



ECONOMIC DEVELOPMENT AUTHORITY AGENDA

PUBLIC MEETING ROOM

THURSDAY, DECEMBER 21,
2023

7:00 AM

1. Call to Order
2. Approval of the Minutes
3. Routine Business: *Agenda items below are approved by one motion unless an EDA member requests separate action.*
 - A. Monthly Loan Status Report
 - B. Permit Activity Update Report
 - C. Budget Status Report
4. Items for Discussion
 - A. Resolution 2023-13 Approve a Downtown Commercial Rehabilitation and Exterior Improvement Program Loan to Replace the Roof at 405 1st Ave NE
 - B. Resolution 2023-14 Approve a Downtown Commercial Rehabilitation and Exterior Improvement Program Loan for 322 and 324 Central Avenue
 - C. Preliminary Discussion regarding a Potential Request from the Bowling Center at 1802 4th Street NW for a \$100,000 EDA Loan for Site and Building Improvements
 - D. Status of the FDC, LLC Phase 1 and Phase 2 Work and the Forthcoming City Loan to the FDC to be Administered by the EDA
 - E. Preliminary Discussion Regarding a Potential Request from Faribault Mill for EDA Assistance
5. Project Updates - Verbal Update, No Report
6. Adjournment



ECONOMIC DEVELOPMENT AUTHORITY MINUTES

PUBLIC MEETING ROOM

THURSDAY, NOVEMBER 16,
2023

7:00 AM

Meeting Items

1. Call to Order

The regular meeting of the Economic Development Authority was called to order by Chair Gramse at 7:00 am. Commissioners David Campbell, Will Fort, Chris Jeanes, Kevin Voracek and Chair Gramse were in attendance. Also in attendance were David Wanberg, Tim Murray, and Kari Casper

2. Approval of the Minutes

Motion by Kevin Voracek, seconded by Dave Campbell to approve the minutes as presented. The motion passed unanimously

3. Routine Business: *Agenda items below are approved by one motion unless an EDA member requests separate action.*

Wanberg stated that the permits have slowed down. Motion by Christine Jeanes, seconded by Kevin Voracek to Approve. Motion Passed.

A. Monthly Loan Status Report

B. Permit Activity Update Report

C. Budget Status Report

4. Items for Discussion

A. Statutory Tort Liability Limits

Motion by Dave Campbell, seconded by Christine Jeanes to approve signing the Tort Liability Waiver and to not waive the limits. Motion passed unanimously.

B. Downtown Commercial Rehabilitation and Exterior Program Application for 322 and 324 Central Avenue

Wanberg presented DIC Holdings application for a request for \$30,000 for two PIDs to improve the exteriors of the two buildings that will be combined. The applicant would like to start the process as soon as possible and so asks for preliminary approval to get started on the project. Wanberg stated that he would come back at the next meeting with a resolution regarding this request. Campbell had questions about the combining of the two buildings and, at this time, there are two PID's. Wanberg confirmed that, which allows him to receive the \$15,000 per PID. Motion by Kevin Voracek, seconded by

Dave Campbell to approve the request on a preliminary basis to allow applicants to get the project started at 322 and 324 Central Avenue as presented. The motion passed unanimously.

5. Project Updates - Verbal Update Only

Wanberg stated that he recently went to an industrial summit where there was much discussion about datacenters opening up in the midwest.

Wanberg gave a short update on the Former Farmer Seed site stating that they recently did some compaction testing and with winter coming they will be holding off until spring.

Right now they are doing some exterior work on the existing building. Wanberg has been working on connecting the owner with a developer for the apartment building since there are some financing issues.

Wanberg also updated the board on the Riverchase project which has been going ahead of schedule and anticipates renting around December 15th. City Council has a tour scheduled for 12/5 at 5:00.

Nort Johnson was available to give a verbal update on the Downtown Central Group and is ready for the second set of funding. The roofs are all secure with the exception of one in the Eastman building. The 200 block has eight new businesses in it and are open.

Nort Johnson also wanted to bring up the situation with the bowling alley. The current owner does have a buyer but there is a gap in financing. They are anticipating coming to the EDA and HRA to request a low interest loan to work on the roof, parking lot and sprinkler system. Johnson stated that the previous owner stripped the kitchen so all the equipment would need to be purchased for that too. There were questions about the curb cutting and green space for the parking lot as well. Wanberg reminded them that all this was supposed to be down before the previous sale and it didn't happen.

Wanberg stated that the HRA would like to meet with the EDA to discuss the Downtown Central Group's progress. A special meeting might need to be held and will take the place of the December meeting.

6. Adjournment

Motion by Dave Campbell, seconded by Will Fort to adjourn the meeting at 7:56 a.m. The motion passed unanimously.

By: _____
Kari Casper, Recording Secretary



Request for Action

TO: Faribault Economic Development Authority
FROM: David Wanberg, Director of Community and Economic Development
THROUGH:
MEETING DATE: December 21, 2023
SUBJECT: Monthly Loan Status Report

BACKGROUND:

The EDA provides financial incentives to businesses growing and/or relocating to the City. The different loan funds are made up of local, state, and federal dollars – each with their own criteria for each type of funding source. See the attached trial balance sheets for the various funds. Staff intends to dive deeply into the funds in the coming months.

REQUESTED ACTION:

Receive and file as presented.

ATTACHMENTS:

1. Monthly Loan Status

General Ledger

Account Analysis

User: kcasper
Printed: 12/11/2023 - 10:49 AM
Period: 01 to 12, 2023



Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
243 - Industrial Development Loan								
ASSETS								
243-00000-000-10100 - Cash								
System: CH								
01/03/2023	AR 00002.01.2023		CH		1	7	567.74	0.00
02/01/2023	AR 00001.02.2023		CH		2	17	567.74	0.00
03/01/2023	AR 00001.03.2023		CH		3	10	567.74	0.00
04/03/2023	AR 00005.03.2023		CH		4	4	567.74	0.00
05/01/2023	AR 00002.05.2023		CH		5	5	567.74	0.00
06/01/2023	AR 00001.06.2023		CH		6	6	567.74	0.00
07/03/2023	AR 00003.07.2023		CH		7	6	567.74	0.00
08/01/2023	AR 00001.08.2023		CH		8	2	567.74	0.00
09/01/2023	AR 00001.09.2023		CH		9	7	567.74	0.00
10/02/2023	AR 00001.10.2023		CH		10	21	567.74	0.00
11/01/2023	AR 00001.11.2023		CH		11	3	567.74	0.00
12/01/2023	AR 00001.12.2023		CH		12	10	567.74	0.00
CH System Totals:							6,812.88	0.00
System: GL								
01/31/2023	Interest Distribution		GL		1	229	394.60	0.00
02/28/2023	Interest Distribution		GL		2	222	779.20	0.00
03/31/2023	Interest Distribution		GL		3	247	490.22	0.00
04/30/2023	Interest Distribution		GL		4	248	314.92	0.00
05/31/2023	Interest Distribution		GL		5	251	494.58	0.00
06/30/2023	Interest Distribution		GL		6	250	1,065.77	0.00
07/31/2023	Interest Distribution		GL		7	238	492.45	0.00
08/31/2023	Interest Distribution		GL		8	254	883.94	0.00
09/30/2023	Interest Distribution		GL		9	223	584.21	0.00
10/31/2023	Interest Distribution		GL		10	233	788.31	0.00
GL System Totals:							6,288.20	0.00
243-00000-000-10100 Totals:							13,101.08	0.00
243-00000-000-10410 - Investments - Fair Value Adj								

Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
System: GL								
01/31/2023	Market Value Adjustment		GL		1	230	2,686.33	0.00
02/28/2023	Market Value Adjustment		GL		2	223	0.00	2,301.20
03/31/2023	Market Value Adjustment		GL		3	248	2,967.50	0.00
04/30/2023	Fair Value Adjustment		GL		4	249	462.66	0.00
05/31/2023	Fair Value Adjustment		GL		5	252	0.00	914.88
06/30/2023	Fair Value Adjustment		GL		6	251	0.00	1,765.51
07/31/2023	Fair Value Adjustment		GL		7	240	272.97	0.00
08/31/2023	Fair Value Adjustment		GL		8	259	294.40	0.00
09/30/2023	Fair Value Adjustment		GL		9	224	0.00	812.47
10/31/2023	Fair Value Adjustment		GL		10	234	0.00	277.73
GL System Totals:							6,683.86	6,071.79
243-00000-000-10410 Totals:							6,683.86	6,071.79
243-00000-000-10450 - Interest Receivable								
243-00000-000-10450 Totals:							0.00	0.00
243-00000-000-11500 - Accounts Receivable								
System: AR								
01/01/2023	AR Invoices 00002.01.2023		AR		1	4	567.74	0.00
02/01/2023	AR Invoices 00004.01.2023		AR		2	1	567.74	0.00
03/01/2023	AR Invoices 00002.03.2023		AR		3	1	567.74	0.00
04/01/2023	AR Invoices 00001.04.2023		AR		4	2	567.74	0.00
05/01/2023	AR Invoices 00001.05.2023		AR		5	1	567.74	0.00
06/01/2023	AR Invoices 00001.06.2023		AR		6	1	567.74	0.00
07/01/2023	AR Invoices 00001.07.2023		AR		7	1	567.74	0.00
08/01/2023	AR Invoices 00001.08.2023		AR		8	1	567.74	0.00
09/01/2023	AR Invoices 00001.09.2023		AR		9	1	567.74	0.00
10/01/2023	AR Invoices 00001.10.2023		AR		10	1	567.74	0.00
11/01/2023	AR Invoices 00001.11.2023		AR		11	1	567.74	0.00
12/01/2023	AR Invoices 00001.12.2023		AR		12	1	567.74	0.00
AR System Totals:							6,812.88	0.00
System: CH								
01/03/2023	AR 00002.01.2023		CH		1	7	0.00	567.74
02/01/2023	AR 00001.02.2023		CH		2	17	0.00	567.74
03/01/2023	AR 00001.03.2023		CH		3	10	0.00	567.74
04/03/2023	AR 00005.03.2023		CH		4	4	0.00	567.74
05/01/2023	AR 00002.05.2023		CH		5	5	0.00	567.74
06/01/2023	AR 00001.06.2023		CH		6	6	0.00	567.74
07/03/2023	AR 00003.07.2023		CH		7	6	0.00	567.74
08/01/2023	AR 00001.08.2023		CH		8	2	0.00	567.74
09/01/2023	AR 00001.09.2023		CH		9	7	0.00	567.74

Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
10/02/2023	AR 00001.10.2023		CH		10	21	0.00	567.74
11/01/2023	AR 00001.11.2023		CH		11	3	0.00	567.74
12/01/2023	AR 00001.12.2023		CH		12	10	0.00	567.74
						CH System Totals:	0.00	6,812.88
						243-00000-000-11500 Totals:	6,812.88	6,812.88
243-00000-000-13700 - Loans Receivable								
System: AR								
01/01/2023	AR Invoices 00002.01.2023		AR		1	4	0.00	361.14
02/01/2023	AR Invoices 00004.01.2023		AR		2	1	0.00	363.14
03/01/2023	AR Invoices 00002.03.2023		AR		3	1	0.00	384.75
04/01/2023	AR Invoices 00001.04.2023		AR		4	2	0.00	367.26
05/01/2023	AR Invoices 00001.05.2023		AR		5	1	0.00	375.69
06/01/2023	AR Invoices 00001.06.2023		AR		6	1	0.00	371.37
07/01/2023	AR Invoices 00001.07.2023		AR		7	1	0.00	379.69
08/01/2023	AR Invoices 00001.08.2023		AR		8	1	0.00	375.51
09/01/2023	AR Invoices 00001.09.2023		AR		9	1	0.00	377.59
10/01/2023	AR Invoices 00001.10.2023		AR		10	1	0.00	385.74
11/01/2023	AR Invoices 00001.11.2023		AR		11	1	0.00	381.80
12/01/2023	AR Invoices 00001.12.2023		AR		12	1	0.00	389.84
						AR System Totals:	0.00	4,513.52
						243-00000-000-13700 Totals:	0.00	4,513.52
243-00000-000-13710 - Allowance for Uncollectable								
						243-00000-000-13710 Totals:	0.00	0.00
						Dept 243-00000 ASSETS Totals:	26,597.82	17,398.19
						ASSETS Totals:	26,597.82	17,398.19
LIABILITIES								
243-00000-000-20200 - Accounts Payable								
						243-00000-000-20200 Totals:	0.00	0.00
243-00000-000-22200 - Deferred Revenues								
						243-00000-000-22200 Totals:	0.00	0.00
243-00000-000-22210 - Loans Receivable - Deferred								
						243-00000-000-22210 Totals:	0.00	0.00
						Dept 243-00000 LIABILITIES Totals:	0.00	0.00
						LIABILITIES Totals:	0.00	0.00
FUND BALANCE								
243-00000-000-25300 - Unreserved Fund Balance								
						243-00000-000-25300 Totals:	0.00	0.00

Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
Dept 243-00000 FUND BALANCE Totals:							0.00	0.00
FUND BALANCE Totals:							0.00	0.00
REVENUE								
243-00000-462-36200 - Other Miscellaneous Revenue								
243-00000-462-36200 Totals:							0.00	0.00
243-00000-462-36210 - Interest on Investments								
System: GL								
01/31/2023	Interest Distribution		GL		1	229	0.00	394.60
02/28/2023	Interest Distribution		GL		2	222	0.00	779.20
03/31/2023	Interest Distribution		GL		3	247	0.00	490.22
04/30/2023	Interest Distribution		GL		4	248	0.00	314.92
05/31/2023	Interest Distribution		GL		5	251	0.00	494.58
06/30/2023	Interest Distribution		GL		6	250	0.00	1,065.77
07/31/2023	Interest Distribution		GL		7	238	0.00	492.45
08/31/2023	Interest Distribution		GL		8	254	0.00	883.94
09/30/2023	Interest Distribution		GL		9	223	0.00	584.21
10/31/2023	Interest Distribution		GL		10	233	0.00	788.31
GL System Totals:							0.00	6,288.20
243-00000-462-36210 Totals:							0.00	6,288.20
243-00000-462-36211 - Interest Market Value								
System: GL								
01/31/2023	Market Value Adjustment		GL		1	230	0.00	2,686.33
02/28/2023	Market Value Adjustment		GL		2	223	2,301.20	0.00
03/31/2023	Market Value Adjustment		GL		3	248	0.00	2,967.50
04/30/2023	Fair Value Adjustment		GL		4	249	0.00	462.66
05/31/2023	Fair Value Adjustment		GL		5	252	914.88	0.00
06/30/2023	Fair Value Adjustment		GL		6	251	1,765.51	0.00
07/31/2023	Fair Value Adjustment		GL		7	240	0.00	272.97
08/31/2023	Fair Value Adjustment		GL		8	259	0.00	294.40
09/30/2023	Fair Value Adjustment		GL		9	224	812.47	0.00
10/31/2023	Fair Value Adjustment		GL		10	234	277.73	0.00
GL System Totals:							6,071.79	6,683.86
243-00000-462-36211 Totals:							6,071.79	6,683.86
243-00000-462-36215 - Loan Interest								
System: AR								
01/01/2023	AR Invoices 00002.01.2023		AR		1	4	0.00	206.60
02/01/2023	AR Invoices 00004.01.2023		AR		2	1	0.00	204.60
03/01/2023	AR Invoices 00002.03.2023		AR		3	1	0.00	182.99
04/01/2023	AR Invoices 00001.04.2023		AR		4	2	0.00	200.48

Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
05/01/2023	AR Invoices 00001.05.2023		AR		5	1	0.00	192.05
06/01/2023	AR Invoices 00001.06.2023		AR		6	1	0.00	196.37
07/01/2023	AR Invoices 00001.07.2023		AR		7	1	0.00	188.05
08/01/2023	AR Invoices 00001.08.2023		AR		8	1	0.00	192.23
09/01/2023	AR Invoices 00001.09.2023		AR		9	1	0.00	190.15
10/01/2023	AR Invoices 00001.10.2023		AR		10	1	0.00	182.00
11/01/2023	AR Invoices 00001.11.2023		AR		11	1	0.00	185.94
12/01/2023	AR Invoices 00001.12.2023		AR		12	1	0.00	177.90
AR System Totals:							0.00	2,299.36
243-00000-462-36215 Totals:							0.00	2,299.36
243-00000-462-36400 - Loan Principal								
243-00000-462-36400 Totals:							0.00	0.00
Dept 243-00000 REVENUE Totals:							6,071.79	15,271.42
REVENUE Totals:							6,071.79	15,271.42
EXPENSE								
243-46500 - Economic Development								
243-46500-462-44320 - Bad Debt								
243-46500-462-44320 Totals:							0.00	0.00
243-46500-462-44600 - Loans & Grants								
243-46500-462-44600 Totals:							0.00	0.00
Dept 243-46500 EXPENSE Totals:							0.00	0.00
EXPENSE Totals:							0.00	0.00
243 Totals:							32,669.61	32,669.61
Report Totals:							32,669.61	32,669.61

General Ledger

Account Analysis

User: kcasper
Printed: 12/11/2023 - 10:47 AM
Period: 01 to 12, 2023



Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
247 - SCDP Revolving Loans								
ASSETS								
247-00000-000-10100 - Cash								
System: CH								
01/03/2023	AR 00002.01.2023		CH		1	7	600.00	0.00
02/01/2023	AR 00001.02.2023		CH		2	17	600.00	0.00
03/01/2023	AR 00001.03.2023		CH		3	10	600.00	0.00
04/03/2023	AR 00005.03.2023		CH		4	4	600.00	0.00
05/01/2023	AR 00002.05.2023		CH		5	5	600.00	0.00
06/01/2023	AR 00001.06.2023		CH		6	6	600.00	0.00
07/03/2023	AR 00003.07.2023		CH		7	6	600.00	0.00
08/01/2023	AR 00001.08.2023		CH		8	2	600.00	0.00
09/01/2023	AR 00001.09.2023		CH		9	7	600.00	0.00
10/02/2023	AR 00001.10.2023		CH		10	21	600.00	0.00
11/01/2023	AR 00001.11.2023		CH		11	3	600.00	0.00
12/01/2023	AR 00001.12.2023		CH		12	10	600.00	0.00
CH System Totals:							7,200.00	0.00
System: GL								
01/31/2023	Interest Distribution		GL		1	229	557.34	0.00
02/28/2023	Interest Distribution		GL		2	222	1,099.96	0.00
03/31/2023	Interest Distribution		GL		3	247	691.65	0.00
04/30/2023	Interest Distribution		GL		4	248	444.07	0.00
05/31/2023	Interest Distribution		GL		5	251	697.04	0.00
06/30/2023	Interest Distribution		GL		6	250	1,501.25	0.00
07/31/2023	Interest Distribution		GL		7	238	693.30	0.00
08/31/2023	Interest Distribution		GL		8	254	1,243.81	0.00
09/30/2023	Interest Distribution		GL		9	223	821.62	0.00
10/31/2023	Interest Distribution		GL		10	233	1,108.08	0.00
GL System Totals:							8,858.12	0.00
247-00000-000-10100 Totals:							16,058.12	0.00
247-00000-000-10410 - Investments - Fair Value Adj								

Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
System: GL								
01/31/2023	Market Value Adjustment		GL		1	230	3,794.24	0.00
02/28/2023	Market Value Adjustment		GL		2	223	0.00	3,248.49
03/31/2023	Market Value Adjustment		GL		3	248	4,186.80	0.00
04/30/2023	Fair Value Adjustment		GL		4	249	652.40	0.00
05/31/2023	Fair Value Adjustment		GL		5	252	0.00	1,289.40
06/30/2023	Fair Value Adjustment		GL		6	251	0.00	2,486.91
07/31/2023	Fair Value Adjustment		GL		7	240	384.30	0.00
08/31/2023	Fair Value Adjustment		GL		8	259	414.25	0.00
09/30/2023	Fair Value Adjustment		GL		9	224	0.00	1,142.64
10/31/2023	Fair Value Adjustment		GL		10	234	0.00	390.39
GL System Totals:							9,431.99	8,557.83
247-00000-000-10410 Totals:							9,431.99	8,557.83
247-00000-000-10450 - Interest Receivable								
247-00000-000-10450 Totals:							0.00	0.00
247-00000-000-11500 - Accounts Receivable								
System: AR								
01/01/2023	AR Invoices 00002.01.2023		AR		1	4	600.00	0.00
02/01/2023	AR Invoices 00004.01.2023		AR		2	1	600.00	0.00
03/01/2023	AR Invoices 00002.03.2023		AR		3	1	600.00	0.00
04/01/2023	AR Invoices 00001.04.2023		AR		4	2	600.00	0.00
05/01/2023	AR Invoices 00001.05.2023		AR		5	1	600.00	0.00
06/01/2023	AR Invoices 00001.06.2023		AR		6	1	600.00	0.00
07/01/2023	AR Invoices 00001.07.2023		AR		7	1	600.00	0.00
08/01/2023	AR Invoices 00001.08.2023		AR		8	1	600.00	0.00
09/01/2023	AR Invoices 00001.09.2023		AR		9	1	600.00	0.00
10/01/2023	AR Invoices 00001.10.2023		AR		10	1	600.00	0.00
11/01/2023	AR Invoices 00001.11.2023		AR		11	1	600.00	0.00
12/01/2023	AR Invoices 00001.12.2023		AR		12	1	600.00	0.00
AR System Totals:							7,200.00	0.00
System: CH								
01/03/2023	AR 00002.01.2023		CH		1	7	0.00	600.00
02/01/2023	AR 00001.02.2023		CH		2	17	0.00	600.00
03/01/2023	AR 00001.03.2023		CH		3	10	0.00	600.00
04/03/2023	AR 00005.03.2023		CH		4	4	0.00	600.00
05/01/2023	AR 00002.05.2023		CH		5	5	0.00	600.00
06/01/2023	AR 00001.06.2023		CH		6	6	0.00	600.00
07/03/2023	AR 00003.07.2023		CH		7	6	0.00	600.00
08/01/2023	AR 00001.08.2023		CH		8	2	0.00	600.00
09/01/2023	AR 00001.09.2023		CH		9	7	0.00	600.00

Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
247-00000-000-25300 - Unreserved Fund Balance								
247-00000-000-25300 Totals:							0.00	0.00
Dept 247-00000 FUND BALANCE Totals:							0.00	0.00
FUND BALANCE Totals:							0.00	0.00
REVENUE								
247-00000-460-36210 - Interest on Investments								
System: GL								
01/31/2023	Interest Distribution		GL		1	229	0.00	557.34
02/28/2023	Interest Distribution		GL		2	222	0.00	1,099.96
03/31/2023	Interest Distribution		GL		3	247	0.00	691.65
04/30/2023	Interest Distribution		GL		4	248	0.00	444.07
05/31/2023	Interest Distribution		GL		5	251	0.00	697.04
06/30/2023	Interest Distribution		GL		6	250	0.00	1,501.25
07/31/2023	Interest Distribution		GL		7	238	0.00	693.30
08/31/2023	Interest Distribution		GL		8	254	0.00	1,243.81
09/30/2023	Interest Distribution		GL		9	223	0.00	821.62
10/31/2023	Interest Distribution		GL		10	233	0.00	1,108.08
GL System Totals:							0.00	8,858.12
247-00000-460-36210 Totals:							0.00	8,858.12
247-00000-460-36211 - Interest Market Value								
System: GL								
01/31/2023	Market Value Adjustment		GL		1	230	0.00	3,794.24
02/28/2023	Market Value Adjustment		GL		2	223	3,248.49	0.00
03/31/2023	Market Value Adjustment		GL		3	248	0.00	4,186.80
04/30/2023	Fair Value Adjustment		GL		4	249	0.00	652.40
05/31/2023	Fair Value Adjustment		GL		5	252	1,289.40	0.00
06/30/2023	Fair Value Adjustment		GL		6	251	2,486.91	0.00
07/31/2023	Fair Value Adjustment		GL		7	240	0.00	384.30
08/31/2023	Fair Value Adjustment		GL		8	259	0.00	414.25
09/30/2023	Fair Value Adjustment		GL		9	224	1,142.64	0.00
10/31/2023	Fair Value Adjustment		GL		10	234	390.39	0.00
GL System Totals:							8,557.83	9,431.99
247-00000-460-36211 Totals:							8,557.83	9,431.99
247-00000-460-36215 - Loan Interest								
System: AR								
01/01/2023	AR Invoices 00002.01.2023		AR		1	4	0.00	158.96
02/01/2023	AR Invoices 00004.01.2023		AR		2	1	0.00	158.03
03/01/2023	AR Invoices 00002.03.2023		AR		3	1	0.00	141.89
04/01/2023	AR Invoices 00001.04.2023		AR		4	2	0.00	156.12

Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
05/01/2023	AR Invoices 00001.05.2023		AR		5	1	0.00	150.17
06/01/2023	AR Invoices 00001.06.2023		AR		6	1	0.00	154.22
07/01/2023	AR Invoices 00001.07.2023		AR		7	1	0.00	148.33
08/01/2023	AR Invoices 00001.08.2023		AR		8	1	0.00	152.31
09/01/2023	AR Invoices 00001.09.2023		AR		9	1	0.00	151.36
10/01/2023	AR Invoices 00001.10.2023		AR		10	1	0.00	145.56
11/01/2023	AR Invoices 00001.11.2023		AR		11	1	0.00	149.44
12/01/2023	AR Invoices 00001.12.2023		AR		12	1	0.00	143.70
						AR System Totals:	0.00	1,810.09
						247-00000-460-36215 Totals:	0.00	1,810.09
247-00000-460-36240 - Refunds & Reimbursements								
						247-00000-460-36240 Totals:	0.00	0.00
247-00000-460-36400 - Loan Principal								
						247-00000-460-36400 Totals:	0.00	0.00
247-00000-460-39200 - Transfer In								
						247-00000-460-39200 Totals:	0.00	0.00
						Dept 247-00000 REVENUE Totals:	8,557.83	20,100.20
						REVENUE Totals:	8,557.83	20,100.20
EXPENSE								
247-46310 - Urban Redevelopment & Housing								
247-46310-460-43040 - Legal Fees - Civil Process								
						247-46310-460-43040 Totals:	0.00	0.00
247-46310-460-43090 - Expert & Professional Services								
						247-46310-460-43090 Totals:	0.00	0.00
247-46310-460-43520 - Recording Fees								
						247-46310-460-43520 Totals:	0.00	0.00
247-46310-460-44320 - Bad Debt								
						247-46310-460-44320 Totals:	0.00	0.00
247-46310-460-44600 - Loans & Grants								
						247-46310-460-44600 Totals:	0.00	0.00
247-46310-460-45300 - Improvements Other Than Bldgs								
						247-46310-460-45300 Totals:	0.00	0.00
						Dept 247-46310 EXPENSE Totals:	0.00	0.00
						EXPENSE Totals:	0.00	0.00
						247 Totals:	41,247.94	41,247.94

General Ledger

Account Analysis

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Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
249 - State MIF Loans								
ASSETS								
249-00000-000-10100 - Cash								
System: GL								
01/31/2023	Interest Distribution		GL		1	229	21.73	0.00
02/28/2023	Interest Distribution		GL		2	222	42.82	0.00
03/31/2023	Interest Distribution		GL		3	247	26.88	0.00
04/30/2023	Interest Distribution		GL		4	248	17.23	0.00
05/31/2023	Interest Distribution		GL		5	251	27.00	0.00
06/30/2023	Interest Distribution		GL		6	250	58.07	0.00
07/31/2023	Interest Distribution		GL		7	238	26.77	0.00
08/31/2023	Interest Distribution		GL		8	254	47.95	0.00
09/30/2023	Interest Distribution		GL		9	223	31.63	0.00
10/31/2023	Interest Distribution		GL		10	233	42.59	0.00
GL System Totals:							342.67	0.00
249-00000-000-10100 Totals:							342.67	0.00
249-00000-000-10410 - Investments - Fair Value Adj								
System: GL								
01/31/2023	Market Value Adjustment		GL		1	230	147.94	0.00
02/28/2023	Market Value Adjustment		GL		2	223	0.00	126.46
03/31/2023	Market Value Adjustment		GL		3	248	162.72	0.00
04/30/2023	Fair Value Adjustment		GL		4	249	25.31	0.00
05/31/2023	Fair Value Adjustment		GL		5	252	0.00	49.95
06/30/2023	Fair Value Adjustment		GL		6	251	0.00	96.19
07/31/2023	Fair Value Adjustment		GL		7	240	14.84	0.00
08/31/2023	Fair Value Adjustment		GL		8	259	15.97	0.00
09/30/2023	Fair Value Adjustment		GL		9	224	0.00	43.98
10/31/2023	Fair Value Adjustment		GL		10	234	0.00	15.00
GL System Totals:							366.78	331.58
249-00000-000-10410 Totals:							366.78	331.58
249-00000-000-10450 - Interest Receivable								

Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
07/31/2023	Interest Distribution		GL		7	238	0.00	26.77
08/31/2023	Interest Distribution		GL		8	254	0.00	47.95
09/30/2023	Interest Distribution		GL		9	223	0.00	31.63
10/31/2023	Interest Distribution		GL		10	233	0.00	42.59
						GL System Totals:	0.00	342.67
						249-00000-462-36210 Totals:	0.00	342.67
249-00000-462-36211 - Interest Market Value System: GL								
01/31/2023	Market Value Adjustment		GL		1	230	0.00	147.94
02/28/2023	Market Value Adjustment		GL		2	223	126.46	0.00
03/31/2023	Market Value Adjustment		GL		3	248	0.00	162.72
04/30/2023	Fair Value Adjustment		GL		4	249	0.00	25.31
05/31/2023	Fair Value Adjustment		GL		5	252	49.95	0.00
06/30/2023	Fair Value Adjustment		GL		6	251	96.19	0.00
07/31/2023	Fair Value Adjustment		GL		7	240	0.00	14.84
08/31/2023	Fair Value Adjustment		GL		8	259	0.00	15.97
09/30/2023	Fair Value Adjustment		GL		9	224	43.98	0.00
10/31/2023	Fair Value Adjustment		GL		10	234	15.00	0.00
						GL System Totals:	331.58	366.78
						249-00000-462-36211 Totals:	331.58	366.78
249-00000-462-36215 - Loan Interest								
						249-00000-462-36215 Totals:	0.00	0.00
249-00000-462-36240 - Refunds & Reimbursements								
						249-00000-462-36240 Totals:	0.00	0.00
249-00000-462-36400 - Loan Principal								
						249-00000-462-36400 Totals:	0.00	0.00
						Dept 249-00000 REVENUE Totals:	331.58	709.45
						REVENUE Totals:	331.58	709.45
EXPENSE								
249-46500 - Economic Development								
249-46500-462-44320 - Bad Debt								
						249-46500-462-44320 Totals:	0.00	0.00
249-46500-462-44370 - Miscellaneous Charges								
						249-46500-462-44370 Totals:	0.00	0.00
249-46500-462-44600 - Loans & Grants								
						249-46500-462-44600 Totals:	0.00	0.00
249-46500-462-46020 - Other Long Term Obligation Pri								

Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
						249-46500-462-46020 Totals:	0.00	0.00
249-46500-462-46120	- Other Long Term Obligation Int							
						249-46500-462-46120 Totals:	0.00	0.00
249-46500-462-47200	- Transfer Out							
						249-46500-462-47200 Totals:	0.00	0.00
						Dept 249-46500 EXPENSE Totals:	0.00	0.00
						EXPENSE Totals:	0.00	0.00
						249 Totals:	1,041.03	1,041.03
						Report Totals:	1,041.03	1,041.03

