



ECONOMIC DEVELOPMENT AUTHORITY

Monday, September 28, 2020, 5:15PM

*Go to Meeting (see webinar instructions below).

Meeting Agenda

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes – August 24, 2020
4. Approval of the Bills – September 28, 2020
5. New Business
 - 5.1. Housing Discussion
 - 5.2. Harvey Jahn Option Update
6. Other Business
7. Adjournment - Next Meeting: Monday, October 26, 2020 at 5:15pm

*Please register for Le Sueur Economic Development Authority (EDA) Regular Meeting on August 24, 2020 at 5:15pmPM CDT at:

<https://register.gotowebinar.com/register/4114566435012407564>

After registering, you will receive a confirmation email containing information about joining the webinar.

A Regular Meeting of the Le Sueur Economic Development Authority was held on Monday, August 24, 2020 at 5:15pm via virtual City webinar. Members present included: Irene Manke, Dan Mahoney, Melissa Meger, John Favolise, Marvin Sullivan, Jesse Wenisch and Brian Pfarr. Members Absent: None.

Motion by Member Manke, seconded by Member Sullivan to approve the agenda as written. Voting in favor: Members Manke, Favolise, Wenisch, Pfarr, Sullivan and Mahoney. Voting no: None. Motion carried.

Motion by Member Sullivan, seconded by Member Mahoney approving the minutes of the July 27, 2020 meeting. Voting in favor: Members Manke, Favolise, Wenisch, Pfarr, Sullivan and Mahoney. Voting no: None. Motion carried.

Motion by Member Manke, seconded by Member Favolise approving the bills of the August 24, 2020 meeting. Voting in favor: Members Manke, Favolise, Wenisch, Pfarr, Sullivan and Mahoney. Voting no: None. Motion carried.

Member Meger joined the meeting at this time.

Item 5.1. REV – Incubator/Coworking Space: In the City of Le Sueur 2020 Comprehensive Plan it refers to the creation of a Business Incubator and/or a coworking space. Staff has been discussing this concept with local entrepreneurs and looking for the ideal location for either option. The EDA was approached about the possibility of putting something like this inside three vacant offices at the Community Center. A **motion** was made by Member Meger and Seconded by member Favolise to acquire furnishings for two of the offices preparing them to be rented as a coworking space. Voting in favor: Members Manke, Favolise, Wenisch, Meger, Pfarr, Sullivan and Mahoney. Voting no: None. Motion carried.

Item 5.2. Acquisition of PID 21.453.0430: Staff has been working to find local land that would accommodate a single-family housing development within the City of Le Sueur. Hardwood Building, LLC, has 6.7 acres listed for \$195,000. Staff recommended the EDA authorize the acquisition the 6.7 acres for \$117,250 and that staff be directed to work with our consultants on the development of a purchase agreement and site design. A **motion** was made by Member Manke, seconded by Member Meger to table this item until the September 28, 2020 EDA meeting. Voting in favor: Members Manke, Favolise, Wenisch, Meger, Pfarr, Sullivan and Mahoney. Voting no: None. Motion carried.

Item 5.3. For Sale – EDA Owned Land at 169: Staff has been working with Cushman and Wakefield and on a listing agreement for the EDA owned land at 169. Cushman and Wakefield plans to list the land for \$2,500,000. A **motion** was made by Member Favolise, seconded by Member Sullivan to execute a listing agreement for the EDA owned land with Cushman and Wakefield. Voting in favor: Members Manke, Favolise, Wenisch, Meger, Pfarr, Sullivan and Mahoney. Voting no: None. Motion carried.

Item 5.4 Jahn Property Option: Mr. Harvey Jahn is the owner of approximately 5 acres adjacent to the EDA owned land at 169. The previous EDA attorney drafted the attached Option Agreement, and it has been reviewed by our new attorney, Mike Couri. This is a 5-year Option Agreement stating that the EDA pay \$5,000 upon execution of the agreement and when Mr. Jahn is ready to sell, that the EDA would acquire his 5 acres for \$250,000. A motion was made by Member Sullivan, seconded by Member Wenisch to table this item until the next meeting. Voting in favor: Members Manke, Favolise, Wenisch, Meger, Pfarr, Sullivan and Mahoney. Voting no: None. Motion carried.

