



CARVER COUNTY
COMMUNITY
DEVELOPMENT
AGENCY

Board of Commissioners Packet

March 19th, 2026

5:00 p.m. - Regular Meeting

CDA Office, 705 N. Walnut Street, Chaska





**CARVER COUNTY CDA
BOARD OF COMMISSIONERS**

Agenda

Meeting Date: March 19, 2026

5:00 pm

CDA Boardroom, Chaska, MN

1. Call to Order by Chair

2. Audience

Anyone wishing to address the CDA Board on an item not on the agenda, or an item on the consent agenda, may notify Ellie Logelin (elliel@carvercda.org or 952-448-7715) and instructions will be given to participate during the meeting or provide written comments. Verbal comments are limited to five minutes.

3. Approval of Agenda and Meeting Minutes

A. Approval of Meeting Minutes – February 19th, 2026, Regular Meeting

4. Consent Agenda - All agenda items listed on the Consent Agenda are considered routine business and will be considered for approval by one motion. There will be no separate discussion of items unless requested to be removed by a Board Member. If removed, the item will be considered immediately following the adoption of the consent agenda.

A. Approval of March 2026 Dashboard

B. Approval of Write-Off of Past Tenant Balances for February 2026

C. Approval of Record of Disbursements – February 2026

5. Regular Agenda

A. Approve Updates to Community Growth Partnership Initiative (CGPI) Program

B. Approval of the CGPI Pre-Development Grant to the City of Waconia

C. Approve Funding from the Local Housing Trust Fund to Support The Inn

D. Presentation on West Creek and Walnut St development

6. Information

A. Lisa Anderson, Carver County Commissioner

B. Nick, Koltavy, Assistant County Administrator Carver County

C. Staff Updates

i. Hold: All staff and board event at Charlson Meadows June 30

ii. July 28 County Board work session on Levy

iii. September 1 County Board meeting on Levy

iv. April Board Meeting Location TBD

7. Adjournment

For More Information, call 952-448-7715

Carver County CDA Board meeting agendas are available online at:

<https://www.carvercda.org/about-ccda/board-of-commissioners/>

Next Meeting:

CDA Board of Commissioners Annual Meeting

April 16th, 2026, at 5:00 pm

Carver County CDA Boardroom, 705 N Walnut St Chaska, MN 55318



Board of Commissioners
Meeting Minutes

Meeting Date: February 19, 2026

5:00 pm

CDA Boardroom, Chaska, MN

Chair Celi Haga called the meeting to order at 5:01 p.m.

COMMISSIONER ROLL CALL:

Table with 4 columns: Role, Name, Present (checkbox), Absent (checkbox). Rows include Chair (Celi Haga), Vice Chair (Sylvia MateKole), Secretary (Adam Teske), and two Commissioners (Troy Williams, Gretchen Oppriecht de Garcia).

CDA Staff in attendance:

Table with 2 columns: Role, Name. Rows include Executive Director (Allison Streich), Deputy Director (Shanika Bumphurs), Director, Comm. Development (Melodie Bridgeman), Director, Finance (Brittany Larson), and HR & Operations Specialist (Ellie Logelin).

Others in attendance:

Lisa Anderson, Carver County Commissioner
Nick Kuktavy, Assistant County Administrator - Carver County
Christen Bruns, Property Manager - Carver County CDA

AUDIENCE

No audience members addressed the board.

26-15 Approval of Agenda

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners, that the agenda for the February 19, 2026, CDA Board meeting be approved as written.

Motion: Teske

Second: Oppriecht de Garcia

Ayes: 5

Nays: 0

Absent: 0

Abstain: 0

Table with 5 columns: Name, Yes, No, Absent, Abstain. Rows include Haga, MateKole, Teske, Williams, and Oppriecht de Garcia.

26-16 Approval of Meeting Minutes

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners that the minutes for the January 15, 2026, meeting be approved as written.

Motion: MateKole

Second: Williams

Ayes: 5

Nays: 0

Absent: 0

Abstain: 0

	Yes	No	Absent	Abstain
Haga	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MateKole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Teske	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Oppriecht de Garcia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

CONSENT AGENDA

26-17 Approval of the February 2026 Dashboard

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners, that the February 2026 Dashboard is approved as written.

26-18 Approval of the Write-Off of Past Tenant Balances for January 2026

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners that the Past Tenant balance for January 2026 is hereby approved to be written off.

26-19 Approval of Record of Disbursements – January 2026

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners, that the January 2026 Record of Disbursements is approved as written.

Motion: Teske

Second: Oppriecht de Garcia

Ayes: 5

Nays: 0

Absent: 0

Abstain: 0

	Yes	No	Absent	Abstain
Haga	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MateKole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Teske	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Oppriecht de Garcia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

REGULAR AGENDA

28-20 Approval of Procurement for CDA Office Expansion

Allison Streich presented.

WHEREAS, the Carver County Community Development Agency (herein called the CDA) will be accepting a Best Value bid for the CDA Office Expansion and Remodeling Project;

WHEREAS, funds are available for this project as outlined in the Request for Action.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of CDA that the Contracting Officer or his/her designee be authorized to sign a contract/contracts for the project with the Best Value bidder/bidders, in an amount not to exceed \$625,000.

Motion: Oppriecht de Garcia

Second: Teske

Ayes: 5

Nays: 0

Absent: 0

Abstain: 0

	Yes	No	Absent	Abstain
Haga	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MateKole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Teske	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Opprecht de Garcia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Rent Assistance Update

Allison Streich and Shanika Bumphurs presented an update on the Rent Assistance program that Carver County CDA launched on February 17, 2026, in partnership with Bountiful Basket Food Shelf.

INFO - Carver County Update

Carver County Commissioner Anderson provided an update.

- Carver County Commissioners will present at the Southwest Metro Chamber of Commerce on February 25, 2026.
- Commissioner Anderson provided an update on the Carver County Family Resource Center.

Carver County Assistant County Administrator Koptavy provided an update.

- Nick Koptavy provided an update on a joint Board meeting that was held with Carver County and Scott County Commissioners on January 27, 2026.
- Nick Koptavy provided information on the County budget cycle schedule. A work session to discuss the Carver County CDA 2027 levy is scheduled for July 28, 2026, with final approval of the Carver County CDA 2027 levy et for September 1, 2026.
- Nick Koptavy provided information about the Name the Snowplow contest that ended on January 16, 2026. The winner of the contest was “Taylor Drift.”

INFORMATION

Carver County CDA will be hosting a ribbon cutting and open house event at Carver Oaks on Monday, March 2, 2026, beginning at 2:00 p.m.

Allison Streich provided an update on Carver Oaks lease up and Trail’s Edge Senior. Allison Streich provided an update on the Former Access Policy, along with clarification that 30-60 days is considered sufficient notice as mentioned on page 10 of the Updated Board Operating Rules approved at the January 2026 Board meeting. Allison Streich extended a “thank you” to those in attendance at the all staff and Board retreat on February 12, 2026.

Brittany Larson provided an update on CDA audits.

Melodie Bridgeman provided an update on the Community Land Trust homes and the upcoming Down Payment Assistance Program.

ADJOURNMENT

26-21 Adjournment

BE IT RESOLVED that the Carver County Community Development Agency Board of Commissioners hereby adjourns until Thursday, March 19th, 2026.

Motion: Opprecht de Garcia

Second: MateKole

Ayes: 5 Nays: 0 Absent: 0 Abstain: 0

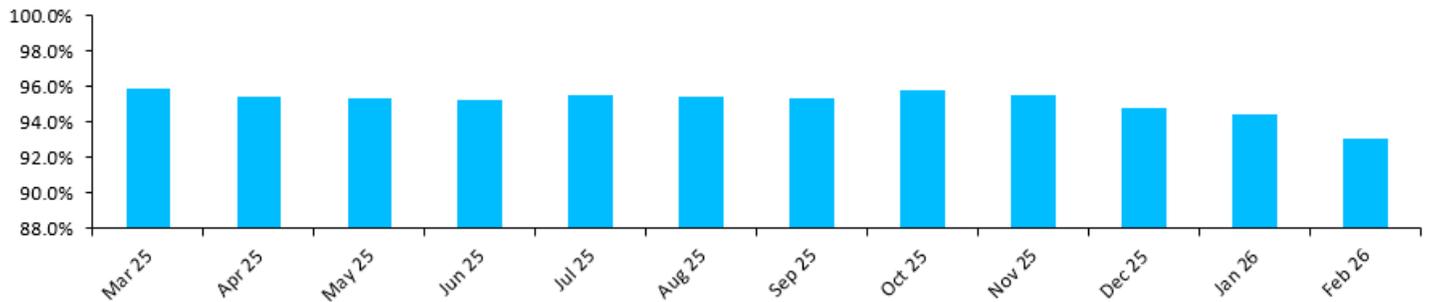
	Yes	No	Absent	Abstain
Haga	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MateKole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Teske	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Oppriecht de Garcia



The CDA Board meeting adjourned at 5:40 p.m.

HOUSING UPDATES



2026 Capital Improvement Projects in Process:

Property	Improvement Project	Status and Tentative Schedule
Brickyard	<ul style="list-style-type: none"> Exterior Work-patio Office Remodel 	<ul style="list-style-type: none"> Contractor selected, work will start in Spring 2026. Project I has been selected as the contractor. Project scheduled to start April, anticipated to be completed in August.
Bluff Creek	<ul style="list-style-type: none"> Deck Repairs Mansards 	<ul style="list-style-type: none"> Contractor selected, engineering reports received, plan to start work in April. Materials have been selected; project to start late Spring of 2026.
Carver Homes	<ul style="list-style-type: none"> 1385 Marigold 110 W 2nd Street and 100 State Ave. 	<ul style="list-style-type: none"> Siding project scheduled to begin Spring 2026. Received structural engineer reports, nothing needed for 110 State St, structural work is needed on 110 W. 2nd, we would like the project to start in May of 2026.
All Properties	<ul style="list-style-type: none"> Offices Upgrades 	<ul style="list-style-type: none"> Still gathering proposals to install Dutch doors and video doorbell monitors in onsite offices.

Staffing Update:

- **Maintenance Tech II Promotion:**

Terry H. has been promoted to Maintenance Tech II. With the recent position of HQS Specialist being filled, this left a Maintenance Tech II position open which Terry will now fill. Terry has been with the CDA since December 2022 and has been a Maintenance Tech I at Lake Grace. Congrats Terry!

