike path that runs along the west and north edges of the building is easily accessible to all residents.



First floor walk-up porches add to curb appeal and promote healthy living.



Vehicular access into the development below the "bridge" is designed like an urban courtyard as a way to slow traffic.



The playground for children promotes play, exercise and most of all... FUN!

**EDAC Agenda Item #5
Meeting of May 25, 2017**

Brief Description 2018 – 2022 Economic Improvement Program (EIP)

Background

The city's first Economic Improvement Program (EIP) was developed in 2012, making this the sixth iteration of the document. The purpose of the EIP is to provide a detailed five-year plan of the city's economic development activities. The document is updated annually.

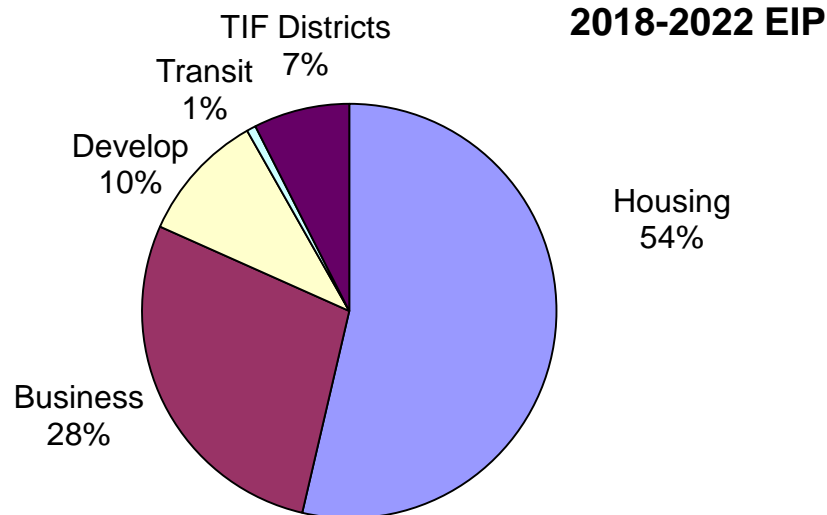
Economic Improvement Program

The draft EIP has been prepared based upon the comments by the city council received during previous EIP reviews, as well as the EDAC Commissioners' comments from the March 16, 2017 EDAC meeting and April 17 city council study session.

- ***Chapter 1 Policy*** — defines what funding categories programs will fall under, and also details the funding principles (see page 1).
- ***Chapters 2 through 7*** — provides program pages for each of the city's existing and potential future economic development efforts. The program page details the description, purpose, goals, budget impacts, schedule, and key measures. Additionally, it outlines the funds needed to develop or sustain the program over a period of years (see pages 3-50).
- ***Chapter 8 Funding Sources and Expenditure Projections*** — provides summary tables including the first table which is a one-year (2017) summary of total expenditures by category and by fund. The second set of tables presents 10-year funding sources and expenditure projections. The final table summarizes the 10-year projection of all funds (see pages 53-69).
- ***Chapter 9 Affordable Housing Goals*** — itemizes how the city has and will meet its 1995-2010 and 2011-2020 affordable housing goals, including any EIP programs used to assist the project and the affordable housing income limits (see pages 71-74).
- ***Glossary*** — Glossary of programs and terms (page 75)

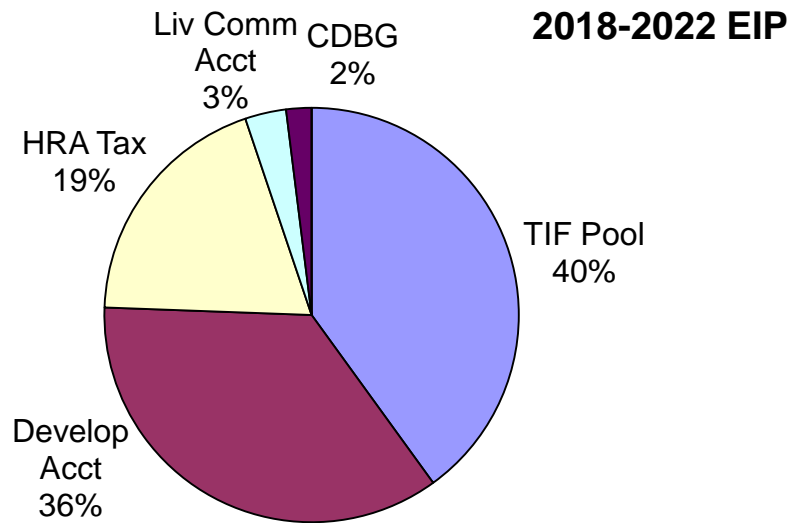
Uses of EIP Funds

As has been the case for many years, the city's highest priority in the recommended EIP continues to be housing. Approximately \$4.4 million is projected to be spent on housing programs. This single category represents 54 percent of the entire portfolio.



The second highest category is business retention/expansion and attracting new business. It should be noted that a majority of those funds are not city dollars, but rather pass-through grants or other loan programs. The lowest categories of investment are development/redevelopment and transit program areas. However, the development category is expected to increase as more definitive plans for station area improvements for Southwest Light Rail Transit (LRT) come into place, and as more detailed work on the strategic marketing plan is completed later this year.

Accounting for the largest single resource for EIP implementation at 10 percent of all funding, approximately \$3.1 million is available in pooled TIF funding. However, these funds are limited to specific types of housing projects. Monies from the Development Account, which are more flexible in their use and include outside flow-through grants, are projected to contribute to over one-third of the funding for the recommended EIP. The HRA levy would generate the next largest source of funding.



Owner Occupied/Small Projects Rehabilitation Programs

- The EDAC recommended continuing to have the Small Projects Program loans at \$5,000.
- Staff reopened the program application process in April.
- A point of clarification was added to the Minnetonka Home Enhancement Page indicating that the housing HRA levy funding of \$100,000 is split between the Minnetonka Home Enhancement Program and Welcome to Minnetonka Programs.

Crown Ridge/Minnetonka Heights

- The Crown Ridge and Minnetonka Heights pages of the EIP were removed in 2017 as they are no longer funded.

Housing Improvement Areas

- Staff has been contacted by an association to conduct a large rehab of Cloud 9 condominiums. The association is requesting approximately \$3.8 million for the renovation of the building. The project would be funded by housing revenue bonds or through an internal investment.
- Staff identified some dollars on the HIA project page for new proposals.

TIF Pooling

- Staff added the Shelter Corporation commitment of \$500,000 on the TIF pooling project page.

EDAC and City Council Review

At the March 16, EDAC meeting, and the April 17 City Council Session the commissioners and council members undertook a review of programs in the EIP. Below are the combined comments and findings from their review:

Housing Chapter Summary

Owner Occupied/Small Projects Rehabilitation Programs

- Staff clarified the difference between the Minnetonka Home Enhancement and Small Projects Loan. The basic eligibility of the programs is outlined below:
 - Minnetonka Home Enhancement Program
 - Provides up to \$15,000 for home repair, green improvements and some additions
 - Loan Term – 1% interest, 10 year term
 - Household income cannot exceed 120% AMI
 - Taxable Market Value cannot exceed \$300,000 (maximum to be reviewed by EDAC)
 - Small Projects Program
 - Provides up to \$5,000 for eligible deferred maintenance repairs
 - Loan Term – 0% interest, payments deferred for 10 years
 - Household income cannot exceed 80% AMI
 - Taxable Market Value cannot exceed \$300,000 (Maximum to be reviewed by EDAC)
- Staff is requesting guidance on the \$300,000 Taxable Market Value cap on the Welcome to Minnetonka and Minnetonka Home Enhancement Programs. The median value of single family homes in Minnetonka continues to rise. In 2016, the median value of a single family home was \$323,400. In addition, approximately half of the single family residences in Minnetonka are valued at \$300,000 or below.
- The 2017 Affordable Housing Income Limits were added to the Affordable Housing Section of the report (page 74). This suggestion was made following the review of the 2017-2021 EIP review.

TIF Pooling

The EDAC asked about the current fund balance of the TIF pooling funding from the Boulevard Gardens TIF district. The current fund balance in 2017 is \$3,120,120 and an additional \$3,020,000 will be available from 2018-2022.

Business Chapter Summary

Sewer Access Charge and Residential Equivalency Charge Program (SAC/REC Program)

- EDAC asked about the conceptual SAC/REC program.
 - The conceptual program would allow businesses and property owners to defer up to 80% of the charges related to the metropolitan council's sewer access charge and the city's residential equivalency charge. The business owner would be able to repay the fee over a period of 5 to 10 years instead of at the time of the issuance of a building permit. The goal of the program is to minimize the upfront out-of-pocket expenses for small business owners. High water usage businesses such as breweries, restaurants, salons, and daycares often have a large upfront cost which can impact the businesses' available working capital.
 - A conceptual page was added to the EIP document. The program will be considered at the May 22, June 12 and June 26 City Council meetings.

Transit Chapter Summary

- The EDAC asked if the city contributes additional dollars to fund bus transit services provided by the Metro Transit.
 - Staff clarified that the bus service is paid for by the Motor Vehicle Sales Tax (MVST) and by fare revenues collected for service; there are no city funds provided for this service.
- Staff updated the transit page with a note that the contract with Metro Transit will be renegotiated in 2017.

Development/Redevelopment Chapter Summary

- The strategic marketing page was updated from a conceptual program to an active program. The city is in the process of refreshing its brand strategy. Staff anticipates the branding initiative will outline a new communication strategy that includes a strategic marketing component. Staff included \$50,000 per year to support this effort. The HRA levy is the proposed funding sources for the council to consider for this initiative, which would need to increase from \$175,000 to \$225,000 annually.
 - At the study session, the council discussed increasing the operating levy to support the strategic marketing efforts in place of funding this effort through the HRA levy. The EDAC should discuss whether this initiative should be funded through the city operating levy rather than the HRA levy.
- The future HRA levy page includes a placeholder for strategic acquisition of property. The program is currently conceptual, however, the council may want to

consider an HRA of \$100,000 per year to fund this initiative. The EDAC should discuss if they would direct changing this program to an active program, rather than a conceptual program.

- At the study session, the council discussed keeping the strategic acquisition program as a conceptual program. Future opportunities to acquire properties may arise as development around SWLRT occurs.

Next Steps

The schedule for approval is as follows:

- June 12 City Council meeting — Review and approve EIP.

Staff Recommendation:

Staff Recommends the EDAC recommend approval to the city council at the June 12 meeting.

Submitted through:

Geralyn Barone, City Manager
Merrill King, Finance Director

Originated by:

Julie Wischnack, AICP, Community Development Director
Alisha Gray, Economic Development and Housing Manager



2018-2022 ECONOMIC IMPROVEMENT PROGRAM

**ECONOMIC IMPROVEMENT PROGRAM
2018-2022**

CITY OF MINNETONKA

Adopted XXXX, 2017

**2018-2022
ECONOMIC IMPROVEMENT PROGRAM**

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Economic Improvement Program Policy

The Economic Improvement Program (EIP) is the city's long-term plan for housing, economic development, redevelopment, and transit programs that promote economic viability for the citizens and businesses of Minnetonka.

Funding Categories

The EIP covers a broad range of community development activities. Funding categories include:

1. Projects and programs which encourage diversity and broaden choices in types, sizes, and prices of the city's housing stock to meet the needs of the aging population and to attract younger residents.
2. Projects that support existing business retention and expansion, attract new businesses, and allow the city to remain economically competitive.
3. Projects which enhance resident mobility by pursuing opportunities and solutions to improve transit service.
4. Activities that promote the vitality of the city through development and redevelopment.

Planning Principles

- The EIP will support achievement of the city's Comprehensive Plan and long-term Strategic Goals.
- The EIP will be updated annually to reflect changes in programs, demographics, private housing stock, business needs, and the overall economic climate.
- The EIP allows flexibility, and may be amended during the year if necessary, in order to act upon unforeseen opportunities that may arise which enhance economic viability.
- Development of the EIP will be consistent with the annual operating budget. Future staffing and other budgetary impacts are projected and will be included in operating budget forecasts.



HOUSING



**MINNETONKA
ECONOMIC
IMPROVEMENT
PROGRAM**

HOUSING CHAPTER SUMMARY

Projects and programs which encourage diversity and broaden choices in types, sizes, and prices of the city's housing stock to meet the needs of the aging population and to attract younger residents.

The city currently has 10 programs in place to assist in the construction, maintenance, and renewal of housing in the city. An additional two programs are in the conceptual phase and will be explored for further consideration.

- The total five-year estimated cost of the programs is \$4,478,800

Program	2018	2019	2020	2021	2022	5-Year Total
CDBG Administration	6,000	4,000	2,000	0	0	\$12,000
Small Projects	80,000	40,000	20,000	0	0	\$140,000
Fair Housing	900	600	300	0	0	\$1,800
Homes Within Reach	100,000	100,000	25,000	25,000	25,000	\$275,000
Housing Improvement Areas	250,000	0	0	250,000	0	\$500,000
Minnetonka Home Enhancement	50,000	50,000	50,000	50,000	50,000	\$250,000
Public Services	12,000	10,000	8,000	0	0	\$30,000
Tax Exempt Conduit Debt	0	0	0	0	0	\$0
Affordable Housing via TIF Pooling	600,000	600,000	600,000	600,000	620,000	\$3,020,000
Welcome to Minnetonka	50,000	50,000	50,000	50,000	50,000	\$250,000
	\$1,148,900	\$854,600	\$755,300	\$975,000	\$745,000	\$4,478,800
Conceptual Programs						
Employer Assisted Hsg						\$0
Next Generation Program						\$0

Programs in green=funding/program is expected to continue

Programs in yellow=funding/program is uncertain for a number of reasons

Programs in red=funding/program is ending

- Programs funded by Community Development Block Grant (CDBG) program are expected to be eliminated or restructured in the near future due to decreases and potential elimination of the CDBG program at the federal level.
- Programs funded by the Livable Communities Account will either be eliminated or need a new funding source, as that source is expected to no longer be available after 2017.

Economic Improvement Program

2018 *thru* 2022

Department 1-Housing
Contact Community Development
Type Program
Useful Life N/A
Category Housing
Priority Yellow

City of Minnetonka, Minnesota

Project # Housing-01
Project Name CDBG Administration

Key Measures Program Administration Hours **Key Measures**
Key Measures **Key Measures**

Description
 The Community Development Block Grant program is a federally-funded program, administered at the local level. Federal regulations allow up to 20 percent of the city's allocation for administrative responsibilities.
 SCHEDULING AND PROJECT STATUS:
 This is an on-going program. The CDBG program year runs July 1 to June 30, which is different than the city's fiscal year.

Justification
 Based upon the needs, priorities, and benefits to the community, CDBG activities are developed and the division of funding is determined at a local level. All funded activities must meet at least one of the three national objectives:
 -Benefit low and moderate income persons
 -Help prevent and/or eliminate slums and/or blight
 -Meet other community development needs of particular urgency
 PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS:
 Comprehensive Plan - Provide city services and collaborate with outside agencies and the private sector to leverage additional services that reinforce the city's values.
 Strategic Plan - Initiating programs and policies that broaden housing choices to both meet the needs of our aging population and attract young residents.
 KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
Program Admin Hours	127	105	109	118	221	210	100	70	50	25	0	0

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	6,000	4,000	2,000	0	0	12,000
Total	6,000	4,000	2,000	0	0	12,000

Funding Sources	2018	2019	2020	2021	2022	Total
CDBG	6,000	4,000	2,000	0	0	12,000
Total	6,000	4,000	2,000	0	0	12,000

Budget Impact/Other
 This funding is to repay the staff time involved for the overall administration of the CDBG program and the administration of the owner-occupied housing rehabilitation program. The In 2015 the city took back the implementation of the Small Projects Program in house resulting in an increase of time to administer the program.
 It is expected that CDBG funds will be eliminated or restructured at some time in the near future by the federal government. For purposes of this report, we assume phaseout of the program by 2022.

Economic Improvement Program

2018 *thru* 2022

Department 1-Housing
Contact Community Development
Type Program
Useful Life N/A
Category Housing
Priority Yellow

City of Minnetonka, Minnesota

Project # Housing-03
Project Name Small Projects Program

Key Measures Households Assisted **Key Measures**
Key Measures **Key Measures**

Description

The Small Projects loan program (previously called the Emergency Repair Program) offers ten-year, no interest deferred loans up to \$5000. The program focuses on smaller projects that can quickly be completed without regulatory lead based paint issues.

SCHEDULING AND PROJECT STATUS:
 This is an ongoing program. New applications are only accepted during certain periods of time. A new round of applications will be opened in April 2017. Typical projects include furnaces, some windows, and roofs.

The CDBG program year is July 1 to June 30, which is different than the city's fiscal year.

Justification

Households up to 80% of area median income qualify for the \$5000 small projects program, which allows for housing repairs and maintenance. Additions and aesthetic improvements are not allowed under the program.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS:
 Comprehensive Plan-Promote housing maintenance programs that improve the livability of existing residential dwelling units in a cost effective manner.

Strategic Plan-Initiate programs and policies to broaden housing choices to meet the needs of our aging population and attract young residents.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
Households Assisted	16	6	10	24	47	31	20	10	7	5	N/A	N/A

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	80,000	40,000	20,000	0	0	140,000
Total	80,000	40,000	20,000	0	0	140,000

Funding Sources	2018	2019	2020	2021	2022	Total
CDBG	80,000	40,000	20,000	0	0	140,000
Total	80,000	40,000	20,000	0	0	140,000

Budget Impact/Other

Minnetonka staff oversee the entire program from application, to project management to signing of the loan documents. The administrative costs associated with the program as covered under the CDBG administration.

With the declining CDBG funds, less emphasis will be placed on this program, which will decrease assistance to households.

It is expected that CDBG funds will be eliminated or restructured in the near future by the federal government. The program would be expected to end at about that time unless new funding is identified. For purposes of this report, we assume phaseout of the program by 2021.

Economic Improvement Program

2018 *thru* 2022

Department 1-Housing
Contact Community Development
Type Program
Useful Life N/A
Category Housing
Priority Yellow

City of Minnetonka, Minnesota

Project # Housing-04
Project Name Fair Housing

Key Measures Education/Information Sessions **Key Measures**
Key Measures **Key Measures**

Description
 As part of the city’s CDBG allocation, the city must participate in and further fair housing activities. This is accomplished by participating in the Hennepin County Consortium and Fair Housing Implementation Council. The city has been directly providing funds for fair housing since it became an entitlement community in 2005. The city is working with Hennepin County Consortium to coordinate a collaborate fair housing strategy.
SCHEDULING AND PROJECT STATUS
 This is an ongoing program. The CDBG program year runs July 1 to June 30, which is different than the city’s fiscal year.