A **motion** by Member Favolise, seconded by Member Mahoney to adjourn until Monday, September 28, 2020. Voting in favor: Members Manke, Favolise, Wenisch, Meger, Pfarr, Sullivan and Mahoney. Voting no: None. Motion carried.

Respectfully submitted,
Samantha DiMaggio, EDA Executive Director/Community Development Director



City of Le Sueur, MN

EDA Approval Report for September 28, 2020

By Fund

Post Dates 8/25/2020 - 9/28/2020

Account Number	Vendor Name	Description (Item)	Payable Number	Account Number	Amount
Fund: 380 - EDA GENERAL FUND					
Department: 46500 - ECONOMIC DEVELOPMENT ASSIST					
380-46500-101	CITY OF LESUEUR	AUGUST PAYROLL EXPENSE	INV0010420	380-46500-101	4,182.54
380-46500-121	CITY OF LESUEUR	AUGUST PAYROLL EXPENSE	INV0010420	380-46500-121	306.55
380-46500-122	CITY OF LESUEUR	AUGUST PAYROLL EXPENSE	INV0010420	380-46500-122	297.69
380-46500-125	CITY OF LESUEUR	AUGUST PAYROLL EXPENSE	INV0010420	380-46500-125	56.30
380-46500-131	CITY OF LESUEUR	AUGUST PAYROLL EXPENSE	INV0010420	380-46500-131	569.74
380-46500-133	CITY OF LESUEUR	AUGUST PAYROLL EXPENSE	INV0010420	380-46500-133	11.26
380-46500-304	COURI & RUPPE, P.L.L.P	EDA GENERAL LEGAL FEES	INV0010421	380-46500-304	210.00
Department 46500 - ECONOMIC DEVELOPMENT ASSIST Total:					5,634.08
Fund 380 - EDA GENERAL FUND Total:					5,634.08
Grand Total:					5,634.08

Report Summary

Fund Summary

Fund	Payment Amount
380 - EDA GENERAL FUND	5,634.08
Grand Total:	5,634.08

Account Summary

Account Number	Account Name	Payment Amount
380-46500-101	FULL-TIME EMPLOYEES-R...	4,182.54
380-46500-121	PERA CONTRIBUTIONS	306.55
380-46500-122	FICA CONTRIBUTIONS	297.69
380-46500-125	MEDICARE CONTRIBUTIO...	56.30
380-46500-131	HEALTH INSURANCE	569.74
380-46500-133	LIFE INSURANCE	11.26
380-46500-304	LEGAL FEES	210.00
	Grand Total:	5,634.08

Project Account Summary

Project Account Key	Payment Amount
None	5,634.08
Grand Total:	5,634.08



ECONOMIC DEVELOPMENT AUTHORITY
Item 5.1

TO: Economic Development Authority
FROM: Samantha DiMaggio
SUBJECT: Housing Discussion
DATE: Monday, September 28, 2020

PURPOSE/ACTION REQUESTED

Discussion on housing in the City of Le Sueur and initiatives the EDA can take to get to the desired housing outcome.

SUMMARY

The City Council organizes short term goals and staff priorities on an annual basis. These goals and priorities are derived from the City's 2040 Comprehensive Plan and are considered a work plan for the boards and commissions and staff.

During a typical year, the Boards and Commissions work with the City Council to develop the work plan but due to COVID-19 and other unforeseen local events, the annual meeting was canceled and never rescheduled. On April 13, 2020, the City Council adopted the 2020-2021 work plan which included the following joint goal for the EDA and City Council:

UTILIZE VARIOUS HOUSING STUDIES, HOUSING STUDY RECOMMENDATIONS, AND MARKET ANALYSIS REPORTS TO DEVELOP A COMPREHENSIVE HOUSING RECRUITMENT STRATEGY (3)(V)"

Staff has worked to organize the goals and recommendations from the 2040 Comprehensive Plan, 2014 Housing Study, the 2015 Housing Workgroup, and the 2018 Housing Study. The EDA is asked to review this information and work with Staff on development of implementation activities which can keep the plan moving forward.

RECOMMENDATION

Staff is recommending the EDA discuss the previous studies and goals and work together with Staff to develop action steps that can be utilized to keep these plans moving forward.