- **Trail's Edge South Property Manager:**

Jordan W. came on board in December 2025 as a temp. She has now been officially hired as a CDA employee effective March 9th, 2026. Jordan has been a great addition to the CDA Team. Welcome Jordan!

- **Open Maintenance Tech I positions:**

There are two Maintenance Tech I positions open. Both positions have been filled, one employee will start on March 23rd, 2026 and the other on April 6th, 2026.

- **Open Property Manager positions:**

We are continuing to work with Career Strategies to fill the open Property Manager positions at Waybury and Brickyard/Centennial.

Miscellaneous Updates:

- **Waybury Apartments Kitchen Fire**
Repairs from the kitchen fire that occurred on January 21st, 2026 are complete and both residents that were affected by the fire returned to their units as of mid-February.
- **Carver Place**
We are fully leased at Carver Place as of February 28th! The Property Manager and the Compliance Team have done an amazing job working together during this lease up.
- **Carver Oaks:**
We received the Certificate of Occupancy on February 24th, and lease signings started February 25th. We currently have twenty-four (**24**) units leased with twelve (**12**) occupied!! The property is operating on a six (**6**) month lease-up schedule.
- **HOTMA Implementation: January 2027**
The Housing Opportunity Through Modernization Act of 2016 (HOTMA) is now scheduled to take effect on January 1st, 2027. This regulation will impact compliance and operations across our Rural Development, Section 8, and Low-Income Housing Tax Credit (LIHTC) properties.
- **NSPIRE-V: February 2027**
HUD extended the mandatory compliance date for the new voucher inspection protocol, NSPIRE-V, to February 1st, 2027, to give additional time to implement the requirements effectively. This extension also applies to HQS changes from both the NSPIRE and HOTMA final rules.

SPECIAL PROGRAMS

Program	Grant Term	# Units Under Contract	% Under Contract
Bridges	7/1/23-6/30/25	15	100%
Bridges RTC	7/1/23-6/30/25	2	100%
Housing Trust Fund	10/1/23-9/30/25	10	120% (13 units) Will reduce to 10 units as no additional households will be added.
CoC PSH	8/1/24-7/31/25	14	93% (13 units) not adding anyone new

Resident Services**Presentations 2026**

Agency	Property	Number of Residents
Fraud and Scams-MN Aging Pathways	Centennial	16
	Waybury	7
	Crossings	18
	Oak Grove	7
SW Prime	Centennial Waybury	9
Help at Your Door	Centennial Waybury	In March

2026 YTD

# of residents/clients	Mobile food shelf participants	Energy Assistance/SNAP Program Application assistance
5	34	3

CDA SERVICES BY COMMUNITY

The table below lists the main CDA services and number of participants or units for each Carver County Community. Numbers are updated on a quarterly basis (or are noted accordingly).

Updated as of December 31, 2025:

	Metro HRA Housing Choice Vouchers	CDA Affordable Rental Units	CDA Subsidized Rental Units	CDA Rental Assistance Participants	Community Growth Partnership Initiative (Projects Awarded 2016 - 2025)	NextStage – 2024 Year End Activity	Land Trust Units	Housing Rehab (Single Family and Multifamily Rental)
Carver	17	9	9	6	3	3		
Chanhassen	45	59	20	2	7	10		
Chaska	145	183	174	24	4	11	32	2
Cologne			3	2	3	1	1	
Hamburg								
Mayer			10		4	2	3	
New Germany				1	5			
NYA	3	47	10	1	7	4		3
Victoria		3	3		7	2	1	
Waconia	13	119	51	7	6	2	11	
Watertown	2		34		7	4	3	7
Townships					5			
Other						8		
TOTAL	225	420	314	43	62	46	51	12

FINANCE

FINANCE

		February 2026 YTD Actual	February 2026 YTD Budget	Variance
CDA	Revenue	3,620,007	3,172,633	447,374
	Expenses	2,635,844	2,307,599	328,245
	Cash Balance	4,552,640		

		February 2026 YTD Actual	February 2026 YTD Budget	Variance
Properties	Revenue	1,716,890	1,758,454	(41,564)
	Expenses	1,218,991	1,215,930	(3,061)
	Cash Balance	3,640,725		

Revenue Recapture collected through February

Note-Write-off amounts and collected amounts may not be from the same year.

Property:	Written off:	Collected:	Notes:
Lake Grace	(\$13,915)	\$167	
Carver Homes	\$5,492	\$10,967	
Bluff Creek	\$4,699		
Brickyard			
Centennial Hill			
Hilltop	\$18		
Oakgrove			
Trails	\$1,079	\$4,212	
Crossings			
Waybury	\$805		
Windstone		\$2,772	
Total:	(\$1,822)	\$18,118	

Other Finance updates

Consolidated YTD revenues for the CDA through February were \$3,620,007 and expenses were \$2,635,844. **Net Operating Income was \$984,163, 13.77% over budget primarily due to employee salaries and benefits and not being fully staffed.**

YTD Revenues for the properties were \$1,716,890 and expenses were \$1,218,991. **Net Operating Income was \$497,899, 8.22% under budget, primarily due to lower occupancy than expected.**

COMMUNITY DEVELOPMENT

COMMUNITY LAND TRUST (CCCLT)

Total Units	51
Total resales YTD	1 – Closing in April 2026
# of families helped	81
Interest/Waiting list	146
Homebuyer Initiated Program Commitment	6
Re-purchase/Acquisition YTD	0

Notes:

Community Land Trust

The Community Land Trust (CLT) portfolio now includes **51 homes**. Homes to be added in 2026 include the following:

- 6721 Hopi Road, Chanhassen – Acquisition/Rehab partnership with Habitat for Humanity ~ Spring 2026
- HIP Home – location TBD

Scheduled Closings:

- 213 N. Walnut Street, Chaska – closing scheduled March 26, 2026
- 215 N. Walnut Street, Chaska – closing scheduled March 20, 2026
- 217 N. Walnut Street, Chaska – closing scheduled March 20, 2026
- 413 Franklin Avenue, Watertown – closing scheduled April 15, 2026
- 908 Ringenbach Street, Chaska – closing scheduled April 16, 2026

Community Growth Partnership Initiative (CGPI)

The updated 2026 CGPI Program Guidelines are a Board request item.

Down Payment Assistance Program

We have one pending closing scheduled for April 23, 2026 that will conclude the 2025 DPA Program. We anticipate opening the new First-Generation Homebuyer DPA Program in the beginning of Q2.

BUSINESS DEVELOPMENT - NEXTSTAGE

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Total 4 Qtrs
Total Carver County Clients Assisted	23	11	14	2	50
# of Financing Events	2	1	3	0	6
Total Financing/Investment	\$271,600	\$356,600	\$1,281,100	\$831,100	\$2,922,450
New Business Starts	1	1	2	0	4
Business Expansions	1	0	3	0	4
New FT Jobs	6	0	19	1	20
New PT Jobs	10	0	6	0	10

MINNESOTA CITIES PARTICIPATION PROGRAM (MCP) – 2026 allocation is \$2,222,884 numbers through February 2026

	# Committed loans	Total \$	% of allocated funds
First Mortgage Loans	1	\$212,500	10%
Additional Start-up loans	0	\$ -	N/A
Step Up loans	2	\$747,741	N/A
Fix Up Loans	0	\$ -	N/A
Down Payment and Closing Cost Loans		\$46,000	100%
TOTALS	3	\$960,241	N/A

SEPTIC / WELL LOAN PROGRAM (SSTS)

	2027 new assessments	Underway (anticipated 2027 assessment)	2026 Paid Off	Total active assessments
Applications	1	27	0	70

COMMUNITY GROWTH PARTNERSHIP INITIATIVE (CGPI)

Open Grants:

Year	Grant	City	Project	Budget
2023	Community Development	Waconia Township	Sovereign Estates	\$90,000
2024	Pre-Development	NYA	Urban Streetscape	\$7,500
2024	Pre-Development	Watertown	Spring Hills	\$10,000
2024	Pre-Development	Victoria	Tif Analysis	\$10,000
2024	Pre-Development	Chaska	Zoning Audit	\$10,000
2024	Community Development	Cologne	Cooperative	\$100,000
2024	Community Development	Chanhassen	Downtown Redev.	\$100,000
2025	Pre-Development	Mayer	Zoning Study	\$10,000
2025	Pre-Development	Victoria	Transportation	\$10,000
2025	Community Development	Chaska	Industrial Dev.	\$100,000
2025	Community Development	NYA	Apt. Building	\$100,000
2025	Community Development	Waconia	Well Abandonment	\$50,000
2025	Community Development	Watertown	Business Centers	\$100,000

SOCIAL MEDIA & MARKETING

FACEBOOK* Carver County CDA					
	Q2 2025 CDA	Q3 2025 CDA	Q4 2025 CDA		Totals
<i>Facebook Views</i>	972	6,149	9,598		16,719
<i>Total Engagement</i>	43	485	789		1,317
<i>Total New Followers</i>	+ 14	+ 23	+ 19		+ 56
<i>Total Facebook Followers</i>	14	37	56		

*CDA Facebook created beginning of Q2 2025

CARVERCDA.ORG					
	Q1 2025 CDA	Q2 2025 CDA	Q3 2025 CDA	Q4 2025 CDA	Totals
<i>Views</i>	13,924	17,573	21,010	17,232	69,739
<i>Total Users</i>	4,476	5,245	5,732	7,007	22,460
<i>Top 3 Pages</i>	Carver County CDA, CDA Owned Properties, Rental Assistance Programs	Carver County CDA, CDA Owned Properties, Rental Assistance Programs	Carver County CDA, CDA Owned Properties, DPA Program	Carver County CDA, Community Land Trust in Carver County, CDA Owned Properties	

LINKEDIN Carver County CDA					
	Q1 2025 CDA	Q2 2025 CDA	Q3 2025 CDA	Q4 2025 CDA	Totals
<i>LinkedIn Reach/Impressions</i>	7,093	8,154	9,148	9,043	33,438
<i>Total Activity (Reactions + Comments + Reposts)</i>	273	336	436	353	1,398
<i>Total New Followers</i>	+ 34	+ 29	+ 28	+ 25	+ 116
<i>Total LinkedIn Followers</i>	404	431	458	483	

Community Events

Carver County CDA

	Q3 2025	Q4 2025			Totals
<i>Total Events* Attended/ Participated in as an Agency</i>	7				7
<i>List of Events*</i>	Chan. Business Expo Chaska River City Days (2) NYA Produce Market (2) Watertown Produce Market NNO @ Waconia				
<i>Total Events* Hosted as an Agency</i>	4	4			8
<i>List of Events*</i>	Homestretch Course NNO @ 12 CDA Locations CP Ribbon Cutting/CDA 45 th Anniversary Event Chaska Yards Ribbon Cutting	CP Ribbon Cutting with SW Metro Chamber Trunk or Treat @ TES Homestretch Course Loucks Presentation			

*Began tracking at end of Q3 2025

DEPUTY DIRECTOR REPORT

Emergency Rental Assistance (ERA) Update:

We began accepting applications for the Emergency Rental Assistance (ERA) program on February 17, 2026. The purpose of this program is to assist households in Carver County who are experiencing financial hardship that has impacted their ability to meet their rent or utility obligations. Many of these challenges have been the result of reduced working hours, job loss, business closures, or changes in household circumstances.

