



CARVER COUNTY
COMMUNITY
DEVELOPMENT
AGENCY

Board of Commissioners Packet

October 15th, 2026

5:00 p.m. - Regular Meeting

Carver County CDA Board Room

705 N Walnut St., Chaska, MN





**CARVER COUNTY CDA
BOARD OF COMMISSIONERS**

Agenda

Meeting Date: October 15, 2026

5:00 pm

**Carver County CDA Board Room –
705 Walnut St. N, Chaska, MN**

1. Call to Order by Chair

2. Roll Call

3. 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.

4. Approval of Agenda

A. Approval of Agenda – October 15th, 2026, Regular Meeting

pg. 2

5. Approval of Meeting Minutes

A. Approval of Meeting Minutes – September 17th, 2026, Regular Meeting

pg. 3

6. 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 October 2026 Dashboard

pg. 11

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

pg. 24

C. Approval of Record of Disbursements – September 2026

pg. 27

7. Regular Agenda

A. Maintenance Presentation

B. Approval of Delegation of Signing Authority – Director of Human Resources and Director of Finance

pg. 30

C. Approval of Revisions to the Down Payment Assistance Program Guidelines

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8. Information

A. Lisa Anderson, Carver County Commissioner

B. Nick Koktavy, Assistant County Administrator Carver County

C. Trail's Edge Senior – Ceremonial Groundbreaking, November 9th, 2026 @3:00 pm

D. Carver County CDA – Main Office Open House, November 16th, 2026 @11:00am

9. Adjournment

For More Information, call 952-448-7715

Carver County CDA Board meeting agendas are available online at:

<https://www.carvercda.org/about-us/board-members>

Next Meeting:

CDA Board of Commissioners Regular Meeting

November 19th, 2026, at 5:00 pm

Carver County CDA Board Room – 705 Walnut St. N, Chaska, MN 55318



Board of Commissioners

Meeting Minutes

Meeting Date: September 17, 2026

5:00 p.m.

Carver Oaks Community Room –
1595 Hartwell Dr., Carver, MN

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

COMMISSIONER ROLL CALL:

		Present	Absent
Chair	Celi Haga	☒	☐
Vice Chair	Sylvia MateKole	☒	☐
<i>Vice Chair, MateKole, joined the meeting at 5:03 p.m. and left the meeting at 6:03 p.m.</i>			
Secretary	Adam Teske	☒	☐
Commissioner	Troy Williams	☒	☐
Commissioner	Gretchen Opprieht de Garcia	☐	☒

CDA Staff in attendance:

Executive Director	Allison Streich
Deputy Director	Shanika Bumphurs
<i>Shanika Bumphurs left the meeting at 5:41 p.m.</i>	
Director, Finance	Brittany Larson
<i>Brittany Larson left the meeting at 5:41 p.m.</i>	
Director, HR & Operations	Janette Meyer
<i>Janette Meyer left the meeting at 5:41 p.m. and returned at 6:03 p.m.</i>	
Director, Housing	Andra Willis
<i>Andra Willis left the meeting at 5:41 p.m.</i>	
HR & Operations Specialist	Ellie Logelin
<i>Ellie Logelin left the meeting at 5:41 p.m. and returned at 6:03 p.m.</i>	

Others in attendance:

Nick Kuktavy, Assistant County Administrator - Carver County
Nick Kuktavy joined the meeting at 5:03 p.m. and left at 5:41 p.m.

AUDIENCE

No audience members addressed the board.

26-72 Approval of Agenda

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners, that the agenda for the September 17th, 2026, CDA Board meeting be approved as written.

Motion: Teske

Second: Williams

	Ayes: 3	Nays: 0	Absent: 2	Abstain: 0
	Yes	No	Absent	Abstain
Haga	☒	☐	☐	☐
MateKole	☐	☐	☒	☐
Teske	☒	☐	☐	☐
Williams	☒	☐	☐	☐

Opprieht de Garcia ☐ ☐ ☒ ☐

Motion to amend the meeting minutes for the July 23rd, 2026, meeting to reflect that the Carver County Community Development Board of Commissioners adjourned until Thursday, September 17th, 2026, instead of Thursday, August 27th, 2027.

Motion: Williams

Second: Teske

Ayes: 3

Nays: 0

Absent: 2

Abstain: 0

	Yes	No	Absent	Abstain
Haga	☒	☐	☐	☐
MateKole	☐	☐	☒	☐
Teske	☒	☐	☐	☐
Williams	☒	☐	☐	☐
Opprieht de Garcia	☐	☐	☒	☐

26-73 Approval of Amended Meeting Minutes

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners that the minutes for the July 23rd, 2026, meeting be approved as amended.

Motion: Teske

Second: Williams

Ayes: 4

Nays: 0

Absent: 1

Abstain: 0

	Yes	No	Absent	Abstain
Haga	☒	☐	☐	☐
MateKole	☒	☐	☐	☐
Teske	☒	☐	☐	☐
Williams	☒	☐	☐	☐
Opprieht de Garcia	☐	☐	☒	☐

CONSENT AGENDA

26-74 Approval of the August 2026 Dashboard

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

26-75 Approval of the September 2026 Dashboard

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

26-76 Approval of the Write-Off of Past Tenant Balances for July 2026

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

26-77 Approval of the Write-Off of Past Tenant Balances for August 2026

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

26-78 Approval of Record of Disbursements – July 2026

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

26-79 Approval of Record of Disbursements – August 2026

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

26-80 Approval of CGPI Pre-Development Grant to City of Watertown

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 \$94,125 for 2026 CGPI funding; and

WHEREAS, the City of Watertown 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 Watertown for \$10,000 for the Downtown Small Area Plan and enter into a grant agreement with the CDA, in form and content acceptable to the Executive Director of the CDA.

26-81 Approval of the Execution and Delivery of Certain Documents Relating to the Development of Trail's Edge Senior Apartments

The Board of Commissioners (the "Board of Commissioners") of Carver County Community Development Agency, a public body corporate and politic of the State of Minnesota (the "CCCD"), the sole member of CCCD Trail's Edge Senior GP LLC, a Minnesota limited liability company (the "General Partner"), the general partner of CCCD Trail's Edge Senior LP, a Minnesota limited partnership (the "Partnership"), hereby adopts the resolutions set forth below with respect to the authorization of the following actions of the CCCD, the General Partner, and the Partnership:

Acquisition of the Property by the Partnership

WHEREAS, the Partnership was organized to acquire, construct, own, hold, operate, lease, rent, manage, maintain, repair, remodel, mortgage, encumber, refinance by contract for deed and/or mortgage debt, sell, exchange, transfer, or otherwise dispose of or derive economic benefit from a low-income multifamily housing development to be located on the Property, as defined herein (the "Project");

WHEREAS, the CCCD desires to contribute to the General Partner, and the General Partner desires to accept such contribution (the "GP Real Estate Acquisition"), that certain real property located in the City of Waconia, Minnesota, legally described on Schedule 1 attached hereto (the "Property"), pursuant to the terms of that certain Land Contribution Agreement by and between the CCCD and the General Partner;

WHEREAS, the General Partner desires to contribute the Property to the Partnership, and the Partnership desires to accept such contribution (the “Partnership Real Estate Acquisition” and, together with the GP Real Estate Acquisition, the “Real Estate Acquisition”);

WHEREAS, the Board of Commissioners has determined it to be in the best business and pecuniary interest of the CCCDA, the General Partner, and the Partnership to complete the Real Estate Acquisition; and

WHEREAS, the CCCDA, the General Partner, and the Partnership must enter into various documents for the Real Estate Acquisition to occur (collectively, the “Real Estate Acquisition Documents”).