2020 - 2021 GOALS AND STAFF PRIORITIES CITY OF LE SUEUR, MINNESOTA

LONG-TERM GOALS	FISCAL RESPONSIBILITY (1)		CUSTOMER SERVICE (2)		PLANNING FOR THE FUTURE (3)		
FOCUS AREAS (2040 COMPREHENSIVE PLAN)	LAND USE (A)		INFRASTRUCTURE (B)		TRANSPORTATION (C)		PARKS, RECREATION, & OPEN SPACE (D)
STRATEGIES (2040 COMPREHENSIVE PLAN)	VOLUNTEERISM - PHILANTHROPY (I)	PARTNERSHIPS (II)	OFFICIAL CONTROLS (III)	CAPITAL IMPROVEMENT PLANS (IV)	ECONOMIC DEVELOPMENT & HOUSING (V)	PARKS AND TRAILS (VI)	

2020 - 2021 CITY COUNCIL SHORT-TERM GOALS AND STAFF PRIORITIES						
	GOAL 1	GOAL 2	GOAL 3	GOAL 4	GOAL 5	GOAL 6
GOAL	DEVELOP COMPREHENSIVE CITY POLICY BOOK, INCLUDING STAFF, COUNCIL, AND RESIDENTIAL POLICIES. (2)(3)(B)(III)	DEVELOP METRICS FOR THE LE SUEUR COMMUNITY CENTER TO UNDERSTAND COSTS OF EACH SERVICE AREA, DEVELOP REVENUE AND EXPENSE POLICES FOR EACH SERVICE AREA, AND DEVELOP A REVENUE GENERATION GOAL COMPARED TO OVERALL EXPENSES. (1)(2)(3)(D)(III)(IV)	ESTABLISH A VOLUNTEER PROGRAM, DOCUMENTING VOLUNTEER OPPORTUNITIES WITHIN THE COMMUNITY RELATED TO CITY FUNCTIONS, AND COORDINATE EFFORTS FROM SERVICE GROUPS AND INDIVIDUALS TO EFFECTIVELY VOLUNTEER IN THE COMMUNITY. (3)(D)(I)	WORK WITH THE LE SUEUR-HENDERSON SCHOOL DISTRICT TO PARTNER TO PROVIDE EXCELLENT SERVICE TO THE COMMUNITY REGARDING THE SHARING OF FACILITIES AND MAINTAINING A ONE STOP SHOP FOR RECREATION AND COMMUNITY EDUCATION PROGRAMMING. (1)(2)(3)(D)(II)	COMPLETE TRANSPORTATION AND UTILITY PLAN AND AMEND ADOPTED PLAN TO 2040 COMPREHENSIVE PLAN. (3)(B)(C)(III)(IV)(V)	UTILIZE VARIOUS HOUSING STUDIES, HOUSING STUDY RECOMMENDATIONS, AND MARKET ANALYSIS REPORTS TO DEVELOP A COMPREHENSIVE HOUSING RECRUITMENT STRATEGY (3)(V)
GROUP LEAD	CITY COUNCIL	RECREATION AND PARKS ADVISORY COMMITTEE CITY COUNCIL	CITY COUNCIL	RECREATION AND PARKS ADVISORY COMMITTEE CITY COUNCIL	PLANNING COMMISSION CITY COUNCIL	ECONOMIC DEVELOPMENT AUTHORITY CITY COUNCIL
STAFF LEAD	HUMAN RESOURCES AND COMMUNICATIONS DEPARTMENT	PUBLIC SERVICES DEPARTMENT FINANCE	ADMINISTRATION	ADMINISTRATION	PUBLIC SERVICES DEPARTMENT	COMMUNITY DEVELOPMENT DEPARTMENT
	GOAL 7	GOAL 8	GOAL 9	GOAL 10	GOAL 11	GOAL 12
GOAL	SCHEDULE AND CONDUCT A "FUTURE OF THE CITY FORUM" IN 2020 (2)(3)(III)(V)	ADOPT A 10-YEAR STREET AND INFRASTRUCTURE IMPROVEMENT PLAN INCLUDING AN ONGOING PAVEMENT MAINTENANCE STRATEGY (1)(3)(B)(C)(IV)(VI)	EVALUATE THE FEASIBILITY OF ACQUIREING ELECTRIC SERVICE TERRITORY LOCATED WITHIN THE CITY OF LE SUEUR CORPORATE LIMITS (1)(3)(A)(B)(IV)(V)	DEVELOP A COMPREHENSIVE 10-YEAR CAPITAL IMPROVEMENT AND EQUIPMENT PLAN FOR THE WASTEWATER TREATMENT FACILITY (1)(2)(3)(B)(IV)	COMPLETE PRIORITY GROWTH AREA AND FUTURE LAND USE MAPS AND AMEND ADOPTED PLANS TO THE 2040 COMPREHENSIVE PLAN (3)(B)(III)(IV)(V)	
GROUP LEAD	COMPREHENSIVE PLAN ACTION TEAM	CITY COUNCIL	CITY COUNCIL	CITY COUNCIL	PLANNING COMMISSION CITY COUNCIL	
STAFF LEAD	ADMINISTRATION	PUBLIC SERVICES DEPARTMENT FINANCE	PUBLIC SERVICES DEPARTMENT FINANCE	PUBLIC SERVICES DEPARTMENT FINANCE	COMMUNITY DEVELOPMENT DEPARTMENT	

