



AGENDA – REGULAR MEETING
6:00 p.m., August 12th, 2024

Economic Development Authority

- 1. ROLL CALL**
- 2. OATH OF OFFICES – NICK TORRES**
- 3. APPROVAL OF AGENDA**
- 4. APPROVAL OF MINUTES**
 - A. June 10th, 2024
- 5. MATTERS FROM THE FLOOR**

Individuals can also submit comments to cityhall@ci.osseo.mn.us prior to a meeting.
- 6. PUBLIC HEARING**
- 7. ACCOUNTS PAYABLE**
- 8. OLD BUSINESS**
- 9. NEW BUSINESS**
 - A. Discuss EDA Business Breakfast Event August 6th, 2024
 - B. Discuss EDA Tax Levy
- 10. REPORTS OR COMMENTS: Executive Director, President, Members**
- 11. ADJOURNMENT**



Osseo, MN

Pending Expense Approval Report

By Vendor Name

APPKT00364

| Vendor Name | Payable Number | Description (Item) | Account Name | Account Number | Amount |
|--|-----------------------|-----------------------------------|------------------|----------------|-------------------|
| Vendor: 5C Osseo Holdings LLC | | | | | |
| 5C Osseo Holdings LLC | TIF 2-9 2024 1st half | TIF 2-9 Distribution - 2024 1st | Tif Distribution | 836-71000-315 | 137,912.95 |
| Vendor 5C Osseo Holdings LLC Total: | | | | | 137,912.95 |
| Vendor: CAS Properties LLC | | | | | |
| CAS Properties LLC | TIF 2-4 2024 1st Half | TIF 2-4 Distribution - 1st Half | Tif Distribution | 817-71000-315 | 47,195.74 |
| Vendor CAS Properties LLC Total: | | | | | 47,195.74 |
| Vendor: Lynde Enterprises | | | | | |
| Lynde Enterprises | TIF 2-8 2024 1st Half | TIF 2-8 Distribution - 2024 1st | Tif Distribution | 825-71000-315 | 10,142.61 |
| Vendor Lynde Enterprises Total: | | | | | 10,142.61 |
| Vendor: MEER LLC | | | | | |
| MEER LLC | TIF 2-6 2024 1st half | TIF 2-6 Distribution - 1st half 2 | Tif Distribution | 819-71000-315 | 24,841.58 |
| Vendor MEER LLC Total: | | | | | 24,841.58 |
| Grand Total: | | | | | 220,092.88 |

Report Summary

Fund Summary

| Fund | Expense Amount |
|-------------------------------|-------------------|
| 817 - TIF 2-4 BELL TOWER | 47,195.74 |
| 819 - TIF 2-6 CELTIC CROSSING | 24,841.58 |
| 825 - TIF 2-8 LANCOR/LYNDES | 10,142.61 |
| 836 - TIF 2-9 5 CENTRAL | 137,912.95 |
| Grand Total: | 220,092.88 |

Account Summary

| Account Number | Account Name | Expense Amount |
|---------------------|------------------|-------------------|
| 817-71000-315 | Tif Distribution | 47,195.74 |
| 819-71000-315 | Tif Distribution | 24,841.58 |
| 825-71000-315 | Tif Distribution | 10,142.61 |
| 836-71000-315 | Tif Distribution | 137,912.95 |
| Grand Total: | | 220,092.88 |

Project Account Summary

| Project Account Key | Expense Amount |
|---------------------|-------------------|
| **None** | 220,092.88 |
| Grand Total: | 220,092.88 |



Osseo, MN

Pending Expense Approval Report

By Vendor Name

APPKT00367

| Vendor Name | Payable Number | Description (Item) | Account Name | Account Number | Amount |
|---|----------------|--------------------------------|-----------------------------|----------------|-----------------|
| Vendor: Ehlers & Associates, Inc | | | | | |
| Ehlers & Associates, Inc | 97951 | Attend Mtg with City & Hall S | Other Professional Services | 840-71000-310 | 150.00 |
| Ehlers & Associates, Inc | 97954 | Preliminary GL for TIF Reports | Other Professional Services | 806-71000-310 | 115.50 |
| Ehlers & Associates, Inc | 97954 | Preliminary GL for TIF Reports | Other Professional Services | 817-71000-310 | 115.50 |
| Ehlers & Associates, Inc | 97954 | Preliminary GL for TIF Reports | Other Professional Services | 819-71000-310 | 115.50 |
| Ehlers & Associates, Inc | 97954 | Preliminary GL for TIF Reports | Other Professional Services | 825-71000-310 | 115.50 |
| Ehlers & Associates, Inc | 97954 | Preliminary GL for TIF Reports | Other Professional Services | 836-71000-310 | 115.50 |
| Ehlers & Associates, Inc | 98286 | TIF Reports | Other Professional Services | 806-71000-310 | 327.25 |
| Ehlers & Associates, Inc | 98286 | TIF Reports | Other Professional Services | 817-71000-310 | 327.25 |
| Ehlers & Associates, Inc | 98286 | TIF Reports | Other Professional Services | 819-71000-310 | 327.25 |
| Ehlers & Associates, Inc | 98286 | TIF Reports | Other Professional Services | 825-71000-310 | 327.25 |
| Ehlers & Associates, Inc | 98286 | TIF Reports | Other Professional Services | 836-71000-310 | 327.25 |
| Vendor Ehlers & Associates, Inc Total: | | | | | 2,363.75 |
| Vendor: Minute Maker Secretarial | | | | | |
| Minute Maker Secretarial | M1899 | EDA Mtg | Recording Services | 801-71000-307 | 167.00 |
| Vendor Minute Maker Secretarial Total: | | | | | 167.00 |
| Grand Total: | | | | | 2,530.75 |