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the CCCDA, authorizes and approves the Real Estate Acquisition and the execution of the Real Estate Acquisition Documents and any additional documents that may be required with respect to the Real Estate Acquisition.

RESOLVED FURTHER, that any one officer of the CCCDA and any one manager of the General Partner, including Allison Streich, Shanika Bumphurs, or Brittany Larson, the Executive Director, Deputy Director and Finance Director of the CCCDA, respectively, and the President, the Vice President/Secretary and Vice President/Treasurer of the General Partner, respectively (each an “Authorized Signatory”), is authorized and directed on behalf of CCCDA, the General Partner, and/or the Partnership to execute and deliver the Real Estate Acquisition Documents, as applicable.

Construction and Architect’s Contract

WHEREAS, the Partnership is entering into a contract for construction of the Project (the “GC Contract”) with Frana Companies Inc. (the “Contractor”), and an architect’s contract (the “Architect’s Agreement” and, together with the GC Contract, the “Construction Contracts”) with Kaas Wilson National PC (the “Architect” and, together with the Contractor, the “Contractors”); and

WHEREAS, the Board of Commissioners has determined it to be in the best business and pecuniary interests of the Partnership to enter into the Construction Contracts.

NOW, THEREFORE, BE IT RESOLVED, that any one Authorized Signatory be and is authorized on behalf of the CCCDA any time hereafter and without further action by or authority or direction from the Board of Commissioners to execute and deliver on behalf of the CCCDA, the General Partner, and/or the Partnership any and all documents, contracts and instruments with the respect to the Construction Contracts:

1. That certain AIA Document A101 – 2017 Standard Form of Agreement Between Owner and Contractor between the Partnership and the Contractor, together with all exhibits and addenda thereto;
2. That certain AIA Document B109 – 2020 Standard Form of Agreement Between Owner and Architect between the Partnership and the Architect, together with all exhibits and addenda thereto; and
3. Any and all other documents, contracts and instruments to be executed by the Partnership in connection with the Construction Contracts.

Development Documents

WHEREAS, in connection with the development of the Project, the CCCDA is entering into an easement with the City of Waconia, a Minnesota municipal corporation (the “Grantee”), for the installation, maintenance, repair, and use of private and public utility lines, including but not limited to water, sanitary sewer, storm sewer, gas, electric and telecommunications lines and conduits (the “Utility Easement”);

WHEREAS, the Board of Commissioners has determined it to be in the best business and pecuniary interests of the CCCDA, the General Partner, and the Partnership to enter into the Utility Easement.

NOW, THEREFORE, BE IT RESOLVED, that any one Authorized Signatory be and is authorized on behalf of the CCCDA any time hereafter and without further action by or authority or direction from the Board of

Commissioners to execute and deliver on behalf of the CCCDA, the General Partner, and/or the Partnership any and all documents, contracts and instruments with the respect to the Utility Easement:

1. That certain Utility Easement Agreement between the CCCDA and the Grantee, together with all exhibits thereto;
2. Any and all other documents, contracts and instruments to be executed by the CCCDA, the General Partner, or the Partnership in connection with the Utility Easement (collectively, the “Development Documents”).

RESOLVED FURTHER, that the foregoing resolutions are in addition to, and do not limit and shall not be limited by, any resolutions heretofore or hereafter adopted by or on behalf of the CCCDA, the General Partner, or the Partnership for the conduct of the business necessary to enable the execution of any and all documents in connection with the Real Estate Acquisition, the Construction Contracts, and the Development Documents (collectively, the “Resolved Matters”) and the foregoing resolutions shall continue in force until express written notice of their prospective rescission or modification as to future transactions that have not been undertaken or committed for has been received by the parties to the Resolved Matters.

RESOLVED FURTHER, that any one Authorized Signatory be and is authorized and directed on behalf of the CCCDA any time hereafter and without further action by or authority or direction from the Board of Commissioners to approve, execute, and deliver any documents that may be required with respect to the Resolved Matters on behalf of the CCCDA, the General Partner, and/or the Partnership as applicable.

RESOLVED FURTHER, that any and all actions regarding the Resolved Matters by or on behalf of the CCCDA, the General Partner, and/or the Partnership prior to the adoption of these resolutions be and are in all respects ratified, approved, and confirmed.

RESOLVED FURTHER, that each of the lenders herein described is authorized to rely on the continuing force and effect of these Resolutions until receipt by such party at its principal office of notice in writing from the CCCDA, the General Partner, and/or the Partnership, as applicable, of any amendments or alterations hereof.

RESOLVED FURTHER, to the extent required by the various counterparties referenced herein associated with the Resolved Matters, that any one Authorized Signatory be and is authorized and directed on behalf of the CCCDA any time hereafter and without further action by or authority or direction from the Board of Commissioners to revise the dollar amounts as they are listed herein and to add, amend, or replace the lists of documents provided in this Resolution, so long as such actions do not result in a material change to the Resolved Matters as they have been approved by the Board of Commissioners.

Motion: MateKole

Second: Teske

	Ayes: 4	Nays: 0	Absent: 1	Abstain: 0
	Yes	No	Absent	Abstain
Haga	☒	☐	☐	☐
MateKole	☒	☐	☐	☐
Teske	☒	☐	☐	☐
Williams	☒	☐	☐	☐
Opprieht de Garcia	☐	☐	☒	☐

REGULAR AGENDA

Investment Policy Report

Motion to approve the Investment Policy Report.

Motion: Teske

Second: MateKole

Ayes: 4	Nays: 0	Absent: 1	Abstain: 0
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	Yes	No	Absent	Abstain
Haga	☒	☐	☐	☐
MateKole	☒	☐	☐	☐
Teske	☒	☐	☐	☐
Williams	☒	☐	☐	☐
Opprieht de Garcia	☐	☐	☒	☐

Motion to approve updated public office hours for the Carver County Community Development Agency (CDA)

Motion to approve the Carver County CDA office hours as follows:

- Summer Hours (June through September): Monday through Thursday, 9:00 a.m. to 3:00 p.m., closed Fridays.
- Regular Hours (October through May): Monday through Friday, 9:00 a.m. to 3:00 p.m.

Motion: MateKole

Second: Teske

Ayes: 4 Nays: 0 Absent: 1 Abstain: 0

	Yes	No	Absent	Abstain
Haga	☒	☐	☐	☐
MateKole	☒	☐	☐	☐
Teske	☒	☐	☐	☐
Williams	☒	☐	☐	☐
Opprieht de Garcia	☐	☐	☒	☐

26-82 Approval of the Top of Range Policy

Janette Meyer presented.

WHEREAS, the Carver County Community Development Agency Board of Commissioners is being asked to review and approve the Top of Range Policy.

THEREFORE, BE IT RESOLVED, by the Carver County Community Development Agency Board of Commissioners, that the Top of Range Policy is approved as written.

Motion: Teske

Second: MateKole

Ayes: 4 Nays: 0 Absent: 1 Abstain: 0

	Yes	No	Absent	Abstain
Haga	☒	☐	☐	☐
MateKole	☒	☐	☐	☐
Teske	☒	☐	☐	☐
Williams	☒	☐	☐	☐
Opprieht de Garcia	☐	☐	☒	☐

26-83 Approval of Dental Carrier

Janette Meyer presented.

WHEREAS, the Carver County Community Development Agency Board of Commissioners is being asked to review and approve the recommendation to select MetLife as the private carrier to manage the 2027 dental plan.

THEREFORE, BE IT RESOLVED, by the Carver County Community Development Agency Board of Commissioners, that MetLife is approved as the private carrier to manage the CCCDA dental benefit for 2027 and will be approved as written.