To date, the CCCDA has received 42 applications requesting a total of \$102,904.37 in assistance. Of these applications, 14 have been approved, 2 have been denied, and the remaining applications are currently under review and processing. Of the 14 approved applications, 11 households were at risk of eviction due to past-due rent, and 3 applications were households at risk of utility disconnection.

Applications are reviewed for eligibility and prioritized based on the urgency of the household's housing stability.

The program criteria include:

- The applicant must reside in Carver County
- The household must be behind on rent or utilities by one or more months
- The household must have income at or below 80% of the Area Median Income (AMI)
- The maximum assistance per household is \$4,000
- Households cannot receive duplicate assistance from another agency for the same expense
- Households receiving certain housing subsidies may not be eligible

Applications are prioritized in the following order:

1. Households where an eviction has been formally filed
2. Households who have received a 14-day notice from their landlord
3. Households with a utility disconnection notice
4. Households with past-due rent or utilities but no formal notice

Although the program is temporary, it provides critical assistance to households at risk of losing housing or essential utilities and continues to help support housing stability within our community.

Misc Update:

I attended the NeighborWorks Training Institute Conference in Chicago at the end of February. The conference included training on strategic planning, operational effectiveness, and managing complex projects and partnerships. The training supports the ongoing work to strengthen the agency and align with our strategic goals.

EXECUTIVE DIRECTOR REPORT

I hosted my second Coffee with the Boss on February 6 and reviewed the CDA's Strategic Plan. On March 13, I held another Coffee with the Boss that was an update on State and Federal legislation and a debrief on the NAHRO D.C. conference and Day on the Hill.

The City of Chaska has released the episode of *Locally Yours* featuring the CDA. Here is the link to the video, which we also shared on our Facebook page. <https://youtu.be/eRozHGEVFVA?si=FfxuwsWsj0EEZWmy>

We did receive word back on Evergreen Apartments and they have selected another buyer that was offering a higher asking price.

MN NAHRO's Day on the Hill will be on Wednesday, April 8. This year I will have six other staff attending with me which is so exciting! We will meet with our lawmakers to share MN NAHRO's legislative agenda and discuss all things affordable housing related.

Shanika and I attended the NAHRO Washington D.C. Conference last week, which included a Day on the Capitol to meet with our federal delegation. There were 19 staff from various MN NAHRO organizations across the state that attended the conference and Day on the Hill. All and all the conference was a huge success. It is always great to network with other housers from across the country.



2026 STATE HOUSING PROFILE

Minnesota

2,363,442 Households

HOMEOWNER HOUSEHOLDS
1,692,435 | 72% of households



RENTER HOUSEHOLDS
671,007 | 28% of households



INCOME AND HOUSING COSTS: RECENT AND LONGER-TERM CHANGE

1-Year: 2023-'24

Owner income: **+4%** to \$106,299

Home values: **+5%** to \$344,600

5-Year: 2019-'24

Owner income: **-4%**

Home values: **+14%**

1-Year

Renter income: **+3%** to \$51,712

Rent: **+2%** to \$1,291

5-Year

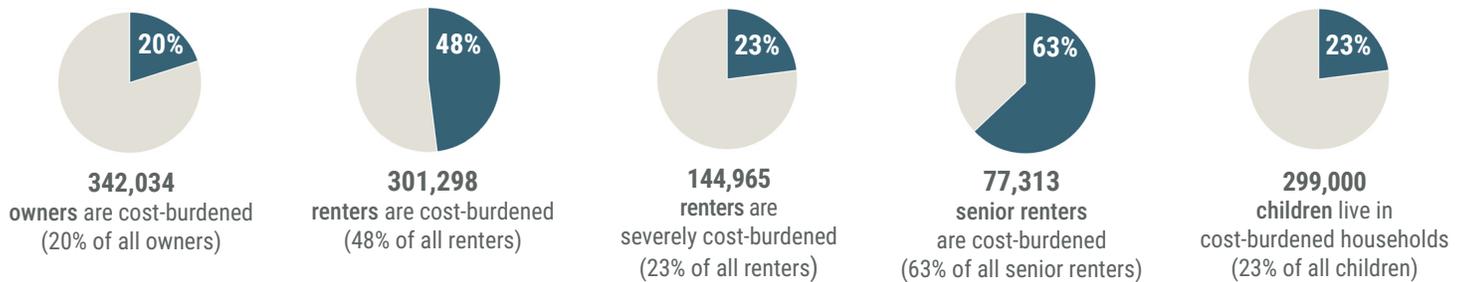
Income: **0%**/stayed constant

Rent: **+3%**

Housing cost-burdened families have less to spend on food, healthcare, and other basic needs.

COST-BURDEN RATES BY HOUSEHOLD TYPES

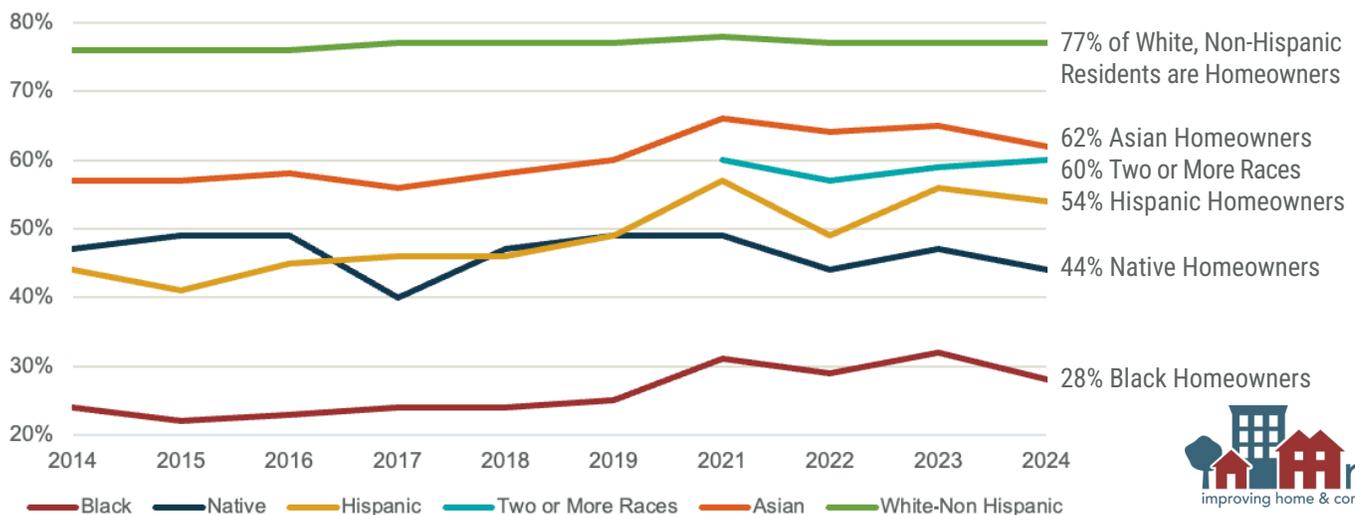
There are **643,332** cost-burdened Minnesotans (27% of all residents).



Cost burden: when a household spends more than 30% of their income on housing costs. | Severe cost burden: spending more than 50%.

Despite some modest gains over time, Minnesota's racial homeownership gaps persist.

HOMEOWNERSHIP RATES BY RACE OVER 10 YEARS



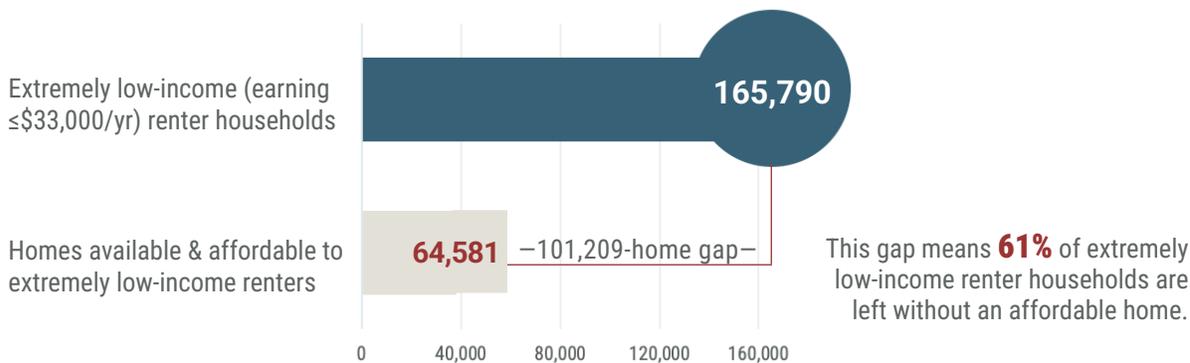
Earnings in the state's highest-demand jobs fall short of both rental and homeownership costs.

EARNINGS IN MINNESOTA'S HIGHEST-DEMAND JOBS COMPARED TO HOUSING COSTS



The supply of available and affordable homes falls far short for extremely low-income renters.

EXTREMELY LOW-INCOME RENTER HOUSEHOLDS COMPARED TO THE SUPPLY OF AFFORDABLE HOMES

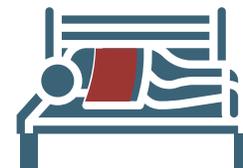


On a single night in 2023, more than 10,500 Minnesotans experienced homelessness.

HOMELESSNESS IN MINNESOTA

Of the **10,522** Minnesotans who experienced homelessness, this included:

- **1,204** seniors (55+) (up 7% since 2018);
- **2,962** children experiencing homelessness *with their parents* (ages 18 or younger);
- **1,315** youth experiencing homelessness *on their own* (ages 24 or younger).