Justification
 To further fair housing and remove impediments to fair housing within the city.
PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS:
 Comprehensive Plan-Provide city services and collaborate with outside agencies and the private sector to leverage additional services that reinforce the city’s values.
 Strategic Plan-Initiating programs and policies that broaden housing choices to both meet the needs of our aging population and attract young residents.
KEY MEASURES (Program year is July 1 to June 30)

	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
Education/Info Sessions	14	7	10	10	10	10	10	10	10	10	N/A	N/A

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	900	600	300	0	0	1,800
Total	900	600	300	0	0	1,800

Funding Sources	2018	2019	2020	2021	2022	Total
CDBG	900	600	300	0	0	1,800
Total	900	600	300	0	0	1,800

Budget Impact/Other
 Typically, one percent of the city’s CDBG annual allocation is contributed to the Hennepin County Consortium. There is no staff time provided for this program, with the exception of review and feedback on information provided by the consortium and the Fair Housing Implementation Council.
 It is expected that CDBG funds will be eliminated or restructured in the near future by the federal government. The program would be expected to end at about that time unless new funding is identified. For purposes of this report, it is assumed that the program will phase out by 2021.

Economic Improvement Program

2018 *thru* 2022

Department 1-Housing
Contact Community Development
Type Program
Useful Life
Category Housing
Priority Red

City of Minnetonka, Minnesota

Project # Housing-05
Project Name Homes Within Reach

Key Measures HWR units in Minnetonka **Key Measures**
Key Measures **Key Measures**

Description
Homes Within Reach (also known as the West Hennepin Affordable Housing Land Trust) is a non-profit community land trust that creates and preserves affordable homeownership opportunities in suburban Hennepin County.

SCHEDULING AND PROJECT STATUS
This program is ongoing. Depending on the level of commitment by the city and other matching funds, Homes Within Reach anticipates adding one to two new permanently affordable owner-occupied units to the city each year.

Justification
In an effort to promote long-term affordable, scattered-site housing, while maximizing the cost-effectiveness of public investment, the community land trust model was presented as a tool in 2000 to help the city increase its amount of long-term affordable housing.

The Homes Within Reach program provides single-family, permanently affordable, homeownership opportunities to those at 80% AMI or less. Minnetonka’s funds will be used to leverage and match other county, regional, and state funds.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
Comprehensive Plan-Creating partnerships with other agencies to ensure the longevity of affordable housing.

Strategic Plan-Initiate programs and policies to broaden housing choices to meet the needs of our aging population and attract young residents.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
Total HWR units in Mtka	46	48	51	53	54	55	56	57	58	58	58	58

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	100,000	100,000	25,000	25,000	25,000	275,000
Total	100,000	100,000	25,000	25,000	25,000	275,000

Funding Sources	2018	2019	2020	2021	2022	Total
HRA Levy	100,000	100,000	25,000	25,000	25,000	275,000
Total	100,000	100,000	25,000	25,000	25,000	275,000

Budget Impact/Other
Homes Within Reach requests funding through the non-profit funding process each year. Growth in long term affordable units is important, but there should be some adjustment to the city’s commitment to ensure it is sustainable. In 2017 the Livable Communities Account is no longer available.

An EDAC subcommittee met in 2014 and recommended that HWR funding be decreased starting in 2017, until just an annual maintenance fee is collected beginning in 2020 to assist with ongoing maintenance and operations.

Economic Improvement Program

2018 *thru* 2022

Department 1-Housing
Contact Community Development
Type Maintenance
Useful Life N/A
Category Housing
Priority Yellow

City of Minnetonka, Minnesota

Project # Housing-06
Project Name Housing Improvement Areas

Key Measures Units Assisted **Key Measures**
Key Measures **Key Measures**

Description

Minnesota law provides a mechanism termed Housing Improvement Area (HIA) which allows cities to help arrange and finance rehabilitation on owner-occupied residential buildings, such as condominiums or townhouses.

SCHEDULING AND PROJECT STATUS
 The council adopted an HIA policy in November 2011. The first HIA was adopted in early 2012. It is expected that interest in this program will grow as condo and townhouse developments age. State legislation for HIAs sunsets on June 30, 2028.

Justification

The program is intended to serve aging multi-family housing by providing a financing structure to address major building investments. The program would also ensure, going forward, that the association is able to correct the financing of long-term capital expenditures.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Continue to collaborate with lenders or other agencies that offer programs for home rehabilitation.
 Strategic Plan-Initiating programs/policies to broaden housing choices to meet the needs of our aging population and attract young residents.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
Units Assisted	N/A	180	0	0	0	0	164	80	0	0	80	0

Expenditures	2018	2019	2020	2021	2022	Total
Construction/Maintenance	250,000	0	0	250,000	0	500,000
Total	250,000	0	0	250,000	0	500,000

Funding Sources	2018	2019	2020	2021	2022	Total
Development Fund	250,000	0	0	250,000	0	500,000
Revenue Bonds	0	0	0	0		0
Total	250,000	0	0	250,000	0	500,000

Budget Impact/Other

The HIA program is administered by staff who works on various parts of the project ranging from program information to HIA requests. Once an HIA request is received staff time is committed to preparing a resolution, ordinance, development agreement, and determining fees. Costs to cover staff time for the HIA application are covered through an application fee and through a per unit administrative fee for time in administering the assessment.

A risk of the HIA program is pay-back of the assessment. However, because it is assessed on the property taxes, it will be paid back even if there is foreclosure of the property.

Staff is currently working with the Cloud 9 association that is in the process of applying for an HIA of up to \$3.8 million in 2017. In a situation such as this, bonding or a city investment, rather than the development account would be utilized to finance the project.

Economic Improvement Program

2018 *thru* 2022

Department 1-Housing
Contact Community Development
Type Program
Useful Life N/A
Category Housing
Priority Yellow

City of Minnetonka, Minnesota

Project # Housing-08
Project Name Minnetonka Home Enhancement

Key Measures Loans Made **Key Measures**
Key Measures Loans Defaulted **Key Measures**

Description
 The Minnetonka Home Enhancement program (MHEP) offers up to \$15,000 through a low-interest loan for housing maintenance, repair, green investments, and some additions.
 SCHEDULING AND PROJECT STATUS
 The program began June 2011. This is an ongoing program.

Justification
 Minnetonka’s housing stock is aging. Nearly two-thirds of the city’s homes were built between 1950 and 1970, and over 75% of the housing stock is 30 years or older. Many of these homes now need repairs for windows, roofs, and heating systems. The MHEP targets households up to 120% area median income with loans for rehabilitation and other housing maintenance activities for housing valued at \$300,000 or less. A marketing plan was developed in 2013.
 PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Promote housing maintenance programs to improve the livability of residential dwelling units in a cost effective manner.
 Strategic Plan-Initiate programs/policies to broaden housing choices to meet the needs of our aging population and attract young residents.
 KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017	2018(est)	2019	2020	2021	2022
Pre-Apps Received	16	6	39	62	15	26	30	60	60	60	60	50
Pre-Apps Qualified	12	2	36	55	7	6	10	55	55	55	55	25
Loans Made	0	0	4	8	5	4	8	10	10	10	10	10
Loans Defaulted	0	0	0	0	0	0	0	0	0	0	0	0

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	50,000	50,000	50,000	50,000	50,000	250,000
Total	50,000	50,000	50,000	50,000	50,000	250,000

Funding Sources	2018	2019	2020	2021	2022	Total
HRA Levy	50,000	50,000	50,000	50,000	50,000	250,000
Total	50,000	50,000	50,000	50,000	50,000	250,000

Budget Impact/Other
 The city contracts with the Greater Metropolitan Housing Corporation (GMHC) to administer the Minnetonka Home Enhancement Program for a 10% administrative fee. There is staff time associated with an initial pre-application, program marketing and answering questions.
 Due to the slow uptake and lowering the interest rate to 1%, it's unlikely that this program will become self-sustaining. While there were loan paybacks put back into the program, another \$100,000 was added in 2017 (split with the Welcome to Minnetonka program) to continue to make new loans. Project funding amounts may change as a sliding scale approach is used with this and the Welcome to Minnetonka program to allow flexibility to meet demands of the programs. Since there is a fund balance in the program from previous years allocations, the expenditures and sources are shown as zero above until the funds are used. Staff will be reviewing the program guidelines over the next year to determine if any changes need to be made.

Economic Improvement Program

2018 *thru* 2022

Department 1-Housing
Contact Community Development
Type Program
Useful Life N/A
Category Housing
Priority Yellow

City of Minnetonka, Minnesota

Project # Housing-10
Project Name Public Services

Key Measures Individuals Assisted **Key Measures**
Key Measures **Key Measures**

Description
Up to 15 percent of the city’s Community Development Block Grant funds can be used to fund public services (non-profits). The public service agencies programs’ must meet one of the three CDBG national objectives.
SCHEDULING AND PROJECT STATUS
Public services funded by CDBG funds are selected during the non-profit funding review completed by the EDAC each October. Projects then commence in July the following year. The CDBG program year runs July 1 to June 30, which is different than the city’s fiscal year.

Justification
Public Service agencies provide a number of services, such as foreclosure prevention, information and referral, and senior homemaking services. Clients must be Minnetonka residents at 80% of area median income or less.
PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
Comprehensive Plan-Provide city services and collaborate with outside agencies and the private sector to leverage additional services that reinforce the city's values.
Strategic Plan-Initiating programs and policies that broaden housing choices to both meet the needs of our aging population and attract young residents.
KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
Individuals Assisted	1228	1168	1089	609	696	508	550	550	550	550	N/A	N/A

*Due to changes in programs funded (as determined by the recipients), there is a drop in the individuals assisted.

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	12,000	10,000	8,000	0	0	30,000
Total	12,000	10,000	8,000	0	0	30,000

Funding Sources	2018	2019	2020	2021	2022	Total
CDBG	12,000	10,000	8,000	0	0	30,000
Total	12,000	10,000	8,000	0	0	30,000

Budget Impact/Other
The funding is provided to the public service agencies to carry out the programs. Staff time is involved in payment requests and requesting reimbursement. Periodically, monitoring is completed on these agencies to make sure that they are meeting all CDBG criteria. City staff time to administer this program is taken out of the overall CDBG program administration.
In 2017, the following programs are being assisted: Community Action Partnership of Suburban Hennepin, ICA Housing & More program, ResourceWest, TreeHouse and Senior Community Services H.O.M.E. program.
It is expected that CDBG funds will be eliminated or restructured in the near future by the federal government. For purposes of this report, we assume phaseout of the program by 2021.

Economic Improvement Program

2018 *thru* 2022

Department 1-Housing
Contact Community Development
Type Program
Useful Life N/A
Category Housing
Priority Green

City of Minnetonka, Minnesota

Project # Housing-11
Project Name Tax-Exempt Financing/Conduit Debt Projects

Key Measures Projects Assisted **Key Measures** Housing Projects Assisted
Key Measures Businesses Assisted **Key Measures** Projects Considered

Description

Cities, under State Statute Sections 469.152 to 469.165 and Chapter 462C, have the authority to issue tax exempt financing for industrial development, health care facilities and multi-family housing. In 1984 the city council adopted a council policy to guide the city in requests. A revised council policy was adopted in 2015. Examples of projects include St. Davids Center building updates and acquisition for a new charter school. Host approval can also be given for projects where financing is issued by another city (example: Hammer Residences).

SCHEDULING AND PROJECT STATUS
 Projects are reviewed to determine if they meeting council policy guidelines and if the city has enough annual financing available. Projects are then brought forward after this review.

Justification

To attract/promote economically sound industry, commerce, and health care, as well as for housing projects for low/moderate income and elderly persons. Tax exempt financing is used on a selective basis to encourage development offering a benefit to the city as a whole.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-
 -Support and encourage housing options that are attractive to a wide variety of age and income levels of residents.
 -Facilitate connections between local businesses and programs that provide incentives and assistance for business retention and recruitment.
 Strategic Plan-
 -Initiating programs and policies that broaden housing choices to meet both the needs of our aging population and attract young residents.
 -Supporting business retention and expansion and attracting new businesses to help our private sector be economically competitive.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
Projects Considered	2	1	0	2	2	2	2	0	0	0	0	0
Projects Implemented	1	1	0	2	2	2	2	0	0	0	0	0
Business projects	1	1	0	1	2	0	1	0	0	0	0	0
Housing projects	0	0	0	1	0	2	1	0	0	0	0	0

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Funding Sources	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other

Work on Tax Exempt Financing projects is completed by the city’s legal counsel and financial consultants. Application (\$3500) and administrative fees (1/8 of 1% of financing amount) cover the city’s expenses, and most often, ending in positive income for the city.

Economic Improvement Program

2018 *thru* 2022

Department 1-Housing
Contact Community Development
Type Construction
Useful Life N/A
Category TIF
Priority Green

City of Minnetonka, Minnesota

Project # Housing-12
Project Name Affordable Housing via TIF Pooling

Key Measures Affordable Units Created **Key Measures** Projects Considered
Key Measures Projects Assisted **Key Measures**

Description

TIF pooling is a way, under state statute, to use excess tax increment dollars from a district to invest in affordable housing projects in other areas of the city.

SCHEDULING AND PROJECT STATUS
 The dollars must be expended by 2021. It is expected that a majority of the funds will be used in 2017-2021 in connection to LRT related projects.

The Ridge was the first project funded (2012) with \$1,025,000 in funds. Another \$500,000 is proposed to be used in the Music Barn project on Shady Oak Road.

Justification

Pooling allows a percentage (35%) of the total increment generated by the district over its entire life to be used for tax credit eligible housing projects anywhere in the city. Depending on property values over the remaining 12 years of the district, the pooling dollars available during this time frame are estimated to be \$6.44 million. These funds are required to be spent according to an amended TIF plan, which can take place as projects are proposed. The current fund balance is estimated at \$3.1 million.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Continue working with developers to include affordable housing in their developments, where appropriate.

Strategic Plan-Initiating programs and policies that broaden housing choices to both meet the needs of our aging population and attract young residents.

KEY MEASURES

	2010	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
Projects Considered	N/A	1	1	0	1	0	1	2	1	1	1	1	1
Projects Assisted	N/A	0	1	0	0	0	1	2	0	1	1	1	1
Affordable Units	N/A	0	52	0	0	0	27	109	0	45	40	30	30

Expenditures	2018	2019	2020	2021	2022	Total
Other	600,000	600,000	600,000	600,000	620,000	3,020,000
Total	600,000	600,000	600,000	600,000	620,000	3,020,000

Funding Sources	2018	2019	2020	2021	2022	Total
TIF Pooling	600,000	600,000	600,000	600,000	620,000	3,020,000
Total	600,000	600,000	600,000	600,000	620,000	3,020,000

Budget Impact/Other

The use of pooling dollars does not affect staffing. If pooling dollars are not used, the dollars return to the appropriate taxing jurisdictions.

The funds are coming from the Boulevard Gardens TIF district.

Economic Improvement Program

2018 *thru* 2022

Department 1-Housing
Contact Community Development
Type Program
Useful Life N/A
Category TIF
Priority Yellow

City of Minnetonka, Minnesota

Project # Housing-13
Project Name Welcome to Minnetonka Loan Program

Key Measures Loans Made **Key Measures**
Key Measures Loans Defaulted **Key Measures**

Description
 The Welcome to Minnetonka program provides up to \$10,000 through a low-interest loan for downpayment and closing cost assistance. The Greater Metropolitan Housing Corporation administers the program.
 SCHEDULING AND PROJECT STATUS
 The program began June 2011. This is an ongoing program.

Justification
 The Welcome to Minnetonka program targets first time homebuyer households up to 120% area median income with downpayment and closing cost assistance. Those participating in the program provide at least 25% of the total costs. A marketing plan was developed in 2013.
 PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Provide services that support residents to maintain attractiveness as a balanced community that is economically diverse. Strategic Plan-Initiate programs/policies to broaden housing choices to meet the needs of our aging population and attract young residents.
 KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Pre-Apps Received	12	9	7	4	2	19	15	15	15	15	15	15
Pre-Apps Moved Forward	2	1	1	1	2	9	5	5	5	5	5	5
Loans Made	1	1	1	1	1	5	5	5	5	5	5	5
Loans Defaulted	0	0	0	0	0	0	0	0	0	0	0	0

*While pre-applications can be received at any time, a full application cannot be sent until a purchase agreement is signed.

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	50,000	50,000	50,000	50,000	50,000	250,000
Total	50,000	50,000	50,000	50,000	50,000	250,000

Funding Sources	2018	2019	2020	2021	2022	Total
HRA Levy	50,000	50,000	50,000	50,000	50,000	250,000
Total	50,000	50,000	50,000	50,000	50,000	250,000

Budget Impact/Other
 The city contracts with the Greater Metropolitan Housing Corporation (GMHC) to administer the Welcome to Minnetonka program on behalf of the city for a 10% administrative fee. There is staff time associated with an initial pre-application, program marketing, and questions.
 Due to the slow uptake and lowering the interest rate to 1%, it's unlikely that this program will become self-sustaining. While there were loan paybacks put back into the program, another \$100,000 was added in 2017 (split with the Minnetonka Home Enhancement Program) to continue to make new loans. Funding amounts may change as a sliding scale approach is used with this program and the Minnetonka Home Enhancement program to allow flexibility to meet demands. Staff will be reviewing the program guidelines over the next year to determine if any changes need to be made.

Economic Improvement Program

2018 *thru* 2022

Department 1-Housing
Contact Community Development
Type Conceptual
Useful Life N/A
Category Housing
Priority n/a

City of Minnetonka, Minnesota

Project # Housing-14
Project Name Employer-Assisted Housing

Key Measures Households Assisted **Key Measures**
Key Measures **Key Measures**

Description
 Employer assisted housing programs can take many different forms; however, generally it focuses on local businesses and how to create housing opportunities within the city for their employees. The program requires business support.
SCHEDULING AND PROJECT STATUS
 This is a new concept that has not yet been explored or developed by city staff; however, the SWLRT Community Works project, as part of their housing strategy has recommended collaboration with local employers on new housing opportunities.

Justification
 The Opportunity City Pilot Program and a University of Minnesota Resilient Communities Program student project recommended exploring opportunities to collaborate with businesses to better understand housing needs and evaluate links between employment wages and housing values.
PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Support existing businesses and collaborate with businesses to determine services, employee housing and transportation needs.
 Strategic Plan-Initiating programs and policies that broaden housing choices to both meet the needs of our aging population and attract young residents.
KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Households Assisted	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Funding Sources	2018	2019	2020	2021	2022	Total
Unfunded	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other
 There will need to be staff time committed to learning more about different aspects of a program such as this. There is no funding source at this time to fund the program.
 The SWLRT Community Works Housing Strategy developed objectives with one being developing new housing opportunities. One of the ways identified was working with employers along the line to help fund new housing.

Economic Improvement Program

2018 *thru* 2022

Department 1-Housing
Contact Community Development
Type Conceptual
Useful Life N/A
Category Housing
Priority n/a

City of Minnetonka, Minnesota

Project # Housing-15
Project Name Next Generation Program

Key Measures Households Assisted **Key Measures**
Key Measures **Key Measures**

Description

A next generation program would purchase homes from seniors, perform rehabilitation as necessary, and sell on the market as affordable units.