General Ledger

Account Analysis

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Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
292 - EDA Revolving Fund								
ASSETS								
292-00000-000-10100 - Cash								
System: CH								
01/03/2023	AR 00002.01.2023		CH		1	7	233.12	0.00
02/01/2023	AR 00001.02.2023		CH		2	17	232.21	0.00
CH System Totals:							465.33	0.00
System: CR								
01/10/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 99-01-2023	CR		1	67	556.67	0.00
01/10/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 99-01-2023	CR		1	67	22.69	0.00
02/15/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 3736-02-2023	CR		2	99	558.06	0.00
02/15/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 3736-02-2023	CR		2	99	21.30	0.00
03/13/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 111-03-2023	CR		3	95	19.90	0.00
03/13/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 111-03-2023	CR		3	95	559.46	0.00
04/12/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 331-04-2023	CR		4	95	560.85	0.00
04/12/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 331-04-2023	CR		4	95	18.51	0.00
05/15/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 137-05-2023	CR		5	110	562.26	0.00
05/15/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 137-05-2023	CR		5	110	17.10	0.00
06/09/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 95-06-2023	CR		6	74	15.70	0.00
06/09/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 95-06-2023	CR		6	74	563.66	0.00
07/20/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 202-07-2023	CR		7	141	565.07	0.00
07/20/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 202-07-2023	CR		7	141	14.29	0.00
08/14/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 120-08-2023	CR		8	109	566.48	0.00
08/14/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 120-08-2023	CR		8	109	12.88	0.00
09/08/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 83-09-2023	CR		9	65	11.46	0.00
09/08/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 83-09-2023	CR		9	65	567.90	0.00
10/10/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 102-10-2023	CR		10	74	569.32	0.00
10/10/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 102-10-2023	CR		10	74	10.04	0.00
10/25/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 252-10-2023	CR		10	171	8.62	0.00
10/25/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 252-10-2023	CR		10	171	3,446.54	0.00
11/03/2023	Loan Application Fees Hvisten Corporation	Cash Receipts Batch 99010-11-2023	CR		11	37	150.00	0.00

Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
CR System Totals:							9,398.76	0.00
System: GL								
01/31/2023	Interest Distribution		GL		1	229	611.72	0.00
02/28/2023	Interest Distribution		GL		2	222	1,207.74	0.00
03/31/2023	Interest Distribution		GL		3	247	759.27	0.00
04/30/2023	Interest Distribution		GL		4	248	487.39	0.00
05/31/2023	Interest Distribution		GL		5	251	764.90	0.00
06/30/2023	Interest Distribution		GL		6	250	1,647.07	0.00
07/31/2023	Interest Distribution		GL		7	238	760.50	0.00
08/31/2023	Interest Distribution		GL		8	254	1,364.10	0.00
09/30/2023	Interest Distribution		GL		9	223	900.91	0.00
10/31/2023	Interest Distribution		GL		10	233	1,224.85	0.00
GL System Totals:							9,728.45	0.00
292-00000-000-10100 Totals:							19,592.54	0.00
292-00000-000-10410 - Investments - Fair Value Adj								
System: GL								
01/31/2023	Market Value Adjustment		GL		1	230	4,164.43	0.00
02/28/2023	Market Value Adjustment		GL		2	223	0.00	3,566.79
03/31/2023	Market Value Adjustment		GL		3	248	4,596.13	0.00
04/30/2023	Fair Value Adjustment		GL		4	249	716.05	0.00
05/31/2023	Fair Value Adjustment		GL		5	252	0.00	1,414.91
06/30/2023	Fair Value Adjustment		GL		6	251	0.00	2,728.46
07/31/2023	Fair Value Adjustment		GL		7	240	421.55	0.00
08/31/2023	Fair Value Adjustment		GL		8	259	454.31	0.00
09/30/2023	Fair Value Adjustment		GL		9	224	0.00	1,252.90
10/31/2023	Fair Value Adjustment		GL		10	234	0.00	431.53
GL System Totals:							10,352.47	9,394.59
292-00000-000-10410 Totals:							10,352.47	9,394.59
292-00000-000-10450 - Interest Receivable								
292-00000-000-10450 Totals:							0.00	0.00
292-00000-000-11500 - Accounts Receivable								
System: AR								
01/01/2023	AR Invoices 00002.01.2023		AR		1	4	233.12	0.00
02/01/2023	AR Invoices 00004.01.2023		AR		2	1	232.21	0.00
AR System Totals:							465.33	0.00
System: CH								
01/03/2023	AR 00002.01.2023		CH		1	7	0.00	233.12
02/01/2023	AR 00001.02.2023		CH		2	17	0.00	232.21

Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
CH System Totals:							0.00	465.33
292-00000-000-11500 Totals:							465.33	465.33
292-00000-000-13700 - Loans Receivable								
System: AR								
01/01/2023	AR Invoices 00002.01.2023		AR		1	4	0.00	231.94
02/01/2023	AR Invoices 00004.01.2023		AR		2	1	0.00	231.68
AR System Totals:							0.00	463.62
System: CR								
01/10/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 99-01-2023	CR		1	67	0.00	556.67
02/15/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 3736-02-2023	CR		2	99	0.00	558.06
03/13/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 111-03-2023	CR		3	95	0.00	559.46
04/12/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 331-04-2023	CR		4	95	0.00	560.85
05/15/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 137-05-2023	CR		5	110	0.00	562.26
06/09/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 95-06-2023	CR		6	74	0.00	563.66
07/20/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 202-07-2023	CR		7	141	0.00	565.07
08/14/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 120-08-2023	CR		8	109	0.00	566.48
09/08/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 83-09-2023	CR		9	65	0.00	567.90
10/10/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 102-10-2023	CR		10	74	0.00	569.32
10/25/2023	EDA Rev Loan Principal Rebound FB Faribault LLC	Cash Receipts Batch 252-10-2023	CR		10	171	0.00	3,446.54
CR System Totals:							0.00	9,076.27
System: GL								
03/31/2023	Weddings By Deb LLC - February Payment Correction		GL		3	264	0.01	0.00
GL System Totals:							0.01	0.00
292-00000-000-13700 Totals:							0.01	9,539.89
292-00000-000-13710 - Loans Receivable - Deferred								
292-00000-000-13710 Totals:							0.00	0.00
Dept 292-00000 ASSETS Totals:							30,410.35	19,399.81
ASSETS Totals:							30,410.35	19,399.81
LIABILITIES								
292-00000-000-20200 - Accounts Payable								
292-00000-000-20200 Totals:							0.00	0.00
292-00000-000-22200 - Deferred Revenues								
292-00000-000-22200 Totals:							0.00	0.00
292-00000-000-22210 - Loans Receivable - Deferred								
292-00000-000-22210 Totals:							0.00	0.00
Dept 292-00000 LIABILITIES Totals:							0.00	0.00

Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
LIABILITIES Totals:							0.00	0.00
FUND BALANCE								
292-00000-000-25300 - Unreserved Fund Balance								
292-00000-000-25300 Totals:							0.00	0.00
Dept 292-00000 FUND BALANCE Totals:							0.00	0.00
FUND BALANCE Totals:							0.00	0.00
REVENUE								
292-00000-462-36200 - Other Miscellaneous Revenue								
System: CR								
11/03/2023	Loan Application Fees	Hvisten Corporation	Cash Receipts Batch 99010-11-2023	CR	11	37	0.00	150.00
CR System Totals:							0.00	150.00
292-00000-462-36200 Totals:							0.00	150.00
292-00000-462-36210 - Interest on Investments								
System: GL								
01/31/2023	Interest Distribution		GL		1	229	0.00	611.72
02/28/2023	Interest Distribution		GL		2	222	0.00	1,207.74
03/31/2023	Interest Distribution		GL		3	247	0.00	759.27
04/30/2023	Interest Distribution		GL		4	248	0.00	487.39
05/31/2023	Interest Distribution		GL		5	251	0.00	764.90
06/30/2023	Interest Distribution		GL		6	250	0.00	1,647.07
07/31/2023	Interest Distribution		GL		7	238	0.00	760.50
08/31/2023	Interest Distribution		GL		8	254	0.00	1,364.10
09/30/2023	Interest Distribution		GL		9	223	0.00	900.91
10/31/2023	Interest Distribution		GL		10	233	0.00	1,224.85
GL System Totals:							0.00	9,728.45
292-00000-462-36210 Totals:							0.00	9,728.45
292-00000-462-36211 - Interest Market Value								
System: GL								
01/31/2023	Market Value Adjustment		GL		1	230	0.00	4,164.43
02/28/2023	Market Value Adjustment		GL		2	223	3,566.79	0.00
03/31/2023	Market Value Adjustment		GL		3	248	0.00	4,596.13
04/30/2023	Fair Value Adjustment		GL		4	249	0.00	716.05
05/31/2023	Fair Value Adjustment		GL		5	252	1,414.91	0.00
06/30/2023	Fair Value Adjustment		GL		6	251	2,728.46	0.00
07/31/2023	Fair Value Adjustment		GL		7	240	0.00	421.55
08/31/2023	Fair Value Adjustment		GL		8	259	0.00	454.31
09/30/2023	Fair Value Adjustment		GL		9	224	1,252.90	0.00
10/31/2023	Fair Value Adjustment		GL		10	234	431.53	0.00

Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
GL System Totals:							9,394.59	10,352.47
292-00000-462-36211 Totals:							9,394.59	10,352.47
292-00000-462-36215 - Loan Interest								
System: AR								
01/01/2023	AR Invoices 00002.01.2023		AR		1	4	0.00	1.18
02/01/2023	AR Invoices 00004.01.2023		AR		2	1	0.00	0.53
AR System Totals:							0.00	1.71
System: CR								
01/10/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 99-01-2023	CR		1	67	0.00	22.69
02/15/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 3736-02-2023	CR		2	99	0.00	21.30
03/13/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 111-03-2023	CR		3	95	0.00	19.90
04/12/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 331-04-2023	CR		4	95	0.00	18.51
05/15/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 137-05-2023	CR		5	110	0.00	17.10
06/09/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 95-06-2023	CR		6	74	0.00	15.70
07/20/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 202-07-2023	CR		7	141	0.00	14.29
08/14/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 120-08-2023	CR		8	109	0.00	12.88
09/08/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 83-09-2023	CR		9	65	0.00	11.46
10/10/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 102-10-2023	CR		10	74	0.00	10.04
10/25/2023	EDA Rev Loan Interest Rebound FB Faribault LLC	Cash Receipts Batch 252-10-2023	CR		10	171	0.00	8.62
CR System Totals:							0.00	172.49
System: GL								
03/31/2023	Weddings By Deb LLC - February Payment Correction		GL		3	264	0.00	0.01
GL System Totals:							0.00	0.01
292-00000-462-36215 Totals:							0.00	174.21
292-00000-462-36400 - Loan Principal								
292-00000-462-36400 Totals:							0.00	0.00
Dept 292-00000 REVENUE Totals:							9,394.59	20,405.13
REVENUE Totals:							9,394.59	20,405.13
EXPENSE								
292-46500 - Economic Development								
292-46500-462-43040 - Legal Fees - Civil Process								
292-46500-462-43040 Totals:							0.00	0.00
292-46500-462-43090 - Expert & Professional Services								
292-46500-462-43090 Totals:							0.00	0.00
292-46500-462-44390 - Taxes & Licenses								
292-46500-462-44390 Totals:							0.00	0.00
292-46500-462-44600 - Loans & Grants								

Date	Description	Detail Description	Sys	Vendor	Prd	JE No	DR This Period	CR This Period
292-46500-462-47200 - Transfer Out						292-46500-462-44600 Totals:	0.00	0.00
						292-46500-462-47200 Totals:	0.00	0.00
						Dept 292-46500 EXPENSE Totals:	0.00	0.00
						EXPENSE Totals:	0.00	0.00
						292 Totals:	39,804.94	39,804.94
						Report Totals:	39,804.94	39,804.94



Request for Action

TO: Faribault Economic Development Authority
FROM: David Wanberg, Community and Economic Development Director
THROUGH:
MEETING DATE: December 21, 2023
SUBJECT: Permit Activity Update Report

BACKGROUND:

There were no single-family residential new construction building permits in November, resulting in a total of 12 to date. The City issued a new commercial building permit for 1740 Willow in November. Refer to the attached permit activity report for additional information. Staff expects building permits to increase in the coming months.