Motion: MateKole

Second: Teske

Ayes: 4 Nays: 0 Absent: 1 Abstain: 0

	Yes	No	Absent	Abstain
Haga	☒	☐	☐	☐
MateKole	☒	☐	☐	☐
Teske	☒	☐	☐	☐
Williams	☒	☐	☐	☐
Opprieht de Garcia	☐	☐	☒	☐

Motion to close the office for end of year staff event on Friday, December 18th, 2026

Motion: Teske

Second: MateKole

Ayes: 4

Nays: 0

Absent: 1

Abstain: 0

	Yes	No	Absent	Abstain
Haga	☒	☐	☐	☐
MateKole	☒	☐	☐	☐
Teske	☒	☐	☐	☐
Williams	☒	☐	☐	☐
Opprieht de Garcia	☐	☐	☒	☐

Update on Foreclosure Prevention Presentation and Request from June board meeting

Allison Streich provided an update.

INFORMATION - Carver County Updates

Carver County Assistant County Administrator Nick Koltavy provided an update.

- Nick Koltavy extended a 'thank you' to the Carver County CDA team for attending the County Board meeting on September 1st, 2026, for the CDA levy approval.
- Nick Koltavy provided an update on the County budget and levy.

INFORMATION – Staff Updates

Janette Meyer provided an update on Open Enrollment 2027 and the Director of Community Development position.

Brittany Larson provided an update on the CDA property budgets for 2027.

Andra Willis provided an update on staffing, inspections and compliance, and property budgets.

Shanika Bumphurs provided an update on the status with Subway and CDA apparel for Board members.

CLOSED SESSION

Executive Director Performance Review – Closed Meeting

Motion to close the meeting for the Executive Director's Performance Review at 5:41 p.m.

Motion: MateKole

Second: Teske

Ayes: 4

Nays: 0

Absent: 1

Abstain: 0

	Yes	No	Absent	Abstain
Haga	☒	☐	☐	☐
MateKole	☒	☐	☐	☐
Teske	☒	☐	☐	☐
Williams	☒	☐	☐	☐
Opprieht de Garcia	☐	☐	☒	☐

The CDA Board meeting closed at 5:41 p.m.

Motion to open the meeting from a closed session at 6:03 p.m.

Motion: MateKole

Second: Teske

	Ayes: 4	Nays: 0	Absent: 1	Abstain: 0
	Yes	No	Absent	Abstain
Haga	☒	☐	☐	☐
MateKole	☒	☐	☐	☐
Teske	☒	☐	☐	☐
Williams	☒	☐	☐	☐
Opprieht de Garcia	☐	☐	☒	☐

Executive Director's Performance Review

Motion to approve a 5% increase for Executive Director.

Motion: MateKole

Second: Teske

	Ayes: 4	Nays: 0	Absent: 1	Abstain: 0
	Yes	No	Absent	Abstain
Haga	☒	☐	☐	☐
MateKole	☒	☐	☐	☐
Teske	☒	☐	☐	☐
Williams	☒	☐	☐	☐
Opprieht de Garcia	☐	☐	☒	☐

ADJOURNMENT

26-84 Adjournment

BE IT RESOLVED that the Carver County Community Development Agency Board of Commissioners hereby adjourns until Thursday, October 15th, 2026.

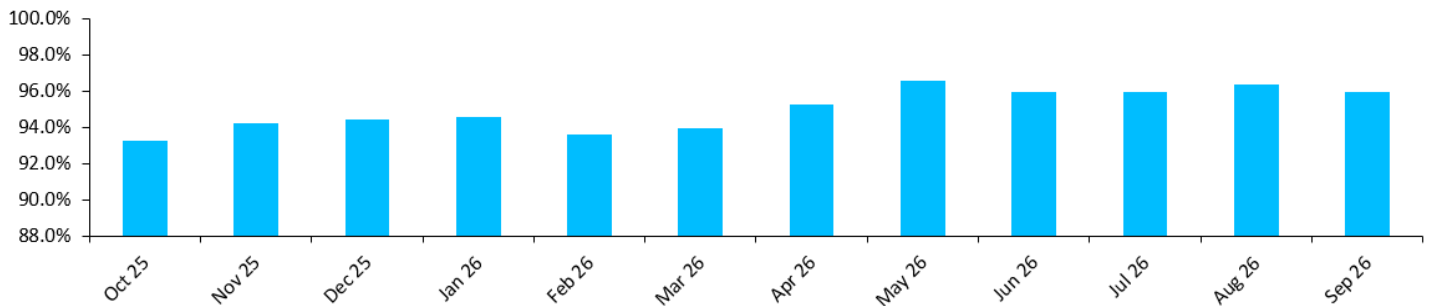
Motion: Williams

Second: Teske

	Ayes: 3	Nays: 0	Absent: 2	Abstain: 0
	Yes	No	Absent	Abstain
Haga	☒	☐	☐	☐
MateKole	☐	☐	☒	☐
Teske	☒	☐	☐	☐
Williams	☒	☐	☐	☐
Opprieht de Garcia	☐	☐	☒	☐

The CDA Board meeting adjourned at 6:06 p.m.

HOUSING UPDATES



2026 Capital Improvement Projects in Process:

Property	Improvement Project	Status and Tentative Schedule
Brickyard	- Exterior Work - Patio - Exterior Work - Railing - Office Remodel	- Project completed on 10/7. - Railing is scheduled to be installed around the new patio the week of 10/12. - Project completed.
Carver Homes	100 State Ave. 110 W 2nd Street - Spruce Apartments 1013 Holtz, 1450 Field Creek, and 622 W 1st Street 122 Maple, 216 Elm, 308 Territorial, 419 Ash, and 111 Chestnut	- Siding, windows and exterior door project is in full swing with an anticipated completion date of 10/16. New parking lot install scheduled to start on 10/16. - Working with structural engineers on plans. Start date pending. Demolition has started to prepare for rehab. New windows are to be installed in November. - Parking lot replacement to start in October. Soffit, fascia, and gutters are being replaced in October. Underground water lines are getting lined the week of 10/19 to prevent leaks. - Driveways to be replaced in October. - Concrete work on sidewalks and stoops scheduled to start the week of 10/19 with anticipated completion in early November.
Lake Grace	- Replacing flat roof on A Building - Parking lot seal coat and patching	- Work completed. - Work completed.
Windstone	Parking lot seal coat and patching	Work completed.
Crossings	Parking garage clean and seal	Work completed.
Waybury	New back entry doors	Work to start in November.
Trail's Edge South	Parking lot sealed/striped	Work completed.

Miscellaneous Updates:

- **Carver Oaks leasing update:** We currently have forty-two (**42**) units leased out of forty-three (**43**) with forty-one (**41**) occupied. The last two (**2**) units are Project Based Voucher units reserved for Veterans. We are working with the VA to fill the last two (**2**) units.
- **Carver Place Tax Credit Inspection:** There was a file inspection for compliance with Housing Tax Credits on August 13th. The final report is still pending.
- **Rural Development file inspection:** We received the final report for the file audit and overall, it went very well, minimal findings.
- **Trail's Edge South inspection:** There was a file inspection for compliance with Housing Tax Credits on August 13th. The final report is still pending.
- **HOTMA Implementation:** Reports are circulating that HUD will be delaying the Housing Opportunity Through Modernization Act of 2016 (HOTMA) compliance date yet again from 1/1/2027 to 1/1/2028. No official release from HUD has been published yet. 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	7/1/25-6/30/27	14	14 - 93% (1 is going to higher level of care 10/1)
Bridges RTC	7/1/25-6/30/27	2	100%
Housing Trust Fund	10/1/25-9/30/27	10	130% (13 units) Will reduce to 10 units as no additional households will be added.
CoC PSH	8/1/25-7/31/26	14	(10) 71% - working on offboarding clients to other subsidy types.