DATA & SOURCES

Unless indicated, research reflects the most recently available data: 2024. Income and housing cost data reflect median values; rent and home values are inflation-adjusted. **Cost burden and homeownership:** U.S. Census Bureau, *American Community Survey 2024, 1-year estimates*. (2020 homeownership data excluded due to known Census data quality issues.) | **In-demand jobs:** Minnesota Department of Employment and Economic Development (MN DEED), *Minnesota Occupations in Demand, 2025* (Jobs listed are Minnesota's five highest-demand occupations, ordered from lowest to highest). | **Homebuyer age:** MinnesotaRealtors.com, Oct 2025. | **ELI units/renters:** National Low Income Housing Coalition (NLIHC), *The Gap 2025* | **Homelessness:** Wilder Research Center, *2023 Minnesota Homeless Study*.

DEFINITIONS

Affordable housing is defined as housing that costs a resident no more than 30% of their household income. **Affordable and available homes** are home which are both affordable and vacant (or not taken by a higher-income household). **Cost burden:** when a household spends more than 30% of income on housing costs. | **Severe cost burden:** spending more than 50%. **People experiencing homeless total** includes the number of people who were in detox and homeless on the study night, as well as those people whose ages were unknown.

RESEARCH INQUIRIES: Gabriela Norton, Director of Research | Gabriela.Norton@mhponline.org | mhponline.org/publications
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Board of Commissioners

Request for Board Action

Meeting Date: March 19, 2026

Agenda number: 4B

DEPARTMENT: Housing

FILE TYPE: Consent Agenda

TITLE: Approval of Write-Off of Past Tenant Balances for February 2026

PURPOSE/ ACTION REQUESTED: Approve write-off of Past Tenant Balances

SUMMARY: The Carver County CDA's policy is to write off past tenant balances that have been submitted to MN Revenue Recapture and was approved by the CDA Board. When a past tenant moves out with a balance, the tenant has 10 business days to contact the CDA to either pay the balance in full or set up a repayment agreement. If the past tenant does not contact the CDA, the balance due is submitted to MN Revenue recapture. The CDA will "write-off" the past balance in Yardi once it has been submitted to MN Revenue Recapture. Any former resident that has been submitted to MN Revenue Recapture due to that past balance will remain there until such time as that balance is paid or the six-year statute of limitations has passed.

RECOMMENDATION: Staff recommend approval of the write-off of past tenant balances.

EXPLANATION OF FISCAL/ FTE IMPACTS:

None Current budget Other Amendment requested New FTE(s) requested

RESOLUTION:

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners that the Past Tenant balance for February 2026 is hereby approved to be written off.

PREVIOUS BOARD ACTION

N/A

ATTACHMENTS

Past tenant balances

BOARD GOALS

Focused Housing Programs Collaboration Development/Redevelopment
 Financial Sustainability Operational Effectiveness

PUBLIC ENGAGEMENT LEVEL

Inform and Listen Discuss Involve N/A

CONTACT

Department Head: Andra Willis, Director of Housing

Author: Andra Willis, Director of Housing

Tenant Unpaid**Status = Past**

Property Code	Tenant Status	Charge Type	Current Owed	Amount Paid
bluff				
Resident 1				
	Past	RENT	\$171.00	\$0.00
	Past	DAMAGE	\$2,896.58	\$265.42
Total For Resident 1			\$3,067.58	\$265.42
Resident 2				
	Past	DAMAGE	\$231.44	\$362.56
Total For Resident 2			\$231.44	\$362.56
Resident 3				
	Past	RENT	\$11.68	\$38.32
	Past	DAMAGE	\$4,224.00	\$0.00
	Past	LEGAL	\$430.00	\$0.00
Total For Resident 3			\$4,665.68	\$38.32
oakgrv				
Resident 4				
	Past	DAMAGE	\$145.00	\$0.00
	Past	RENT	\$649.60	\$521.40
Total For Resident 4			\$794.60	\$521.40
ph				
Resident 5				
	Past	RENT	\$2,069.86	\$965.14
	Past	DAMAGE	\$404.00	\$0.00
	Past	LEGAL	\$490.00	\$0.00
Total For Resident 5			\$2,963.86	\$965.14
Totals			11723.16	2152.84



Board of Commissioners

Request for Board Action

Meeting date: March 19, 2026

Agenda number: 4C

DEPARTMENT: Finance

FILE TYPE: Consent Agenda

TITLE: Approval of Record of Disbursements - February 2026

PURPOSE/ ACTION REQUESTED: Approve Record of Disbursements for February 2026

SUMMARY: In February 2026, the Carver County Community Development Agency (CDA) had \$1,292,916 in disbursements and \$172,083 in payroll expenses. Attachment A provides the breakdown of disbursements. Additional detail is available from the Finance Department.

RECOMMENDATION: Staff recommends approval of the Record of Disbursements for February 2026.

EXPLANATION OF FISCAL/ FTE IMPACTS:

None Current budget Other Amendment requested New FTE(s) requested

RESOLUTION:

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners, that the February 2026 Record of Disbursements is approved as written.

PREVIOUS BOARD ACTION

N/A

ATTACHMENTS

Attachment A: Record of Disbursements - February 2026

BOARD GOALS

Focused Housing Programs Collaboration Development/Redevelopment
 Financial Sustainability Operational Effectiveness

PUBLIC ENGAGEMENT LEVEL

Inform and Listen Discuss Involve N/A

CONTACT

Department Head: Brittany Larson, Director of Finance

Author: Brittany Larson, Director of Finance

**Carver County CDA
Record of Disbursements
For the Month of February 2026**

	Date	Amount	Total
CDA	02/05/26	\$215,682	
	02/12/26	\$57,061	
	02/19/26	\$41,892	
	02/28/26	\$53,671	
		<hr/>	\$368,305
Properties	02/05/26	\$235,975	(1)
	02/12/26	\$466,784	(2)
	02/19/26	\$112,891	(3)
	02/28/26	\$108,961	(4)
		<hr/>	\$924,611
Total February 2026 Disbursements			<u>\$1,292,916</u>
February 2026 Payroll			
	02/11/26	\$88,566	
	02/25/26	\$83,516	
		<hr/>	<u>\$172,083</u>

Disbursement detail is available in the Finance Office

- (1) US Bank - Waybury - Bond Payments - \$34,368
Minnesota Housing Finance Agency - Carver Place - Loans 1270564 and 1270563 - \$40,776**
- (2) M&H Painting, Inc. - Waybury - Painting and repairs - \$11,098.00**
- (3) MJS Construction - Bluff Creek - Sheet rock repair - \$11,982
Windstone - Brickyard - 2025 Loan payment - \$25,000**
- (4) Merchants Capital - Trails Edge South - Mortgage Payment - \$33,340**



Board of Commissioners

Request for Board Action

Meeting date: March 19, 2026

Agenda number: 5A

DEPARTMENT: Community Development

FILE TYPE: Regular Agenda

TITLE: Approval of Updates to the Community Growth Partnership Initiative (CGPI) Program

PURPOSE / ACTION REQUESTED: Approve Updates to Community Growth Partnership Initiative (CGPI) Program

SUMMARY: The Community Growth Partnership Initiative (CGPI) Program was established in 2016 by the Carver County Community Development Agency (CDA) to expand the tax base and enhance quality of life across the county. The program advances these goals through three primary strategies: Affordable Housing, Community Development, and Redevelopment. The CDA's 2026 budget includes \$415,000 in funding for CGPI.

For 2026, CDA staff are proposing several updates to the CGPI Program Policy and Procedures Guide. These changes are designed to broaden program impact, increase clarity, and ensure alignment with current economic and housing conditions.

RECOMMENDATION:

The recommended updates to the CGPI Program for 2026 focus on seven key areas: expanding available grant types, updating income and wage standards, clarifying eligibility requirements, broadening eligible activities, revising the scoring framework, adjusting application timelines, and making administrative improvements.

Collectively, these changes create a more structured and transparent program that better reflects today's economic environment. The new scoring model reduces subjectivity, the addition of Technology Assistance enhances program reach, and updated definitions ensure projects align with modern affordability standards. Expanded eligible activities will help cities and townships bring forward stronger, better-scoped applications.

Summary of Key Recommendations

1. Major Program Expansion

- New *Technology Assistance Grant* added to support economic development technology tools.

2. Updated Income & Wage Standards

- Rental affordability threshold increased from 50% → 60% AMI.
- Living Wage Jobs threshold increased from \$17/hour to \$24.47/hour.

3. Funding & Eligibility Updates

- Program funding increased from \$406,000 (2025) to \$415,000 (2026).
- Cities and townships may submit one application for each of the three grant types: Pre-Development, Technology Assistance, and Community Development.

4. Expanded Eligible Activities

- Pre-Development activities expanded and reorganized into clear categories.
- Community Development activities clarified, including infrastructure tied to an adopted Redevelopment Plan.
- New exclusions added: routine maintenance and administrative expenses.

5. Revised Scoring System

- Introduction of a fully structured 125-point scoring model.
- New *Priority Funding Status* category awards additional points to applicants that have not received a Community Development award in the past two funding years.

6. Updated Application Timeline & Review Process

- 2026 application cycle: March 23 release, April 30 deadline, May evaluation.
- Review panel simplified to: up to 2 CDA staff and up to 2 external reviewers.

7. Administrative Improvements

- Clearer Redevelopment Plan documentation requirements.
- Clarified match funding rules (pre-award costs may count toward match only).
- Streamlined and more transparent Grant Agreement section.

EXPLANATION OF FISCAL/ FTE IMPACTS:

None Current budget Other Amendment requested New FTE(s) requested

RESOLUTION:

WHEREAS, the Carver County Community Development Agency (CDA) established the Community Growth Partnership Initiative (CGPI) Program in 2016 to assist Carver County cities

and townships in increasing their tax base and improving quality of life through redevelopment, community development, and affordable housing strategies; and

WHEREAS, the CGPI Program has an approved budget of \$415,000 for the fiscal year ending December 31, 2026; and

WHEREAS, CDA staff have recommended updates to the 2026 CGPI Program to broaden program impact, increase clarity, and ensure alignment with current economic and housing conditions;

NOW, THEREFORE, BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners that the 2026 updates to the Community Growth Partnership Initiative Program Policy and Procedures Guidelines are hereby approved.