REQUESTED ACTION:

Receive and file as presented.

ATTACHMENTS:

1. 2022-11 EDA - Permit Activity Report

Permit Activity Report 2023				Permit Activity Report 2022			
	Valuation	# of Permits	Permit Fees	Valuation	# of Permits	Permit Fees	
January	\$ 38,646,615.29	84	\$ 326,594.52	\$ 1,490,107.89	51	\$ 34,476.68	
February	\$ 2,241,426.00	50	\$ 29,846.75	\$ 6,021,764.62	70	\$ 96,286.85	
March	\$ 3,194,961.39	105	\$ 57,624.01	\$ 6,344,248.37	91	\$ 66,226.53	
April	\$ 5,693,272.00	112	\$ 68,933.81	\$ 6,951,136.00	152	\$ 59,150.05	
May	\$ 5,534,132.36	163	\$ 70,814.19	\$ 7,397,867.02	230	\$ 83,810.03	
June	\$ 34,548,833.00	181	\$ 402,574.33	\$ 14,538,296.50	249	\$ 94,686.57	
July	\$ 5,028,277.87	139	\$ 64,558.92	\$ 11,042,152.56	236	\$ 124,565.54	
August	\$ 5,637,030.95	138	\$ 60,898.24	\$ 11,563,934.58	245	\$ 49,426.87	
September	\$ 2,744,943.00	151	\$ 44,052.98	\$ 4,257,249.00	181	\$ 77,171.30	
October	\$ 3,904,732.39	172	\$ 60,507.13	\$ 9,272,610.00	227	\$ 123,466.09	
November	\$ 11,335,775.21	105	\$ 145,763.50	\$ 15,750,308.85	98	\$ 214,611.60	
December				\$ 2,022,061.53	78	\$ 29,196.46	
Total:	\$ 118,509,999.46		\$ 1,332,168.38	\$ 96,651,736.92		\$ 1,053,074.57	
YTD Permits:		1400			1908		
<i>*All Permits includes Building Permits in total (plumbing, heating, signs and electrical).</i>							



Request for Action

TO: Faribault Economic Development Authority
FROM: David Wanberg, Director of Community and Economic Development
THROUGH:
MEETING DATE: December 21, 2023
SUBJECT: Budget Status Report

BACKGROUND:

The Economic Development Authority (EDA) approved a 2023 budget, levy request, and work plan. The budget is divided into "operating expenses" and "special projects" reflecting specific projects, and the work plan focuses on: Available Land, Gateways, Regionalism, Workforce/Data Analysis, and Ongoing Operations.

Attached is the Budget Status report for Fund 290 (Economic Development Authority). *This information is being provided for informational purposes.*

REQUESTED ACTION:

Receive and file.

ATTACHMENTS:

1. Budget Status

General Ledger

Budget Status

User: kcasper
Printed: 12/11/2023 - 10:19 AM
Period: 1 to 12, 2023



Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
Fund 290	Economic Development Authority							
Dept 290-00000								
R01	Taxes							
290-00000-462-31010	Current Ad Valorem Taxes	322,273.00	318,387.25	318,387.25	3,885.75	0.00	3,885.75	1.21
290-00000-462-31020	Delinquent Ad Valorem Taxes	0.00	1,913.96	1,913.96	-1,913.96	0.00	-1,913.96	0.00
290-00000-462-31030	Mobile Home Taxes	0.00	490.80	490.80	-490.80	0.00	-490.80	0.00
290-00000-462-31035	Delinquent Mobile Home Taxes	0.00	320.92	320.92	-320.92	0.00	-320.92	0.00
290-00000-462-31040	Excess Tax Increment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-00000-462-31500	PILOT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-00000-462-31550	Green Acres	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	R01 Sub Totals:	322,273.00	321,112.93	321,112.93	1,160.07	0.00	1,160.07	0.36
R02	Permit & Licenses							
290-00000-462-36215	Loan Interest	383.00	306.97	306.97	76.03	0.00	76.03	19.85
	R02 Sub Totals:	383.00	306.97	306.97	76.03	0.00	76.03	19.85
R03	Intergovernmental Revenue							
290-00000-462-33402	Market Value Homestead Credit	0.00	28.26	28.26	-28.26	0.00	-28.26	0.00
290-00000-462-33422	Other State Grants & Aids	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	R03 Sub Totals:	0.00	28.26	28.26	-28.26	0.00	-28.26	0.00
R04	Charges for Services							
290-00000-462-34108	Administrative Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-00000-462-34700	Application Fees	2,500.00	800.00	800.00	1,700.00	0.00	1,700.00	68.00
	R04 Sub Totals:	2,500.00	800.00	800.00	1,700.00	0.00	1,700.00	68.00
R06	Miscellaneous Revenue							
290-00000-462-36200	Other Miscellaneous Revenue	500.00	15,095.00	15,095.00	-14,595.00	0.00	-14,595.00	0.00
290-00000-462-36210	Interest on Investments	6,600.00	26,023.35	26,023.35	-19,423.35	0.00	-19,423.35	0.00
290-00000-462-36211	Interest Market Value	0.00	1,670.44	1,670.44	-1,670.44	0.00	-1,670.44	0.00
290-00000-462-36240	Refunds & Reimbursements	0.00	275.00	275.00	-275.00	0.00	-275.00	0.00
290-00000-462-36400	Loan Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	R06 Sub Totals:	7,100.00	43,063.79	43,063.79	-35,963.79	0.00	-35,963.79	0.00

Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
R07	Other Sources							
290-00000-462-39100	Sale of Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-00000-462-39200	Transfer In	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	R07 Sub Totals:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue Sub Totals:	332,256.00	365,311.95	365,311.95	-33,055.95	0.00	-33,055.95	0.00
	Dept 00000 Sub Totals:	-332,256.00	-365,311.95	-365,311.95	33,055.95	0.00		
Dept 290-46500	Economic Development							
E02	Supplies							
290-46500-462-42110	General Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-42115	Meeting	250.00	0.00	0.00	250.00	0.00	250.00	100.00
290-46500-462-42420	Minor Computer Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	E02 Sub Totals:	250.00	0.00	0.00	250.00	0.00	250.00	100.00
E03	Other Services & Charges							
290-46500-462-43030	Engineering Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-43040	Legal Fees - Civil Process	20,000.00	7,842.60	7,842.60	12,157.40	0.00	12,157.40	60.79
290-46500-462-43080	Indirect Cost Allocation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-43090	Expert & Professional Services	75,000.00	8,048.00	8,048.00	66,952.00	0.00	66,952.00	89.27
290-46500-462-43095	Software Maintenance & Support	0.00	246.56	246.56	-246.56	0.00	-246.56	0.00
290-46500-462-43130	EDA Program Budget	650,000.00	56,252.00	56,252.00	593,748.00	0.00	593,748.00	91.35
290-46500-462-43140	Training & Education	3,500.00	0.00	0.00	3,500.00	0.00	3,500.00	100.00
290-46500-462-43220	Postage	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-43250	Other Communications	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-43310	Travel Expense	4,500.00	0.00	0.00	4,500.00	0.00	4,500.00	100.00
290-46500-462-43430	Advertising - Other	45,000.00	10,000.00	10,000.00	35,000.00	0.00	35,000.00	77.78
290-46500-462-43510	Legal Notices Publishing	500.00	124.20	124.20	375.80	0.00	375.80	75.16
290-46500-462-43520	Recording Fees	1,000.00	345.00	345.00	655.00	0.00	655.00	65.50
290-46500-462-43610	Insurance & Bonds	1,951.00	1,640.00	1,640.00	311.00	0.00	311.00	15.94
290-46500-462-43810	Electric Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-43860	Storm Water Utilities	40.00	0.00	0.00	40.00	0.00	40.00	100.00
290-46500-462-44330	Dues & Subscriptions	24,000.00	21,705.00	21,705.00	2,295.00	0.00	2,295.00	9.56
290-46500-462-44370	Miscellaneous Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-44390	Taxes & Licenses	50.00	0.00	0.00	50.00	0.00	50.00	100.00
290-46500-462-44600	Loans & Grants	345,000.00	10,000.00	10,000.00	335,000.00	0.00	335,000.00	97.10
	E03 Sub Totals:	1,170,541.00	116,203.36	116,203.36	1,054,337.64	0.00	1,054,337.64	90.07
E04	Capital Outlay							
290-46500-462-44160	Rents & Leases	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-45100	Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
E06 290-46500-462-47200	E04 Sub Totals:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Other Uses							
	Transfer Out	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	E06 Sub Totals:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Expense Sub Totals:	1,170,791.00	116,203.36	116,203.36	1,054,587.64	0.00	1,054,587.64	90.07
	Dept 46500 Sub Totals:	1,170,791.00	116,203.36	116,203.36	1,054,587.64	0.00		
	Fund Revenue Sub Totals:	332,256.00	365,311.95	365,311.95	-33,055.95	0.00	-33,055.95	0.00
	Fund Expense Sub Totals:	1,170,791.00	116,203.36	116,203.36	1,054,587.64	0.00	1,054,587.64	90.07
	Fund 290 Sub Totals:	838,535.00	-249,108.59	-249,108.59	1,087,643.59	0.00		
	Revenue Totals:	332,256.00	365,311.95	365,311.95	-33,055.95	0.00	-33,055.95	0.00
	Expense Totals:	1,170,791.00	116,203.36	116,203.36	1,054,587.64	0.00	1,054,587.64	90.07
	Report Totals:	838,535.00	-249,108.59	-249,108.59	1,087,643.59	0.00		



Request for Action

TO: Faribault Economic Development Authority

FROM: David Wanberg, Director of Community and Economic Development

THROUGH:

MEETING DATE: December 21, 2023

SUBJECT: Resolution 2023-13 Approve a Downtown Commercial Rehabilitation and Exterior Improvement Program Loan to Replace the Roof at 405 1st Ave NE

BACKGROUND:

On November 3, 2023, David Hvistendahl, on behalf of Hvisten Corp (the "Owner"), submitted a complete application for an \$11,860.00 deferred loan through the EDA's Downtown Commercial Rehabilitation and Exterior Improvement Program (the "Program") to replace the roof at 405 1st Avenue NE (the "Property"). Per the Program policies, the Owner received at least two bids for the roof replacement and accepted the low bid of \$59,300.00. Given a Program policy that limits roofing awards to 20 percent of the Owner's lowest bid, the maximum Program award is \$11,860.00 ($\$59,300.00 \times 0.20 = \$11,860.00$).