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	9
	Waybury	14
	Carver Place	0
	Carver Oaks	7
Help at Your Door	Centennial	3
	Waybury	9
WeCAB	Centennial	1
	Waybury	12
	Crossings	7
	Spruce	1
	Trail's Edge	3
	Carver Oaks	1
	Carver Place	2
SmartLink	Centennial	4
	Waybury	4
	Carver Place	0
	Carver Oaks	1
	Crossings	5
	Spruce	0
	Trail's Edge	0
	Oak Grove	11
CAP Agency	Crossings	4
	Spruce Apartments	2
	Carver Oaks	8
	Carver Place	5
	Hilltop	5
	Mayer Elderly	2
	Centennial	Scheduled for 10/8/26
	Waybury	Scheduled for 10/8/26
	Oak Grove	Scheduled for 10/22/26
	Trail's Edge South	Scheduled for 10/22/26
Flu/Covid Clinic	Centennial Hill	3

	Waybury Carver Oaks Hilltop Crossings Oak Grove	26 7 Cancelled due to 0 signed up Scheduled for 9/30/26 Scheduled for 10/7/26
Medicare Annual Update	Crossings Oak Grove Waybury Carver Oaks Centennial	Scheduled for 11/3/26 Scheduled for 11/3/26 Scheduled for 11/5/26 Scheduled for 11/5/26 Scheduled for 11/19/26

2026 YTD

# of Residents/Clients	Mobile Food Shelf Participants	Energy Assistance/SNAP Program Application Assistance
5	YTD for 2026: 136 services provided to 34 households with 2,277 lbs. of food distributed (34 on avg./month served).	7 Energy Assistance applications completed so far since season opened again 10/1/26.

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). Information on this table will be updated on a quarterly basis.

Quarter 3 Reporting:

	Metro HRA Housing Choice Vouchers	CDA Affordable Rental Units	CDA Subsidized Rental Units	CDA Rental Assistance Participants	Community Growth Partnership Initiative (Projects Awarded 2016 - 2026)	NextStage	Land Trust Units	Housing Rehab (Single Family and Multifamily Rental)
Carver	14	9	9	6	4			
Chanhasen	24	59	20	2	9	11	1	
Chaska	49	183	174	24	6	11	32	2
Cologne	5		3	2	3	2	1	
Hamburg								
Mayer			10		4		3	
New Germany				1	5			
NYA	5	47	10	1	9	2		3
Victoria	1	3	3		7	1	1	
Waconia	36	119	51	7	7	5	11	
Watertown	2		34		9	1	3	7
Townships					5			
Other						4		
TOTAL	136	420	314	43	68	37	52	12

FINANCE

FINANCE

		September 2026 YTD Actual	September 2026 YTD Budget	Variance
CDA	Revenue	16,019,948	14,206,147	1,813,801
	Expenses	9,627,879	10,419,247	791,368
	Cash Balance	7,356,879		

		September 2026 YTD Actual	September 2026 YTD Budget	Variance
Properties	Revenue	8,787,984	8,657,517	130,467
	Expenses	5,920,205	5,822,972	(97,233)
	Cash Balance	3,784,053		

Revenue Recapture collected through September

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

Property:	Written off:	Collected:	Notes:
Lake Grace	\$30,962	\$5,648	
Carver Homes	\$16,465	\$50,445	
Non Rad	\$498		
Bluff Creek	\$9,296	\$2,891	
Brickyard			
Centennial Hill			
Hilltop	\$1,985	\$183	
Oakgrove	\$795		
Trails	\$6,992	\$4,703	
Crossings			
Waybury	\$1,345	\$1,262	
Windstone	\$3,931	\$4,390	
Total:	\$72,269	\$69,522	

Other Finance updates

Consolidated YTD revenues for the CDA through September were \$16,019,948 and expenses were \$9,627,879. **Net Operating Income was \$6,392,069, 68% over budget primarily due to employee salaries and benefits and not being fully staffed. We also received Trail's Edge Senior grant revenue and Chaska Yards funding in 2026.** YTD Revenues for the properties were \$8,787,984 and expenses were \$5,920,205. **Net Operating Income was \$2,867,779, 1.17% over budget.** YTD CDA investments income through Pershing is \$45,805 with fees of \$3,801 creating a \$42,004 profit on investments.

COMMUNITY DEVELOPMENT

COMMUNITY LAND TRUST (CCCLT) Total Units	52
Total resales YTD	1
# of families helped	86
Interest/Waiting list	105
Homebuyer Initiated Program Commitment	5
Re-purchase/Acquisition YTD	1

Notes:

Down Payment Assistance Program

We have issued twelve **(12)** Standard DPA reservations for first-time homebuyer households totaling \$597,750 or almost 80% of the \$750,000 allocated funds. Additionally, six **(6)** First-Generation Set-Aside DPA reservations have been issued, totaling \$200,000 or 60% of the \$500,000 allocated funds. Five **(5)** DPA loans have closed, with an additional five **(5)** closings scheduled for October and November.

BUSINESS DEVELOPMENT - NEXTSTAGE					
	Q4 2025	Q1 2026	Q2 2026	Q3 2026	Total 4 Qtrs
Total Carver County Clients Assisted	2	19	13	5	39
# of Financing Events	0	4	0	0	4
Total Financing/Investment	\$831,100	\$617,500	\$617,500	\$617,500	\$1,448,600
New Business Starts	0	4	0	1	5
Business Expansions	0	1	0	0	1
New FT Jobs	1	7	1	0	9
New PT Jobs	0	10	1	0	11

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

	# Committed loans	Total \$	% of allocated funds
First Mortgage Loans	11	\$2,819,553	127%
Additional Start-up loans	4	\$1,215,401	N/A
Step Up loans	6	\$1,687,967	N/A
Fix Up Loans	1	\$17,800	N/A
Down Payment and Closing Cost Loans		\$301,700	91%
TOTALS	22	\$5,740,721	N/A

SEPTIC / WELL LOAN PROGRAM (SSTS)

	2027 new assessments	Underway (anticipated 2027 assessment)	2026 Paid Off	Total active assessments
Applications	5	27	2	79

COMMUNITY GROWTH PARTNERSHIP INITIATIVE (CGPI)

Open Grants:

Year	Grant	City	Project	Budget
2025	Pre-Development	Victoria	Transportation	\$10,000
2025	Community Development	NYA	Apt. Building	\$100,000
2025	Community Development	Waconia	Well Abandonment	\$50,000
2026	Technology Assistance	Chanhassen	Software	\$875
2026	Pre-Development	Waconia	Small Area Plan	\$10,000
2026	Pre-Development	NYA	Historical Study	\$10,000
2026	Community Development	Chanhassen	West One Redevelop	\$100,000
2026	Community Development	NYA	Apt. Building	\$100,000
2026	Community Development	Watertown	Hive Haus Redevelop	\$100,000

SOCIAL MEDIA & MARKETING

FACEBOOK* Carver County CDA

	Q4 2025 CDA	Q1 2026 CDA	Q2 2026 CDA	Q3 2026 CDA	Totals
<i>Facebook Views</i>	9,598	19,598	8,955	8,182	46,333
<i>Total Engagement</i>	789	1,587	615	477	3,468
<i>Total New Followers</i>	+ 19	+ 43	+ 24	+ 20	+ 106
<i>Total Facebook Followers</i>	56	99	125	144	