SCHEDULING AND PROJECT STATUS
 This is a new concept that has not yet been explored or developed. Initial council feedback has suggested that this program target a different audience such as those at 80 to 110% AMI.

Justification

As the city’s population ages, more seniors will be looking for alternative housing options to the single-family home. This program would assist seniors in the sale of their home, perform any deferred rehabilitation, and then assist young families by selling them at an affordable price.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Support existing businesses and collaborate with businesses to determine services, employee housing and transportation needs.

Strategic Plan-Initiating programs and policies that broaden housing choices to both meet the needs of our aging population and attract young residents.

KEY MEASURES

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Households Assisted	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Funding Sources	2018	2019	2020	2021	2022	Total
Unfunded	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other

There will need to be staff time committed to learning more about different aspects of a program such as this. There is no funding source at this time to fund the program.



BUSINESS



**MINNETONKA
ECONOMIC
IMPROVEMENT
PROGRAM**

BUSINESS CHAPTER SUMMARY

Projects that support existing business retention and expansion, attract new businesses, and allow the city to remain economically competitive.

For the 2018-2022 Economic Improvement Program, there are ten business programs, and another three under conceptual review.

- The total five-year estimated cost of the programs is \$2,340,000.

Fire Sprinkler Retrofit	0	50,000	0	0	0	\$50,000
Pass-Through Grants	200,000	200,000	200,000	200,000	200,000	\$1,000,000
CommonBond/Ind Rev	0	0	0	0	0	\$0
GreaterMSP	25,000	25,000	25,000	25,000	25,000	\$125,000
MIF/JCF	500,000	0	200,000	0	300,000	\$1,000,000
Open to Business	15,000	15,000	15,000	15,000	15,000	\$75,000
Outreach	25,000	0	25,000	0	25,000	\$75,000
PACE	0	0	0	0	0	\$0
EDIF	0	0	0	0	0	\$0
TwinWest	3,000	3,000	3,000	3,000	3,000	\$15,000
SAC/REC Program	0	0	0	0	0	\$0
	\$768,000	\$293,000	\$468,000	\$243,000	\$568,000	\$2,340,000

Conceptual Programs

Economic Gardening	\$0
Special Service Districts	\$0
	\$0

Programs in green=funding/program is expected to continue

Programs in yellow=funding/program is uncertain for a number of reasons

Programs in red=funding/program is ending

- Several programs, such as the Grants, Common Bond fund, and Minnesota Investment Fund are inter-agency/consortium efforts that have funding sources that originate from other agencies, flow through the city, and then go to the business.
- The city's role in business development in the past was more reactive, typically responding only when requested to do so. In more recent years, the city has been slowly investing in more programs for businesses, such as the Minnesota Community Capital Fund (which is no longer operating) and the Open to Business programs.

Economic Improvement Program

2018 *thru* 2022

Department 2-Business
Contact Community Development
Type Construction
Useful Life N/A
Category Business
Priority Yellow

City of Minnetonka, Minnesota

Project # Business-01
Project Name Fire Sprinkler Retrofit

Key Measures Buildings Assisted **Key Measures**
Key Measures **Key Measures**

Description
 Minnesota law (State Statute 429) gives cities the authority to specially assess the cost of installing fire sprinkler systems for existing buildings. The City Council adopted Council Policy 5.2 in 1986 setting criteria for the use of this authority.
 SCHEDULING AND PROJECT STATUS
 This program is ongoing, and use of this program is made by property owner petition. It was last used in 2006; however, there are a few inquiries every year.

Justification
 The fire sprinkler retrofit program is intended to assist in the public safety and protection of commercial buildings.
 PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Enhance personal and business safety.
 Strategic Plan-Supporting business retention and expansion and attracting new businesses to help our private sector be economically competitive.
 KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Businesses Assisted	0	0	0	0	0	0	0	0	1	0	0	1

Expenditures	2018	2019	2020	2021	2022	Total
Construction/Maintenance	0	50,000	0	0	50,000	100,000
Total	0	50,000	0	0	50,000	100,000

Funding Sources	2018	2019	2020	2021	2022	Total
Special Assessment	0	50,000	0	0	0	50,000
Construction Fund						
Total	0	50,000	0	0	0	50,000

Budget Impact/Other
 Special assessments cannot last more than 10 years. The risk with this program is for the assessment to be paid back on the intended schedule. These dollars are financed through the special assessment fund.
 There is some limited staff time involved once the petition is received and for the assessment.

Economic Improvement Program

2018 *thru* 2022

Department 2-Business
Contact Community Development
Type Program
Useful Life
Category Business
Priority Green

City of Minnetonka, Minnesota

Project # Business-02
Project Name Grants

Key Measures Projects Assisted **Key Measures** Housing Projects Assisted
Key Measures Businesses Assisted **Key Measures** Housing Units Assisted

Description

Grants are available from county and regional agencies to facilitate development, redevelopment, housing, and environmental cleanup.

SCHEDULING AND PROJECT STATUS
 Grants are dependent upon the types of projects occurring. Most grants require the funds to be spent within three years of award.

Justification

Grant opportunities assist in filling gaps in the financing of complex development, redevelopment, housing, and environmental cleanup projects. Most programs require the city to serve as the grant applicant, meaning that even if the developer/others apply for the grant, that it is to be awarded to the city, which then passes on the funds to the project.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-
 -Ensure the longevity of affordable housing through city programs and partnerships with other public, non-profit, and private entities.
 -Facilitate connections between local businesses and programs that provide incentives/assistance for business retention and recruitment.

Strategic Plan-Actively promoting the vitality of designated village centers, which integrate uses and connect people to commercial, residential, employment, and public activities.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
Projects Assisted	2	3	1	0	1	1	1	1	1	0	1	1
Business projects	2	2	1	0	0	1	0	0	1	0	0	1
Housing projects	0	1	0	0	1	0	1	1	0	0	1	0
Housing units	0	64	0	0	30	0	45	60	0	0	60	0

*Note: some of the projects are counted in more than one year.

Expenditures	2018	2019	2020	2021	2022	Total
Other	300,000	200,000	200,000	200,000	200,000	1,100,000
Total	300,000	200,000	200,000	200,000	200,000	1,100,000

Funding Sources	2018	2019	2020	2021	2022	Total
Development Fund	300,000	200,000	200,000	200,000	200,000	1,100,000
Total	300,000	200,000	200,000	200,000	200,000	1,100,000

Budget Impact/Other

If the city is the applicant, there is staff time to prepare the grant application, administer the grant and grant-funded activities, as well as any follow-up audits and paperwork generally required by most programs.

For pass-through grants, the staff is the facilitator in requesting the funds. The funds indicated are potential sources depending upon requests.

Economic Improvement Program

2018 *thru* 2022

Department 2-Business
Contact Community Development
Type Program
Useful Life N/A
Category Business
Priority Yellow

City of Minnetonka, Minnesota

Project # Business-03
Project Name Common Bond/Industrial Revenue Bond

Key Measures Businesses Assisted **Key Measures**
Key Measures Business Contacts **Key Measures**

Description
 The Common Bond fund and Industrial Revenue Bonds are sources of funding for industrial/manufacturing businesses that are expanding or relocating.
SCHEDULING AND PROJECT STATUS
 There have been no previous projects, nor are any contemplated at this time. The city has previously used Industrial Revenue Bonds by giving host approval to another city to issue the bonds. The Common Bond fund, which is applied for and administered through the City of Minneapolis/Hennepin County has been explored by several Minnetonka businesses, but none have moved forward.

Justification
 This program is to assist those manufacturing/industrial businesses with funding support for land acquisition, new facility construction, additions, renovations, and purchase of production equipment.
PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Facilitate connections between local businesses and various programs that provide incentives and financial assistance for business retention and recruitment.
 Strategic Plan-Support business retention and expansion and attract new businesses to help our private sector be economically competitive.
KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Business Contacts	0	0	0	0	0	0	0	0	0	0	0	0
Businesses Assisted	0	0	0	0	0	0	0	0	0	0	0	0

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Funding Sources	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other
 There is minimal staff work involved with either of these programs. The Common Bond fund is administered through a Hennepin County/City of Minneapolis partnership, but requires city council approval. All Industrial Revenue Bonds require city council approval.
 No funds flow through the city for the Common Bond fund.

Economic Improvement Program

2018 *thru* 2022

Department 2-Business

City of Minnetonka, Minnesota

Contact Community Development

Project #	Business-04
Project Name	GreaterMSP

Type Program

Useful Life N/A

Category Business

Priority Green

Key Measures Business Contacts

Key Measures

Key Measures

Key Measures

Description

GreaterMSP is the regional economic development organization for the Twin Cities metropolitan area. They partner to help provide a vision and agenda for regional economic development as well as to brand and market the region. GreaterMSP offers services in business retention and expansion, data tools and research, manufacturing assistance, small business assistance, and technology assistance.

SCHEDULING AND PROJECT STATUS

This is an on-going program. The city became a member in 2013.

Justification

Greater MSP is an economic development tool for Minnetonka's current and future businesses, and provides resources and connections that have not been previously available.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS

Comprehensive Plan-Facilitate connections between local businesses and various programs that provide incentives and financial assistance for business retention and recruitment.

Strategic Plan-Support business retention and expansion and attracting new businesses to help our private sector be economically competitive.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Business Projects	0	1	1	0	4	3	2	2	2	1	1	2
Media Headlines	N/A	N/A	N/A	32	25	35	35	40	40	40	40	40

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	25,000	25,000	25,000	25,000	25,000	125,000
Total	25,000	25,000	25,000	25,000	25,000	125,000

Funding Sources	2018	2019	2020	2021	2022	Total
Development Fund	25,000	25,000	25,000	25,000	25,000	125,000
Total	25,000	25,000	25,000	25,000	25,000	125,000

Budget Impact/Other

Public Sector memberships are for a three year, \$25,000 per year commitment, which would be reviewed annually with the city budget for renewal.

Economic Improvement Program

2018 *thru* 2022

Department 2-Business
Contact Community Development
Type Program
Useful Life N/A
Category Business
Priority Yellow

City of Minnetonka, Minnesota

Project # Business-06
Project Name MIF/JCF Projects

Key Measures Businesses Assisted **Key Measures**
Key Measures Applications Submitted **Key Measures**

Description

The Minnesota Investment Fund (MIF) and Job Creation Fund (JCF) are Department of Employment and Economic Development programs that provides funds to cities, who then loan the funds to businesses, to assist in expansion. The business is then required to create a minimum number of jobs at a certain wage level. The city and EDA authority may each authorize one application per year for the programs.

SCHEDULING AND PROJECT STATUS
 The city has received four MIF awards, one each for Cargill, Nestle and IMRIS, and NatureWorks. Two additional applications were submitted to DEED in 2016 but the applicants decided to withdraw the applications.

Justification

MIF is a business and economic development program, focusing on industrial, manufacturing, and technology related industries.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Facilitate connections between local businesses and various programs that provide incentives and financial assistance for business retention and recruitment.

Strategic Plan-Support business retention and expansion and attract new businesses to help our private sector be economically competitive.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Applications Submitted	0	1	0	0	1	3	2	1	1	1	0	1
Businesses Assisted	0	0	0	1	0	1	2	1	1	1	0	1

Expenditures	2018	2019	2020	2021	2022	Total
Construction/Maintenance	300,000	200,000	200,000	0	300,000	1,000,000
Total	300,000	200,000	200,000	0	300,000	1,000,000

Funding Sources	2018	2019	2020	2021	2022	Total
Development Fund	300,000	200,000	200,000	0	300,000	1,000,000
Total	300,000	200,000	200,000	0	300,000	1,000,000

Budget Impact/Other

Application for the MIF program is a collaborative effort between the city and the business, with staff contributing approximately 80 hours of time per application. Staff must also assist in the distribution and repayment of funds, as well as reporting requirements.

Funding is dependent upon the state. A portion of the loan paid back by the business may be allowed to stay at the local level to facilitate business programs. All funds are reimbursement and show a net zero impact on the budget.

Economic Improvement Program

2018 *thru* 2022

Department 2-Business

City of Minnetonka, Minnesota

Contact Community Development

Project #	Business-07
Project Name	Open to Business

Type Program

Useful Life N/A

Category Business

Priority Green

Key Measures Technical Assistance Hours

Key Measures Loans Made

Key Measures Businesses Assisted

Key Measures

Description

The Minnetonka Open to Business program, in collaboration with the Metropolitan Consortium of Community Developers, provides one-on-one technical assistance customized to meet the needs of small businesses.

SCHEDULING AND PROJECT STATUS

The program began in 2011 and is ongoing. The contract is reviewed on an annual basis.

Justification

The Open to Business program assists small business owners and potential entrepreneurs, while filling a need in business programming not available previously. Assistance is given in planning and organizing business ventures, financial management, marketing and regulatory compliance. A small loan fund is also available to access the capital to grow their business.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS

Comprehensive Plan-Provide services that support residents and businesses to maintain attractiveness as a balanced community that is economically diverse.

Strategic Plan-Support business retention and expansion and attract new businesses to help our private sector be economically competitive.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
Businesses Assisted	45	24	32	38	36	33	45	47	49	50	50	50
Tech. Assist. Hours	140	95	218	168	125	157	160	175	175	175	175	175
Loans Made	1	1	6	2	1	0	4	4	4	4	4	4

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	15,000	15,000	15,000	15,000	15,000	75,000
Total	15,000	15,000	15,000	15,000	15,000	75,000

Funding Sources	2018	2019	2020	2021	2022	Total
Development Fund	15,000	15,000	15,000	15,000	15,000	75,000
Total	15,000	15,000	15,000	15,000	15,000	75,000

Budget Impact/Other

The Minnetonka Open to Business program is provided collaboratively with the MCCD. The MCCD provides the technical assistance, while the city assists in marketing the program. City staff spends approximately 40 hours per year with this program.

Economic Improvement Program

2018 *thru* 2022

Department 2-Business
Contact Community Development
Type Program
Useful Life
Category Business
Priority Green

City of Minnetonka, Minnesota

Project # Business-08
Project Name Outreach

Key Measures Business Contacts **Key Measures**
Key Measures **Key Measures**

Description
 Business outreach will take a more proactive approach in contacting businesses.
 SCHEDULING AND PROJECT STATUS
 Staff is coordinating through "Sales Force", which is an online tool for cities, chambers and GreaterMSP to enter business contacts.

Justification
 Business outreach in the past has been reactive to business needs. This outreach is another tool in creating a more proactive approach in supporting business retention and expansion.
 PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Promote public involvement by residents and businesses, and actively communicate city values and services.
 Strategic Plan-Supporting business retention and expansion and attracting new businesses to help our private sector be economically competitive.
 KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017 (est)	2018	2019	2020	2021	2022
Business Contacts	N/A	N/A	N/A	N/A	N/A	25	30	35	40	40	40	40

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	25,000	0	25,000	0	25,000	75,000
Total	25,000	0	25,000	0	25,000	75,000

Funding Sources	2018	2019	2020	2021	2022	Total
HRA Levy	25,000	0	25,000	0	25,000	75,000
Total	25,000	0	25,000	0	25,000	75,000

Budget Impact/Other
 Funds are budgeted for a business survey or marketing to businesses.
 Outreach will be coordinated with GreaterMSP and TwinWest Chamber.

Economic Improvement Program

2018 *thru* 2022

Department 2-Business
Contact Community Development
Type Program
Useful Life N/A
Category Business
Priority Green

City of Minnetonka, Minnesota

Project # Business-09
Project Name Property Assessed Clean Energy

Key Measures Businesses Assisted **Key Measures**
Key Measures **Key Measures**

Description

In 2010, as part of the jobs bill, state legislation was passed that included provisions for the Property Assessed Clean Energy (PACE) program. PACE allows for the voluntary creation of programs by local governments to help businesses finance renewable energy and energy efficient improvements. The program is repaid by businesses through a special property tax assessment.

SCHEDULING AND PROJECT STATUS
 The City Council approved a Joint Powers Agreement with the St. Paul Port Authority (SPPA) in July 2014 to implement the PACE program in Minnetonka. Staff markets the program with commercial, office and multi-family property owners.

Justification

The legislation was adopted in 2010, and has been used by approximately 10 Minnesota communities. This program may help to provide another financing tool to the city's toolbox for local businesses.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan--Facilitate connections between local businesses and various programs that provide incentives and financial assistance for business retention and recruitment.
 Strategic Plan--Supporting business retention and expansion and attracting new businesses to help our private sector be economically competitive.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
Businesses Assisted	N/A	N/A	N/A	0	0	0	0	0	0	0	0	0

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Funding Sources	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other

The funds for the PACE program come from the SPPA, therefore, the financing that will flow through the city's funds, both the special assessment revenue in from participants and payments out to SPPA, would simply appear as offsetting financial statements in the city's records. Delinquency by the participant will be handled like any other property tax obligation, where the amount due runs with the property.

Economic Improvement Program

2018 *thru* 2022

Department 2-Business
Contact Community Development
Type Program
Useful Life
Category Business
Priority Green

City of Minnetonka, Minnesota

Project # Business-10
Project Name Economic Development Infrastructure Fund

Key Measures Buildings Assisted **Key Measures**
Key Measures **Key Measures**

Description

The Economic Development Infrastructure Fund is a new program offered by Hennepin County. Up to \$500,000 is available in grant funding to municipalities to support business recruitment and expansion through investments in infrastructure. Projects must be outside of priority transit corridors, such as the Green Line Extension.

SCHEDULING AND PROJECT STATUS.
 This is a pilot program.

Justification

The Economic Development Infrastructure Fund will assist businesses that are new or expanding and have a financial need due to extraordinary costs such as demolition, site clearance, soil stabilization and utilities. The business must expend at least \$500,000 in property improvements and create at least 10 new permanent, full time jobs.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-In order to maintain and perhaps enhance its current economic vitality, the city in the future will need to consider and promote: business outreach and retention activities.

Strategic Plan-Supporting business retention and expansion and attracting new businesses to help our private sector be economically competitive.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Businesses Assisted	N/A	N/A	N/A	N/A	N/A	0	0	0	0	0	0	0

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Funding Sources	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other

Staff time would be required to work with the business to apply for the program and to administer the funds. The city would be a pass through of the funds.

Economic Improvement Program

2018 *thru* 2022

Department 2-Business
Contact Community Development
Type Program
Useful Life
Category Business
Priority Green

City of Minnetonka, Minnesota

Project # Business-11
Project Name TwinWest Chamber of Commerce

Key Measures Minnetonka Businesses **Key Measures**
Key Measures **Key Measures**

Description
TwinWest is the local Chamber of Commerce.
SCHEDULING AND PROJECT STATUS
This is an ongoing program.