PREVIOUS BOARD ACTION

CGPI Update - December 19, 2024

CGPI 2025 Awards - March 20, 2025

ATTACHMENTS

2026 CGPI Policy and Procedure Guide

BOARD GOALS

Focused Housing Programs Collaboration Development/Redevelopment
 Financial Sustainability Operational Effectiveness

PUBLIC ENGAGEMENT LEVEL

Inform and Listen Discuss Involve N/A

CONTACT

Department Head: Melodie Bridgeman, Director of Community Development

Author: Melodie Bridgeman, Director of Community Development



CARVER COUNTY
COMMUNITY
DEVELOPMENT
AGENCY

**COMMUNITY GROWTH
PARTNERSHIP INITIATIVE (CGPI)**

POLICY AND PROCEDURES GUIDE

2026

I. PROGRAM PURPOSE

The Community Growth Partnership Initiative Program (CGPI) was created and funded by the Carver County Community Development Agency (CDA) in January of 2016. The goals of the CGPI Program are to increase the tax base and improve the quality of life in Carver County through specific strategies:

Affordable Housing: The program is intended to promote the development of affordable workforce and supportive housing. The need for affordable housing continues to grow in Carver County and opportunities for affordable housing development are becoming increasingly difficult. Affordable housing provides benefits beyond the housing itself, such as assisting area workers and providing housing for our future workforce.

Community Development: The CGPI is intended to assist cities and townships with job creation and community enhancement. This strategy focuses on "Communities for a Lifetime" by supporting physical and economic improvements that expand the local tax base, create living-wage employment, and enhance the commercial vitality of city centers and neighborhoods.

Redevelopment: The program is intended to assist with cities' implementation of Redevelopment Plan goals. Redevelopment grants specifically target the transformation of blighted, contaminated, or under-utilized areas that do not maximize their potential economic value, can negatively impact the livability of a community, and can be expensive to remedy. These funds are designed to offset "extraordinary costs," such as demolition or soil remediation, that often prevent the private market from revitalizing difficult sites.

Technology Assistance: The CGPI program is intended to assist with economic development technology systems. This includes the implementation of systems such as data-driven software for site selection, digital marketing platforms to attract industry, and platforms that provide business intelligence for local economic growth.

II. DEFINITIONS

The following definitions apply throughout the Community Growth Partnership Initiative (CGPI) Policy and Procedures Guide. These terms are provided to ensure clarity and consistency in program administration.

Activity – A specific task or component undertaken as part of a broader project. Activities contribute to the completion of a project but are not, by themselves, the full Project for which Redevelopment Project grant funds are requested.

Housing Affordability – "Affordable" is defined as: (a) rental – available to households at or below 60% of the area median income (AMI) as determined annually by U.S. Department of Housing and Urban Development; (b) ownership – available to households at or below 80% of AMI.

Living Wage Jobs – Employment positions that pay a minimum of \$24.47 per hour.* These jobs support household stability and contribute to long-term economic growth within Carver County. *Data sourced from the Living Wage Institute via <https://livingwage.mit.edu> for the Minneapolis-St Paul-Bloomington, MN Metropolitan Statistical Area as of February 15, 2026.

Project – The primary development or redevelopment effort for which a Community Development grant is requested. A project may include multiple activities, but the project itself represents the overarching development goal.

Infill Development – Residential or non-residential development on vacant or underutilized parcels located within areas that are already developed. These sites often require additional planning or design considerations due to size, configuration, or access constraints.

Redevelopment Plan – A plan formally approved by a city or township governing body, as defined by Minnesota Statutes 469.002, Subdivision 16. A Redevelopment Plan must:

- Identify the area for redevelopment;
- Describe its relationship to local land-use objectives; and
- Provide general standards for development or redevelopment.

A citywide Comprehensive Plan does **not** qualify unless it includes a specifically identified and thoroughly documented redevelopment area.

III. GENERAL PROGRAM INFORMATION

FUNDING AVAILABLE: Up to \$415,000 is available for CGPI grants in 2026. Funding is allocated among the three grant types as follows:

- **Pre-Development Grants:**
Up to **10%** of total program funds (maximum award: **\$10,000**).
- **Technology Assistance Grants:**
Up to **5%** of total program funds (maximum award: **\$1,500**).
- **Community Development Grants:**
Remaining funds available (maximum award: **\$100,000**).

Each city or township of Carver County is eligible to submit and receive one (1) Pre-Development grant, one (1) Technology Assistance grant, and one (1) Community Development grant per calendar year. Cities and townships must prioritize applications with only one application submitted per grant type in a funding year. This is a matching grant program. Please see later Sections for match requirements by grant type.

ELIGIBLE APPLICANTS: All cities and townships located within Carver County are eligible to apply for CGPI grants.

ACTIVITY COSTS AND ELIGIBILITY:

- Incurred Costs: Costs incurred prior to the award date are ineligible for reimbursement.
- Match Exception: Costs incurred prior to the award date may be applied toward the *required match* if they are directly related to the proposed project scope.

TYPES OF GRANTS: CGPI provides three distinct grant types:

- **Pre-Development Grants** – Early-stage planning and due diligence activities.
- **Technology Assistance Grants** – Economic development technology tools and systems.
- **Community Development Grants** – Redevelopment, affordable housing, and living wage job creation.

ELIGIBLE ACTIVITIES: Only activities listed in this section are eligible for CGPI funding.

Pre-Development grant funding supports activities that are directly related to a current or future project. This includes but is not limited to:

- **Planning & Feasibility Studies:**
Market analyses, small area plans, pro formas, site feasibility studies, TIF/abatement analyses.
- **Design & Architectural Services:**
Conceptual site plans, renderings, preliminary floor plans, design charrettes, community engagement.
- **Site Investigation & Environmental:**
Phase I & II assessments, hazardous materials surveys, geotechnical testing, boundary/topographic surveys.
- **Legal & Regulatory Activities:**
Zoning and land-use analysis, title work, legal descriptions, concept design, zoning studies.

Note: Pre-Development grants may fund activities required to create a Redevelopment Plan; therefore, a Redevelopment Plan is **not** required prior to application.

Technology Assistance grant funding is intended to assist cities and townships with economic development technology systems. Technology Assistance funding supports:

- Data-driven software for site selection.
- Digital marketing tools for business attraction.
- Systems that provide economic or business intelligence to support local development strategies.

Community Development grant funding supports the following activities necessary to prepare sites for redevelopment and implementation of an adopted Redevelopment Plan, produce affordable housing, and/or create living wage jobs:

- Property acquisition.
- Relocation payments.
- Demolition and clearance for site assemblage.
- Soil correction with extraordinary remediation costs.
- Historic preservation.
- Rehabilitation, expansion, or construction of facilities linked to living wage job creation.
- Affordable housing development (new construction, rehabilitation, adaptive reuse).
- Public infrastructure directly tied to the Redevelopment Plan (e.g., sidewalks, lighting, utilities, street improvements).

INELIGIBLE ACTIVITIES: Grant funds cannot be used for:

- Public facilities or other activities that serve a general public purpose and fall under the existing responsibilities of cities and townships, including city halls, parks, and water treatment facilities.
- House moving.
- Regular maintenance activities i.e., landscaping, mowing, snow removal, routine repairs.
- Administration or general government expenses.

IV. PRE-DEVELOPMENT & TECHNOLOGY ASSISTANCE GRANTS

The application must meet the following threshold criteria to be considered for funding:

- ✓ The proposed activity must be an eligible grant activity for Pre-Development / Technology Assistance.
- ✓ Local support of the application as evidenced by an adopted resolution of the respective city or township council that includes the required Resolution Provisions (see sample resolution).
- ✓ Demonstrated support for affordable housing and the CDA's mission by the city or township, as shown through adoption of the required Resolution Provisions and a history of supporting affordable housing developments.
- ✓ A minimum leverage ratio of 1:1 is required, meaning each dollar of Pre-Development / Technology Assistance grant funding must be matched with at least one dollar from other sources. Applicants may use non-public funds to meet this match requirement.

- ✓ Submission of the completed application in accordance with *Section VIII - Grant Application Instructions*.

V. COMMUNITY DEVELOPMENT GRANTS

The application must meet the following threshold criteria to be considered for funding:

- ✓ The proposed activity must be an eligible grant activity for Community Development.
- ✓ Local support of the application as evidenced by an adopted resolution of the respective city or township council that includes the required Resolution Provisions (see sample resolution).
- ✓ A minimum leverage ratio of 2:1 is required, meaning each dollar of Community Development grant funding must be matched with at least two dollars from other sources. Applicants may use non-public funds to meet this match requirement.
- ✓ Demonstration of the project's public purpose and financial need that other funding sources cannot fill.
- ✓ Proof of commitment to Project by property owner must be included a letter of support or copy of the purchase agreement.
- ✓ Demonstrated support for affordable housing and the CDA's mission by the city or township, as shown through adoption of the required Resolution Provisions and a history of supporting affordable housing developments.
- ✓ Submission of the completed application in accordance with *Section VIII – Grant Application Instructions*.

VI. SCORING CRITERIA (125-POINT TOTAL SCALE)

Community Development applications meeting eligibility criteria will be evaluated based on the following:

Category	Max Points	Detail
Priority Funding Status	25	Cities or Townships that have not received CGPI funding in the last two (2) funding cycles (2024 & 2025).
Housing Affordability	25	<p>10 pt = 25% of project (min of 5 units) meeting affordable housing limits</p> <p>15 pt = 50% of project (min of 5 units) meeting affordable housing limits</p> <p>20 pt = 75% of project (min of 5 units) meeting affordable housing limits</p> <p>25 pt = 100% of project (min of 5 units) meeting affordable housing limits</p>
Economic Benefit	25	<p>10 pt = Project will create 1-5 living wage jobs (FT or PT) and/ or will have a 25% impact on property taxes.</p> <p>15 pt = Project will create 6-10 living wage jobs (FT or PT) and/ or will have a 50% impact on property taxes.</p> <p>20 pt = Project will create 11-25 living wage jobs (FT or PT) and/ or will have a 75% impact on property taxes.</p> <p>25 pt = Project will create 25+ living wage jobs (FT or PT) and/ or will have a 100+% impact on property taxes.</p>
Leverage & Financial Need	15	<p>5 pt = meets required match (2:1).</p> <p>10 pt = 1.5 times required match (3:1).</p> <p>15 pt = more than two times the required match (3.1+:1).</p>
Removal of Blight	15	<p>10 pt = Project includes demo and cleanup of blighted properties and/or properties with obsolete structures.</p> <p>15 pt = Project is part of an approved redevelopment plan that includes demo and cleanup of blighted properties and/or properties with obsolete structures with partial funding committed to this activity.</p>
Readiness to Proceed	10	<p>5 pt = financing commitments for 25%-50% of total project cost.</p> <p>10 pt = financing commitments for 50.1%+ of total project cost.</p>
Environmental Improvement	10	10 pt = Project clean ups, prevents and protects from environmental hazards.
TOTAL	125	

VII. OTHER REQUIREMENTS

PROPERTY ACQUISITION AND RELOCATION

Property acquisition may be undertaken by a public, private, or non-profit entity as part of a redevelopment project. In all instances, the CDA will provide grant funds to the city/township as grantee, which in turn, can provide those funds to another acquiring entity if necessary. The corresponding grant agreement will specify conditions whereby the acquiring entity will have no recourse to the CDA in matters related to the acquisition of real property.