*CDA Facebook created beginning of Q2 2025

CARVERCDA.ORG

	Q4 2025 CDA	Q1 2026 CDA	Q2 2026 CDA	Q3 2026 CDA	Totals
<i>Views</i>	17,232	20,031	20,015	18,971	76,249
<i>Total Users</i>	7,007	7,079	6,921	7,637	28,644
<i>Top 3 Pages</i>	Carver County CDA, Community Land Trust in Carver County, CDA Owned Properties	Carver County CDA, Community Land Trust in Carver County, CDA Owned Properties	Carver County CDA, CDA Owned Properties, DPA Program	Carver County CDA, CDA Owned Properties, DPA Program	

LINKEDIN Carver County CDA

	Q4 2025 CDA	Q1 2026 CDA	Q2 2026 CDA	Q3 2026 CDA	Totals
<i>LinkedIn Reach/Impressions</i>	9,043	13,407	6,990	6,721	36,161
<i>Total Activity (Reactions + Comments + Reposts)</i>	353	529	295	216	1,393
<i>Total New Followers</i>	+ 25	+ 22	+ 21	+ 19	87
<i>Total LinkedIn Followers</i>	483	505	525	544	

Community Events

Carver County CDA

	Q4 2025	Q1 2026	Q2 2026	Q3 2026	Totals
<i>Total Events* Attended/ Participated in as an Agency</i>	0	1	6	9	16
<i>List of Events*</i>		SW Chamber Health & Wellness Expo	Waconia Comm. Expo FRC Spring Family Night Taste of Chaska Chaska Produce Market NYA Produce Market Watertown Produce Market	Chan. Business Expo Chaska Produce Market (3) NYA Produce Market (3) Taste of the Towns - NYA Chaska River City Days	
<i>Total Events* Hosted as an Agency</i>	4	3	0	0	7
<i>List of Events*</i>	CP Ribbon Cutting with SW Metro Chamber Trunk or Treat @TES Homestretch Course Loucks Presentation	Chaska Yards Open House What Home Means to Me Poster Contest Events (5 locations) CO Ribbon Cutting & Open House Event			

*Began tracking at end of Q3 2025

UPCOMING EVENTS:

DEPUTY DIRECTOR REPORT

SharePoint/Yardi Implementation:

We are continuing to move forward with the implementation of SharePoint integration with our Yardi property management software and for the Agency as a whole.

Staff involved in the implementation have completed initial SharePoint training and are now working on creating the Agency's sites as well as finalizing the overall structure and implementation plan. Part of this implementation will include determining how department sites will be organized, what information and resources will be housed within each site, and how the sites will connect across the platform.

We continue to anticipate an implementation timeframe of approximately 6 to 12 months based on the scope of the project and level of customizations.

CivicPlus Implementation:

We have begun working with CivicPlus to standardize and improve management of Board meetings, agendas, minutes, and any Board related documents. This platform will provide a more streamlined process for developing and managing Board packets, including standardized agenda, minutes, and staff report formats. The implementation will also include tools to improve the accessibility of documents published on our website and provide the ability to archive our social media content.

We are anticipating a January 2027 completion date.

Envisio Implementation:

We have moved forward with the implementation of Envisio. Envisio is a strategic planning and performance management platform. Envisio will provide the Agency with a centralized system to track strategic plan goals, projects, performance measures, and progress across the organization.

As part of the implementation, Envisio will be working with staff to develop action items, performance measures, configure dashboards, and reporting tools. The platform will provide the option to create a public facing dashboard.

Website:

We will begin working with Aurora Web on a re-design of our website this October. The project will focus on improving accessibility, navigation, mobile use, and our ability to manage and update website content internally. Additional information regarding the project and transition will be shared as we move forward with this project.

MHA MADACS Awards:

Christen and I attended the 31st Annual Minnesota Multi Housing Association MADACS awards. It was a great night to see the industry come together and celebrate each other and the work we do.

NAHRO Fall Conference:

Allison, Nick, and I attended the Minnesota NAHRO Annual Conference at Treasure Island Resort and Casino. I participated as a panelist for a session focused on the use of AI within housing agencies.

EXECUTIVE DIRECTOR REPORT

Chanhassen Commission on Aging

The Chanhassen Commission on Aging provided valuable guidance during the predevelopment and functional design of Carver Oaks Senior Residence and Trail's Edge Senior, helping us secure equitable development points. I welcomed the Commission for a tour of Carver Oaks on September 24th, and we are grateful for their continued partnership and support.

MN Real Estate Journal Affordable Housing Summit

On December 2nd, I will be serving as a panelist at the Affordable Housing Summit as part of the Affordable Housing State of the Market session. The panel will provide a timely overview of Minnesota's affordable housing landscape, including occupancy and demand trends, ongoing housing shortages, and the growing affordability challenges facing lower-income renters. Panelists will also discuss key market conditions, policy developments, and opportunities impacting affordable housing production, preservation, and operations across the state.

In addition to participating in the panel discussion, the CDA is proud to be a sponsor of the event. We will have an exhibitor table and other promotional presence throughout the conference, providing an opportunity to showcase the CDA's work, connect with housing professionals from across Minnesota, and share information about our programs and initiatives. We look forward to contributing to this important conversation and engaging with partners who are working to advance affordable housing solutions statewide.

MHP Panel

I will be participating as a presenter on an upcoming webinar hosted by the Minnesota Housing Partnership (MHP) on October 13th, focused on the implementation of Statewide Affordable Housing Aid (SAHA) and Local Affordable Housing Aid (LAHA). Alongside other housing professionals and practitioners, I will share insights and experiences related to the administration of these funding resources and their impact on advancing affordable housing initiatives at the local level.

Envisio

Shanika and I will be attending a one-day event focused on strategic planning and performance management on October 28th, presented by Envisio (the software provider that will help with the public facing tracking of our strategic plan). The event will bring together professionals from a variety of organizations to share experiences, discuss challenges, and exchange strategies for effective planning and organizational performance. It will be a valuable opportunity to connect with peers, learn from others navigating similar issues, and gain insights into best practices that can be applied to support the CDA's strategic goals and organizational effectiveness.

Coffee with the Boss

On October 5th, we hosted Coffee with the Boss in the CDA's new boardroom. During the session, I presented the 2027 levy and budget to staff, highlighting key priorities, financial considerations, and planned investments that will support the agency's work. The meeting provided an opportunity for staff to learn more about the budget process and where we are heading in 2027.

Office Expansion Update

The office expansion project is nearing completion, with all furniture now being delivered and staff settling into their new workspaces. The additional space has come together nicely, and we are excited about the enhanced work environment it provides for both staff and visitors. **To celebrate this milestone, we are planning an open house on Monday, November 16th, from 11:00 a.m. to 1:00 p.m.** We look forward to welcoming guests and sharing the newly expanded office space with our partners, board members, and community stakeholders.

Development Activities

I am currently working on several post-construction due diligence items for both Carver Oaks and Carver Place. This includes the construction completion equity installment for Carver Oaks and the rental achievement equity installment for Carver Place.

We are currently targeting January for the groundbreaking of Trail's Edge Senior. The closing process can be hectic, and each time we reach this stage I am reminded of just how much work goes into getting a project across the finish line. While it can be stressful, the end result is always worth it.

We are planning on **hosting a ceremonial groundbreaking event on Monday, November 9th at 3:00 p.m.** to avoid the colder January weather. Stay tuned for more details as plans come together.

Homeownership Programs

The second round of First-Time Homebuyer Down Payment Assistance (DPA) launched in July, along with the first round of First-Generation Down Payment Assistance. As of October 5th, we have had five **(5)** closings and have an additional seven **(7)** scheduled to close.