Justification
The city is a member of TwinWest, which allows the city to connect with area businesses. Additionally, TwinWest advocates for a number of issues which the city is involved with, such as Southwest LRT.
PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
Comprehensive Plan-Maintain a partnership with the TwinWest Chamber and collaborate with other agencies to recognize existing and new businesses.
Strategic Plan-Support business retention and expansion and attracting new businesses to help our private sector be economically competitive.
KEY MEASURES
2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022
Minnetonka businesses

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	3,000	3,000	3,000	3,000	4,000	16,000
Total	3,000	3,000	3,000	3,000	4,000	16,000

Funding Sources	2018	2019	2020	2021	2022	Total
General Fund	3,000	3,000	3,000	3,000	4,000	16,000
Total	3,000	3,000	3,000	3,000	4,000	16,000

Budget Impact/Other
Memberships are renewed on an annual basis. There may be other fees associated with membership throughout the year in order to attend events hosted by the Chamber. TwinWest annually sponsors the Minnetonka State of the City event, held in February.

Economic Improvement Program

2018 *thru* 2022

Department 2-Business
Contact Community Development
Type Conceptual
Useful Life N/A
Category Business
Priority n/a

City of Minnetonka, Minnesota

Project # Business-12
Project Name Economic Gardening

Key Measures Businesses Assisted **Key Measures**
Key Measures **Key Measures**

Description
Hennepin County offers this program to assist medium size companies with growth potential.

SCHEDULING AND PROJECT STATUS
Originally, a pilot program, the Economic Gardening program is now a partnership between Hennepin, Anoka, Ramsey, Carver and Scott counties.

Justification
Hennepin County is offering this as part of a partnership to help high-growth / high potential Stage II companies grow faster and create more jobs by providing CEO peer mentoring, stage-specific content and referral to relevant service providers. Stage II is defined as: 10-99 employees, more than \$1M in revenue and having high-growth potential. There is no cost to the companies accepted for participation in the network.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
Comprehensive Plan-In order to maintain and perhaps enhance its current economic vitality, the city in the future will need to consider and promote: business outreach and retention activities.

Strategic Plan-Supporting business retention and expansion and attracting new businesses to help our private sector be economically competitive.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
Businesses Assisted	N/A	N/A	N/A	N/A	N/A	0	0	0	0	0	0	0

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Funding Sources	2018	2019	2020	2021	2022	Total
Unfunded	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other
The county is providing this service, but some of the 2015 and 2016 programs were held in the Minnetonka Community Center. If the program expands, cities may be asked to participate in the costs of the program.

Economic Improvement Program

2018 thru 2022

Department 2-Business

City of Minnetonka, Minnesota

Contact Community Development

Project #	Business-13
Project Name	Special Service District

Type Conceptual

Useful Life N/A

Category Business

Priority n/a

Key Measures SSDs Established

Key Measures

Key Measures

Key Measures

Description

Minnesota law provides a mechanism termed Special Service District which allows cities to help arrange and finance a higher level of services, such a snow removal and lighting, for commercial and industrial properties.

SCHEDULING AND PROJECT STATUS

There are no areas in the city with a Special Service District at this time. This has been previously explored with the Minnetonka Boulevard/County Road 101 area. Must be initiated by property owners.

State legislation for Special Service Districts sunsets on June 30, 2028. A change to this legislation, to allow mixed use projects with a housing component as part of special service districts, is currently under review at the state legislature.

Justification

The special service district provides the opportunity for commercial and industrial properties to be charged a fee to pay for a service that is not provided as a part of city services or at a level higher than what is being provided.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS

Comprehensive Plan-Provide city services and collaborate with outside agencies and the private sector to leverage additional services that reinforce the city's values.

Strategic Plan-Support business retention and expansion and attract new businesses to help our private sector be economically competitive.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
SSDs Established	0	0	0	0	0	0	0	0	0	0	0	0

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Funding Sources	2018	2019	2020	2021	2022	Total
Development Fund	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other

Staff time is likely to be significant during the set up of the first special service district. There will be additional staff time needed annually to work with the businesses to determine the next year's fee. The costs for all administrative time can be incorporated into the fees assessed on the businesses.

Annually, there will be an outflow of funds to pay for the services, but they will all be recouped through assessments on the properties.

Economic Improvement Program

2018 *thru* 2022

Department 2-Business

City of Minnetonka, Minnesota

Contact Community Development

Project #	Business-14
Project Name	SAC/REC Deferral Program

Type Program

Useful Life N/A

Category Business

Priority n/a

Key Measures Businesses Assisted

Key Measures

Key Measures

Key Measures

Description

The goal of this program is to minimize the impact of the Metropolitan Council Sewer Availability Charge (SAC) and city's Sewer and Water Residential Equivalency Charges (REC's) to small businesses by allowing businesses to defer a portion of the repayment of fees over time.

SCHEDULING AND PROJECT STATUS
The program will be available in July 2017.

Justification

The Metropolitan Council developed the SAC deferral program in 2012. The program was developed to encourage and help communities promote business development by deferring community SAC payment and city REC payments.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
Comprehensive Plan - Facilitate connections between local businesses and various programs that provide incentives and financial assistance for business retention and recruitment.
Strategic Plan - Supporting business retention and expansion and attracting new businesses to help our private sector be economically competitive.

KEY MEASURES

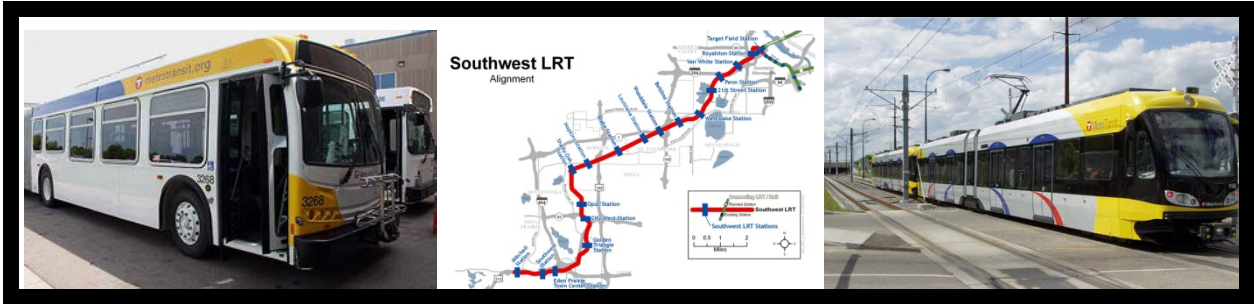
	2017	2018	2019	2020	2021	2022
Businesses Assisted						

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Funding Sources	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other

Staff time will be required to work with the business to apply for the program. The repayments collected through this program would flow through city's utility fund for the Metropolitan Council's fees and the city fees.



TRANSIT



**MINNETONKA
ECONOMIC
IMPROVEMENT
PROGRAM**

TRANSIT CHAPTER SUMMARY

Projects which enhance resident mobility by pursuing opportunities and solutions to improve transit service.

The city's role in transit in the past has been minimal as Metro Transit has been the provider of the city and the region's transit system. In 2002, Minnetonka exercised its opt-out authority. It was determined at the time to be in the best interest of the city to have Metro Transit continue providing transit service for the community. In mid-2013 the city and Metro Transit had a renegotiated contract in place providing more detail and clarity on the roles and responsibilities for both the city and Metro Transit. The city will renegotiate the contact in 2017.

In recent years the city's role in transit has expanded as a more active participant in the city's opt-out status as well as preparing for the Southwest LRT (Green Line Extension) line.

- The total five-year estimated cost of the programs is \$60,000.

Program	2018	2019	2020	2021	2022	5-Year Total
Commuter Services (494)	12,000	12,000	12,000	12,000	12,000	\$60,000
Transit Improvements	0	0	0	0	0	\$0
	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$60,000

Programs in green=funding/program is expected to continue

Programs in yellow=funding/program is uncertain for a number of reasons

Programs in red=funding/program is ending

- All facets of transit, such as commuting, bus/dial-a-ride, and Light Rail Transit (LRT), are included.
- The contract with Metro Transit for service was extended in 2016 and will be renegotiated in 2017.

Economic Improvement Program

2018 *thru* 2022

Department 3-Transit

City of Minnetonka, Minnesota

Contact Community Development

Project #	Transit-01
Project Name	Commuter Services

Type Program

Useful Life N/A

Category Transit

Priority Green

Key Measures Business Contacts

Key Measures

Key Measures Commuters Assisted

Key Measures

Description

Commuter Services is an outreach program of the I-494 Corridor Commission, which the city is a member of. The program seeks to reduce traffic congestion and promote alternative transportation options. Other cities include Bloomington, Richfield, Eden Prairie, and Edina.

SCHEDULING AND PROJECT STATUS

This is an ongoing program.

Justification

Commuter Services provides programs, such as commuter fairs, carpool facilitation, and other information on alternative transportation choices to Minnetonka residents and businesses.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS

Comprehensive Plan-Anticipate, plan for and collaborate with other agencies for local and regional transportation improvements and programs to lessen the impacts of congestion.

Strategic Plan-Pursuing shared sub-regional transit solutions with neighboring communities to improve service within the area.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
Business Contacts	140	145	132	150	182	XXX	180	185	190	190	190	190
Commuters Assisted	273	269	421	450	433	XXX	425	425	450	450	450	450

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	12,000	12,000	12,000	12,000	12,000	60,000
Total	12,000	12,000	12,000	12,000	12,000	60,000

Funding Sources	2018	2019	2020	2021	2022	Total
General Fund	12,000	12,000	12,000	12,000	12,000	60,000
Total	12,000	12,000	12,000	12,000	12,000	60,000

Budget Impact/Other

One council member and one city staff member attend monthly meetings of the I-494 Corridor Commission. With preparation time, this is approximately 40 hours of staff time. Additionally, the city is required to be the treasurer of the Commission for two years, which commits additional finance staff time. This happens every 10 years as it rotates between member cities.

Commuter Services is staffed separately, but coordinates with the city on events, such as the city-wide open house to promote their services.

The city's fee is a formula based on population.

Economic Improvement Program

2018 *thru* 2022

Department 3-Transit

City of Minnetonka, Minnesota

Contact Community Development

Project #	Transit-02
Project Name	Transit Improvements

Type Program

Useful Life N/A

Category Transit

Priority Green

Key Measures Annual Bus Trips

Key Measures

Key Measures

Key Measures

Description

In 2002, Minnetonka exercised its opt-out authority and entered into an agreement for Metro Transit to continue to provide transit service in the city. The city has the ability, with notice, to terminate the current agreement.

SCHEDULING AND PROJECT STATUS

The Sector Study was completed December 2012 and suggested route changes from that study were implemented August 2013. The negotiation of a new Transit Cooperation Agreement was also completed in 2013, with a three-year term. The agreement will likely be in 2017.

Justification

The service in Minnetonka has and continues to be focused on express route, peak service to downtown Minneapolis, with limited local and midday routes. Much of the transit design has to do with the low density of the city. The city may wish to retain some of its MVST money and provide more local service to better meet the needs of the community.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS

Comprehensive Plan-Encourage the expansion of multi-modal and transit services in the city with other government agencies to support resident and business transportation needs.

Strategic Plan-Pursue shared sub-regional transit solutions with neighboring communities to improve service within the area.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
Annual Bus Trips	100,421	100,166	109,715	110,225	110,938	110,938	111,500	111,500	112,500	114,000	115,000	115,000

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Funding Sources	2018	2019	2020	2021	2022	Total
MVST Revenue	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other

Staff time of approximately 40 to 80 hours per year will be spent attending quarterly meetings, marketing, and consulting with Metro Transit staff.

Currently, the MVST revenues due to the city (~\$4.4 million) go directly to the Metropolitan Council for transit service.



DEVELOPMENT AND REDEVELOPMENT



**MINNETONKA
ECONOMIC
IMPROVEMENT
PROGRAM**

DEVELOPMENT/REDEVELOPMENT CHAPTER SUMMARY

Activities that promote the vitality of the city through development and redevelopment.

For the 2018-2022 Economic Improvement Program, there are four development/redevelopment programs underway.

- The total five-year estimated cost of the programs is \$875,000.

Program	2018	2019	2020	2021	2022	5-Year Total
Predevelopment	50,000	50,000	50,000	50,000	50,000	\$250,000
Village Center/Comp Plan	0	0	0	0	0	\$0
LRT & Station Areas	75,000	75,000	75,000	75,000	75,000	\$375,000
Strategic Marketing	50,000	50,000	50,000	50,000	50,000	\$250,000
	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$875,000
Conceptual Programs						

Programs in green=funding/program is expected to continue

Programs in yellow=funding/program is uncertain for a number of reasons

Programs in red=funding/program is ending

- The Village Center studies, an outcome of the 2008 Comprehensive Plan update, are on hold while the Comprehensive Plan is updated.
- Some of the pass-through grants identified in the business chapter may be geared towards development/redevelopment activities.
- Costs may increase if the city wishes to take a more proactive role in development/redevelopment.
- The LRT page reflects the commitment by the city towards the LRT project. Additional programs may be needed to help implement station area plans in the Shady Oak and Opus station areas.

Economic Improvement Program

2018 *thru* 2022

Department 4-Development & Redevelop

City of Minnetonka, Minnesota

Contact Community Development

Project #	Dev/Redev-01
Project Name	Pre-Development

Type Program

Useful Life N/A

Category Develop/Redevelopment

Priority Green

Key Measures Projects Assisted

Key Measures

Key Measures Projects Continued

Key Measures

Description

The initial stages of development or redevelopment require extensive analysis, by the developer and the city, to determine if a project is viable. Analysis by the city includes financial readiness, design assistance, geotechnical data gathering, and preliminary work for TIF/tax abatement.

SCHEDULING AND PROJECT STATUS
 This is an on-going program. Staff determines when it is appropriate to use for a potential redevelopment project. For example, initial TIF runs were done for the Tonka on the Creek project to determine if a TIF district would be feasible. Once it was determined that it was, and the developer moved forward as such, the developer was then responsible for paying all legal counsel and financial consultant expenses.

Justification

Predevelopment activities make the city development ready by preparing property for development or redevelopment.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Support existing commercial areas and encourage new development techniques that contribute to the vitality and diversity of the area.

Strategic Plan-Actively promoting the vitality of designated village centers, which integrate uses and connect people to commercial, residential, employment, and public activities.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Projects Assisted	2	1	4	2	2	3	4	3	2	2	2	2
Projects Continued after Assistance	0	1	2	1	1	2	2	2	1	1	1	1

Expenditures	2018	2019	2020	2021	2022	Total
Planning/Design	50,000	50,000	50,000	50,000	50,000	250,000
Total	50,000	50,000	50,000	50,000	50,000	250,000

Funding Sources	2018	2019	2020	2021	2022	Total
Development Fund	50,000	50,000	50,000	50,000	50,000	250,000
Total	50,000	50,000	50,000	50,000	50,000	250,000

Budget Impact/Other

Development projects can be time intensive for staff. The range per year is 500 to 1,000 hours depending on the request, number of meetings and type of assistance requested. The predevelopment funds will be used to hire consultants or others to complete work outside of staff's expertise.

Economic Improvement Program

2018 *thru* 2022

Department 4-Development & Redevelop

City of Minnetonka, Minnesota

Contact Community Development

Project #	Dev/Redev-02
Project Name	Village Center Studies and Comprehensive Plan

Type Program

Useful Life N/A

Category Develop/Redevelopment

Priority Green

Key Measures Village Centers Studied

Key Measures

Key Measures Comprehensive Plan update

Key Measures

Description

The village center take a look at each of the city's thirteen designated village centers and create a guide for redevelopment. The following village centers have been completed: Minnetonka Mills, Opus, Hwy 7/101, Shady Oak, Ridgedale, and some Glen Lake. No other village centers will be completed at this time due to the Comprehensive Plan update process beginning in 2016. Additional work may be completed after the update is completed.

Justification

The village center studies provide a guide to potential investors or developers to the organization of the property, general layout of building envelopes, and a defined range of uses. There is a strong emphasis on community engagement and realistic implementation strategies. The Comprehensive Plan is the city's policy framework to guide development, redevelopment and public services and programs for 30 years.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS

Comprehensive Plan-Guide development and redevelopment to ensure community vitality.

Strategic Plan-Actively promoting the vitality of designated village centers, which integrate uses and connect people to commercial, residential, employment, and public activities.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Village Centers Studied	2	0	1	1	1	N/A	TBD	TBD	TBD	TBD	TBD	TBD

Expenditures	2018	2019	2020	2021	2022	Total
Planning/Design	0	0	0	0	0	0
Total	0	0	0	0	0	0

Funding Sources	2018	2019	2020	2021	2022	Total
HRA Levy	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other

While a consultant(s) is brought on to assist with the project, there is staff time spent on the village center studies to prepare contracts, review plans, facilitate ideas, prepare for public meetings and attend public meetings. This work can range from 1500-1750 hours per year.

There will be significant staff time when the Comprehensive Plan is updated, which will begin in 2017.

Economic Improvement Program

2018 thru 2022

Department 4-Development & Redevelop

City of Minnetonka, Minnesota

Contact Community Development

Project #	Dev/Redev-03
Project Name	LRT and LRT Station Area Development

Type Construction

Useful Life N/A

Category Develop/Redevelopment

Priority Green

Key Measures

Key Measures

Key Measures

Key Measures

Description

Minnetonka has actively been planning for LRT since the early 2000's. By late 2015 SWLRT design was at 60% design and work on the infrastructure around the station areas continues to be discussed and added to when possible. As the LRT project progresses from design to construction there is a desire for redevelopment to occur around the city's station areas to make a more transit oriented area.

Justification

It is anticipated that because of limited county, regional and state resources, as well as the competition for these resources, that in order to assist in facilitating redevelopment in the LRT station areas, the city will need to provide resources of its own. Resources that are available as of 2016 include:

Hennepin County	Regional (Met Council)	State
Capital infrastructure (streets, etc.)	LCDA-TOD fund	Transit Improvement Area (unfunded)
Transit Oriented Development fund	TBRA-TOD fund	Redevelopment grant
Community Works funds		Contamination Clean-Up and Investigation
Affordable housing incentive fund		Transportation Economic Development
Environmental Response fund		

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS

Comprehensive Plan-Encourage a greater density/intensity and mix of land uses where access is available and supported by regional transportation systems (such as LRT).

Strategic Plan-Actively promoting the vitality of designated village centers, which integrate uses and connect people to commercial, residential, employment, and public activities.

KEY MEASURES
TBD

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	75,000	75,000	75,000	75,000	75,000	375,000
Total	75,000	75,000	75,000	75,000	75,000	375,000

Funding Sources	2018	2019	2020	2021	2022	Total
HRA Levy	75,000	75,000	75,000	75,000	75,000	375,000
Total	75,000	75,000	75,000	75,000	75,000	375,000

Budget Impact/Other

In July 2015 the city committed \$2 million towards the LRT project. This is being initially funded through the Special Assessment Construction Fund. Partial payback will occur from HRA levy funds over a 10 year period for a total of \$750,000.

It is unknown what type of programs will need to be added and therefore additional budget impacts beyond the city's financial commitment to the LRT project are unknown. As programs are developed, staff time and future funding will need to be reviewed to determine a program's viability.

Economic Improvement Program

2018 *thru* 2022

Department 4-Development & Redevelop

City of Minnetonka, Minnesota

Contact Community Development

Project #	Dev/Redev-04
Project Name	Strategic Marketing

Type Program

Useful Life N/A

Category Develop/Redevelopment

Priority n/a

Key Measures

Key Measures

Key Measures

Key Measures

Description

Development of a marketing strategy to promote the city to current and future residents and businesses.