Report Summary

Fund Summary

| Fund | Expense Amount |
|-------------------------------|-----------------|
| 801 - GENERAL EDA | 167.00 |
| 806 - TIF 2-5 REALIFE | 442.75 |
| 817 - TIF 2-4 BELL TOWER | 442.75 |
| 819 - TIF 2-6 CELTIC CROSSING | 442.75 |
| 825 - TIF 2-8 LANCOR/LYNDES | 442.75 |
| 836 - TIF 2-9 5 CENTRAL | 442.75 |
| 840 - TIF 2-11 Sweeney | 150.00 |
| Grand Total: | 2,530.75 |

Account Summary

| Account Number | Account Name | Expense Amount |
|---------------------|--------------------------|-----------------|
| 801-71000-307 | Recording Services | 167.00 |
| 806-71000-310 | Other Professional Servi | 442.75 |
| 817-71000-310 | Other Professional Servi | 442.75 |
| 819-71000-310 | Other Professional Servi | 442.75 |
| 825-71000-310 | Other Professional Servi | 442.75 |
| 836-71000-310 | Other Professional Servi | 442.75 |
| 840-71000-310 | Other Professional Servi | 150.00 |
| Grand Total: | | 2,530.75 |

Project Account Summary

| Project Account Key | Expense Amount |
|---------------------|-----------------|
| **None** | 2,530.75 |
| Grand Total: | 2,530.75 |



City of Osseo Economic Development Authority Meeting Item

Agenda Item: Discuss EDA Breakfast

Meeting Date: August 12, 2024

Prepared by: Shane Mikkelson, Interim City Administrator/ Police Chief

Attachments:

Background:

Discuss EDA breakfast from August 6th 2024.

MEMORANDUM

TO: Shane Mikkelson, City Osseo
FROM: Rebecca Kurtz, Ehlers
DATE: July 17, 2025
SUBJECT: Establishment of an EDA Levy

It is our understanding that the EDA and City are considering establishing an EDA levy to assist with funding development and redevelopment activities. Per *Minnesota Statutes* 469.107 a city may, at the request of the EDA, levy a tax for the benefit of the EDA in an amount not to exceed 0.01813% of the City's taxable market value.

Based on these parameters, for 2025, the maximum amount an Osseo EDA levy could generate is \$69,436:

| | |
|-------------------------------|-----------------|
| Pay 2024 Taxable Market Value | \$ 382,989,852 |
| <u>Maximum Levy Percent</u> | <u>0.01813%</u> |
| Maximum EDA Levy for Pay 2025 | \$ 69,436 |

Timeline for Establishment

Generally, the timeline for establishing an EDA levy is the same as the City's budget process. By September 30, the EDA and City would need to adopt any proposed property tax levy and certify the proposed levy to the County Auditor. The City would hold a meeting and allow public input on the budget and property tax levy, and by late December, the City must adopt and certify the final property tax levy.

However, per *Minnesota Statutes* 275.067, new special taxing districts – such as a new EDA levy -- are required to provide the County Auditor with written notice of intent to levy by July 1, in order to levy in the current year for taxes payable the following year. Therefore, at this point in time, notice of intent to levy for a new EDA levy would be applicable for taxes payable 2026.

Reasons to Consider an EDA Levy

There are several reasons communities may consider establishing an EDA levy. EDA levies provide a dedicated funding source for development / redevelopment projects in the community. Uses include, but are not limited to, the following:

- Staff time, which would shift staff time from the General Fund and allow General Fund funds to be used for other purposes.
- Development and redevelopment efforts, including the acquisition of property, completing studies, making loans for economic development, and other development / redevelopment activities.

- Assist with housing development projects, if they are part of economic development goals.

In addition, historically, EDA levies have been outside levy limits. While levy limits are not in place, over the years the Legislature has discussed the possibility of implementing them in the future.

Other Factors to Consider

If the City chooses to implement an EDA levy, the City/EDA may consider developing a policy as to how the funds could be used. If a policy is established, it should complement the City and EDA's Business Assistance Policies.

Several communities in Hennepin County have implemented EDA or HRA levies for development and redevelopment efforts. These communities include, but are not limited to the following:

- Maple Grove
- Brooklyn Center
- Plymouth
- St. Louis Park
- Crystal
- Richfield