GOAL ADOPTION TIMELINE

- January 19th - Discuss goal matrix at annual retreat
- February 11th - Discuss feedback from annual retreat at regular City Council Meeting
- February 25th - Adoption of goal matrix

2020 Housing Recruitment Strategy

- Review goals and objectives of the previous plans as they pertain to:
 1. Rental Housing
 2. New Construction/Single Family
 3. Housing Rehab
 4. Other Housing Issues
- Identify potential funding partners, what their funding can be utilized for and who can use it.
- Locate and track available parcels within the City of Le Sueur (infill, large parcels that can be subdivided, etc.)
- Market the available parcels and the City of Le Sueur to builders/developers with the idea that we can start working towards the goals and objectives identified in the previous plans.
 1. Use the plans and funding partners as tools when marketing the community.
- Collaborate with the builders/developers from start to finish – establish a reputation as being a good partner!
 1. The Mall Redevelopment / Building Good Downtown's, LLC.
 2. CommonBond

2040 Comprehensive Plan

- Housing is a vital part of economic development. Offering a diverse supply of quality housing is important to attracting a strong and qualified labor force.
- Facilitate Planned Housing Development - Housing development is an important component in economic development. Housing can define the character of a community and is often a primary factor in people's location decision.
- Housing development can affect property values throughout the city and aid or hinder other economic development.
- Le Sueur must ensure that a diverse and abundant supply of housing at all price ranges will make this community an attractive place to locate for individuals and families with diverse socioeconomic characteristics.
 1. Assist with the development of senior housing/assisted living so individuals have the option of staying in Le Sueur throughout their lives or can live close to family members.
 2. Market available property to potential home builders
 3. Facilitate connectivity between future housing and current and future commercial/retail
 4. Create a diverse housing stock with affordable housing options to ensure that Le Sueur workers can also afford to live in Le Sueur.
 5. Promote housing opportunities in and near downtown to support community vibrancy and resiliency of downtown.
 6. Collaborate with property owners and developers who wish to develop new neighborhoods on the edge to make sure adequate public services are provided.
 7. Continue to promote housing rehab and maintenance of existing neighborhoods through zero or low interest loan programs.

RENTAL HOUSING DEVELOPMENT

2014 Rental Housing Study

1. Develop 48 to 52 general occupancy market rate rental units:
 - 1-4 bedroom, units / Workforce and luxury markets.
2. 10 to 12 affordable market rate units
 - Renovation of downtown buildings or rehabilitation of existing single-family homes.
3. Develop 28 to 32 tax credit units: 2-3 Bedroom
4. Develop 12 to 14 subsidized housing units.
5. Preserve the existing supply of subsidized housing.
6. Senior housing with service's needs: ~14 additional assisted living units and 16 to 18 light services units has been identified.
7. Develop a Downtown Mixed-Use Commercial/Housing Project
 - Commercial space on the first floor and rental units on the upper levels.
8. Continue to utilize the Housing Choice Voucher Program:
 - Minnesota Valley Action Council
9. Develop a Crime-Free Multi-Family Housing Program.