SCHEDULING AND PROJECT STATUS
 The first step--a market assessment was completed in 2014. A marketing plan will be developed in 2017 with existing funds.

Justification

Minnetonka is ideally located and in the past has been successful in attracting residents, as well as all types of businesses, including multi-national corporations without much need for promotion. As the economy changes and attracting residents and businesses becomes more competitive it may be necessary to develop a marketing strategy to better promote the city.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Provide regional leadership in promoting community facilities, programs and land uses that are diverse, inclusive, and supportive of residents and businesses.

Strategic Plan-Actively promoting the vitality of designated village centers, which integrate uses and connect people to commercial, residential, employment, and public activities.

KEY MEASURES
 TBD

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	50,000	50,000	50,000	50,000	50,000	250,000
Total	50,000	50,000	50,000	50,000	50,000	250,000

Funding Sources	2018	2019	2020	2021	2022	Total
HRA Levy	50,000	50,000	50,000	50,000	50,000	250,000
Total	50,000	50,000	50,000	50,000	50,000	250,000

Budget Impact/Other

Development of a marketing strategy will likely take significant time to develop--including time from both city staff and outside assistance. Funds were budgeted previously from the HRA Levy to begin the marketing project which resulted in the city pursuing a brand strategy.

Staff anticipates the branding initiative will outline a new communication strategy that includes a strategic marketing component. Staff included \$50,000 per year to support this effort. The HRA is the proposed funding sources for the council to consider for this initiative.

Economic Improvement Program

2018 *thru* 2022

Department 4-Development & Redevelop

City of Minnetonka, Minnesota

Contact Community Development

Project #	Dev/Redev-05
Project Name	City Owned Properties

Type Conceptual

Useful Life

Category Develop/Redevelopment

Priority n/a

Key Measures

Key Measures

Key Measures

Key Measures

Description
The city owns scattered site residential and commercial properties. These properties have been purchased over the years for a variety of reasons.
SCHEDULING AND PROJECT STATUS
This is an on-going project.

Justification
The city-owned properties include:
4292 Oak Drive Lane (residential)
4312 Shady Oak Road (commercial)
5937 County Road 101 (residential)
5501 Baker Road (residential)
5432 Rowland Road (residential)
3441 Martha Lane (residential)
PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
Comprehensive Plan-Encourage a diversity of land uses within the city to ensure a broad range of housing and employment choice, shopping and other services for residents and businesses.
Strategic Plan-Actively promoting the vitality of designated village centers, which integrate uses and connect people to commercial, residential, employment and public activities.
KEY MEASURES
TBD

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Funding Sources	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other
There is some staff time every year devoted to the upkeep on the properties; however, a property manager is hired for properties where there are tenants, lessening the staff time required.

Economic Improvement Program

2018 *thru* 2022

Department 4-Development & Redevelop

City of Minnetonka, Minnesota

Contact Community Development

Project # Dev/Redev-06
Project Name Future HRA Levy projects

Type Conceptual

Useful Life

Category Develop/Redevelopment

Priority n/a

Key Measures

Key Measures

Key Measures

Key Measures

Description

Future HRA levy projects may include:

Strategic Acquisition

Justification

The future HRA levy page includes a placeholder for strategic acquisition of property. The program is currently conceptual, however, the council may want to consider an HRA of \$100,000 per year to fund this initiative. The council should discuss if they would direct changing this program to an active program, rather than a conceptual program.

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	0	0	0	0	0	0
Total	0	0	0	0	0	0

Funding Sources	2018	2019	2020	2021	2022	Total
HRA Levy	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other

The council may want to consider an HRA levy of \$100,000 per year to fund this initiative. The council should discuss if they would direct changing this program to an active program, rather than a conceptual program.



TAX INCREMENT FINANCING



**MINNETONKA
ECONOMIC
IMPROVEMENT
PROGRAM**

Economic Improvement Program

2018 *thru* 2022

Department 5-TIF Districts

City of Minnetonka, Minnesota

Contact Community Development

Project # TIF-01
Project Name Development Agreement and TIF Administration

Type Program

Useful Life N/A

Category TIF

Priority Green

Key Measures TIF Districts

Key Measures

Key Measures

Key Measures

Description

Any time a TIF district is formed, a development agreement is prepared between the city and the developer. Administration for both the TIF and the development agreement, over the life of the TIF district, is required.

SCHEDULING AND PROJECT STATUS
 Administration and review of the existing development agreements and TIF districts is ongoing until the projects expire.

New TIF districts are anticipated to be added as new redevelopment projects are proposed in anticipation of the LRT.

Justification

In some cases redevelopment projects need city assistance, such as in the form of Tax Increment Financing (TIF) in order for the project to be financially feasible. Anytime a TIF district is set-up there is a cost to the city for monitoring the project.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Encourage redevelopment projects that include mixed income housing, including affordable units, while balancing density and the preservation of natural resources.

Strategic Plan-

- Initiating programs and policies that broaden housing choices to both meet the needs of our aging population and attract young residents.
- Actively promoting the vitality of designated village centers, which integrate uses and connect people to commercial, residential, employment and public activities.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Active TIF Districts	4	4	4	4	6	6	6	6	7	7	6	6

Expenditures	2018	2019	2020	2021	2022	Total
Other	120,000	140,000	140,000	120,000	100,000	620,000
Total	120,000	140,000	140,000	120,000	100,000	620,000

Funding Sources	2018	2019	2020	2021	2022	Total
Development Fund	120,000	140,000	140,000	120,000	100,000	620,000
Total	120,000	140,000	140,000	120,000	100,000	620,000

Budget Impact/Other

Development agreements and TIF administration are staff led activities. The city regularly calls upon its financial consultants and legal counsel to assist in these matters. Staff time estimates are 520 hours.

Economic Improvement Program

2018 *thru* 2022

Department 5-TIF Districts

City of Minnetonka, Minnesota

Contact Community Development

Project #	TIF-02
Project Name	Beacon Hill TIF District

Type Program

Useful Life N/A

Category TIF

Priority Yellow

Key Measures Affordable Units

Key Measures

Key Measures

Key Measures

Description
<p>The Beacon Hill TIF district is a housing district approved on February 14, 1994 to construct a senior living facility that includes both senior housing (110 units) and an assisted living component (42 units).</p> <p>SCHEDULING AND PROJECT STATUS This TIF district was approved in 1994 and will expire in 2021.</p> <p>All of the original obligations were paid on the district by 2009. At that time though the EDA modified the district at that time to keep it open in order to keep the affordability in some of the units. With the revised contract stipulates the city extended the assistance for affordability, but reduces the percent of increment paid to the development, 90% for five years (2015) and decreases by 10% every year until 2020.</p>

Justification																										
<p>The Beacon Hill TIF District was established to assist in the development of 152 total units, of which, 62 units are affordable to those at 60% AMI or less.</p> <p>PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS Comprehensive Plan-Support and encourage housing options that are attractive to a wide variety of age and income levels of residents.</p> <p>Strategic Plan-Initiating programs and policies that broaden housing choices to both meet the needs of our aging population and attract young residents.</p> <p>KEY MEASURES</p> <table border="1"> <thead> <tr> <th></th> <th>2011</th> <th>2012</th> <th>2013</th> <th>2014</th> <th>2015</th> <th>2016</th> <th>2017</th> <th>2018</th> <th>2019</th> <th>2020</th> <th>2021</th> <th>2022</th> </tr> </thead> <tbody> <tr> <td>Affordable Units</td> <td>62</td> <td>62</td> <td>62</td> <td>62</td> <td>62</td> <td>62</td> <td>62</td> <td>62</td> <td>62</td> <td>62</td> <td>N/A</td> <td>N/A</td> </tr> </tbody> </table>		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Affordable Units	62	62	62	62	62	62	62	62	62	62	N/A	N/A
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022														
Affordable Units	62	62	62	62	62	62	62	62	62	62	N/A	N/A														

Expenditures	2018	2019	2020	2021	2022	Total
Program Cost	0	0	0	0	0	0
Total	0	0	0	0	0	0

Funding Sources	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other
<p>Staff, with occasional consultant assistance, oversees the administration of the TIF district.</p> <p>A portion of the tax increment is retained to cover administrative costs.</p> <p>More detailed information on the TIF district, its obligations, performance, and other development agreement compliance can be found in the 2016 TIF Management Report prepared by the Ehlers, Inc., the city's financial consultant.</p>

Economic Improvement Program

2018 *thru* 2022

Department 5-TIF Districts
Contact Community Development
Type Program
Useful Life N/A
Category TIF
Priority Green

City of Minnetonka, Minnesota

Project # TIF-03
Project Name Boulevard Gardens TIF District

Key Measures Affordable Units **Key Measures**
Key Measures **Key Measures**

Description

The Boulevard Gardens TIF district was adopted December 11, 1995 to facilitate the redevelopment and affordable housing built at West Ridge Market, beginning in 1996. Over 500 housing units were created with over 200 of those units as affordable ownership and rental. West Ridge Market was one of the very first Metropolitan Council Livable Communities Demonstration projects.

SCHEDULING AND PROJECT STATUS
 This TIF district was approved in 1995, and will expire in 2022. The developer's note was paid in full in 2011. The housing affordability, set at 30 years, will expire between 2025 and 2027 depending on the component.

In 2010 a TIF plan modification was made using the "Jobs Bill" legislation to allow for special TIF pooling for affordable housing as well as \$100,000 to pay for the utility costs associated with the construction of The Glenn by St. Therese in the Glenhaven TIF District.

Justification

The development agreement expired with the final TIF payment in 2011. This district has a maximum life of 26 years. The city could use the cash balance to pool for other redevelopment eligible projects in the city if the TIF plan and the project areas are modified.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Support and encourage housing options that are attractive to a wide variety of age and income levels of residents.

Strategic Plan-Initiating programs and policies that broaden housing choices to both meet the needs of our aging population and attract young residents.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Affordable Units	185	185	185	185	185	185	185	185	185	185	185	185

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other

Staff, with occasional consultant assistance, oversees the administration of the TIF district.

More detailed information on the TIF district, its obligations, performance, and other development agreement compliance can be found in the 2016 TIF Management Report prepared by the Ehlers, Inc., the city's financial consultant.

Economic Improvement Program

2018 *thru* 2022

Department 5-TIF Districts

City of Minnetonka, Minnesota

Contact Community Development

Project #	TIF-04
Project Name	Glenhaven TIF District

Type Program

Useful Life N/A

Category TIF

Priority Green

Key Measures Affordable Units

Key Measures

Key Measures

Key Measures

Description
<p>The Glenhaven TIF district is a renewal and renovation district approved on January 23, 2006. Special legislation was granted to the city in 2009 to extend the duration of the district by seven years to December 31, 2029.</p> <p>SCHEDULING AND PROJECT STATUS This TIF district was approved in 2006 and will expire in 2029. The first two phases of the project--a mixed use apartment building with retail on the first floor and a senior housing rental community are completed. The third phase, originally planned as a condominium building, was recently changed and a 58-unit cooperative will be built on the site beginning in 2016.</p> <p>TIF revenue bonds were issued in 2010 and have a lien on the current TIF revenues. Annually, after the bonds are paid, the excess increment will pay the city's \$500,000 interfund loan. Next, the developer's pay as you go note is paid, and once that is paid off, then the city will repay itself for costs associated with the Alano facility. Even with the third phase, it's not likely the developer's note or the city's costs with Alano will be repaid.</p>

Justification																										
<p>The Glenhaven TIF District was established to assist in the Glen Lake Redevelopment of housing and mixed use. There are 43 affordable units in the total development, affordable to those at 60% AMI or less.</p> <p>PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS Comprehensive Plan-Support and encourage housing options that are attractive to a wide variety of age and income levels of residents. Strategic Plan-</p> <ul style="list-style-type: none"> -Initiating programs and policies that broaden housing choices to both meet the needs of our aging population and attract young residents. -Actively promote the vitality of designated village centers, which integrate uses and connect people to commercial, residential, employment, and public activities. <p>KEY MEASURES</p> <table border="1"> <thead> <tr> <th></th> <th>2011</th> <th>2012</th> <th>2013</th> <th>2014</th> <th>2015</th> <th>2016</th> <th>2017</th> <th>2018</th> <th>2019</th> <th>2020</th> <th>2021</th> <th>2022</th> </tr> </thead> <tbody> <tr> <td>Affordable Units</td> <td>13</td> <td>13</td> <td>13</td> <td>43</td> <td>43</td> <td>43</td> <td>43</td> <td>43</td> <td>43</td> <td>43</td> <td>43</td> <td>43</td> </tr> </tbody> </table>		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Affordable Units	13	13	13	43	43	43	43	43	43	43	43	43
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022														
Affordable Units	13	13	13	43	43	43	43	43	43	43	43	43														

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other
<p>Staff, with occasional consultant assistance, oversees the administration of the TIF district. A portion of the tax increment is retained to cover administrative costs. More detailed information on the TIF district, its obligations, performance, and other development agreement compliance can be found in the 2016 TIF Management Report prepared by the Ehlers, Inc., the city's financial consultant.</p>

Economic Improvement Program

2018 *thru* 2022

Department 5-TIF Districts
Contact Community Development
Type Program
Useful Life N/A
Category TIF
Priority Green

City of Minnetonka, Minnesota

Project # TIF-06
Project Name Tonka on the Creek TIF District (The Overlook)

Key Measures Affordable Units **Key Measures**
Key Measures **Key Measures**

Description

The Tonka on the Creek TIF district is a housing district approved February 10, 2014. A 100-unit apartment building known as The Overlook, containing 20 affordable units, was constructed as part of the project.

SCHEDULING AND PROJECT STATUS

This TIF district was approved in 2014 and will end in 2042. Construction began in late 2014, and was completed in early 2016.

Justification

The Tonka on the Creek TIF District was established to assist in the development of an 100-unit apartment building, of which 20 units will be affordable to those at 50% AMI or less.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS

Comprehensive Plan-Support and encourage housing options that are attractive to a wide variety of age and income levels of residents.

Strategic Plan-Initiating programs and policies that broaden housing choices to both meet the needs of our aging population and attract young residents.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Affordable Units	N/A	N/A	N/A	N/A	N/A	20	20	20	20	20	20	20

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other

Staff, with occasional consultant assistance, oversees the administration of the TIF district.

A portion of the tax increment is retained to cover administrative costs.

More detailed information on the TIF district, its obligations, performance, and other development agreement compliance can be found in the 2016 TIF Management Report prepared by the Ehlers, Inc., the city's financial consultant.

Economic Improvement Program

2018 *thru* 2022

Department 5-TIF Districts

City of Minnetonka, Minnesota

Contact Community Development

Project #	TIF-07
Project Name	Applewood Pointe TIF District

Type Program

Useful Life

Category TIF

Priority Green

Key Measures Affordable Units

Key Measures

Key Measures

Key Measures

Description

The Applewood Pointe TIF district is a redevelopment TIF district approved August 2014. An 89-unit senior cooperative building, containing 9 affordable units will be constructed as part of the project.

SCHEDULING AND PROJECT STATUS

The TIF district was approved in 2014 and will end in 2041. Construction began in late 2015 and was completed in 2016.

Justification

The Applewood Pointe TIF District was established to assist in the development of an 89-unit senior cooperative building, of which 9 units will be affordable.

PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS

Comprehensive Plan-Support and encourage housing options that are attractive to a wide variety of age and income levels of residents.

Strategic Plan-Initiating programs and policies that broaden housing choices to both meet the needs of our aging population and attract young residents.

KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Affordable Units	N/A	N/A	N/A	N/A	N/A	9	9	9	9	9	9	9

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other

Staff, with occasional consultant assistance, oversee the administration of the TIF district.

A portion of the tax increment is retained to cover administrative costs.

Economic Improvement Program

2018 *thru* 2022

Department 5-TIF Districts
Contact Community Development
Type Program
Useful Life
Category TIF
Priority Green

City of Minnetonka, Minnesota

Project # TIF-08
Project Name Rowland Housing TIF District (At Home)

Key Measures Affordable Units **Key Measures**
Key Measures **Key Measures**

Description
 At Home apartments is proposing a 106-unit apartment building and is requesting TIF assistance through a housing TIF district. As proposed, 21 units will be made affordable to those at 50% AMI or less.
 SCHEDULING AND PROJECT STATUS
 The TIF district was approved in 2015 and will end in 2043. Construction began in 2015 and was completed in 2016.

Justification
 This is a proposed TIF district where 21 of the 106 rental units will be made affordable to those at 50% AMI or less.
 PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Support and encourage housing options that are attractive to a wide variety of age and income levels of residents.
 Strategic Plan-Initiating programs and policies that broaden housing choices to both meet the needs of our aging population and attract young residents.
 KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Affordable Units	N/A	N/A	N/A	N/A	N/A	21	21	21	21	21	21	21

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other
 Staff, with occasional consultant assistance, oversee the administration of the TIF district.
 A portion of the tax increment is retained to cover administrative costs.



TAX ABATEMENT



**MINNETONKA
ECONOMIC
IMPROVEMENT
PROGRAM**

Economic Improvement Program

2018 *thru* 2022

Department 6-Tax Abatement
Contact Community Development
Type Improvement
Useful Life N/A
Category Tax Abatement
Priority Green

City of Minnetonka, Minnesota

Project # Abatement-1
Project Name Ridgedale

Key Measures Property Value Increase **Key Measures**
Key Measures Property Levy **Key Measures**

Description
 The Ridgedale Tax Abatement was approved in connection with the Ridgedale Mall expansion and pertains to the Macys, Nordstrom and mall properties. The funds are to be used for transportation improvements around the mall site and with public amenities on the site.
 SCHEDULING AND PROJECT STATUS
 The Ridgedale Tax Abatement project was approved in Spring 2013.

Justification
 The Ridgedale Tax Abatement will assist in financing the transportation and other public improvements that must be completed due to the Ridgedale Mall expansion.
 PROGRAM GOALS AND RELATIONSHIP TO OTHER PLANS
 Comprehensive Plan-Manage the impact of new development upon the local transportation system and encourage the use of Transportation Demand Management (TDM) and other traffic management techniques.
 Strategic Plan-Supporting business retention and expansion and attracting new businesses to help our private sector be economically competitive.
 KEY MEASURES

	2011	2012	2013	2014	2015	2016	2017(est)	2018	2019	2020	2021	2022
Property Value Increase	N/A	N/A	N/A	N/A	5.5%	5.3%	3.8%	INFORMATION WILL BE AVAILABLE BY JUNE				
Property Levy	N/A	N/A	N/A	N/A	0	\$26,000	\$81,000	\$118,800	\$135,600	\$152,800	\$170,600	\$188,900

Expenditures	2018	2019	2020	2021	2022	Total
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

Budget Impact/Other
 Staff, with occasional consultant assistance, oversees the administration of the Tax Abatement.
 A portion of the abatement is retained to cover administrative costs.