The Owner reported that the Property's roof had failed and required immediate replacement due to the upcoming winter weather and the need to maintain a safe and usable space for the building's tenants and customers. As a result, the Owner obtained the required City roofing permit and proceeded with the Project after submitting the application to the EDA but before the EDA's action.

Other than the timing of the roof replacement in relation to awarding the requested deferred loan, the Owner's application is consistent with the Program's policies. A Program policy requires EDA action on the application before the Owner is allowed to conduct the work. However, the EDA may find that this is a unique situation and that Owner met the policy's intent by applying for the award before starting work on the Project. The EDA may also find that the roof required immediate replacement to ensure the safety of the building's tenants and customers. Waiting to replace the roof until the spring would create practical difficulties for the Owner and tenants.

Because of the unique need to replace the roof as soon as possible, the Community and Economic Development (CED) Director recommends that the EDA approve the Owner's request for an \$11,860.00 Program award. The Director reviewed his recommendation with the City Attorney, and the City Attorney expressed no legal concerns. However, the EDA can deny the Owner's request based on a finding that the Owner proceeded with the Project before EDA action. If the EDA is inclined to deny the Owner's request, it should state the reasons for denial and direct the CED Director to prepare a resolution of denial for EDA action at its next meeting.

REQUESTED ACTION:

Approve Resolution 2023-13.

ATTACHMENTS:

1. Resolution 2023-13

ECONOMIC DEVELOPMENT AUTHORITY OF FARIBAULT

Resolution #2023-13

APPROVE A DOWNTOWN COMMERCIAL REHABILITATION AND EXTERIOR IMPROVEMENT PROGRAM LOAN TO REPLACE THE ROOF AT 405 1ST AVENUE NE PID 18.31.1.26.177

WHEREAS, on November 3, 2023, David Hvistendahl, on behalf of Hvisten Corp (the "Owner"), submitted a complete application to the Economic Development Authority of Faribault, Minnesota (the "EDA") for a \$11,860.00 deferred loan through the Downtown Commercial Rehabilitation and Exterior Improvement Program (the "Program") to replace the roof (the "Project") at 405 1st Avenue NE (PID 18.31.1.26.177) (the "Property"); and

WHEREAS, the Owner received the following bids for the Project (see Exhibit A: Owner's Application):

1. Ballman Roofing & Coating (dated November 1, 2023): \$64,600.00; and
2. Meisner Roofing & Building Maintenance, Inc. (dated September 25, 2023): \$59,300.00; and

WHEREAS, based on a Program policy that limits roofing awards to 20 percent of the Owner's lowest bid, the maximum Program award is \$11,860.00 ($\$59,300.00 \text{ low bid} \times 0.20 = \$11,860.00$); and

WHEREAS, the Owner accepted the low bid of \$59,300.00 from Meisner Roofing & Building Maintenance, Inc., and

WHEREAS, the Owner noted that the Property's roof had failed and required immediate replacement due to the upcoming winter weather and the need to maintain a safe and usable space for the building's tenants and customers; and

WHEREAS, given the immediate need to replace the roof, the Owner obtained the required City roofing permit, and proceeded with the Project after submitting the loan application to the Faribault Community and Economic Development Department, but before the EDA's action on the application; and

WHEREAS, the EDA finds that the Owner's decision to proceed with the Project before EDA action is consistent with the intent of the Program's policies as follows:

1. The roof was in immediate need of replacement before the winter weather to ensure a safe and usable space for the building's tenants and customers; and

2. The Owner submitted the application to the Faribault Community and Economic Development Department before obtaining a roofing permit and starting work on the Project.

WHEREAS, the Property is not in the Heritage Preservation District and, therefore, the Project does not require a Certificate of Appropriateness from the Heritage Preservation Commission; and

WHEREAS, the EDA has reviewed the Owner's request for Program funding and found it to be consistent with the Program's policies and not subject to the Business Subsidy requirements set forth in state law.

NOW, THEREFORE, BE IT RESOLVED, by the Economic Development Authority of the City of Faribault, Minnesota (the "EDA"), as follows:

Section 1: Program Award. The EDA hereby approves a \$11,860.00 deferred loan to the Owner for the Project outlined in the recitals above. The Owner must comply with all terms and conditions outlined in the Program policies adopted by the EDA in March 2022 and updated in October 2023.

Section 2: Authorization to Execute Agreements. The EDA authorizes its President and the Secretary to execute all required financial agreements on behalf of the EDA in furtherance of the above-approved Program award.

ADOPTED: December 21, 2023

ATTEST:

Rodney Gramse, President

AJ Smith, Secretary

EXHIBIT A

City of Faribault
Community Development

NOV 02 2023

RECEIVED

Downtown Commercial Rehabilitation & Exterior Improvement Program – Application

Prior to submitting an application – applicants are encouraged to meet with Community & Economic Development Staff to review the program guidelines and proposed project.

Please contact the Economic Development Coordinator at:
507.333.0388 or dwanberg@ci.faribault.mn.us

Application Information

Applications must be submitted by the property owner(s) of the building.

Name(s) of Property Owner/Applicant			
Hvisten Corp. – David Hvistendahl			
Telephone Number:	507-581-6322		
Email Address:	dhv@hvmd.com		
Mailing Address:	311 S. Water St.		
City:	Northfield	State:	MN
		Zip:	55057

Property Information	
This Program is open to all commercial properties within the Central Business District and commercial addresses immediately adjacent the District – as shown on the attached map.	
Address(es) of Eligible Property:	405 First Ave NE
Parcel ID (PID):	18.31.1.26.177
Original Year of Construction:	1925
Business/Occupant(s):	10000 Drops Craft Distillery Corks + Pints Event Center
Has this property previously received public financing?	Yes ☐ No ☒
Has the applicant defaulted on any public financing in the last two years?	Yes ☐ No ☒
Are there any liens or judgements on the property?	Yes ☐ No ☒
Are the property taxes paid/current?	Yes ☒ No ☐

Heather Slechta has the certificate

Downtown Commercial Exterior Rehabilitation & Exterior Improvement Program
Adopted: March 2020 / Updated: October, 2023

Paid \$150.00 on 11/3/2023

Project Information

Eligible expenses are limited to:
Permanent exterior improvements
Permanent façade improvements
Permanent interior improvements

Estimated Total Cost of proposed Rehabilitation
and/or Façade Improvements:
(based on attached estimates)

\$59,300^{rs}

Requested Loan Amount:
(based on Program scale)

\$11,860

Description of Proposed Improvements / Project

See attached scope of work prepared by Meisner Roofing

Justification / Impact of Project within Commercial Business District

Identify how the improvement is going to positively impact the Commercial Business District. Examples: Cleaning up façade disrepair; Preserving the building's structural integrity; Creating a positive visual impact to the Downtown, Code compliance work.

Building 2 in our 7 building complex - 405 First Ave NE - is the warehouse through which all in-put + out put of 1000 Drops goes. The roof, which is 25+ years old, is failing and every square foot is needed for glass + tiled battles. The building also houses the two bathrooms for 1000 Drops. The space is also used for large events, such as Fambad + Flannel Formal.

Data Practices Act

The information that you supply in your application to the City of Faribault/Faribault EDA ("City") will be used to assess your eligibility for financial assistance. The City will not be able to process your application without this information. The Minnesota Government Data Practices Act (Minnesota Statutes, Chapter 13) governs whether the information that you are providing to the City is public or private. If financial assistance is provided for the project, the information submitted in connection with your application will become public, except for those items protected under Minnesota Statutes, Section 13.59, Subdivision 3(b) or Section 13.591, Subdivision 2.

I/We have read the above statement and agree to supply the information to the City with full knowledge of the matters contained in this notice. I/We certify that the information submitted in conjunction with the application is true and accurate.

Samuel Husten Dahl 10-27-23
Property Owner/Applicant Date

Co-Property Owner/Applicant

Date

City Staff or other authorized representative of the City shall have the right to inspect the property to be improved at any time from the date of application upon giving notice to the owner and to occupants.

I/We certify that all statements on this application are true and correct to the best of my/our knowledge. I/We understand that any intentional misstatements will be grounds for disqualification.

I/We have read the City of Faribault's Downtown Commercial Rehabilitation and Exterior Improvement Program Policy and will abide by the rules and regulations set forth in the policy adopted on May, 21, 2020.

I/We authorize program representatives the right to access the property to be improved for the purposes of the deferred loan program and to take photographs of the structure before and after rehabilitation.

I/We understand that I/we are responsible for obtaining appropriate building permits and Certificate of Appropriateness. In the case of improvements that do not require a city-issued building permit, the applicant must submit the name and state license number of the contractor completing the work and agree to an inspection of the work by a city building official.

I/We further understand that I/we will make the final selection of the improvements to be made with the loan funds and that the contract for improvements will be solely between me and the contractor(s). The administering agency will not be liable for the inadequate performance of the contractor(s).

Samuel Husten Dahl 10-27-23
Property Owner/Applicant Date

Co-Property Owner/Applicant

Date

Acknowledgements

Please initial each to confirm that you have read and understand the program policy and guidelines.

<i>DH</i>	I/We understand that awards are based on eligibility, availability, and completeness of application – approval is at the sole discretion of the EDA.
<i>DH</i>	I/We understand that I/We can only receive one award at a time (only one project – building/PID at a time).
<i>DH</i>	I/We understand that I/we have one year from the date of the loan award to complete the project and request payment of loan funds.
<i>DH</i>	I/We understand that the loan award funds will be dispersed upon receipt of paid invoices for the project and proof of payment at the end of the project.
<i>DH</i>	I/We are the owner of the commercial property to be improved.
<i>DH</i>	I/We are current with mortgage, real estate taxes, and insurance payments.
<i>DH</i>	I/We understand that if we have defaulted on a publically funded program or have been delinquent on loan payments for a publically funded program within the last two years, I/we are not eligible for this program.
<i>DH</i>	I/We understand that the building must be free of all lien and judgments.
<i>It is not.</i>	I/We understand that if the building is located within the HPC district – the project must receive approval by the Heritage Preservation Commission prior to the start of work.
<i>DH</i>	I/We understand that an inspection of the property will be conducted to determine that the proposed improvements are necessary for the building to conform to current code and property maintenance ordinances.
<i>DH</i>	I/We understand that I/we will be required to sign loan documents upon award, including a Promissory Note and Repayment Agreement.
<i>DH</i>	I/We understand that the loan will be forgiven if I/we maintain ownership of the building for three (3) years.
<i>DH</i>	I/We understand that if I/we sell the building or otherwise transfer all ownership interest within three (3) years – the loan must be repaid in its entirety.

Amir Hontelaah, Hontela Corp - CEO
Property Owner/Applicant Title

11-2-23
Date

Co-Property Owner/Applicant

Title

Date



November 1, 2023

David Hvistendahl
Attn: David
28 NE 4th Street
Faribault, MN 55021

RE: 10,000 Drops & Distillery
Faribault, MN

Specifications and Clarifications

We hereby submit our bid to furnish labor, materials, and equipment to install the roofing system according to the manufacturer specifications. No prevailing wages are included in this proposal.