2015 Task Force Priority:

1. Downtown Mall Redevelopment
 - Mixed Uses
2. Rental Housing Inspections
 - Crime Free
 - General Nuisance
 - Enforcement of property maintenance
3. New Rental Development
122 to 144 rental units over the next 6 years.

2018 Demand Analysis

General Occupancy Recommendations:

1. A three-story building with covered parking – either underground, tuck under garages or attached garages.
2. Building 50 to 60 total units with 20% being affordable to households earning below 50% AMI (10 to 12 units) and the remainder being market rate (40 to 48 units).

Senior Rental Recommendations:

1. A three-story building with 50 to 60 units is recommended.
2. 20% of the units would be affordable to households earning below 50% of AMI (10 to 12 units) and the remainder being market rate (40 to 48).

2018 Demand Analysis

Rental Facts

1. Five Market Rate Properties (147 Units)
 - 2: 1960s – Valley View Bungalows & Hillcrest Apts.
 - 2: 1970s – Greenwood Apts. & Le Sueur Apts.
 - 1: 2001– Greenfield Estates
2. Affordable Properties (88 Units)
 - Le Sueur Meadows - 2002
 - Kingsway Estates
 - Highland View - 1990
 - Hillside Court - 1967
3. Senior Properties
 - Sunrise Plaza (1984) - 62+ or disabled (37 Units)
 - Oak Terrace (Independent and/or assisted living)
 - Comfort First (Assisted Living)

***No market rate age restricted properties for independent seniors**

Home Ownership - New Construction

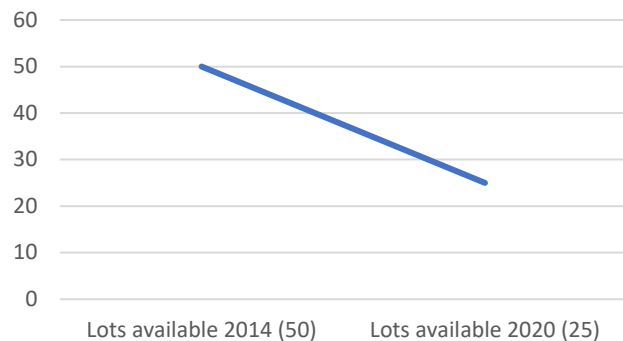
Housing Study (2014)

1. Monitor lot availability and development: Le Sueur currently has approximately 50 lots available in newer subdivisions. These lots are adequate to meet demand, but the City should continue to monitor the need for lots on an ongoing basis. We are projecting that nine to 12 owner-occupied units will be constructed annually.
2. Cedar Ridge Trails Recommendation: We are recommending that the EDA consider the purchase of the Cedar Ridge Trails subdivision and we have made several recommendations on marketing and selling the lots.
3. Promote town house and twin home development: We are recommending the development of three to four owner-occupied units in twin homes or town homes annually over the next five years.
4. Coordinate with agencies/ nonprofits that develop affordable housing: The Minnesota Housing Partnership, Habitat for Humanity and other housing agencies have the capacity to construct affordable homes in Le Sueur. We recommend that the City work with agencies to produce housing units for lower income households.
5. Utilize and promote all programs that assist with home ownership: First-time home buyer assistance, down payment assistance, low interest loans and home ownership counseling and training programs can assist households with purchasing a home.
6. Develop a local down payment assistance program: Local housing agencies should consider the development of a local down payment/closing cost assistance program. One of the major barriers preventing households from owning a home is the inability to save money for down payment and closing costs.

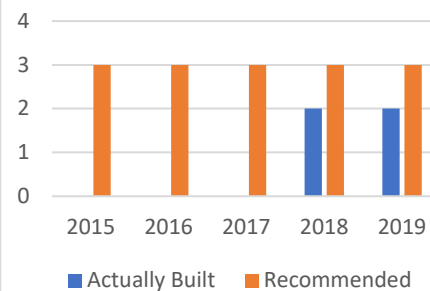
Task Force Priority (2015):