FUNDING SOURCES AND EXPENDITURE PROJECTIONS



**MINNETONKA
ECONOMIC
IMPROVEMENT
PROGRAM**

FUND DESCRIPTIONS

Development Fund (2018 estimated beginning fund balance): \$2,772,051

The Development Fund was created with funds remaining after retiring the bonds of a single Tax Increment Finance (TIF) district in 1993. Under provisions of the TIF contract and law, the Development Fund may only be used for costs associated with Minnetonka's redevelopment and economic development activities. The city's Economic Development Authority initiates projects appropriate to these activities.

Livable Communities Fund (2018 estimated beginning fund balance): \$250,000

The Livable Communities fund was created after receiving special legislation to develop an account from the revenues of a closed Tax Increment Finance (TIF) district. The legislation specifically restricts the use of these funds for affordable housing programs. Standards for affordability are consistent with the Metropolitan Council's income, rent and sales price limits.

Community Development Block Grant (CDBG)

Since 1975, the Community Development Block Grant (CDBG) fund has accounted for revenues and expenditures made under the federal CDBG program. Minnetonka typically uses these funds for housing projects and programs (such as housing rehab, affordable housing, and supportive housing) and supportive services (such as senior chore programs, information and referral services and others).

HRA Levy: \$225,000

Minnesota Statutes 469.033, Subd. 6 authorizes housing and redevelopment authorities (HRAs) the power to levy a tax upon all property within its district to finance housing and redevelopment programs subject to the consent of the city council. In 1988 and amended in 1994 and 2010, the Minnetonka City Council established the Economic Development Authority (EDA) of the City of Minnetonka and transferred to the EDA the control, authority and operation of all projects and programs of the city's HRA. The law and council resolutions further require the EDA to file a budget in accordance with the budget procedure of the city in the same manner as required of executive departments of the city.

TIF Pooling (2018 estimated beginning fund balance): \$3,120,120

Under the Minnesota Statutes Chapter 469, at least 75 percent of tax increment in a redevelopment tax increment financing (TIF) district must be spent on eligible activities within the district, leaving up to 25 percent of the funds to be pooled and therefore eligible to be spent outside of the district, but within the project area. An exception to the pooling funds is for affordable rental housing that meet federal housing tax credit guidelines. The city may choose to increase the pooling allowance to 35 percent, which can then go to finance certain affordable housing projects.

SUMMARY TABLE
EIP 2018
Expenditures by Category & Fund

Category	Program	Total	Fund						
			CDBG	Devpt Fund	HRA Levy	Livable Com Fund	TIF	TIF Pooling	Other
Housing:									
	CDBG Admin	\$ 6,000	6,000						
	Small Projects Program	\$ 80,000	80,000						
	Employer Assisted Hsg	\$ -							
	Fair Housing	\$ 900	900						
	Homes Within Reach	\$ 100,000			100,000				
	Housing Improvement Areas	\$ 250,000		250,000					
	Mtka Home Enhancement	\$ 50,000			50,000				
	Owner Occup Rehab Pgm	\$ -							
	Public Services	\$ 12,000	12,000						
	Next Generation Pgm	\$ -							
	Tax Exempt Conduit Debt	\$ -							
	Affordable housing via TIF Poolir	\$ 600,000						600,000	
	Welcome to Minnetonka	\$ 50,000			50,000				
	<i>Subtotal</i>	<i>\$ 1,148,900</i>	<i>\$ 98,900</i>	<i>\$ 250,000</i>	<i>\$ 100,000</i>	<i>\$ 100,000</i>	<i>\$ -</i>	<i>\$ 600,000</i>	<i>\$ -</i>
Business:									
	Economic Gardening	\$ -							
	Econ. Dev. Infrastructure	\$ -							
	Fire Sprinkler Retrofit	\$ -							
	Common Bond/Ind Rev	\$ -							
	Pass-Through Grants	\$ 200,000		200,000					
	GreaterMSP	\$ 25,000		25,000					
	MN Investment Fund	\$ 500,000		500,000					
	Open to Business	\$ 15,000		15,000					
	Outreach	\$ 25,000		25,000					
	PACE	\$ -							
	Special Service Districts	\$ -							
	TwinWest	\$ 3,000							3,000
	<i>Subtotal</i>	<i>\$ 768,000</i>	<i>\$ -</i>	<i>\$ 765,000</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ 3,000</i>
Transit:									
	Commuter Services	\$ 12,000							12,000
	Transit Improvments	\$ -							
	<i>Subtotal</i>	<i>\$ 12,000</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ 12,000</i>
Devpt & Redeopt:									
	Predevelopment	\$ 50,000		50,000					
	Village Center/Comp Plan	\$ -							
	LRT and Station Area	\$ 75,000			75,000				
	Strategic Marketing	\$ 50,000			50,000				
	<i>Subtotal</i>	<i>\$ 175,000</i>	<i>\$ -</i>	<i>\$ 50,000</i>	<i>\$ 125,000</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>
TIF Districts:									
	Devpt Agmt & TIF Admin	\$ 120,000		120,000					
	Beacon Hill TIF District	\$ -							
	Blvd Gardens TIF District	\$ -							
	Glenhaven TIF District	\$ -							
	Mtka Mills TIF District	\$ -							
	Tonka on the Creek TIF District	\$ -							
	<i>Subtotal</i>	<i>\$ 120,000</i>	<i>\$ -</i>	<i>\$ 120,000</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>
Tax Abatement:									
	Ridgedale	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<i>Subtotal</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>
	TOTALS	\$ 2,223,900	\$ 98,900	\$ 1,185,000	\$ 225,000	\$ 100,000	\$ -	\$ 600,000	\$ 15,000

Source	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	
Development Fund											
Beginning Balance	2,772,051	2,209,151	2,143,651	2,078,151	1,982,651	1,857,151	1,636,651	1,611,151	1,335,651	1,010,151	
Revenues and Other Fund Sources											
<i>Revenue</i>											
Boulevard Gardens Returned Levy Proceeds	200,000	200,000	200,000	200,000	200,000	0	0	0	0	0	
Cedar Ridge Assessments	49,500	49,500	49,500	49,500	49,500	49,500	49,500	49,500	49,500	49,500	
Grants	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	
Interest Income	15,000	15,000	15,000	15,000	15,000	20,000	15,000	15,000	15,000	15,000	
TIFAdmin Revenue	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	
Total	564,500	564,500	564,500	564,500	564,500	369,500	364,500	364,500	364,500	364,500	
Total Revenues and Other Fund Sources	564,500	564,500	564,500	564,500	564,500	369,500	364,500	364,500	364,500	364,500	
Total Funds Available	3,336,551	2,773,651	2,708,151	2,642,651	2,547,151	2,226,651	2,001,151	1,975,651	1,700,151	1,374,651	
Expenditures and Uses											
<i>Capital Projects & Equipment</i>											
<u>1-Housing</u>											
Housing Improvement Areas	<i>Housing-06</i>	(250,000)	0	0	(250,000)	0	0	0	(250,000)	0	0
Total		(250,000)	0	0	(250,000)	0	0	0	(250,000)	0	0
<u>2-Business</u>											
Grants	<i>Business-02</i>	(300,000)	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	
GreaterMSP	<i>Business-04</i>	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	
MIF/JCF Projects	<i>Business-06</i>	(300,000)	(200,000)	(200,000)	0	(300,000)	(200,000)	0	0	(300,000)	
Open to Business	<i>Business-07</i>	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	
Special Service District	<i>Business-13</i>	0	0	0	0	0	0	0	0	0	
Total		(640,000)	(440,000)	(440,000)	(240,000)	(540,000)	(440,000)	(240,000)	(240,000)	(540,000)	
<u>4-Development & Redevelopment</u>											
Pre-Development	<i>Dev/Redev-01</i>	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	
Total		(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	
<u>5-TIF Districts</u>											
Development Agreement and TIF Administration	<i>TIF-01</i>	(120,000)	(140,000)	(140,000)	(120,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	

Source	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Development Fund										
<i>Total</i>	(120,000)	(140,000)	(140,000)	(120,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
<i>Other Uses</i>										
Indirect Allocation (Transfers Out)	(67,400)	0	0	0	0	0	0	0	0	0
<i>Total</i>	(67,400)	0	0	0	0	0	0	0	0	0
Total Expenditures and Uses	(1,127,400)	(630,000)	(630,000)	(660,000)	(690,000)	(590,000)	(390,000)	(640,000)	(690,000)	(390,000)
Change in Fund Balance	(562,900)	(65,500)	(65,500)	(95,500)	(125,500)	(220,500)	(25,500)	(275,500)	(325,500)	(25,500)
Ending Balance	2,209,151	2,143,651	2,078,151	1,982,651	1,857,151	1,636,651	1,611,151	1,335,651	1,010,151	984,651

Source	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
HRA Levy										
Beginning Balance	0	(113,000)	(201,000)	(239,000)	(252,000)	(290,000)	(303,000)	(341,000)	(404,000)	(367,000)
Revenues and Other Fund Sources										
<i>Revenue</i>										
Ad Valorem Tax Levy	225,000	225,000	225,000	225,000	225,000	225,000	225,000	175,000	225,000	225,000
Investment Interest	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Loan paybacks	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Total	237,000	237,000	237,000	237,000	237,000	237,000	237,000	187,000	237,000	237,000
Total Revenues and Other Fund Sources	237,000	237,000	237,000	237,000	237,000	237,000	237,000	187,000	237,000	237,000
Total Funds Available	237,000	124,000	36,000	(2,000)	(15,000)	(53,000)	(66,000)	(154,000)	(167,000)	(130,000)
Expenditures and Uses										
<i>Capital Projects & Equipment</i>										
<u>1-Housing</u>										
Homes Within Reach <i>Housing-05</i>	(100,000)	(100,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)
Minnetonka Home Enhancement <i>Housing-08</i>	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Welcome to Minnetonka Loan Program <i>Housing-13</i>	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Total	(200,000)	(200,000)	(125,000)	(125,000)	(125,000)	(125,000)	(125,000)	(125,000)	(125,000)	(125,000)
<u>2-Business</u>										
Outreach <i>Business-08</i>	(25,000)	0	(25,000)	0	(25,000)	0	(25,000)	0	(25,000)	0
Total	(25,000)	0	(25,000)	0	(25,000)	0	(25,000)	0	(25,000)	0
<u>4-Development & Redevelopment</u>										
Village Center Studies and Comprehensive Plan <i>Dev/Redev-02</i>	0	0	0	0	0	0	0	0	0	0
LRT and LRT Station Area Development <i>Dev/Redev-03</i>	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	0	0
Strategic Marketing <i>Dev/Redev-04</i>	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Future HRA Levy projects <i>Dev/Redev-06</i>	0	0	0	0	0	0	0	0	0	0
Total	(125,000)	(125,000)	(125,000)	(125,000)	(125,000)	(125,000)	(125,000)	(125,000)	(50,000)	(50,000)
Total Expenditures and Uses	(350,000)	(325,000)	(275,000)	(250,000)	(275,000)	(250,000)	(275,000)	(250,000)	(200,000)	(175,000)

Source	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
HRA Levy										
Change in Fund Balance	(113,000)	(88,000)	(38,000)	(13,000)	(38,000)	(13,000)	(38,000)	(63,000)	37,000	62,000
Ending Balance	(113,000)	(201,000)	(239,000)	(252,000)	(290,000)	(303,000)	(341,000)	(404,000)	(367,000)	(305,000)

Source	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Livable Communities Fund										
Beginning Balance	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Revenues and Other Fund Sources										
<i>Revenue</i>										
Interest Income	0	0	0	0	0	0	0	0	0	0
<i>Total</i>	0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Fund Sources	0	0	0	0	0	0	0	0	0	0
Total Funds Available	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Change in Fund Balance	0	0	0	0	0	0	0	0	0	0
Ending Balance	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000

City of Minnetonka, Minnesota
Economic Improvement Program
 2018 thru 2027

SOURCES AND USES OF FUNDS

Source	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
CDBG										
Beginning Balance	0	0	0	0	0	0	0	0	0	0
<u>Revenues and Other Fund Sources</u>										
<i>Revenue</i>										
Federal grant	88,900	44,600	20,300	0	0	0	0	0	0	0
program income	10,000	10,000	10,000	0	0	0	0	0	0	0
<i>Total</i>	98,900	54,600	30,300	0	0	0	0	0	0	0
Total Revenues and Other Fund Sources	98,900	54,600	30,300	0	0	0	0	0	0	0
Total Funds Available	98,900	54,600	30,300	0	0	0	0	0	0	0
<u>Expenditures and Uses</u>										
<i>Capital Projects & Equipment</i>										
<u>1-Housing</u>										
CDBG Administration <i>Housing-01</i>	(6,000)	(4,000)	(2,000)	0	0	0	0	0	0	0
Small Projects Program <i>Housing-03</i>	(80,000)	(40,000)	(20,000)	0	0	0	0	0	0	0
Fair Housing <i>Housing-04</i>	(900)	(600)	(300)	0	0	0	0	0	0	0
Public Services <i>Housing-10</i>	(12,000)	(10,000)	(8,000)	0	0	0	0	0	0	0
<i>Total</i>	(98,900)	(54,600)	(30,300)	0	0	0	0	0	0	0
Total Expenditures and Uses	(98,900)	(54,600)	(30,300)	0	0	0	0	0	0	0

Source	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
CDBG										
Change in Fund Balance	0	0	0	0	0	0	0	0	0	0
Ending Balance	0	0	0	0	0	0	0	0	0	0

Source	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
TIF Pooling										
Beginning Balance	3,120,120	3,120,120	3,120,120	3,120,120	3,120,120	3,120,120	3,120,120	3,120,120	3,120,120	3,120,120
Revenues and Other Fund Sources										
<i>Revenue</i>										
Pooled TIF Funds	600,000	600,000	600,000	600,000	620,000	0	0	0	0	0
<i>Total</i>	600,000	600,000	600,000	600,000	620,000	0	0	0	0	0
Total Revenues and Other Fund Sources	600,000	600,000	600,000	600,000	620,000	0	0	0	0	0
Total Funds Available	3,720,120	3,720,120	3,720,120	3,720,120	3,740,120	3,120,120	3,120,120	3,120,120	3,120,120	3,120,120
Expenditures and Uses										
<i>Capital Projects & Equipment</i>										
<i>1-Housing</i>										
Affordable Housing via TIF Pooling	(600,000)	(600,000)	(600,000)	(600,000)	(620,000)	0	0	0	0	0
<i>Total</i>	(600,000)	(600,000)	(600,000)	(600,000)	(620,000)	0	0	0	0	0
Total Expenditures and Uses	(600,000)	(600,000)	(600,000)	(600,000)	(620,000)	0	0	0	0	0
Change in Fund Balance	0	0	0	0	0	0	0	0	0	0
Ending Balance	3,120,120	3,120,120	3,120,120	3,120,120	3,120,120	3,120,120	3,120,120	3,120,120	3,120,120	3,120,120

EIP 2018-2027
All Categories
Funding Sources and Expenditure Projections

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	TOTAL
Funding Sources											
Development Account	\$ 1,185,000	\$ 440,000	\$ 440,000	\$ 490,000	\$ 540,000	\$ 440,000	\$ 240,000	\$ 490,000	\$ 540,000	\$ 240,000	\$ 5,045,000
Livable Communities Account	100,000	100,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	\$ 400,000
Federal Grant	98,900	40,600	20,300	-	-	-	-	-	-	-	\$ 159,800
Ad Valorem Tax Levy	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	\$ 2,250,000
Pooled TIF Funds	600,000	600,000	600,000	600,000	620,000	-	-	-	-	-	\$ 3,020,000
Revenue Bonds	-	-	-	-	-	-	-	-	-	-	\$ -
Total Funding Sources	\$ 2,208,900	\$ 1,405,600	\$ 1,310,300	\$ 1,340,000	\$ 1,410,000	\$ 690,000	\$ 490,000	\$ 740,000	\$ 790,000	\$ 490,000	\$ 10,874,800
Expenditures											
Housing	\$ 1,148,900	\$ 854,600	\$ 755,300	\$ 975,000	\$ 745,000	\$ 300,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 125,000	\$ 5,953,800
Business	768,000	293,000	468,000	243,000	568,000	440,000	240,000	540,000	540,000	540,000	\$ 4,640,000
Transit	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	\$ 120,000
Development/Redevelopment	175,000	175,000	175,000	175,000	175,000	50,000	50,000	50,000	50,000	50,000	\$ 1,125,000
TIF Projects	120,000	140,000	140,000	120,000	100,000	100,000	100,000	100,000	100,000	100,000	\$ 1,120,000
Total Expenditures	\$ 2,223,900	\$ 1,474,600	\$ 1,550,300	\$ 1,525,000	\$ 1,600,000	\$ 902,000	\$ 752,000	\$ 1,052,000	\$ 1,052,000	\$ 827,000	\$ 11,079,800

City of Minnetonka
Housing TIF District No. 2 Beacon Hill

DISTRICT INFORMATION				
	ORIGINAL	HSS	Geo. Enlargement	
District Type	Housing			
Project Area	Glen Lake Station			
Fiscal Disparities	A Election			
County Number	1458			
Frozen Rate	UTA #1 132.577%	0.000%	0.000%	
	UTA #2 0.000%			
	UTA #3 0.000%			

ASSUMPTIONS	
Interest Income	0.50%
Admin Expense	3.00%

RECOMMENDATIONS			
1) Discuss with attorney regarding the use of increment for housing after obligation is finished			
2) May need a budget modification before the district expires			
3) Admin. Expense is currently:	for year 2016	8.5%	At or Under Limit

Current Year 2016

TIF PLAN BUDGET ANALYSIS																		
	First Receipt	City Approved	Cert Request	Certified	Decertifies		Revenues			Expenditures						Total Budget		
					Legal Term	Expected Term	Tax Increment	Interest Income	TOTAL REVENUES	Project	Affordable Housing	Paygo	Interfund Loan	Admin Expense	Outside District		TOTAL EXPENSE	
Original Budget	1996	2/14/1994	4/19/1994	9/19/1994	12/31/2021	12/31/2021												
Cumulative Modified							4,256,000		4,256,000	2,106,000	100,000	1,400,000		350,000			3,956,000	3,956,000
End of District Projected Actual Total							4,236,308		2,582	4,238,890	-	1,065,000	2,838,031	-	332,949	-	4,235,980	4,235,980
Under / (Over) Budget							19,692		(2,582)	17,110	2,106,000	(965,000)	(1,438,031)	-	17,051	-	(279,980)	(279,980)