Roofing:

- Remove all roofing and insulation down to the deck.
- Inspect and replace any deteriorated wood deck at \$20 sq. ft.
- Provide and install 3/4" plywood to the inside of the parapet wall for a smooth surface.
- All debris is to be taken to an approved landfill.
- Provide and install 1/8 tapered ISO insulation mechanically attached.
- Provide and install .060 mil EPDM Fully Adhered roof system per manufacturer specifications.
- Provide the owner with a 2-year contractor warranty.
- Provide the owner with a (20) year manufacturer's system warranty.
- All gas and electrical disconnects and reconnects are by owner.

Sheetmetal:

- Fabricate and install 24-gauge keeper metal.
- Fabricate and install 24-gauge standard color coping cap and cover plates.
- Fabricate and install 24-gauge standard color gutter and downspout.
- Provide owners with a 20-year manufacturers paint fade warranty.

We shall perform the aforementioned (tax included) for the budget sum of:

Sixty-Four Thousand Six Hundred Dollars and 00/100----- (\$64,600.00)

**** Because of volatile material prices, any increase will be passed onto the owner at the time of shipment. ****

This proposal may be withdrawn by us if not accepted within fifteen (15) days. This proposal is based on work starting within (30) thirty days from the date of this proposal.

Payment to be as follows: Owner agrees that a 30% down payment is due at signing of the proposal. The owner agrees that all payments required under this contract shall be due and payable within ten (10) days of date of invoice whether billing is for job preparation, materials stored, work completed each month or final payment request. Owner agrees that the Contractor may charge interest at an annual rate of eighteen percent (18%), unless a lesser percentage is required by law. If payments are not made when due, interest, costs incidental to collection and attorney's fees (if attorney is retained for collection) shall be added to the unpaid balance. Contractor reserves the right, without penalty from Owner, to stop work on the project if Owner does not make payments to the Contractor when due. Owner hereby release Contractor of notice requirements for lien rights in the event payments are not made when due as outlined in this paragraph.

ACCEPTANCE OF PROPOSAL:

BALLMAN ROOFING & COATINGS, LLC

By: _____

Estimator

Date: _____

1-507-519-1196

45568 HWY 22 Kasota, MN 56050

Mark@ballman.net



MEISNER ROOFING

& BUILDING MAINTENANCE, INC.

124 East Bay Drive, Madison Lake, MN 56063
PHONE: 1-507-243-4434 | FAX: 1-507-243-3972

DATE: September 25, 2023

TO: David Hvistendahl *Hvisten Corp.* DESCRIPTION: Fully adhered EPDM + tapered insulation
28 NE 4th St Main lower roof and small back roof
Faribault, MN 55021

dhv@hvmd.com
507-581-6322

We hereby propose to furnish the materials and perform the labor necessary for the completion of the scope listed below for: ~~28 NE 4th St. Faribault, MN 55021~~

405 First Ave. NE

SCOPE OF WORK:

- Remove perimeter metal and dispose of debris at a certified landfill.
- Install wood blocking at perimeter walls to accommodate tapered insulation.
- Remove rock ballast on roof and place at on-site parking lot.
- Move scupper from west corner to middle of back wall.
- Mechanically fasten 1/8" tapered ISO insulation. With crickets in between drains.
- Install RTS strip at roof perimeter and penetrations.
- Fully adhere 60ml EPDM
- Install seam tape.
- Flash in corners and roof penetrations following manufacture's specs.
- Install reglet and termination bar where needed
- Install new perimeter metal, scuppers, and downspouts.
- Building permit included.
- Clean all work areas.

All material is guaranteed to be as specified, and the above work to be performed in accordance with the specifications submitted for above work and completed in a substantial workmanlike manner for the sum of: Fifty-nine-thousand-three-hundred and no/100 Dollars. (\$59,300.00)

NOTE: AC unit will need to be lifted to accommodate tapered insulation. Electrical will need to be disconnected and reconnected. This is not included in bid. To be paid for by owner.

With payments to be made as follows: 50% DOWN AND BALANCE DUE UPON COMPLETION.

15-year manufacture warranty on material and labor included

20-year manufacture warranty on material and labor add \$2400.00 _____
initial

10.25.23
David Hvistendahl
28 NE 4th St
Faribault, MN 55021

Note: This proposal may be withdrawn if not accepted within 30 days.

Respectfully submitted by *Tim Meisner*
Tim Meisner
1-507-382-7554

ACCEPTANCE OF PROPOSAL

The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above. ANY PERSON OR COMPANY SUPPLYING LABOR OR MATERIALS FOR THIS IMPROVEMENT TO YOUR PROPERTY MAY FILE A LIEN AGAINST YOUR PROPERTY IF THAT PERSON OR COMPANY IS NOT PAID FOR THE CONTRIBUTIONS.

Signee agrees that balances not paid within 14 days of invoice date will be charged interest at the annual rate of eighteen percent (18%)

SIGNATURE *David Hvistendahl*
TITLE *11-2-23 CEO - Hviston Corp.*
DATE _____

Contractor License #: BC388576



Request for Action

TO: Faribault Economic Development Authority
FROM: David Wanberg, Community and Economic Development Director
THROUGH:
MEETING DATE: December 21, 2023
SUBJECT: Resolution 2023-14 Approve a Downtown Commercial Rehabilitation and Exterior Improvement Program Loan for 322 and 324 Central Avenue

BACKGROUND:

On October 31, 2023, Matt Drevlow, on behalf of DIC Holdings, LLC (the "Owner"), submitted an application for a \$30,000.00 deferred loan through the EDA's Downtown Commercial Rehabilitation and Exterior Improvement Program (the "Program") for exterior improvements (the "Project") to 322 and 324 Central Ave (the "Property"). The Project involves the replacement of doors and windows in each building, for which the Program funds up to 40 percent of the Project cost, not to exceed \$15,000.00. The Project also involves stucco repair and painting at each building, for which the Program funds up to 50 percent of the Project cost, not to exceed \$15,000.00.

Per the Program policies, the Owner received at least two bids for the Project. The lowest bid received qualifies the Owner for the maximum \$15,000 award per property, for a total award of \$30,000.00. Per the EDA's direction at its November 16, 2023, meeting, the EDA stated that it would allow up to a \$15,000.00 award per building even though the Owner is combining (or has combined) the buildings/parcels into one parcel.

The Property is in the Heritage Preservation District. Consequently, the Project requires a Certificate of Appropriateness (COA) from the Heritage Preservation Commission. The Owner applied for a COA and received the COA on November 15, 2023. The Owner is working with the City's Building Division regarding the required permits.

The Community and Economic Development Director recommends that the EDA approve the Owner's request for a \$30,000 Program award. The Director reviewed his recommendation with the City Attorney, and the City

Attorney expressed no legal concerns. If, however, the EDA is inclined to deny the Owner's request, it should state the reasons for the denial and direct the CED Director to prepare a resolution of denial for the EDA's action at its next meeting.

REQUESTED ACTION:

Approve Resolution 2023-14.

ATTACHMENTS:

1. Resolution 2023-14

ECONOMIC DEVELOPMENT AUTHORITY OF FARIBAULT

Resolution #2023-14

APPROVE A DOWNTOWN COMMERCIAL REHABILITATION AND EXTERIOR IMPROVEMENT PROGRAM LOAN FOR 322 AND 324 CENTRAL AVENUE

WHEREAS, on October 31, 2023, Matthew Drevlow, on behalf of DIC Holdings, LLC (the "Owner"), submitted an application to the Economic Development Authority of Faribault, Minnesota (the "EDA") for a \$30,000.00 deferred loan through the Downtown Commercial Rehabilitation and Exterior Improvement Program (the "Program") for exterior improvements (the "Project") at 322 and 324 Central Avenue (the "Property"); and

WHEREAS, the Owner received two bids for the Project (see Exhibit A: Owner's Application):

1. Healy Construction (dated November 13, 2023): \$120,538.00; and
2. Varley Construction (not dated): \$106,099.00; and

WHEREAS, based on a Program policy that limits awards for doors and windows to 40 percent of the Owner's lowest bid, and stucco and painting improvements to 50 percent of Owner's lowest bid, the maximum Program award is \$15,000 for each of the two properties for a total award of \$30,000.00; and

WHEREAS, at its November 16, 2023, meeting, the EDA directed that it would accept separate awards for each building, even the Owner combines (or has combined) the separate parcels/buildings into one parcel; and

WHEREAS, the Property is in the Heritage Preservation District and, therefore, requires a Certificate of Appropriateness (COA) from the Heritage Preservation Commission; and

WHEREAS, the Heritage Preservation Commission approved the required COA on November 14, 2023; and

WHEREAS, the EDA reviewed the Owner's request for Program funding and found it to be consistent with the Program's policies and not subject to the Business Subsidy requirements set forth in state law.

NOW, THEREFORE, BE IT RESOLVED, by the Economic Development Authority of the City of Faribault, Minnesota (the "EDA"), as follows:

Section 1: Program Award. The EDA hereby approves a \$30,000.00 deferred loan to the Owner for the Project outlined in the recitals above.

The Owner must comply with all terms and conditions outlined in the Program policies adopted by the EDA in March 2022 and updated in October 2023.

Section 2: Authorization to Execute Agreements. The EDA authorizes its President and the Secretary to execute all required financial agreements on behalf of the EDA in furtherance of the above-approved Program award.

ADOPTED: December 21, 2023

ATTEST:

Rodney Gramse, President

AJ Smith, Secretary

EXHIBIT A

Downtown Commercial Rehabilitation & Exterior Improvement Program – Application

Prior to submitting an application – applicants are encouraged to meet with Community & Economic Development Staff to review the program guidelines and proposed project.

Please contact Economic Development Coordinator at:
507.333.0388 or iluker@ci.faribault.mn.us

Application Information

Applications must be submitted by the property owner(s) of the building.