If federal funds are used in whole or in part for a project, including property acquisition, clearance and/or construction, all provisions of 49 CFR 24.101 (the Uniform Relocation Act or URA) must be followed. With all funding sources, the cost of property acquisition must be based on a determination of fair market value as derived from an independent appraisal and/or county assessed value. If the final acquisition price exceeds the appraised value, the grant funds requested must be less than this value with the additional cost being paid by other funds.

Minnesota Statutes 117.50 et. seq. and related case law also requires that in all acquisitions undertaken by an acquiring entity without federal participation, the authority must provide relocation assistance as a cost of acquisition. Additionally, the Minnesota Supreme Court held that an authority may be responsible for certain relocation costs when a private developer acquires the property if the activities of the authority and the developer are so intertwined to produce a joint acquisition of the project.

HOUSING AFFORDABILITY

CDA's mission is to provide affordable housing opportunities and foster community and economic development. To receive Community Growth Partnership Initiative Program grant funds, the applicant must cultivate the CDA's mission. If an applicant's project is unrelated to or does not possess any amount of affordable housing, the project will not be funded. The project must be either a Tax Credit Development or receiving some other type of funding that requires income and/or rent restrictions (affordability compliance) with a federal, state, or local agency. If the project is a rental project, the owner must be willing to accept Tenant Based Rental Assistance (Housing Choice Voucher/other tenant based rental assistance). Compliance reporting required by the federal, state, or local agency will also need to be submitted to the CDA annually.

FINANCIAL NEED

As noted previously, leverage of other funding sources is required for a CGPI grant. In addition to identifying leverage, the applicant shall also explain how they have exhausted other resources.

FAIR HOUSING

The Fair Housing Act prohibits discrimination in all housing related transactions based on race, color, religion, national origin, sex, familial status, and disability. Projects shall comply with all federal laws, executive orders, and implementing rules and regulations. Projects shall also comply with Minnesota law and local city/township ordinances.

REIMBURSEMENT

The Community Development grant program works on a reimbursement basis. To be reimbursed, documentation must be submitted showing the criteria that have been met. For example, if scoring is received in growth or retention of Living Wage Jobs, documentation must be submitted to support the number listed in the application.

CDA will also consider whether an Applicant successfully used any previously awarded CGPI funds. In its comments to the CDA Board, staff will include the Applicant's past use of CGPI funds (if any), whether the Applicant utilized all awarded funds, if the 18-month time frame was met, and if funds were returned to the CDA.

VIII. GRANT APPLICATION INSTRUCTIONS & REVIEW PROCESS

This section outlines the submission requirements, deadlines, and procedures for all CGPI grant applications. Applicants are responsible for ensuring that all materials are complete and submitted in accordance with these instructions. Incomplete applications will not be accepted.

APPLICATION REQUIREMENTS

Applicants must prepare and submit a complete application package, which includes:

1. The appropriate CGPI program application (Pre-Development, Technology Assistance, or Community Development).
2. All required attachments and supporting documentation.
3. A city or township council resolution that includes the required Resolution Provisions.

SUBMISSION METHODS

Applications may be submitted:

- By email to: melodieb@carvercda.org
- By mail or in person to: Carver County CDA
Attn: Community Development Department
705 North Walnut Street
Chaska, MN 55318

Applicants submitting early will receive an **email confirmation** within 24 hours. If confirmation is not received, applicants should promptly notify the CDA.

APPLICATION DUE DATE

Pre-Development and Technology Assistance grants are accepted on a pipeline basis. The Pre-Development / Technology Assistance grant application must be received three (3) weeks in advance of the next regularly scheduled Board of Commissioners meeting. If applications are not received three (3) weeks prior, they will be placed on the following meeting's agenda.

Community Development grants are awarded on a competitive basis. The 2026 schedule is:

- **Applications Available:** March 23, 2026
- **Applications Due:** April 30, 2026, by 4:00pm
- **Evaluation Period:** May 1 – May 15, 2026
- **CDA Board Tentative Approval:** May 21, 2026

No Community Development applications or supplemental materials will be accepted after the deadline unless specifically requested by the CDA. CDA retains the right to reject any application in whole or in part. Applicants are encouraged to consult with CDA staff prior to submission. Questions may be directed to: **Melodie Bridgeman** at (952) 556-2778 or melodieb@carvercda.org.

SELECTION

CGPI grant applications are evaluated through a structured review process designed to ensure fairness, transparency, and alignment with program goals. Applications that meet all threshold and eligibility requirements will proceed to formal review and scoring. Competitive applications will be reviewed by up to two (2) CDA staff, and up to two (2) individuals qualified by CDA with no direct affiliation with any potential applicants.

Applications meeting the eligibility criteria will be scored, ranked and a recommendation will be submitted to the CDA Board of Commissioners for consideration for approval. The Board reviews recommendations and determines whether to approve, deny, or modify a grant award. If approved, CDA will enter into a grant agreement with the city/township.

IX. GRANT AGREEMENT

Once a project is approved by the CDA Board of Commissioners, the CDA will enter into a Grant Agreement with the awarded city or township. The Grant Agreement outlines the terms, conditions, timelines, and reporting requirements associated with the use of CGPI funds. CDA staff will work directly with the grantee to prepare and execute the Grant Agreement. The Agreement must be fully executed before any project costs are eligible for reimbursement.

TERMS OF AGREEMENT

All grant funds must be spent within **18 months** of the Grant Agreement date. Waivers and extensions to any provision in the agreement requested by the grantee may be considered on a case-by-case basis depending on the merits of the request. Grant recipients may request one 12-month extension to be reviewed for administrative approval for those projects that are making substantial progress towards completion. **Projects that are not underway within 18 months from the award date are not eligible for an extension.**

REIMBURSEMENT PROCEDURES & REPORTING

Grant funds are paid on a **reimbursement basis**. To receive reimbursement, the grantee must submit:

1. Reimbursement Request Form
2. Documentation verifying that activities and expenses including match documentation (i.e., invoices, payment, contracts, etc.) have been completed in accordance with the Grant Agreement; and
3. Supporting evidence for any performance metrics that were part of the scoring criteria (e.g., job creation, property tax impact, affordable units).

Grantees need to submit semi-annual progress reports to CDA. Reports will consist of the progress of the project and will be due each **May 31st** and **November 30th** during the grant term.



Board of Commissioners

Request for Board Action

Meeting date: March 19, 2026

Agenda number: 5B

DEPARTMENT: Community Development

FILE TYPE: Regular Agenda

TITLE: Approval of CGPI Pre-Development Grant to City of Waconia

PURPOSE/ ACTION REQUESTED: Approval of CGPI Pre-Development Grant to City of Waconia for Highway 284 Small Area Redevelopment Plan

SUMMARY: The Community Growth Partnership Initiative Program (CGPI) was created and funded by the Carver County Community Development Agency (CDA) in January of 2016. The goals of the CGPI Program are to increase the tax base and improve the quality of life in Carver County through three specific strategies: Affordable Housing, Community Development, and Redevelopment strategies. The CDA allocated \$415,000 in 2026 for the CGPI Program.

Cities and townships are eligible to apply for and receive one (1) Pre-Development grant up to \$10,000, one (1) Technology Assistance grant up to \$1,500, and one (1) Community Development grant up to \$100,000 per calendar year.

The City of Waconia is requesting \$10,000 for use in the market analysis of a 9.6-acre site along Highway 284 that was recently acquired from Ridgeview Medical Center. The city will work with TC2 and Maxfield research to prepare a small area redevelopment plan. The total cost of the work is estimated at \$36,200 resulting in a 2.62 match request.

RECOMMENDATION: Approve the CGPI Pre-Development funding request from the City of Waconia for \$10,000 for Highway 284 Small Area Redevelopment Plan.

EXPLANATION OF FISCAL/ FTE IMPACTS:

None Current budget Other Amendment requested New FTE(s) requested

RESOLUTION:

WHEREAS, the Carver County Community Development Agency (CDA) established a Community Growth Partnership Initiative Program (CGPI) in 2016 to assist Carver County cities and townships with increasing their tax base and improving the quality of life through redevelopment, community development and affordable housing strategies; and

WHEREAS, the CGPI has an approved budget of available grant funds of \$415,000 for the fiscal year ending December 31, 2026; and

WHEREAS, Carver County cities and townships are eligible to apply for and receive one (1) Pre-Development grant up to \$10,000, one (1) Technology Assistance grant up to \$1,500, and one (1) Community Development grant up to \$100,000 per calendar year; and

WHEREAS, the CDA has a balance of \$415,000 for 2026 CGPI funding; and

WHEREAS, the City of Waconia has submitted a Pre-Development grant application for a project that meets the CGPI requirements; and

NOW, THEREFORE, BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners to award a CGPI Pre-Development grant to the City of Waconia for \$10,000 for Highway 284 Small Redevelopment Area Plan and enter into a grant agreement with the CDA, in form and content acceptable to the Executive Director of the CDA.

PREVIOUS BOARD ACTION

2026 CGPI Policy and Procedure Guide - March 19, 2026

ATTACHMENTS

City of Waconia Pre-Development Application

BOARD GOALS

- Focused Housing Programs Collaboration Development/Redevelopment
- Financial Sustainability Operational Effectiveness

PUBLIC ENGAGEMENT LEVEL

- Inform and Listen Discuss Involve N/A

CONTACT

Department Head: Melodie Bridgeman, Director of Community Development

Author: Melodie Bridgeman, Director of Community Development



I. APPLICANT INFORMATION

Applicant	Organization: Contact Name: Address: Phone Number: Email: Authorized representative for execution of contract(s): Name: Title:
Project Request	Name of Project: Amount of funding request: \$ Total environmental costs: \$ Total redevelopment costs: \$

II. AREA OR SITE CONDITIONS

General location of Area (Property ID and/or Address):	
Legal Description of Site:	
Site Size (acres):	
Define boundary of plan area:	
After redevelopment is completed, will properties in the Plan Area be publicly or privately owned?	<input type="checkbox"/> Publicly owned <input type="checkbox"/> Privately owned
Post-redevelopment owners?	
Current Appraised or Assessed Value of the Plan Area properties:	

The CDA reserves the right to seek additional information after initial review of the application.