MN NAHRO Conference

I attended the MN NAHRO Annual Conference from October 6th – 9th and presented two sessions: Advocacy 101 and The Digital Front Door. As the current President of the MN NAHRO Board, the conference is always a busy and rewarding experience. I'm especially excited that two additional staff members attended this year. The conference provides a great opportunity to learn, network with housing professionals from across the state, and enjoy some well-deserved fun along the way.

Comprehensive Plan Support

I have begun presenting to city councils as part of our effort to provide Comprehensive Plan resources to communities throughout the county. The CDA is currently partnering with Maxfield Research to update affordable housing studies for each city as they work through their Comprehensive Plan updates. Maxfield anticipates completing this work by the end of 2026.

One exciting component of this initiative is the development of an executive summary dashboard that will be embedded on the CDA website and draw information directly from these studies. While the launch timeline is still being determined, we believe it will be a valuable tool for communities and stakeholders.

In addition to the housing studies, the CDA will provide a variety of supporting resources to cities. My presentations include a CDA 101 overview, highlighting who we are and the programs and services we provide, followed by an update on the Comprehensive Plan resources available to each community.

I presented to the City of Watertown on September 8th and currently have presentations scheduled with New Germany, Hamburg, Victoria, Carver, and Mayer. I am also working to schedule meetings with the remaining cities throughout the county.



Board of Commissioners

Request for Board Action

Meeting Date: October 15, 2026

Agenda number: 6B

DEPARTMENT: Housing

FILE TYPE: Consent Agenda

TITLE: Approval of Write-Off of Past Tenant Balances for September 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 September 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
Charges

Status = Past

Property Code	Tenant Status	Charge Type	Current Owed	Amount Paid
carverpl				
Resident 1				
	Past	DAMAGE	\$75.00	\$0.00
	Past	RENT	\$1,070.48	\$442.52
Total For Resident 1			\$1,145.48	\$442.52
Total			\$1,145.48	\$442.52



Board of Commissioners

Request for Board Action

Meeting date: October 15, 2026

Agenda number: 6C

DEPARTMENT: Finance

FILE TYPE: Consent Agenda

TITLE: Approval of Record of Disbursements - September 2026

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

SUMMARY: In September 2026, the Carver County Community Development Agency (CDA) had \$1,692,700 in disbursements and \$192,332 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 September 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 September 2026 Record of Disbursements is approved as written.

PREVIOUS BOARD ACTION

N/A

ATTACHMENTS

Attachment A: Record of Disbursements - September 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 September 2026**

	Date	Amount	Total
CDA	09/03/26	\$342,516	(1)
	09/10/26	\$25,710	
	09/17/26	\$66,199	
	09/24/26	\$142,062	(2)
			\$576,487
Properties	09/03/26	\$224,197	(3)
	09/10/26	\$97,627	
	09/17/26	\$452,379	(4)
	09/24/26	\$342,010	(5)
			\$1,116,213
Total September 2026 Disbursements			<u>\$1,692,700</u>
September 2026 Payroll			
	09/09/26	\$101,709	
	09/23/26	\$90,623	
			<u>\$192,332</u>

Disbursement detail is available in the Finance Office

- (1) **Project One Construction - CDA Office Expansion - \$170,761**
- (2) **Minnesota Office Furniture - CDA Office Expansion - \$66,997**
- (3) **Minnesota Housing Finance Agency -Carver Place - Loan - \$44,626**
Minnesota Housing Finance Agency -Carver Oaks - Loans - \$32,427
US Bank - Waybury - Bond Payments - \$34,818
Premier Heating & Cooling - Waybury - Exhaust blower - Airhandler - Condensing unit - \$14,650
- (4) **Interior Designer's Carpet -Oak Grove - Unit Turn Costs - \$13,720**
- (5) **Merchants Capital - Trail's Edge South - Mortgage Payment - \$32,126**



Board of Commissioners

Request for Board Action

Meeting date: October 15, 2026

Agenda number: 7B

DEPARTMENT: Administration

FILE TYPE: Regular Agenda

TITLE: Approval of Delegation of Signing Authority – Director of Human Resources and Director of Finance

PURPOSE/ ACTION REQUESTED: Authorize the delegation of signing authority to designated Agency staff for financial, banking, employment, and personnel related documents on behalf of the Carver County Community Development Agency.

SUMMARY: The Carver County Community Development Agency periodically reviews and updates its delegation of signing authority to ensure Agency operations remain efficient and that designated staff have the authority necessary to carry out routine business functions.

The proposed resolution clarifies signatory authority for both financial and human resources matters. Specifically, the resolution authorizes the Executive Director, Deputy Director, and Director of Finance to serve as signatories on Agency financial and bank accounts. In addition, the resolution authorizes the Executive Director, Deputy Director, and Director of Human Resources to execute employment and personnel-related documents on behalf of the Agency.

The proposed action formalizes current operational practices, provides administrative efficiency, and helps ensure continuity of Agency operations while maintaining appropriate oversight and accountability.

RECOMMENDATION: Staff recommends approval of the resolution authorizing the delegation of signing authority as presented.

EXPLANATION OF FISCAL/ FTE IMPACTS:

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

RESOLUTION:

WHEREAS, in accordance with Minnesota Statutes, Sections 469.001 through 469.047, the Carver County Community Development Agency (the “Agency”) desires to clarify its delegation of signing authority; and

WHEREAS, the Agency proposes delegating limited authority to the Executive Director, Deputy Director, and Director of Finance as signatories to financial and bank accounts on behalf of the Agency; and

WHEREAS, the Agency proposes delegating limited authority to the Executive Director, Deputy Director and Director of Human Resources as signatories to limited human resources acts on behalf of the Agency.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Carver County Community Development Agency:

1. That the Executive Director, Deputy Director, and Director of Finance are hereby authorized as signatories to financial and bank accounts on behalf of the Agency.

2. That the Executive Director, Deputy Director, and Director of Human Resources are hereby authorized as signatories on employment and personnel documents on behalf of the Agency.

PREVIOUS BOARD ACTION

n/a

ATTACHMENTS

n/a

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



Board of Commissioners

Request for Board Action

Meeting date: October 15, 2026

Agenda number: 7C

DEPARTMENT: Community Development

FILE TYPE: Regular Agenda

TITLE: Approval of Revisions to the Down Payment Assistance Program Guidelines

PURPOSE/ ACTION REQUESTED: Staff is recommending updates to the Down Payment Assistance Program Guidelines as outlined below.

SUMMARY:

Updated Definition of First-Time Homebuyer

The current guidelines define a first-time homebuyer as a person or household that has not owned a home within the last three years. Staff recommends expanding and clarifying this definition to incorporate additional categories commonly recognized by state and federal homeownership programs.

The revised definition would continue to include individuals who have not owned a principal residence within the previous three years and would also recognize:

- Single parents who previously owned a home only with a former spouse.
- Displaced homemakers who previously owned a home only with a spouse.
- Individuals who owned a residence not permanently affixed to a foundation.
- Individuals whose previous residence was not compliant with applicable building codes and could not reasonably be brought into compliance.
- Divorced or legally separated individuals who have not held ownership interest in a principal residence during the previous three years, other than joint ownership with a spouse.

Rationale: These changes align the program with established first-time homebuyer definitions used by other housing assistance programs and ensure that households who are re-entering homeownership after significant life changes are not unnecessarily excluded from assistance.

Clarification of Asset Limit Requirements

- Maintain the existing post-closing liquid asset limit of \$50,000.
- Clarify that applicants with liquid assets exceeding the limit may spend down excess assets prior to closing by paying off or reducing their own existing debts.
- Require documentation of both the debt and the payment transactions in the loan file.