1. New Construction Incentives
 - a. SAC/WAC, etc.

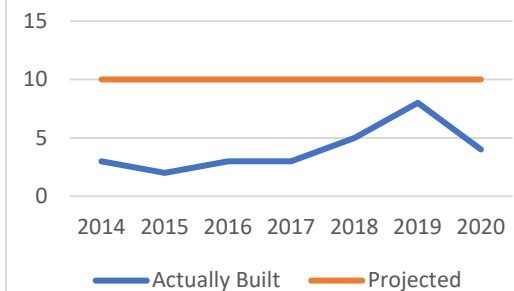
Available Single Family Lots



Twin or Town Homes (3-4 Annually for 5 years)



Single Family (Projecting 9-12 annually)



Housing Rehab (Apartments, Single Family and Neighborhoods)

Housing Study (2014)

1. Promote rental housing rehabilitation programs: Le Sueur has approximately 562 rental units. Many rental structures are more than 30 years old and some units are in poor condition. We recommend the development of ongoing rental rehabilitation programs.
2. Promote owner-occupied housing rehabilitation program: We conducted a housing condition survey of 483 single family homes in two neighborhoods. Our survey found 201 homes that need minor rehabilitation and 96 homes that need major repairs. We recommend that the City and housing agencies access funding sources to rehabilitate homes.
3. Develop a Neighborhood Revitalization Program: The City of Le Sueur has several neighborhoods that need redevelopment and revitalization. We recommend that the City and local housing agencies select a neighborhood and develop and implement a Neighborhood Revitalization Program.
4. Develop and implement a Rental Inspection Program: A rental inspection program is a valuable tool in improving the quality of the City's rental housing and assuring safe and sanitary housing.
5. Consider the development of a Purchase/Rehabilitation Program: Under a Purchase/Rehabilitation Program, a housing agency purchases a substandard home, rehabs the home and sells the home to a low/moderate income household.

Other Housing Initiatives

Housing Study (2014)

1. Encourage employer involvement in housing programs: We recommend employer involvement in housing either through direct assistance to employees or assistance to an overall city project such as a rental project or the development of an affordable subdivision.
2. Acquire and demolish dilapidated structures: Our housing condition survey identified 11 homes in two neighborhoods that are dilapidated and beyond repair. We recommend that the City continue to demolish dilapidated structures.
3. Create a plan and continue coordination among housing agencies: Le Sueur has access to several housing agencies. These agencies should assist the City with developing and implementing a housing plan.
4. Develop home ownership and new construction marketing programs and strategies: We have made several recommendations that can enhance Le Sueur's position as a viable location for new households.

Task Force (2015)

1. Staff/capacity to focus on housing aspects. Assign responsibility for housing plan.
2. Employer Assistance Programs

AFFORDABLE

(Area median household income \$67,451 / statewide median household income \$68,411)

Are the income limits adjusted for family size? Yes, the income limits are adjusted based on family size. Higher limits apply for units designed to serve larger families and lower limits for units for smaller families.

Objective	Resources/Land Available	Developers	Notes
1. Apartments (Workforce)	<ul style="list-style-type: none"> • TIF (Housing) • MN Housing Finance • Le Sueur Meadows (PID 21.640.0025 and PID 21,640.0020 / 10 acres) 	1. CommonBond (Le Sueur Meadows II) 2. Le Sueur HRA	1. 2020 - Le Sueur Meadows <ul style="list-style-type: none"> • TIF 21 • Rehab 40 existing affordable apartments • 39 new Workforce Housing units 2. Partnered with the HRA on the rehab of Hillside Court
<p>Rental developments must meet one of two tests:</p> <ol style="list-style-type: none"> 1. 20-50 test: 20 percent of the units are occupied by individuals whose incomes are 50 percent or less of the area median income. 2. 40-60 test: 40 percent of the units are occupied by individuals whose incomes are 60 percent or less of the area median income. <p>These tests are taken from federal law.</p> <p>Special rules with higher income limits apply if the project receives a grant from the Minnesota Housing Finance Agency Challenge Program. For those projects, the income limits under the Challenge Program apply (generally 80 percent of the applicable median).</p>			
2. Single Family (Entry Level – TIF)	<ul style="list-style-type: none"> • TIF – City of Le Sueur • SMHP – Chad Adams • USDA - \$ for buyers • Hardwood Buildings LLC (PID 21.453.0430 / 32.47 acres) • Pfarr (PID 21.002.7500 / 11 acres) • Burns (PID 21.580.0020 / 12 acres) 	1. Loomis 2. Paxmar 3. Jack Huss 4. Miller Homes 5. Dean Williams 6. Ken Preuhs	
<p>Owner-occupied developments have considerably higher income limits than the rental developments. The general limit is 115 percent of the greater of (1) the area median income or (2) the statewide median income.</p>			