III. PRE-DEVELOPMENT PROJECT INFORMATION

Describe the type and scope of the Plan.	
Describe the city's goals and needs for the Plan. Please explain why the Plan is needed.	
Describe the desired redevelopment project that will occur.	
Who will lead the planning efforts (i.e. City, Consultant, etc.)?	
Identify any partners that will participate in the redevelopment of the Plan Area (developers, consultants, regulating/permitting agencies, etc.).	
Estimated time for Plan completion?	

Provide details on funding sources for the Plan.

Source of Funds	Amount	Committed	Pending
	\$	<input type="checkbox"/>	<input type="checkbox"/>
	\$	<input type="checkbox"/>	<input type="checkbox"/>
	\$	<input type="checkbox"/>	<input type="checkbox"/>
	\$	<input type="checkbox"/>	<input type="checkbox"/>
	\$	<input type="checkbox"/>	<input type="checkbox"/>
	\$	<input type="checkbox"/>	<input type="checkbox"/>
	\$	<input type="checkbox"/>	<input type="checkbox"/>
Total:	\$		

The CDA reserves the right to seek additional information after initial review of the application.

CITY OF WACONIA
RESOLUTION NO. 2026-052

A RESOLUTION APPROVING APPLICATION TO THE
CARVER COUNTY CDA COMMUNITY GROWTH INITIATIVE PROGRAM
FOR PLANNING ASSISTANCE GRANT FUNDS

WHEREAS, the City of Waconia has identified a proposed project within the City or Township that meets the Carver County Community Development Agency's (CDA) Community Growth Partnership Initiative Grant Program's purpose and criteria; and

WHEREAS, the City has established a Redevelopment Plan of which the proposed project is a component; and OR **WHEREAS**, the City or Township has identified a project that will create living wage jobs; and

WHEREAS, the City has the capability and capacity to ensure the proposed project will be completed and administered within the guidelines of the Community Growth Partnership Initiative Program; and

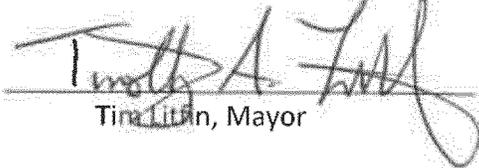
WHEREAS, the City has the legal authority to apply for financial assistance; and

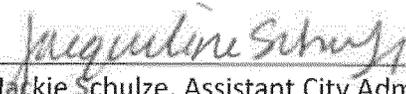
WHEREAS, the City supports the development of affordable housing and of the CDA's mission to improve the lives of Carver County residents through affordable housing and community development.

NOW THEREFORE BE IT RESOLVED that the City of Waconia approves the application for funding from the Carver County Community Development Agency's Community Growth Partnership Initiative Grant Program.

BE IT FURTHER RESOLVED that if the Carver County Community Development Agency approves its application, Shane Fineran, the City Administrator, is hereby authorized to execute such agreements as are necessary to receive and use the funding for the proposed project.

Adopted by the City Council of the City of Waconia this 19th day of February 2026.


Tina Litfin, Mayor

Attest: 
Jackie Schulze, Assistant City Administrator



Board of Commissioners

Request for Board Action

Meeting date: March 19, 2026

Agenda number: 5C

DEPARTMENT: Administration

FILE TYPE: Regular Agency

TITLE: Approval of Funding from the Local Housing Trust Fund to Support The Inn

PURPOSE/ ACTION REQUESTED: Staff requests that the Board approve \$232,500 in funding from out Local Housing Trust Fund to support the development of The Inn, a four unit supportive housing project for young mothers, and authorize staff to execute all necessary agreements, contracts, and expenditures to advance the project.

SUMMARY: The Inn is a proposed four unit affordable housing development designed specifically for young mothers who have chosen life and are working to build stable futures for themselves and their children. The project is being developed in partnership with Community Asset Foundation, Carver County CDA, Beyond New Beginnings and others.

The development will be located in downtown Chaska, intentionally positioned near the existing Beyond New Beginnings (BNB) facility to allow program continuity and access to wraparound services. The vision is to create a high quality building that residents, staff, partners, and the community can be proud of and one that is permanently dedicated to this mission with a sustainable operating structure.

CDA staff will also support the project by also assisting in writing an application to Metro HRA for an allocation of Project-Based Bring It Home vouchers.

The Foundation will agree to maintain the building for a minimum of 30 years as affordable (project-based vouchers would also ensure that) and if requested the project could be placed in the CDA's land trust. The Foundation will grant the CDA an option to purchase the property one year after completion for \$1.

RECOMMENDATION: Staff recommends approving the requested funding and authorizing staff to take all necessary actions to support the development of The Inn if the project becomes fully funded.

EXPLANATION OF FISCAL/ FTE IMPACTS:

None Current budget Other Amendment requested New FTE(s) requested

RESOLUTION:

WHEREAS, the Carver County Community Development Agency (“CDA”) is committed to supporting the development of safe, affordable, and dignified housing opportunities for residents of Carver County; and

WHEREAS, The Inn is a proposed four unit supportive housing development in partnership with the Community Asset Foundation and Beyond New Beginnings, designed to provide stable housing and supportive services for young mothers and their children; and

WHEREAS, the Board has reviewed the project concept, goals, and financial needs associated with the development of The Inn; and

WHEREAS, the CDA has determined that sufficient funds are available in the CDA's Local Housing Trust Fund and designated for this purpose; and

WHEREAS, the CDA desires to support this project as part of its mission to expand affordable housing and strengthen community stability.

NOW, THEREFORE, BE IT RESOLVED that the Carver County Community Development Agency Board of Commissioners hereby authorizes the allocation of \$232,500 from its Local Housing Trust Fund for the development of The Inn project; and

BE IT FURTHER RESOLVED that the Board authorizes CDA staff to take all necessary actions to execute documents, enter into agreements, and complete all steps required to implement this funding commitment and advance the project.

PREVIOUS BOARD ACTION

n/a

ATTACHMENTS

Foundation Funding Request
The Inn Presentation

BOARD GOALS

Focused Housing Programs Collaboration Development/Redevelopment
 Financial Sustainability Operational Effectiveness

PUBLIC ENGAGEMENT LEVEL

Inform and Listen Discuss Involve N/A

CONTACT

Department Head: Allison Streich, Executive Director
Author: Allison Streich, Executive Director

1/12/26

Allison Streich
Executive Director
Carver County CDA
705 N Walnut St
Chaska, MN 55318



Dear Allison,

I am following up on our recent discussion regarding the Inn of Chaska and the CDA's potential financial and long term involvement. The Community Asset Foundation in partnership with Beyond New Beginnings is working to develop in Chaska a 4 plex for young mothers that are experiencing housing insecurity. The total project cost is \$1,225,000. The following is a summary of the anticipated funding:

Sources		
Foundation Cash Equity	\$100,000	8%
Mortgage	\$0	0%
Donated land	\$80,000	7%
Federal Home Loan Bank	\$180,000	15%
Carver County CDA Grant	\$232,500	19%
City of Chaska Grant	\$394,000	32%
Donations	\$238,500	19%
	\$1,225,000	

The Foundation is seeking funding from the CDA of \$232,500. In addition we are requesting that the CDA seek approval from the Metro HRA for four project based vouchers as part of the allocation of Mn Coming Home Program.

In consideration of the CDA's financial support, the Foundation will agree to maintain the building for a minimum of 30 years as an affordable complex and if requested place the land in the County land trust. In addition the Foundation would grant the CDA an option to purchase the property one year after completion for \$1.

We recently entered into a letter of understanding with Beyond New Beginnings to provide ongoing case management and support for the young mothers. I have attached a copy of that letter of understanding along with an overview of the project.

We look forward to partnering with the CDA to serve this unique need for housing and support in our community.

If you need additional information, feel free to contact me.

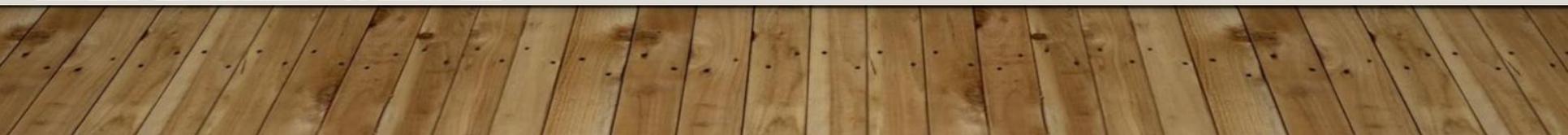
Sincerely,

David Pokorney, Treasurer
Community Asset Foundation



THE INN

VISION FOR FOUR NEW APARTMENTS FOR
YOUNG MOM'S WHO CHOSE LIFE



VISION



Community Asset
FOUNDATION



- Develop four affordable rental units for young mom's who are struggling to securing housing
- Develop in partnership with Community Asset Foundation, Carver County CDA, City of Chaska and Beyond New Beginnings
- Create a building that you would be proud to have your mom live in
- Locate it in downtown Chaska in proximity of the existing Beyond New Beginnings facility
- Structure the ownership to assure that it is a permanent use that has a viable income stream to support it in the future



Beyond
NEW
BEGINNINGS

GOALS



BNB Prepares Families for their Future by providing:

- Safe, secure, stable homes
- Individual mentors for each mom
- Weekly suppers (Meals provided by the community)
- Weekly Life Skills classes for moms (Parenting, Budgeting, Self Care & Coping Skills, Nutrition)
- Child care during class time
- Transportation and advocacy as needed
- Recognition and celebrations for individual successes
- Incentives for active participation
- Opportunities for fun family outings in the community

- Develop safe homes for young moms and their children both during high school and after graduation – promoting success in the next steps of their lives, whether pursuing employment or continuing their education.
- Provide access to high-quality childcare where their children can thrive.
- Prepare moms and advocate for them as they find employment and/or pursue post-secondary education.
- Create a community environment where life skills are honed, and peers support each other through life's ups and downs.
- Empower young moms to think critically, make decisions, foster connections and build their networks to be able to support their family once they complete the BNB program.



BUILDING



BUILDING



SITE

Total Project Cost \$1,225,000

Sources

Foundation Cash Equity	\$100,000	8%
Mortgage	\$0	0%
Donated land	\$80,000	7%
Federal Home Loan Bank	\$180,000	15%
Carver County CDA Grant	\$232,500	19%
City of Chaska Grant	\$394,000	32%
Donations	<u>\$238,500</u>	19%
	\$1,225,000	



Support HOUSING for MINNESOTANS and qualify for a TAX CREDIT

The new State Housing Tax Credit Program and Contribution Fund allows taxpayers to invest in housing across the state.