Rationale: This change provides clear guidance to lenders and applicants regarding how excess liquid assets may be addressed while preserving the program's intent of assisting households that need support to achieve homeownership

RECOMMENDATION: Staff recommends approval of the revised Down Payment Assistance Program Guidelines dated October 2026.

EXPLANATION OF FISCAL/ FTE IMPACTS:

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

RESOLUTION:

Motion to approve the revised Carver County CDA Down Payment Assistance Program Guidelines dated October 2026, including amendments to the definition of First-Time Homebuyer and clarification of post-closing asset limit and spend-down requirements, with such revisions becoming effective immediately upon approval.

PREVIOUS BOARD ACTION

25-91 Approval of Updated Down Payment Assistance (DPA) Guidelines and First Generation Set Aside

ATTACHMENTS

Updated Down Payment Assistance Program Guidelines

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



Down Payment Assistance Program

PROGRAM GUIDELINES

November 2025

Updated October 2026

PURPOSE

The Carver County Board of Commissioners created a Local Housing Trust Fund (LHTF) to encourage the creation of affordable housing for rental housing and owner-occupied housing, to promote the preservation of existing affordable housing and naturally occurring affordable housing, and to provide rental assistance and homeownership assistance to people of very low income, low income, and moderate-income. The Commissioners designated the Carver County Community Development Agency (CDA) to administer the LHTF on behalf of Carver County. The LHTF programs are guided primarily by the following documents:

- Minn. Stat. §462C.16 462C.16 Housing Trust Funds for Local Housing Development
- Ordinance Establishing a Housing Trust Fund in Carver County (Ordinance No.104-2023), effective 12/19/23.

The Down Payment Assistance Program (DPA) is an initiative of the Carver County LHTF. The Carver County CDA will provide financing for qualified first-time homebuyers to use towards down payment and/or closing costs.

PROGRAM GOALS

- ✓ Provide an affordable pathway for low to moderate income households to achieve first-time homeownership.
- ✓ Encourage homeownership within Carver County.
- ✓ Maintain a strong residential real estate market for all household income and property types.

This document outlines the guidelines and procedures for the administration of Carver County CDA Down Payment Assistance Program.

PLAIN LANGUAGE SUMMARY

The Down Payment Assistance Program (DPA) helps qualified first-time homebuyers with funds for down payment and closing costs. Assistance is provided as a forgivable loan with no interest. This guide explains eligibility, property requirements, application steps, and compliance rules.

PROGRAM ELIGIBILITY

Applicant Eligibility

To participate in the Carver County Community Development Agency Down Payment Assistance (DPA) Program, applicant(s) must meet the following criteria:

- ~~**First-Time Homebuyer / Residency Status:** Applicant(s) must be first time homebuyers (a person or household that has not owned a home within the last 3 years). Applicant(s) do not need to be current resident of Carver County but there is preference for those who live, rent or work within the County. At least one applicant must be a Minnesota resident.~~
- **First-Time Homebuyer / Residency Status:** A First-Time Homebuyer refers to an individual who has not held an ownership interest in another property in the three years prior to the application. First-Time Homebuyer includes an individual who is divorced or legally separated and who has had no ownership interest in a Principal Residence (other than joint ownership interest with a spouse) during the three years prior to the application.
- **The following criteria classifies first time homebuyers:**
 - Individuals who have had no ownership in a principal residence during the 3-year period ending on the date of purchase of the property. This may also include a spouse, so if either meets the above test, they are considered first-time homebuyers.
 - Single parents who have only owned a property with a former spouse while married.
 - Individuals who are displaced homemakers and have only owned with a spouse.
 - Individuals who have only owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations.
 - Individuals who have only owned property that was not in compliance with state, local or model building codes and which cannot be brought into compliance for less than the cost of constructing a permanent structure.

- **DPA Program Eligibility Income Limit:** Applicant(s) gross household annual income must be at or below 100% of the Area Median Income (AMI) for Carver County, currently at \$132,400. Income is not adjusted for household size; however, gross annual incomes for the following people must be included in the determination of program income eligibility:
 - Each Applicant and anyone who will be on deed, sign the mortgage, and the note.
 - The legal spouse of an Applicant who will *live* in the property. If the current legal spouse will not be living in the subject property, their income is not included in the eligibility calculation. The Non-Income Occupant Spouse Statement must be used to document this.
 - Anyone signing the Note who will not be on title but is expected to live in the property (i.e., an occupant co-signer).

Please refer to the DPA Eligibility and Qualifying Income Reference Guide and Worksheet for more information.

- **Asset Limits:** Applicant(s) does not own other real estate including but is not limited to lakeshore property, farmland, or residential property. ~~The only exception is commercial property that generates for payment of the house loan. Liquid assets may not exceed \$50,000 after closing. This includes retirement accounts, life insurance, and college savings accounts.~~
- **The total of all Borrowers' liquid assets at the completion of closing are limited to \$50,000. Borrowers may spend down excess liquid assets to meet the post-closing liquid asset limit, provided the following requirements are met:**
 - Funds must be used to pay down a borrower's own existing debt(s).
 - Payment transaction(s) must be completed prior to or at loan closing.
 - Documentation of the debt(s) and the payment transaction(s) must be in the loan file.
- **Education:** At least one applicant must attend a Home Stretch homebuyer education workshop within the last 12 months, and it was completed PRIOR to submitting a purchase agreement. A copy of the completion certificate is required. A copy of the completion certificate is required to receive a CDA commitment of funds. Virtual and in person courses can be located at: <https://www.hocmn.org/>
- **Debt-to-Income Ratio:** Applicant(s) "debt-to-income" ratio cannot exceed 50 percent.
- **Housing Ratio:** Applicant(s) minimum housing ratio is not less than 25 percent.

- **Current on Debt Payments:** Applicant(s) must be current on any ongoing debt payments.
- **Minimum Contribution:** Borrower(s) must contribute a minimum of \$1,000 of their own funds toward the purchase of the home. Earnest money can make up part or the entire requirement.
- Non-occupant co-borrowers are not allowed.

PROPERTY REQUIREMENTS

Property Eligibility

The purchase price of the property may not exceed \$415,000.* The property may not be a related party transaction. Eligible properties must be in Carver County and may include any of the following property types:

- A single-family detached home
- A duplex or twin home
- A condominium unit
- A townhome

**This is approximately 85% of the area median sales price for a single-family home in Carver County. Maximum purchase price may be adjusted annually by the CDA staff based on area median sales information provided by the Minneapolis Area Realtors Association.*

Property Requirements

- House must be 'move-in' condition (no major construction or repairs needed prior to move-in).
- House must be primary residence of Borrower(s) and homesteaded.
- Homeowners must secure homeowners' insurance for the property.
- Property must conform to all applicable zoning ordinances and possess all appropriate use permits.
- An independent full home inspection is required prior to closing. Note there are no minimum property standards.

Purchase Agreement

Applicants must have secured a conditional pre-approval mortgage commitment, completed homebuyer education and received a DPA Reservation Letter PRIOR to signing a purchase agreement.

FINANCING REQUIREMENTS

DPA Loan Amount

- Eligible applicants can receive a maximum of 25% of the purchase price not to exceed \$50,000 for homebuyer assistance.
- **Combined Loan to Value (CLTV)** of the first mortgage and the Carver County DPA loan cannot exceed 100% as evidenced by an appraisal.