MARKET RATE			
Objective	Resources/Land Available	Developers	Notes
1. Apartments	<ul style="list-style-type: none"> • TIF (Housing) • Kingsway (PID 21.136.7500 & 21.580.0010 / 32 acres) • Mike Sunderman (PID 10.001.7500) 	<ol style="list-style-type: none"> 1. INH 2. Chris Kirwan – Oak Management & Development Corp 	
2. Senior Apartments	<ul style="list-style-type: none"> • TIF (Housing) • Kingsway (PID 21.136.7500 & 21.580.0010 / 32 acres) • Violet Savage (PID 10.002.0200 / 12 acres) 	<ol style="list-style-type: none"> 1. INH 2. Chris Kirwan – Oak Management & Development Corp 	
<p>Housing TIF (<i>Area median household income \$67,451 / statewide median household income \$68,411</i>)</p> <p>*Rental developments must meet one of two tests:</p> <ol style="list-style-type: none"> 1. 20-50 test: 20 percent of the units are occupied by individuals whose incomes are 50 percent or less of the area median income. 2. 40-60 test: 40 percent of the units are occupied by individuals whose incomes are 60 percent or less of the area median income. 			
3. Mixed Use	<ul style="list-style-type: none"> • TIF (Rehab) • Valleygreen Sq. Mall • Mike Sunderman (PID 10.001.7500) 	<ol style="list-style-type: none"> 1. Building Good Downtowns 	<p>2020 – Mixed Use</p> <ul style="list-style-type: none"> • TIF 20 • 16 new apartments
4. Single Family	<ul style="list-style-type: none"> • Hardwood Buildings LLC (PID 21.453.0430 / 32.47 acres) • Pfarr (PID 21.002.7500 / 11 acres) • Burns (PID 21.580.0020 / 12 acres) • Jerold Sunderman (PID 10.136.3100 / 120 acres) • Tyler Sunderman (PID 10.001.2500 / 75 Acres) • Violet Savage (PID 10.002.0200 / 12 acres) • Infill lots <ol style="list-style-type: none"> 1. Mary Lou Doherty (21.002.3300 / 2. Dean Williams 	<ol style="list-style-type: none"> 1. Ken Preuhs 2. Dean Williams 3. Miller Homes 4. Jack Huss 5. Paxmar 6. Loomis 	