When you contribute, you support housing for all Minnesotans and can qualify for a state tax credit of 85% of your contribution!

Who can contribute?

People or businesses that pays Minnesota taxes and meets eligibility requirements can contribute.

How much can I contribute?

To qualify for the tax credit, contributions must be at least \$1,000 and cannot exceed \$2 million each tax year.

How much is the credit?

You may be eligible for a state tax credit of 85% of the contribution.

How do I contribute?

To contribute to the State Housing Tax Credit Program and Contribution Fund, you will need to fill out an application.

What happens to my contribution?

Contributions will be used to develop and fund affordable housing throughout Minnesota.

Your contribution can go into a general housing fund. These contributions can be awarded to cities, federally recognized American Indian tribes, developers, nonprofits, public housing authorities and more.

You can also opt for your contribution to be awarded to a qualified project.

Questions?

To learn more and apply, visit mnhousing.gov and search for **contribution fund**. You can also email questions to statehtc.mhfa@state.mn.us.



	Individual Donor	If 50 Donor Donate \$5,000
Donation in June of 2025	\$5,000.00	\$250,000.00
12 month cost of money @ 5%	\$250.00	\$12,500.00
State reimbursement June of 2026	\$4,250.00	\$212,500.00
Federal tax savings @25% tax	\$187.50	\$9,375.00
Net Cost to donor	\$812.50	\$40,625.00





January 19, 2026

Allison Streich
Executive Director Carver County CDA
705 N Walnut St
Chaska, MN 55318

RE: Proposal for Ownership Transfer – West Creek Apartments

Dear Allison,

On behalf of the Community Asset Foundation, I am writing to formally propose the transfer of ownership of West Creek Apartments to the Carver County CDA.

Since the inception of this project, our organizations have maintained a close alignment of purpose. As you are aware, when West Creek was developed in 2024, the Foundation agreed to place the land in the Carver County Community Land Trust, granting the Land Trust the first right of refusal. Transferring the improvements to the CDA is the logical next step in ensuring this property remains a permanent, high-quality resource for young adults experiencing homelessness in our community.

Project Overview and Financial Position

West Creek was constructed as a premier facility at a cost of \$4,893,500. We are pleased to report that the project has **no outstanding debt payments**. The December financial reports are included for your review. The funding agreements currently in place require the facility to operate as affordable housing for a minimum of 30 years and specifically serve homeless young adults for at least 15 years.

While the building is debt-free, it carries unique operational requirements that result in an annual operating deficit of approximately \$65,000 to \$80,000. These costs are driven by:

1. **Case Management:** Essential support services currently provided through our excellent partnership with the CAP Agency.
2. **24-Hour Staffing:** State-mandated front desk coverage to ensure resident safety and stability.

Operating Reserves and Sustainability

To address the long-term operating deficit, the Foundation successfully secured a State grant of **\$1,602,930 in operating reserves**. Based on our 10-year forecasts, these reserves are sufficient to cover operational losses for approximately 20 years. These funds are drawn monthly under our agreement with the State and would be fully transferred to the CDA. The following is the 10

Occupancy	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Rents	\$205,987	\$212,166	\$218,531	\$225,087	\$231,840	\$238,795	\$245,959	\$253,338	\$260,938	\$268,766
Case Management reimbursement	\$80,000	\$82,400	\$84,872	\$87,418	\$90,041	\$92,742	\$95,524	\$98,390	\$101,342	\$104,382
Carver County CDA	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Total revenue	\$300,987	\$309,566	\$318,403	\$327,505	\$336,880	\$346,537	\$356,483	\$366,727	\$377,279	\$388,148
OPERATING EXPENSES										
Management fee	\$12,647	\$13,026	\$13,417	\$13,819	\$14,234	\$14,661	\$15,101	\$15,554	\$16,020	\$16,501
Site management	\$15,200	\$15,656	\$16,126	\$16,609	\$17,108	\$17,621	\$18,150	\$18,694	\$19,255	\$19,833
Advertising/marketing	\$12	\$12	\$13	\$13	\$14	\$14	\$14	\$15	\$15	\$16
Applicant screening	\$525	\$160	\$165	\$170	\$175	\$180	\$185	\$191	\$197	\$203
Site office expenses	\$993	\$1,023	\$1,053	\$1,085	\$1,118	\$1,151	\$1,186	\$1,221	\$1,258	\$1,296
Professional fees	\$5,906	\$6,083	\$6,266	\$6,454	\$6,647	\$6,847	\$7,052	\$7,264	\$7,482	\$7,706
Other Administration	\$3,947	\$4,065	\$4,187	\$4,313	\$4,442	\$4,576	\$4,713	\$4,854	\$5,000	\$5,150
Admin Subtotal	\$39,230	\$40,026	\$41,227	\$42,463	\$43,737	\$45,049	\$46,401	\$47,793	\$49,227	\$50,703
Front desk	\$108,582	\$111,840	\$115,195	\$118,651	\$122,210	\$125,877	\$129,653	\$133,543	\$137,549	\$141,675
Case management support	\$116,500	\$119,995	\$123,595	\$127,303	\$131,122	\$135,055	\$139,107	\$143,280	\$147,579	\$152,006
Unique Operating Expense	\$225,082	\$231,835	\$238,790	\$245,954	\$253,332	\$260,932	\$268,760	\$276,823	\$285,128	\$293,681
Electricity	\$15,000	\$18,650	\$19,210	\$19,786	\$20,379	\$20,991	\$21,620	\$22,269	\$22,937	\$23,625
Water sewer	\$6,650	\$8,550	\$8,807	\$9,071	\$9,343	\$9,623	\$9,912	\$10,209	\$10,515	\$10,831
Gas and Oil	\$6,650	\$1,050	\$1,082	\$1,114	\$1,147	\$1,182	\$1,217	\$1,254	\$1,291	\$1,330
Phone/cable	\$7,300	\$7,519	\$7,745	\$7,977	\$8,216	\$8,463	\$8,717	\$8,978	\$9,247	\$9,525
Utilities	\$35,600	\$35,769	\$36,842	\$37,947	\$39,086	\$40,258	\$41,466	\$42,710	\$43,991	\$45,311
Insurance	\$14,000	\$10,200	\$10,506	\$10,821	\$11,146	\$11,480	\$11,825	\$12,179	\$12,545	\$12,921
Maintenance Janitor supplies	\$3,900	\$2,450	\$2,524	\$2,599	\$2,677	\$2,757	\$2,840	\$2,925	\$3,013	\$3,104
Trash removal	\$4,000	\$4,120	\$4,244	\$4,371	\$4,502	\$4,637	\$4,776	\$4,919	\$5,067	\$5,219
Site maintenance	\$5,000	\$5,150	\$5,305	\$5,464	\$5,628	\$5,796	\$5,970	\$6,149	\$6,334	\$6,524
Snow removal	\$3,100	\$3,100	\$3,193	\$3,289	\$3,387	\$3,489	\$3,594	\$3,702	\$3,813	\$3,927
Heat and A/C service	\$1,571	\$1,618	\$1,667	\$1,717	\$1,768	\$1,821	\$1,876	\$1,932	\$1,990	\$2,050
Other Contract Service	\$2,050	\$2,112	\$2,175	\$2,240	\$2,307	\$2,377	\$2,448	\$2,521	\$2,597	\$2,675
General Repairs	\$3,676	\$3,786	\$3,900	\$4,017	\$4,137	\$4,261	\$4,389	\$4,521	\$4,657	\$4,796
Painting /maintenance	\$321	\$331	\$341	\$351	\$361	\$372	\$383	\$395	\$407	\$419
Maintenance/Janitor payroll	\$21,848	\$18,000	\$18,540	\$19,096	\$19,669	\$20,259	\$20,867	\$21,493	\$22,138	\$22,802
Other Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Maintenance	\$45,466	\$40,667	\$41,887	\$43,143	\$44,437	\$45,771	\$47,144	\$48,558	\$50,015	\$51,515
Property taxes	\$5,750	\$8,700	\$8,700	\$8,961	\$9,230	\$9,507	\$9,792	\$10,086	\$10,388	\$10,700
Building Reserves	\$8,550	\$8,550	\$8,550	\$8,550	\$8,550	\$8,550	\$8,550	\$8,550	\$8,550	\$8,550
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Operating Expenses	\$373,678	\$375,746	\$386,501	\$397,840	\$409,518	\$421,547	\$433,937	\$446,699	\$459,843	\$473,382
Net operating income	-\$72,692	-\$66,180	-\$68,098	-\$70,334	-\$72,638	-\$75,010	-\$77,454	-\$79,971	-\$82,564	-\$85,234
Operating margin	-24%	-21%	-21%	-21%	-22%	-22%	-22%	-22%	-22%	-22%
Cummulative Losses	-\$72,692	-\$138,872	-\$206,970	-\$277,304	-\$349,942	-\$424,952	-\$502,406	-\$582,378	-\$664,942	-\$750,176

Proposed Terms of Transfer

We propose a seamless transfer of the asset to the CDA under the following primary terms:

- **Transfer Price:** The Foundation will transfer title to the Carver County CDA for \$1.00.
- **Assumption of Obligations:** The CDA will assume all obligations set forth in the State of Minnesota and Federal Home Loan Bank of Des Moines grant agreements.
- **Mission Continuity:** The CDA will commit to operating the facility for youth experiencing homelessness for a minimum of 15 years and as affordable housing for the duration of its ownership.
- **Transfer of Reserves:** All rights to the \$1.6M+ state operating grant reserve funds will be transferred to the CDA.
- **Tenant Selection:** The CDA will utilize the coordinated entry list, providing priority to Carver County residents.
- **Approvals:** The transfer is contingent upon approval from Minnesota Housing and the Federal Home Loan Bank of Des Moines.

Review Materials

To assist in your due diligence, I have enclosed the following documents:

- West Creek MOU and Declaration of Covenants
- Minnesota Housing Infrastructure Bond Mortgage, Note, and Regulatory Agreements
- Federal Home Loan Bank of Des Moines Grant Agreement
- December 2025 Financial Report
- CAP Agency Management Agreement

The Foundation remains deeply committed to the success of West Creek. Given the CDA's unparalleled expertise in managing affordable housing, we believe this transfer will solidify the long-term success of our shared vision.

We look forward to discussing this further. Please feel free to contact me directly with any questions.

Sincerely



Bruce Lundgren, Chair
Community Asset Foundation