CASH FLOW PROJECTIONS ROLL UP																		
TIF Year	Year	TAX CAPACITY					Revenues				Expenditures							Ending Balance
		Base	Current	Fiscal Disparities	Captured	Current Local Tax Rate	Tax Increment	Housing Rehab Loan Repayments	Interest Income	TOTAL REVENUES	Project	Affordable Housing	Paygo	Interfund Loan	Admin Expense	Outside District	TOTAL EXPENSE	
18	2013			-		0.000%	2,549,940		(2,303)	2,547,637			2,283,428		190,234		2,473,662	73,975
19	2014	8,647	150,489	-	141,842	132.233%	186,887		560	187,447			165,553		18,689		184,242	77,180
20	2015	8,647	161,889	-	153,242	124.605%	190,260		85	190,345			160,204		19,026		179,230	88,295
21	2016	8,647	190,389	-	181,742	120.496%	218,203		441	218,645		100,000	152,475		15,000		267,475	39,465
22	2017	8,647	190,389	-	181,742	120.496%	218,203		197	218,401		100,000	76,371		15,000		191,371	66,494
23	2018	8,647	190,389	-	181,742	120.496%	218,203		332	218,536		150,000			15,000		165,000	120,030
24	2019	8,647	190,389	-	181,742	120.496%	218,203		600	218,804		150,000			15,000		165,000	173,834
25	2020	8,647	190,389	-	181,742	120.496%	218,203		869	219,073		200,000			15,000		215,000	177,907
26	2021	8,647	190,389	-	181,742	120.496%	218,203		890	219,093		200,000			15,000		215,000	182,000
27	2022	-	-	-	-	0.000%	-		910	910		165,000			15,000		180,000	2,910
Total							4,236,308		2,582	4,238,890	-	1,065,000	2,838,031	-	332,949	-	4,235,980	



City of Minnetonka
Housing TIF District No. 2 Beacon Hill

Pursuant to M.S. 469.176 Subd. 3:
Admin limit is based on:

Expenses

ADMINISTRATIVE EXPENSE TEST		
TEST 1:	Admin per TIF Plan	\$350,000
TEST 2:	Estimated TIF Admin Allowable (10%)	\$360,600
	Estimated Total TIF Expenses per TIF Plan	\$3,606,000
TEST 3:	Cumulative TIF Admin Allowable (10%)	\$390,303
	Total TIF Expenses for the Project	\$3,903,031
RESULTS:	Admin per TIF Plan	\$350,000
	Actual Admin Expenses	\$332,949
	Available Admin	\$17,051
	Actual Percentage	8.5%

Pursuant to M.S. 469.1763 Subd. 2:

District Type: Housing
Does this section apply? Yes
Certification Request Date: 4/19/1994
Does TIF Plan Specify Assisting Housing Outside Project Area? No
If so, What is the Additional % Allowed in TIF Plan (Up to 10%): 0%
Total Pooling %: 25%

		ADMINISTRATIVE EXPENSE CALCULATION			POOLING CALCULATION (25% Outside of District)							EXCESS INCREMENT						
		Accumulated Totals			Tax Increment													
TIF Year	Year	Admin. Expenses	Total	% Allowable	Current Year	Cummulative	Admin Costs	25% for Qualified Costs	Spent Outside	Cumulative	Available for Pooling	Increment Generated	Costs Authorized	Required?	Increment returned	Net Retained	P&I Due after year end	Excess (Not Excess)
18	2013	190,234	2,283,428	8.3%	2,549,940	2,549,940	190,234	447,251	-	447,251	73,975	2,547,637	3,956,000	no	0	0	0	(1,408,363)
19	2014	208,923	2,448,981	8.5%	186,887	2,736,827	208,923	475,284	-	475,284	77,180	2,735,084	3,956,000	no	0	0	0	(1,220,916)
20	2015	227,949	2,609,185	8.7%	190,260	2,927,087	227,949	503,823	-	503,823	88,295	2,925,429	3,956,000	no	0	0	0	(1,030,571)
21	2016	242,949	2,861,660	8.5%	218,203	3,145,290	242,949	543,374	-	543,374	39,465	3,144,074	3,956,000	no	0	0	0	(811,926)
22	2017	257,949	3,038,031	8.5%	218,203	3,363,494	257,949	582,924	-	582,924	66,494	3,362,475	3,956,000	yes	3,362,475	0	0	(593,525)
23	2018	272,949	3,188,031	8.6%	218,203	3,581,697	272,949	622,475	-	622,475	120,030	3,581,010	3,956,000	yes	3,581,010	0	0	(374,990)
24	2019	287,949	3,338,031	8.6%	218,203	3,799,901	287,949	662,026	-	662,026	173,834	3,799,814	3,956,000	yes	3,799,814	0	0	(156,186)
25	2020	302,949	3,538,031	8.6%	218,203	4,018,104	302,949	701,577	-	701,577	177,907	4,018,887	3,956,000	yes	4,018,887	0	0	62,887
26	2021	317,949	3,738,031	8.5%	218,203	4,236,308	317,949	741,128	-	741,128	182,000	4,237,980	3,956,000	yes	4,237,980	0	0	281,980
27	2022	332,949	3,903,031	8.5%	-	4,236,308	332,949	726,128	-	-	-	4,238,890	3,956,000	yes	4,238,890	0	0	282,890



City of Minnetonka
TIF District 1-2 Boulevard Gardens

DISTRICT INFORMATION				ASSUMPTIONS		RECOMMENDATIONS		
District Type	ORIGINAL	HSS	Geo. Enlargement	Interest Income	0.50%			
Project Area	Redevelopment			Admin Expense	4.00%			
Fiscal Disparities	Development District No 1			3) Admin. Expense is currently: 8.5% At or Under Limit				
County Number	A Election							
Frozen Rate	1460							
	UTA #1	134.726%	0.000%					
	UTA #2	0.000%	0.000%					
	UTA #3	0.000%						
Current Year	2016							

TIF PLAN BUDGET ANALYSIS																			
Decertifies							Revenues				Expenditures								
	First Receipt	City Approved	Cert Request	Certified	Legal Term	Expected Term	Tax Increment	Bonds	Interest Income	TOTAL REVENUES	Project	Paygo	Admin Expense	County Admin	Affordable Housing	Outside District	Other Expense	TOTAL EXPENSE	Total Budget
Original Budget	1997	12/11/1995	6/11/1996	7/2/1996	12/31/2022	12/31/2022													
Cumulative Modified							37,300,000	19,300,000	350,000	56,950,000	10,564,578	26,650,000	2,335,422		6,400,000		11,000,000	56,950,000	56,950,000
End of District Projected Actual Total							39,491,518		188,802	39,680,321	100,000	16,692,812	1,975,176	5,601	6,445,000	290,352	14,171,379	39,680,321	39,680,321
Under / (Over) Budget							(2,191,518)		161,198	17,269,679	10,464,578	9,957,188	360,246	(5,601)	(45,000)	(290,352)	(3,171,379)	17,269,679	17,269,679

CASH FLOW PROJECTIONS ROLL UP																		
		TAX CAPACITY				Current Local	Revenues			Expenditures						Increment	TOTAL EXPENSE	Ending Balance
TIF Year	Year	Base	Current	Fiscal Disparities	Captured	Tax Rate	Tax Increment	Interest Income	TOTAL REVENUES	Project	Paygo	Admin Expense	County Admin	Affordable Housing	Outside District	Returned		
16	2012	-	-	-	-	0.000%	1,627,601	8,491	1,636,092			143,414	5,601	1,025,000		950,000	2,124,015	290,352
17	2013					0.000%	1,779,294	(6,936)	1,772,358			173,989				950,000	1,123,989	938,721
18	2014					131.818%	1,831,293	10,588	1,841,881			89,030				991,000	1,080,030	1,700,572
19	2015	72,750	1,573,468	-	1,500,718	124.388%	1,855,744	14,057	1,869,801			90,674				949,000	1,039,674	2,530,699
20	2016	72,750	1,623,624	-	1,550,874	120.460%	1,860,541	12,653	1,873,194			74,422				1,209,352	1,283,773	3,120,120
21	2017	72,750	1,623,624	-	1,550,874	120.460%	1,861,457	15,601	1,877,058			74,458		2,400,000	290,352	1,209,947	3,974,758	1,022,421
22	2018	72,750	1,623,624	-	1,550,874	120.460%	1,861,457	5,112	1,866,569			74,458		600,000		1,209,947	1,884,406	1,004,584
23	2019	72,750	1,623,624	-	1,550,874	120.460%	1,861,457	5,023	1,866,480			74,458		600,000		1,209,947	1,884,406	986,659
24	2020	72,750	1,623,624	-	1,550,874	120.460%	1,861,457	4,933	1,866,391			74,458		600,000		1,209,947	1,884,406	968,644
25	2021	72,750	1,623,624	-	1,550,874	120.460%	1,861,457	4,843	1,866,301			74,458		600,000		1,209,947	1,884,406	950,539
26	2022	72,750	1,623,624	-	1,550,874	120.460%	1,861,457	4,753	1,866,210			74,458		620,000		1,209,947	1,904,406	912,344
27	2023	-	-	-	-	0.000%	-	-	-			-		-		912,344	912,344	(0)
28	2024	-	-	-	-	0.000%	-	-	-			-		-		-	-	(0)
Total							39,491,518	188,802	39,680,321	100,000	16,692,812	1,975,176	5,601	6,445,000	290,352	14,171,379	39,680,321	



City of Minnetonka
TIF District 1-2 Boulevard Gardens

Pursuant to M.S. 469.176 Subd. 3:
Admin limit is based on:

Expenses

ADMINISTRATIVE EXPENSE TEST	
TEST 1: Admin per TIF Plan	\$2,335,422
TEST 2: Estimated TIF Admin Allowable (10%)	\$5,461,458
Estimated Total TIF Expenses per TIF Plan	\$54,614,578
TEST 3: Cumulative TIF Admin Allowable (10%)	\$3,770,514
Total TIF Expenses for the Project	\$37,705,144
RESULTS: Admin per TIF Plan	\$2,335,422
Actual Admin Expenses	\$1,975,176
Available Admin	\$360,246
Actual Percentage	5.2%

Pursuant to M.S. 469.1763 Subd. 2:

District Type:	Redevelopment
Does this section apply?	Yes
Certification Request Date:	6/11/1996
Does TIF Plan Specify Assisting Housing Outside Project Area?	Yes
If so, What is the Additional % Allowed in TIF Plan (Up to 10%):	10%
Total Pooling %:	35%

		ADMINISTRATIVE EXPENSE CALCULATION			POOLING CALCULATION (35% Outside of District)								EXCESS INCREMENT									
		Accumulated Totals			Tax Increment		25% for Qualified			Qualified	35% Available for					Increment		P&I Due after		Excess (Not		
TIF Year	Year	Admin. Expenses	Total	% Allowable	Current Year	Cummulative	Admin Costs	Costs*	Spent Outside	Costs	Available for Pooling	Affordable Housing	Affordable Housing	Affordable Housing	Generated	Costs Authorized	Required?	returned	Net Retained	year end	Excess)	
16	2012	1,100,312	17,894,043	6.1%	1,627,601	20,995,902	1,100,312	4,148,664	-	15,049,330	290,352	850,839	1,025,000									
17	2013	1,274,301	17,894,043	7.1%	1,779,294	22,775,196	1,274,301	290,352	-	290,352	290,352	1,299,603	-	274,603	1,772,358	56,950,000	no		0	0	0	(55,177,642)
18	2014	1,363,331	17,894,043	7.6%	1,831,293	24,606,489	1,363,331	290,352	-	290,352	290,352	1,851,525	-	826,525	3,614,239	56,950,000	no	991,000	0	0	0	(53,335,761)
19	2015	1,454,005	17,894,043	8.1%	1,855,744	26,462,233	1,454,005	290,352	-	290,352	290,352	2,410,362	-	1,385,362	5,484,040	56,950,000	no	949,000	0	0	0	(51,465,960)
20	2016	1,528,427	17,894,043	8.5%	1,860,541	28,322,774	1,528,427	290,352	-	290,352	290,352	2,987,129	-	1,962,129	7,357,234	56,950,000	no	1,209,352	0	0	0	(49,592,766)
21	2017	1,602,885	20,584,395	7.8%	1,861,457	30,184,231	1,602,885	290,352	290,352	-	-	3,564,181	2,400,000	139,181	9,234,292	56,950,000	no	1,209,947	0	0	0	(47,715,708)
22	2018	1,677,343	21,184,395	7.9%	1,861,457	32,045,689	1,677,343	-	-	-	-	4,141,233	600,000	116,233	11,100,862	56,950,000	no	1,209,947	0	0	0	(45,849,138)
23	2019	1,751,802	21,784,395	8.0%	1,861,457	33,907,146	1,751,802	-	-	-	-	4,718,285	600,000	93,285	12,967,342	56,950,000	no	1,209,947	0	0	0	(43,982,658)
24	2020	1,826,260	22,384,395	8.2%	1,861,457	35,768,603	1,826,260	-	-	-	-	5,295,336	600,000	70,336	14,833,733	56,950,000	no	1,209,947	0	0	0	(42,116,267)
25	2021	1,900,718	22,984,395	8.3%	1,861,457	37,630,061	1,900,718	-	-	-	-	5,872,388	600,000	47,388	16,700,033	56,950,000	no	1,209,947	0	0	0	(40,249,967)
26	2022	1,975,176	23,604,395	8.4%	1,861,457	39,491,518	1,975,176	-	-	-	-	6,449,440	620,000	4,440	18,566,244	56,950,000	no	1,209,947	0	0	0	(38,383,756)
27	2023	1,975,176	23,604,395	8.4%	-	39,491,518	1,975,176	-	-	-	-	6,449,440	-	4,440	18,566,244	56,950,000	no	912,344	0	0	0	(38,383,756)
28	2024	1,975,176	23,604,395	8.4%	-	39,491,518	1,975,176	-	-	-	-	6,449,440	-	4,440	18,566,244	56,950,000	no	0	0	0	0	(38,383,756)



DISTRICT INFORMATION				ASSUMPTIONS		RECOMMENDATIONS						
	ORIGINAL	HSS	Geo. Enlargement									
District Type	Renewal and Renovation			Interest Income	0.50%	1)						
Project Area	Glen Lake Station			Admin Expense	4.00%	2)						
Fiscal Disparities	B Election			3) Admin. Expense is currently:						for year 2016	8.2%	At or Under Limit
County Number	1463											
Frozen Rate	UTA #1	99.282%	0.000%									
	UTA #2	0.000%										
	UTA #3	0.000%										

TIF PLAN BUDGET ANALYSIS																				
Decertifies							Revenues				Expenditures									
Original Budget	First Receipt	City Approved	Cert Request	Certified	Legal Term	Expected Term	Tax Increment	Bond	Interest Income	TOTAL REVENUES	Paygo	Project	Interfund Loan	Bond	Bond Discount	Admin Expense	Outside District	Other Expense	TOTAL EXPENSE	Total Budget
	2007	1/23/2006	4/3/2006	6/2/2006	12/31/2029	12/31/2029														
Cumulative Modified							13,300,000	7,000,000		20,300,000	1,500,000	5,770,000	2,000,000	9,700,000		1,330,000			20,300,000	20,300,000
End of District Projected Actual Total							8,070,155	-	45,685	9,997,557	5,612,272	360,895	218	4,031,465	59,500	392,556	-	-	9,474,656	10,456,906
Under / (Over) Budget							5,229,845	7,000,000	(45,685)	10,302,443	(4,112,272)	5,409,105	1,999,782	5,668,535	(59,500)	937,444	-	-	10,825,344	9,843,094

CASH FLOW PROJECTIONS ROLL UP																				
TAX CAPACITY					Revenues									Expenditures						
TIF Year	Year	Base	Current	Fiscal Disparities	Captured	Current Local Tax Rate	Tax Increment	Bond	Interest Income	TOTAL REVENUES	Paygo	Project	Interfund Loan	Bond	Bond Discount	Admin Expense	Outside District	Increment Returned	TOTAL EXPENSE	Ending Balance
10	2013	-	-	-	-	0.000%	645,745	2,380,000	5,224	3,030,969	2,212,272			240,437	59,500	92,285			2,604,494	426,475
11	2014	117,677	484,211	25,541	340,993	132.233%	330,181		4,167	334,348		360,895		220,713		16,509			598,117	162,706
12	2015	117,677	521,982	32,251	372,054	124.605%	359,928		2,829	362,757				220,900		19,096			239,996	285,467
13	2016	117,677	573,209	31,696	423,836	120.496%	419,278		1,427	420,705	300,000		218	220,813		16,771			537,802	168,370
14	2017	117,677	573,209	31,696	423,836	120.496%	419,278		842	420,120	200,000			220,450		16,771			437,221	151,269
15	2018	117,677	645,578	31,696	496,205	120.496%	490,869		756	491,625	175,000			219,813		19,635			414,448	228,446
16	2019	117,677	645,578	31,696	496,205	120.496%	490,869		1,142	492,011	175,000			218,901		19,635			413,536	306,922
17	2020	117,677	645,578	31,696	496,205	120.496%	490,869		1,535	492,403	150,000			217,713		19,635			387,348	411,977
18	2021	117,677	645,578	31,696	496,205	120.496%	490,869		2,060	492,929	200,000			216,250		19,635			435,885	469,021
19	2022	117,677	645,578	31,696	496,205	120.496%	490,869		2,345	493,214	200,000			219,375		19,635			439,010	523,225
20	2023	117,677	645,578	31,696	496,205	120.496%	490,869		2,616	493,485	200,000			216,750		19,635			436,385	580,325
21	2024	117,677	645,578	31,696	496,205	120.496%	490,869		2,902	493,770	200,000			218,350		19,635			437,985	636,111
22	2025	117,677	645,578	31,696	496,205	120.496%	490,869		3,181	494,049	250,000			219,350		19,635			488,985	641,175
23	2026	117,677	645,578	31,696	496,205	120.496%	490,869		3,206	494,075	300,000			214,900		19,635			534,535	600,715
24	2027	117,677	645,578	31,696	496,205	120.496%	492,642		3,004	495,646	300,000			215,000		19,706			534,706	561,655
25	2028	117,677	645,578	31,696	496,205	120.496%	492,642		2,808	495,451	300,000			214,500		19,706			534,206	522,900
26	2029	117,677	645,578	31,696	496,205	120.496%	492,642		2,615	495,257	300,000			213,400		15,000			528,400	489,757
27	2030	-	-	-	-	0.000%	-		2,449	2,449	150,000			303,850		-			453,850	38,356
28	2031	-	-	-	-	0.000%	-		192	192				-		-			-	38,548
29	2032	-	-	-	-	0.000%	-		193	193				-		-			-	38,740
30	2033	-	-	-	-	0.000%	-		194	194				-		-			-	38,934



Pursuant to M.S. 469.176 Subd. 3:

Admin limit is based on: Revenues

ADMINISTRATIVE EXPENSE TEST		
TEST 1:	Admin per TIF Plan	\$1,330,000
TEST 2:	Estimated TIF Admin Allowable (10%)	\$1,330,000
	Estimated Total TIF Revenues per TIF Plan	\$13,300,000
TEST 3:	Cumulative TIF Admin Allowable (10%)	\$811,584
	Total TIF Revenues for the Project	\$8,115,840
RESULTS: Cumulative TIF Admin Allowable (10%)		
		\$811,584
	Actual Admin Expenses	\$392,556
	Available Admin	\$419,028
	Actual Percentage	4.8%