Kenry Estates & The Woods									
Total Lots	MLS #	PID	Address	Price	Size	Owner/Developer	LxW	\$/acre	\$/sq ft
1	5206677 and 7018943	21.496.0020	406 Doppy Lane	\$76,900	2.52	Brian Pfarr		\$30,515.87	\$0.70
2	5206471 and 7018941	21.496.0010	400 Doppy Lane	\$72,900	2.23	Brian Pfarr		\$32,690.58	\$0.75
Cedar Ridge Trails Development									
	MLS #	PID	Address	Price	Size	Owner/Developer	LxW	\$/acre	\$/sq ft
3	7024959 *sale pending	21.465.0070	209 Cedar Trail Drive	\$29,900	0.34	Justin Lutterman	150x100	\$87,941.18	\$2.02
4	7019700	21.465.0060	205 Cedar Trail Drive	N/A	0.34	Le Sueur County	150x100		
5	4987879	21.454.0050	317 Cedar Trail Drive	\$49,900	0.54	Miller Homes	250x90	\$92,407.41	\$2.12
6	Not listed	21.465.0010	104 Spruce Court	\$39,000	0.57	Matt Erickson	180x140	\$68,421.05	\$1.57
7	Not listed	21.453.0320	353 Cedar Trail Drive		0.26	Miller Homes			
8	Not listed	21.453.0310	349 Cedar Trail Drive		0.28	Miller Homes			
9	Not listed	21.453.0130	348 Cedar Trail Drive		0.30	Miller Homes			
10	Not listed	21.453.0150	340 Cedar Trail Drive		0.29	Miller Homes			
11	Not listed	21.453.0160	336 Cedar Trail Drive		0.35	Miller Homes			
12	Not listed	21.453.0170	332 Cedar Trail Drive		0.27	Miller Homes			
13	Not listed	21.453.0200	320 Cedar Trail Drive		0.25	Miller Homes			
14	Not listed	21.453.0210	316 Cedar Trail Drive		0.26	Miller Homes			
15	Not listed	21.453.0370	206 Barony Road		0.18	Miller Homes			
16	Not listed	21.453.0360	204 Barony Road		0.19	Miller Homes			
17	Not listed	21.453.0330	357 Cedar Trail Drive		0.24	Miller Homes			
Turril Lots - No listed anywhere publically for sale									
	Lot	PID	Address	Price	Size	Owner/Developer	LxW	\$/acre	\$/sq ft
18	Not listed	21.810.0010	100 Kenna Drive	\$32,500	0.29		140x90	\$112,068.97	\$2.57
19	Not listed	21.810.0020	104 Kenna Drive	\$32,500	0.23		140x70	\$141,304.35	\$3.24
20	Not listed	21.810.0030	108 Kenna Drive	\$32,500	0.23	Miller Homes	140x70	\$141,304.35	\$3.24
21	Not listed	21.810.0050	116 Kenna Drive	\$32,500	0.23		140x70	\$141,304.35	\$3.24
Plum Run Lots - No listed anywhere publically for sale									
	Lot	PID	Address	Price	Size	Owner/Developer	LxW	\$/acre	\$/sq ft
22	Not listed	21.462.0200	*Lots combined into one		0.35				
		21.462.0210	single family			Dean Williams			
23	Not listed	21.462.0220	205 Plum Run		0.18				
24	Not listed	21.462.0230	207 Plum Run		0.18				
Infill Lots For Sale									
	Lot	PID	Address	Price	Size	Owner/Developer	LxW	\$/acre	\$/sq ft
25	5637593 and 7024913	21.680.0060	400 4th Street South	\$28,500	0.34	William Hammes			
Large Parcels of UNDEVELOPED LAND within City Limits									
	Lot	PID	Address	Price	Size	Owner/Developer	LxW	\$/acre	\$/sq ft
1	5255541	21.453.0430	Cedar Trail Drive	\$195,000	6.7	John Pupkes		\$29,104	
2	Not listed	21.580.0020 21.610.0010	Boright Street	\$477,600	11.94	Burns		\$40,000	
3	Not listed	21.136.7500 21.580.0010	Kingsway Drive		30.45	King & Sunderman		\$25,000	
4	Not listed	21.002.7500 21.430.0320	Ridge & Distel		12	Pfarr		TBD	
5	5657903 and 7025283	21.019.8020	Doppy Lane	\$300,000	34.19	John & Janice Loewe		\$8,774.50	
6	7024835 and 5632813		Doppy Lane	\$127,500	5.58	Jim Fox			



ECONOMIC DEVELOPMENT AUTHORITY
Item 5.2

TO: Economic Development Authority
FROM: Samantha DiMaggio
SUBJECT: Jahn Property Option
DATE: Monday, September 28, 2020

PURPOSE/ACTION REQUESTED

Discussion on the option agreement which was tabled at the August 24, 2020 meeting.

SUMMARY

Mr. Harvey Jahn is the owner of approximately 5 acres adjacent to the EDA owned land at 169. The previous EDA attorney drafted an Option Agreement that was reviewed by our new attorney, Mike Couri. The 5-year Option Agreement stated that the EDA would pay \$5,000 upon execution of the agreement and when Mr. Jahn is ready to sell, that the EDA would acquire his 5 acres for \$250,000. Le Sueur County has this land valued at \$222,600.

At the August 24, 2020 meeting, staff was directed to reach out to the Jahn family to see if they would be agreeable to the Option Agreement. The option was mailed to Mr. Jahn and his daughter reached out to staff and explained they aren't interested in selling at this time. Staff reiterated this is a 5-year option and that a land sale isn't necessary at this time, but that we'd like to have an option to acquire should they decide to sell within the next 5 years.

RECOMMENDATION

No action is needed at this time. Staff will continue communications with the Jahn Family and keep the EDA posted should something change.