DPA Loan Terms

The homebuyer assistance will function as a soft second loan. The interest rate will be set at zero percent (0%) for the length of the term. This is a twenty (20) year forgivable loan with 5% of the original loan principal forgiven annually as long as the original homebuyer(s) owns and resides in the home. The balance of the loan is due in full upon sale, transfer, conveyance, or when it is no longer the primary residence. The borrower(s) is required to sign a Note and Mortgage. Please note that:

- No additional fees are allowed by the first mortgage lender to use/administer this program.
- Cashback is not allowed unless Earnest Money exceeds settlement costs or prepaid fees.

First Mortgage Qualifying Ratios

The **minimum housing ratio is not less than 25%** as calculated by the first mortgage lender, which is based on the qualifying income. **The maximum debt-to-income ratio is not greater than 50%**, as calculated by the first mortgage lender. Ratios are based on gross household income and established to ensure affordability and preservation.

First Mortgage Qualification

The underwriting income used to qualify the Applicant for the first mortgage loan for repayment of the note is based on a complete review of the Applicant's income, assets, liabilities, credit history, employment history, debt to income ratios, and qualified loan amount. The household's monthly mortgage payment must meet the Qualifying Ratio requirements. Applicants shall have prior contact with a lender and secure a fully underwritten conditional pre-approval for a first mortgage PRIOR to applying for the CDA's downpayment assistance program. Applicants may use a lending institution of their choice.

An eligible loan must be fixed rate, fully amortized Qualified Mortgage as defined by the Consumer Financial Protection Bureau. The first mortgage must be a prime/A-rated fixed rate mortgage loan. Conventional, FHA and VA mortgages are acceptable. In no instance will an adjustable-rate mortgage be allowed. Applicants are encouraged to apply for loans and other down payment closing cost assistance funded through the Minnesota Housing Finance Agency (MHFA) Home Buyers Programs, HUD FHA programs, and other local opportunities.

***Applicant(s) must submit a CDA Mortgage Underwriter Pre-Approval Attestation Form with their application.

Household Contribution

Applicants must contribute a minimum of \$1,000 of their own funds toward the purchase of the home (earnest money can make up part or the entire requirement).

Layering

Funds can be layered with other Down Payment Assistance.

Lien Position

Allows for any lien position.

EVALUATION, SELECTION AND FUNDING

Applicant Selection

Applicants will be considered on a first-come, first-serve basis by the date and time of receipt of a complete application package. In the event multiple eligible applications are received at the same time, preference will be given to those who live, rent or work within Carver County. The CDA may also consider priorities established in the HTF ordinance and guidelines when making selection decisions.

Previous recipients of program benefits are ineligible. Awards are subject to funding availability. Below is an outline of the process.

1. Pre-Screening Application

All applicants must complete an online pre-screening application to help determine initial program eligibility. Eligible applicants will be invited to submit a full application.

2. Full Application

If applicants meet the initial screening criteria, they will need to submit the following:

- Government identification
- Income Verification
- Home Stretch Certification
- Mortgage Underwriter Pre-Approval Attestation Form
- Application Fee - \$100 fee

CDA staff will not review the application until all items are received.

3. Fund Reservation

The CDA will review the full application and confirm eligibility with DPA requirements. If funding is available, CDA will reserve the DPA funding and provide the applicant(s) with a Reservation Letter to be used in finding a home.

- DPA funds will be reserved for 150 days for approved applicants.
- Applicant(s) may be denied if more information is discovered during underwriting that would make an applicant ineligible.

APPLICANTS WITH PURCHASE AGREEMENTS SIGNED BEFORE THE RESERVATION DATE ARE INELIGIBLE FOR THIS PROGRAM.

4. Purchase Agreement & Commitment

Within three business days of securing a Purchase Agreement that meets the DPA requirements, the applicant and lender will submit to the CDA the following:

- Copy of signed Purchase Agreement
- Signed Uniform Residential Loan Application (URLA - also known as 1003)
- Loan Estimate
- Confirmation of any changes in income since the Reservation Letter was issued.
- Confirmation that an inspection is scheduled. Inspection Report should be forwarded as soon as it is available.

Once the inspection report is reviewed and accepted, the CDA will issue a Conditional Commitment Letter. The letter is valid for sixty calendar days, and the loan must close before expiration. ***A minimum of 30 days is needed to Close once the Commitment is issued.***

5. Loan Closing

The applicant, lender and title company will work together to provide the following:

- Appraisal
- Title Commitment
- Confirmation of closing date, time, and location
- Homeowners Insurance Binder listing CDA as Loss Payee, including Flood Insurance if applicable.
- Final URLA with verified assets not exceeding \$50,000 after closing – signed by lender.
- Signed 1008 Underwriting Transmittal, FHA 929000-LT, or equivalent.
- Closing Disclosure – must be balanced and no TRID exceptions.
- Copy of all Gift Letters with verification
- Copy of First Mortgage & Note
- Settlement Statement

The CDA will review all information, make any adjustments to DPA amount, if necessary, and prepare the DPA loan and note documents. A Final Commitment Letter will be issued with instructions to the title company on how to proceed and when funding is to be released.

DPA loans are disbursed to the title company at least one day prior to closing. Same day disbursements are not authorized. In no instance will funds be disbursed directly to the applicant.

LOAN ADMINISTRATION

CDA Administration

The CDA Community Development staff will administer this program. Center for Energy and the Environment (CEE) will service the loan.

Application Fees

There is an application fee of \$100 payable to the CDA. Applicants are responsible for all recording, wiring and title fees related to the DPA loan.

Re-subordination

Re-subordination of the CDA loan is allowable if in the best interest of the borrower and results in a lower interest rate and/or payment or prompted by a life event, such as death or divorce of one of the Applicants.

Cash out is restricted to home improvements or repairs.

The homeowner will work with loan service provider on any subordination or pay off actions.

OTHER POLICIES AND PROCEDURES

Data Privacy

Applicant information (including, but not limited to, credit reports, financial statements, income calculations, and asset information) is confidential data, which will be administered in accordance with the Minnesota Government Data Practices Act. Applicants shall be provided with proper written notice as specified under the Act. Solely for the purpose of administering the program, information may be made available to the members of the Carver County CDA Board of Commissioners, CDA staff, and the staff of participating agencies, organizations, or financing sources.

Appeal and Complaint Procedures

Applicants denied program participation or having other complaints concerning the program may direct their complaint or appeal to the Carver County CDA. Staff will contact the

complainant and attempt to resolve the problem and provide a written response to the complaint or appeal within fifteen (15) working days. If the complainant is not satisfied with the response, applicant may file a complaint with the CDA Executive Director for a final decision.

Conflict of Interest

Any potential conflicts of interest under Minnesota Statutes 471.88 shall be evaluated based on a legal opinion to be requested from the CDA attorney. Approval must also be obtained from the CDA for all potential conflicts. No assistance may be given until such an opinion has been made.

Fair Housing/Equal Opportunity

It is the policy of the CDA to work to further fair housing opportunities in its programs and to administer housing programs in a way that all residents of similar incomes have equal access to programs regardless of race, color, creed, assistance, disability, sexual orientation, or familial status.

No person will be denied services, contracts for project services, or access to program information and materials due to race, color, creed, religion, national origin, sex, marital status, status regarding public assistance, disability, sexual orientation, or familial status. There will be no discrimination against persons in the administration of the down payment assistance program.

It is the policy of the CDA that marketing efforts will be such that no potentially eligible Applicants or providers of services are excluded from participation. Affirmative marketing will include efforts to reach people who have traditionally not participated in similar programs or have not been aware of available assistance. This includes, but is not limited to, single heads of households, people of color, or people with disabilities.

The DPA Program is administered by the CDA's Community Development Department located at 705 N. Walnut Street, Chaska, MN 55318. Questions may be directed to (952) 448-7715 or dpa@carvercda.org.