Pursuant to M.S. 469.1763 Subd. 2:

District Type: Renewal and Renovation
 Does this section apply? Yes
 Certification Request Date: 4/3/2006
 Does TIF Plan Specify Assisting Housing Outside Project Area? No
 If so, What is the Additional % Allowed in TIF Plan (Up to 10%): 0%
 Total Pooling %: 20%

TIF Year	Year	ADMINISTRATIVE EXPENSE CALCULATION			POOLING CALCULATION (20% Outside of District)						EXCESS INCREMENT						
		Admin. Expenses	Total	% Allowable	Current Year	Cummulative	Admin Costs	20% for Qualified Costs	Spent Outside	Cummulative	Available for Pooling	Increment Generated	Costs Authorized	Required?	Increment returned	Net Retained	P&I Due after year end
10	2013	92,285	650,969	14.2%	645,745	645,745	92,285	36,864	-	36,864	36,864	3,030,969	20,300,000	no	0	0	(17,269,031)
11	2014	108,794	985,317	11.0%	330,181	975,926	108,794	86,391	-	86,391	86,391	3,365,317	20,300,000	no	0	0	(16,934,683)
12	2015	127,890	1,348,074	9.5%	359,928	1,335,854	127,890	139,281	-	139,281	139,281	3,728,074	20,300,000	no	0	0	(16,571,926)
13	2016	144,661	1,768,779	8.2%	419,278	1,755,132	144,661	206,365	-	206,365	168,370	4,148,779	20,300,000	no	0	0	(16,151,221)
14	2017	161,432	2,188,899	7.4%	419,278	2,174,410	161,432	273,450	-	273,450	151,269	4,568,899	20,300,000	no	0	0	(15,731,101)
15	2018	181,067	2,680,524	6.8%	490,869	2,665,279	181,067	351,989	-	351,989	228,446	5,060,524	20,300,000	no	0	0	(15,239,476)
16	2019	200,702	3,172,535	6.3%	490,869	3,156,147	200,702	430,528	-	430,528	306,922	5,552,535	20,300,000	no	0	0	(14,747,465)
17	2020	220,336	3,664,939	6.0%	490,869	3,647,016	220,336	509,067	-	509,067	411,977	6,044,939	20,300,000	no	0	0	(14,255,061)
18	2021	239,971	4,157,867	5.8%	490,869	4,137,885	239,971	587,606	-	587,606	469,021	6,537,867	20,300,000	no	0	0	(13,762,133)
19	2022	259,606	4,651,081	5.6%	490,869	4,628,754	259,606	666,145	-	666,145	523,225	7,031,081	20,300,000	no	0	0	(13,268,919)
20	2023	279,241	5,144,566	5.4%	490,869	5,119,622	279,241	744,684	-	744,684	580,325	7,524,566	20,300,000	no	0	0	(12,775,434)
21	2024	298,875	5,638,336	5.3%	490,869	5,610,491	298,875	823,223	-	823,223	636,111	8,018,336	20,300,000	no	0	0	(12,281,664)
22	2025	318,510	6,132,386	5.2%	490,869	6,101,360	318,510	901,762	-	901,762	641,175	8,512,386	20,300,000	no	0	0	(11,787,614)
23	2026	338,145	6,626,460	5.1%	490,869	6,592,229	338,145	980,301	-	980,301	600,715	9,006,460	20,300,000	no	0	0	(11,293,540)
24	2027	357,851	7,122,106	5.0%	492,642	7,084,871	357,851	1,059,124	-	1,059,124	561,655	9,502,106	20,300,000	no	0	0	(10,797,894)
25	2028	377,556	7,617,557	5.0%	492,642	7,577,513	377,556	1,137,946	-	1,137,946	522,900	9,997,557	20,300,000	no	0	0	(10,302,443)
26	2029	392,556	8,112,813	4.8%	492,642	8,070,155	392,556	1,221,475	-	1,221,475	489,757	10,492,813	20,300,000	no	0	0	(9,807,187)
27	2030	392,556	8,115,262	4.8%	-	8,070,155	392,556	1,221,475	-	-	-	-	-	-	-	-	-
28	2031	392,556	8,115,454	4.8%	-	8,070,155	392,556	1,221,475	-	-	-	-	-	-	-	-	-
29	2032	392,556	8,115,647	4.8%	-	8,070,155	392,556	1,221,475	-	-	-	-	-	-	-	-	-
30	2033	392,556	8,115,840	4.8%	-	8,070,155	392,556	1,221,475	-	-	-	-	-	-	-	-	-





AFFORDABLE HOUSING GOALS



**MINNETONKA
ECONOMIC
IMPROVEMENT
PROGRAM**

AFFORDABLE HOUSING GOALS

Progress on the city's affordable housing goals.

In 1995, the Minnesota Legislature created the Livable Communities Act (LCA) to address the affordable and life-cycle housing needs in the Twin Cities metropolitan area. When the LCA was established, Minnetonka was one of the first communities to sign up to participate in the program. At that time, a series of affordable housing goals for the city was established for 1996 to 2010. The city has elected to continue to participate in the LCA program, establishing affordable and lifecycle housing goals for 2011 to 2020.

1995-2010 AFFORDABLE HOUSING GOALS

	Goals (1995-2010)	Results	Percent Achieved
New Affordable Ownership Units	180 Units	202	112%
New Affordable Rental Units	324 Units	213	66%
New Rental Units (All)	540 Units	697	130%

1995-2010 New Affordable Ownership Units

Project	Year Completed	Affordable Units	EIP Program Used
Gables of West Ridge Market	1996-1997	90	Boulevard Gardens TIF
Habitat for Humanity	1999	4	None
Ridgebury	2000	56	Ridgebury TIF
The Enclave	2002	1	None
The Sanctuary	2005-2007	3	-Grants -Homes Within Reach
Lakeside Estates	2005	1	Homes Within Reach
Cloud 9 Sky Flats	2006	34	Homes Within Reach
Wyldewood Condos	2006	8	None
Minnetonka Drive	2007	1	Homes Within Reach
Deephaven Cove	2007	2	-Grants -Homes Within Reach
Meadowwoods	2007/2008	2	Homes Within Reach

1995-2010 New Affordable Rental Units

Project	Year Completed	Affordable Units	EIP Program Used
Excelsior Court Apartments	1996	24	
West Ridge Retirement	1997	45	Boulevard Gardens TIF
Boulevard Gardens	1997	46	Boulevard Gardens TIF
Crown Ridge Apartments	1997	46	Boulevard Gardens TIF
Minnetonka Mills	1997	30	Minnetonka Mills TIF
Cedar Pointe Townhouses	1997	9	Cedar Pointe
The Oaks at Glen Lake	2008	13	Glenhaven TIF

2011-2020 AFFORDABLE HOUSING GOALS

	Goals (2011-2020)	Results	Percent Achieved (to date)
New Affordable Units (rental & ownership)	246 to 378	122	50%
New Lifecycle Units	375 to 800	509	136%

2011-2020 New Affordable Units (rental and ownership)

Project	Year Completed	Affordable Units	EIP Program Used
The Glenn by St. Therese	2011	30	Glenhaven TIF
The Ridge	2013	51	TIF Pooling
Tonka on the Creek	2016	20	Tonka on the Creek TIF
At Home	2016	21	Rowland Housing TIF
Cherrywood Pointe*	2017	8	N/A

*Indicates projects that are approved, but not yet constructed therefore affordable and lifecycle units are not counted in 2011-2020 goals.

2011-2020 New Lifecycle Units

Project	Year Completed	Lifecycle Units	EIP Program Used
The Glenn by St. Therese	2011	150	Glenhaven TIF
The Ridge	2013	64	TIF Pooling
Tonka on the Creek	2016	100	Tonka on the Creek TIF
At Home	2016	106	Rowland Housing TIF
Applewood Pointe	2017	89	Applewood Pointe TIF
Lecesse*	2017	32	N/A
Cherrywood Pointe*	2017	2	N/A
Zvago*	2017	54	Glenhaven TIF

*Indicates projects that are approved, but not yet constructed therefore affordable and lifecycle units are not counted in 2011-2020 goals.

The following is a list EIP programs and their contribution to the city's affordable housing goals.

PROGRAM	AFFORDABLE HOUSING CONTRIBUTION
Housing	
CDBG Program Administration	No direct impact
Crown Ridge Apartments	46 affordable units participate in program
Emergency Repair Program	No direct impact
Employer Assisted Housing	No direct impact
Fair Housing	No direct impact
Homes Within Reach	Preservation of affordable housing
Housing Improvement Area (HIA)	No direct impact
Minnetonka Heights Apartments	172 affordable units participate in program
Minnetonka Home Enhancement program	No direct impact
Owner-Occupied Housing Rehabilitation	No direct impact
Public Services	No direct impact
Senior Regeneration Program	Program could preserve affordable units
Tax Exempt Financing	Program may add or preserve affordable units
TIF Pooling	51 units added through The Ridge
Welcome to Minnetonka program	No direct impact
Business	
Economic Gardening	No direct impact
Fire Sprinkler Retrofit	No direct impact
Grants	May assist with components of projects that have affordable units
Industrial Revenue Bonds (Common Bond)	No direct impact
GreaterMSP	No direct impact
Minnesota Community Capital Fund (MCCF)	No direct impact
Minnesota Investment Fund (MIF)	No direct impact
Open to Business	No direct impact
Outreach	No direct impact
PACE	No direct impact
Economic Development Infrastructure	No direct impact
TwinWest	No direct impact
Transit	
Commuter Services	No direct impact
LRT	No direct impact
Transit Improvements	No direct impact
Redevelopment	
Predevelopment Projects	May assist projects that are developing affordable housing
Village Center	Help to guide areas where affordable housing may be developed
Tax Increment Financing (TIF)	
Development Agmt/TIF Admin	No direct impact
Beacon Hill TIF District	44 affordable units added in 1994 (prior to affordable housing goals). Preserved in 2010.
Boulevard Gardens TIF District	227 affordable units added in 1996/1997
Glenhaven TIF District	43 affordable units added in 2008 and 2011
Minnetonka Mills TIF District	30 affordable units added in 1997. Even though district has expired, units remain affordable
Tonka on the Creek TIF District	20 affordable units expected in 2015
Applewood Pointe TIF District	9 affordable units expected in 2017 (will not meet Met Council guidelines, therefore not included in goals)
Tax Abatement	
Ridgedale	No direct impact

2017 AFFORDABLE HOUSING INCOME LIMITS
(INSERT CHART) – AVAILABLE MID-APRIL

AFFORDABLE HOUSING GOALS

GLOSSARY

Community Development Block Grant (CDBG)	A program through HUD assisting state and local governments with a variety of community development needs
Department of Employment and Economic Development (DEED)	A state agency assisting in economic development through programs targeting business recruitment, expansion and retention; workforce development; and community development
Economic Development Advisory Commission (EDAC)	An advisory commission to the city council on matters related to economic development, housing and redevelopment
Economic Development Authority (EDA)	An authority granted to local governments by the state for the purpose of conducting economic development, housing and redevelopment activities. EDAs have the ability to levy taxes
Housing Improvement Area (HIA)	A defined area in the city in which housing improvements to commonly owned space in condominium/townhouse developments may be financing with the assistance of a city through special assessments
Housing and Redevelopment Authority (HRA)	An authority granted to local governments by the state for the purpose of conducting housing and redevelopment activities
Light Rail Transit (LRT)	A mode of public transit where trains run in a separate right of way
Livable Communities Act (LCA)	A program adopted in 1995 by the Minnesota State Legislature and administered by the Metropolitan Council for purposes of increasing affordable housing and investing in local communities
Metropolitan Council	A regional policy-making body, planning agency and provider of services to guide growth in the Twin Cities metropolitan area
Metro Transit	The transit arm of the Metropolitan Council responsible for running the metropolitan area's bus and train systems
Minnesota Investment Fund (MIF)	A business financing tool offered by DEED to help businesses locate or expand in Minnesota
Property Assessed Clean Energy (PACE)	A program that allows businesses to make clean energy investments in their businesses by financing the costs through a special assessment on the property
Tax Abatement	A temporary deferral of property taxes for purposes of stimulating economic development
Tax Increment Financing (TIF)	A financing tool where additional property taxes generated from a new development are captured and used for public purposes such as housing, removal of blight and employment opportunities
U.S. Department of Housing and Urban Development (HUD)	Established in 1965 as a cabinet-level federal agency that is responsible housing and community development activities

**EDAC Agenda Item #6
Meeting of May 25, 2017**

Brief Description

Staff Report

Transit

Green Line Extension (Southwest LRT)

- On February 14, 2017 the Metropolitan Council issued an invitation to bid on the civil contract of the Southwest LRT project. Additional information can be found at <https://metro council.org/About-Us/Organization/DoingBusiness/Contracting-Opportunities.aspx>. The proposed timing on active and upcoming contracts is as follows:
 - Active contracts
 - Light Rail Vehicles – Awarded 12/21/2016
 - Civil Contract Award – Q3/Q4 2017
 - Upcoming Contracts
 - Systems Award – Q3 2017
 - Operations and Maintenance Facility Award – Q3 2017
 - Fare Collection Award – Q3 2019
 - Heavy Construction begins 2017-2020
- A narrated design visual of the METRO Green Line Extension in St. Louis Park is now available. The video includes the Louisiana Station, Wooddale Avenue Station and the trail connections and pedestrian/bike facilities.
<https://metro council.org/Transportation/Projects/Current-Projects/Southwest-LRT/Project-Videos/Local-Area-Visualizations.aspx>

Metro Transit

- Community Development staff continue to meet with Metro Transit on a quarterly basis. Most of the time has been devoted to new development connections and preparing for the LRT opening. The contract with Metro Transit will be re-negotiated in 2017.

Business Development

Businesses Issued Building Permits:

- Brow Studio 7 – 12631 Wayzata Blvd
- Electrosonic Inc. – 12400 Whitewater Drive

Businesses Opening Soon

- United Builders Credit Union – 5757 Sanibel Drive
- Unmapped Brewery – 14625 Excelsior Blvd
- Cocard – 12800 Whitewater Drive
- Twin Cities Orthopedics – 15450 State Hwy 7
- Nellie Nails – 5810 Baker Rd
- Guardian Life – 10900 Wayzata Blvd
- Cyclebar – 12211 Wayzata Blvd

Development Updates

Under Construction

- Prestige Preschool, 14730 Excelsior Blvd
- Highland Bank, Redevelopment, 1700 Plymouth Road
- Cherrywood Pointe, 2004 Plymouth Road
- Zvago, 14217 Stewart Lane
- At-Home Apartments, 5709 Rowland Rd
- Minnetonka High School Ice Arena, 18313 State Hwy 7
- Unmapped Brewing, Excelsior Boulevard

Under Review/Other

PROJECT	DESCRIPTION	LOCATION	PLANS	STATUS
Legacy Care Home 3	CUP for 8-person licensed care facility	5531 Eden Prairie Rd	http://tinyurl.com/LegacyCareHome3	Under Review
Lone Lake Park Trail	CUP for trail, boardwalk and bridge from the Chase Apts to Lone Lake Parking	5624 Shady Oak Rd	http://tinyurl.com/LoneLakeTr	Under Review
Kimco Realty/Total Wine	Façade changes for Total Wine	14200 Wayzata Blvd	http://tinyurl.com/14200Wayzata	Under Review
Minnetonka Hills Apts	Multiple items for construction of a 75-unit apartment building	2828 & 2800 Jordan Ave	http://tinyurl.com/MtkaHillsApts2nd	Under Review
Ridgedale Restaurant Pads	New restaurant pad sites in the NW corner of the Ridgedale Mall property	12415 Wayzata Blvd	http://tinyurl.com/12415WayzataBlvd	Waiting for building permit application

Mariner (Newport Midwest)	Concept plan for rental building	10400, 10500 & 10550 Bren Rd E	http://tinyurl.com/newportmidwest	Waiting for formal application
Lecesse	Multiple items for construction of a 322-unit apartment building	10101 Bren Road East	http://tinyurl.com/lecesse	Waiting for grading permit application

Housing

CDBG

Hennepin County is currently undergoing the Urban County Qualification process for 2018-2020. The City of Minnetonka is currently a “metropolitan city” direct, receiving CDBG entitlement. However, the city is considering joining the Hennepin urban county CDBG program for the 2018-2020 qualification cycle. The city council will consider this action at its City Council meeting scheduled for June 12, 2017.

President Trump signed the Consolidated Appropriations 2017 bill into law on May 5. As in past years, the appropriations act directs HUD to announce formula allocation amounts within 60 days of enactment. HUD is now waiting to receive an appropriation amount from the Office of Management and Budget (OMB) and will then be able to compute grantees’ FY 2017 formula allocation amounts. This means, when this allocation occurs, the city can then begin its distribution of those dollars to Minnetonka residents.

Upcoming Events

Wednesday, May 31 SLUC – Pechakucha for land users
11:30 am. to 1:30 pm
DoubleTree Park Place
1500 Park Place Blvd
St. Louis Park, Minnesota 55416

Thursday, June 15 EDAC Meeting
Council Chambers
6:00 p.m.

Attachments

- 2017 Work Plan

Originated by:

Alisha Gray, Economic Development and Housing Manager
Julie Wischnack, AICP, Community Development Director

2017 EDAC Meetings
Updated May 15, 2017

Meeting Date Meetings at 6:00pm unless otherwise noted	Item Description	Room/Special Notes
Thursday, January 26	Regular EDAC Meeting	Council Chambers • Cloud 9 Condominiums - HIA
Thursday, February 23	Regular EDAC Meeting	Council Chambers • <i>2016 Annual Activity Report</i>
Thursday, March 16	Regular EDAC Meeting	Council Chambers • <i>2018-2022 EIP Introduction</i> • <i>Cloud 9</i> • <i>Newport Partners</i>
Thursday, April 27	Regular EDAC Meeting	Council Chambers • <i>Transit Cooperative Agreement</i> • <i>SAC/REC Deferral Program</i>
Thursday, May 25	Regular EDAC Meeting	Council Chambers • <i>2018-2022 EIP recommendation</i> • <i>Newport Partners Request</i>
Thursday, June 29 Wednesday, June 15	Regular EDAC Meeting	Council Chambers • <i>2018 Budget and HRA Levy</i>
Thursday, July 27	Regular EDAC Meeting	Council Chambers • <i>2018 Budget and HRA Levy</i>
Thursday, August 3	Joint EDAC/Planning Commission	TBD
Thursday, August 17	Regular EDAC Meeting	Council Chambers
Thursday, October 19	Regular EDAC Meeting	Council Chambers • <i>2018 non-profit funding requests</i>
Thursday, December 7	Regular EDAC Meeting	Council Chambers

**Note: This schedule is tentative and subject to change.

Other Potential Agenda Items

- Continuous updates: Southwest LRT, Community Works, Development Updates
- Shady Oak Road Redevelopment
- SWLRT Redevelopment
- Business Development Newsletter and Business Retention Visit Plan
- Metro Transit Cooperative Agreement