Name(s) of Property Owner/Applicant		
DIC Holdings, LLC		
Telephone Number:	507-339-0984	
Email Address:	matthew.drevlow@kgpco.com	
Mailing Address:	318 Central Avenue, Suite 107	
City:	State:	Zip:
Faribault	MN	55021

Property Information		
<i>This Program is open to all commercial properties within the Central Business District and commercial addresses immediately adjacent the District – as shown on the attached map.</i>		
Address(es) of Eligible Property:	322 & 324 Central Avenue	
Parcel ID (PID):	18.31.1.26.574 18.31.1.26.289	
Original Year of Construction:	1900 and 1920	
Business/Occupant(s):	Big Brother Big Sisters	
Has this property previously received public financing?	☒ Yes	☐ No
Has the applicant defaulted on any public financing in the last two years?	☐ Yes	☒ No
Are there any liens or judgements on the property?	☐ Yes	☒ No
Are the property taxes paid/current?	☒ Yes	☐ No

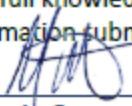
*Downtown Commercial Exterior Rehabilitation & Exterior Improvement Program
Adopted: March 2020*

Project Information Eligible expenses are limited to: <i>Permanent exterior improvements</i> <i>Permanent façade improvements</i> <i>Permanent interior improvements</i>	
front and rear facade replacement and front and rear Window replacement In addition to rear egress stairway replacement	
Estimated Total Cost of proposed Rehabilitation and/or Façade Improvements: <i>(based on attached estimates)</i>	\$30,000.00 for 322 \$30,000.00 for 324
Requested Loan Amount: <i>(based on Program scale)</i>	\$15,000/PID
Description of Proposed Improvements / Project	
Owner Proposes to replace all the upper windows and exterior doors on the subject properties with HPC approved units and replace all trim on lower facade of 322 with period correct dentil moldings and pilasters. Owner proposes to replace all windows and doors on the lower facade of 324 and trim out with dentil moldings and pilasters to match the look of 322. In the rear of the building the owner intends to restore the windows to their original heights and replace the existing shared egress stairway with a new egress stairway that includes a larger landing area for both buildings and permits its use as an outdoor gathering area. The stucco on the rear of the building will be repaired and painted and the lower windows and doors will be preserved and repaired. The Owner's material and labor costs for the work on each building will exceed \$30,000.	
Justification / Impact of Project within Commercial Business District <i>Identify how the improvement is going to positively impact the Commercial Business District. Examples: Cleaning up façade disrepair; Preserving the building's structural integrity; Creating a positive visual impact to the Downtown, Code compliance work.</i>	
These buildings are two of the only remaining unrestored buildings on this side of the block. This is a highly visible high traffic part of the down town corridor, and the owners have won past awards for their historic preservation projects in the downtown	

Data Practices Act

The information that you supply in your application to the City of Faribault/Faribault EDA ("City") will be used to assess your eligibility for financial assistance. The City will not be able to process your application without this information. The Minnesota Government Data Practices Act (Minnesota Statutes, Chapter 13) governs whether the information that you are providing to the City is public or private. If financial assistance is provided for the project, the information submitted in connection with your application will become public, except for those items protected under Minnesota Statutes, Section 13.59, Subdivision 3(b) or Section 13.591, Subdivision 2.

I/We have read the above statement and agree to supply the information to the City with full knowledge of the matters contained in this notice. I/We certify that the information submitted in conjunction with the application is true and accurate.

 10/31/23

Property Owner/Applicant Date

Co-Property Owner/Applicant Date

City Staff or other authorized representative of the City shall have the right to inspect the property to be improved at any time from the date of application upon giving notice to the owner and to occupants.

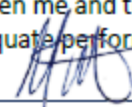
I/We certify that all statements on this application are true and correct to the best of my/our knowledge. I/We understand that any intentional misstatements will be grounds for disqualification.

I/We have read the City of Faribault's Downtown Commercial Rehabilitation and Exterior Improvement Program Policy and will abide by the rules and regulations set forth in the policy adopted on May, 21, 2020.

I/We authorize program representatives the right to access the property to be improved for the purposes of the deferred loan program and to take photographs of the structure before and after rehabilitation.

I/We understand that I/we are responsible for obtaining appropriate building permits and Certificate of Appropriateness. In the case of improvements that do not require a city-issued building permit, the applicant must submit the name and state license number of the contractor completing the work and agree to an inspection of the work by a city building official.

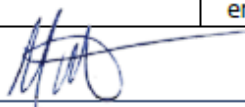
I/We further understand that I/we will make the final selection of the improvements to be made with the loan funds and that the contract for improvements will be solely between me and the contractor(s). The administering agency will not be liable for the inadequate performance of the contractor(s).

 10/31/23

Property Owner/Applicant Date

Co-Property Owner/Applicant Date

Acknowledgements	
Please initial each to confirm that you have read and understand the program policy and guidelines.	
X	I/We understand that awards are based on eligibility, availability, and completeness of application – approval is at the sole discretion of the EDA.
X	I/We understand that I/We can only receive one award at a time (only one project – building/PID at a time).
X	I/We understand that I/we have one year from the date of the loan award to complete the project and request payment of loan funds.
x	I/We understand that the loan award funds will be dispersed upon receipt of paid invoices for the project and proof of payment at the end of the project.
X	I/We are the owner of the commercial property to be improved.
X	I/We are current with mortgage, real estate taxes, and insurance payments.
x	I/We understand that if we have defaulted on a publically funded program or have been delinquent on loan payments for a publically funded program within the last two years, I/we are not eligible for this program.
X	I/We understand that the building must be free of all lien and judgments.
x	I/We understand that if the building is located within the HPC district – the project must receive approval by the Heritage Preservation Commission prior to the start of work.
x	I/We understand that an inspection of the property will be conducted to determine that the proposed improvements are necessary for the building to conform to current code and property maintenance ordinances.
X	I/We understand that I/we will be required to sign loan documents upon award, including a Promissory Note and Repayment Agreement.
X	I/We understand that the loan will be forgiven if I/we maintain ownership of the building for five (5) years.
x	I/We understand that if I/we sell the building or otherwise transfer all ownership interest within five (5) years – the loan must be repaid in its entirety.

	Manager	10/31/23
Property Owner/Applicant	Title	Date
Co-Property Owner/Applicant	Title	Date

322 Central Avenue



324 Central Avenue



HEALY CONSTRUCTION CO.
GENERAL CONSTRUCTION

Phone: (507) 332-7479
Fax: (507) 332-6931

Po Box 697
Faribault, Minnesota 55021

11/13/2023

Matt Drevlow
316 Central Ave
Faribault Mn 55021

Re: 324 Central Ave
Faribault Minn 55021
Façade Remodel

Matt,

We propose to provide pricing for the following Façade Remodel:

- Selective Demolition of existing store front
- Frame new store front
- Install new windows and door on exterior East Façade to match 322 Central installation
- Apply new trim and paint

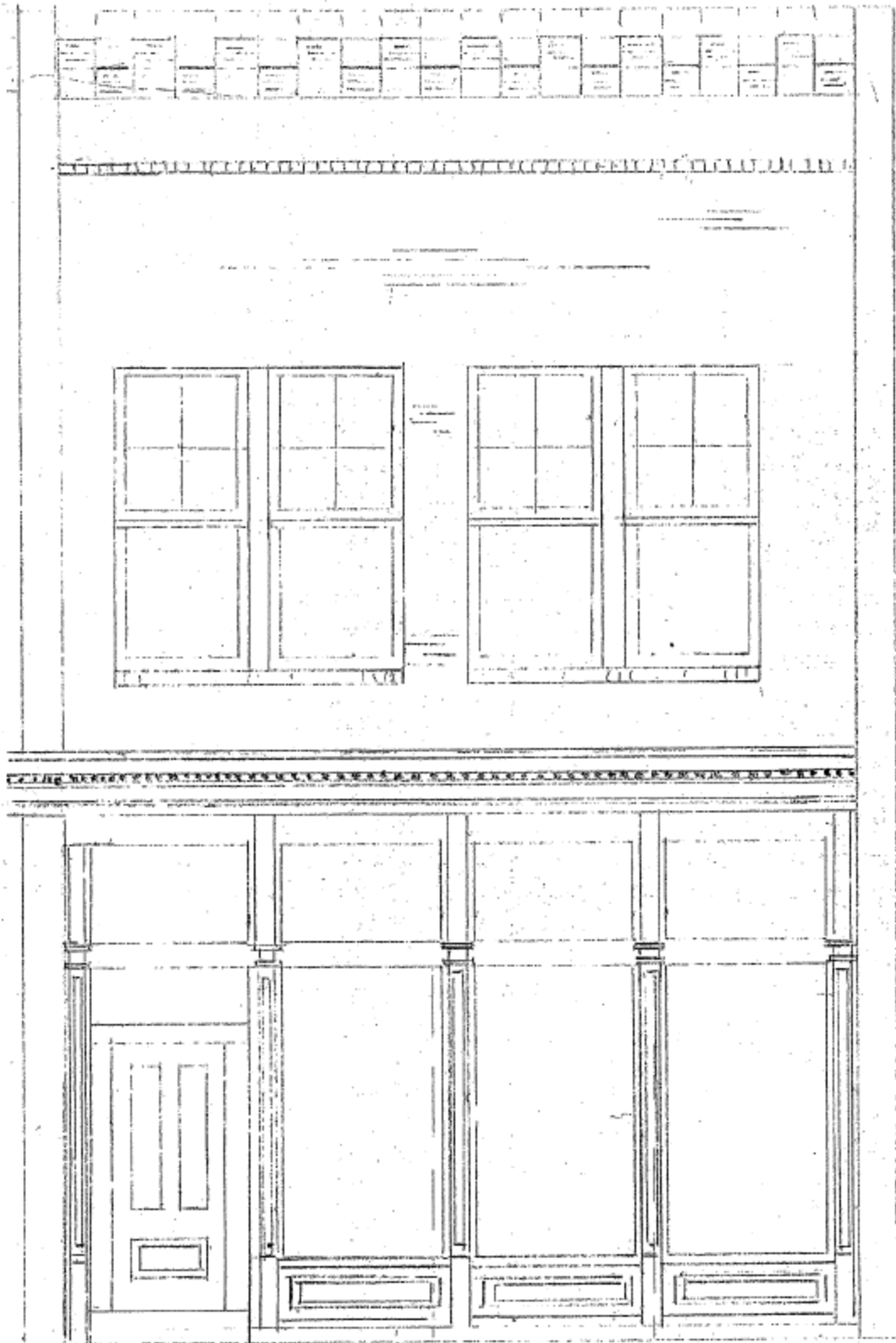
For the sum of -----→\$67,467.00

Respectfully Submitted,

Michael R. Healy

Exclusions:

Any Interior Finishes



324 CENTRAL AVE
FACADE RENOVATION

HEALY CONSTRUCTION CO. GENERAL CONSTRUCTION

Phone: (507) 332-7479
Fax: (507) 332-6931

Po Box 697
Faribault, Minnesota 55021

11/13/2023

Matt Drevlow

316 Central Ave

Faribault Mn 55021

Re: 322 Central Ave

Faribault Minn 55021

Façade Remodel

Matt,

We propose to provide pricing for the following Façade Remodel:

- Selective Demolition
- Frame for new trim
- New rear 2nd floor windows and door
- Patch stucco at rear new openings
- Apply new trim and paint

For the sum of -----→\$53,071.00

Respectfully Submitted,

Michael R. Healy

Exclusions:

Any Interior Finishes



322 CENTRAL AVE.
EXISTING

SWORN CONSTRUCTION STATEMENT

OWNER'S NAME D.I.C. HOLDINGS

PROPERTY AT 322 CENTRAL AVE FARMVILLE
EAST & WEST ELEVATIONS

TSI FILE NO. _____
Balance Required _____
For Construction \$ _____
EXPENSES _____
TOTAL TO COMPLETE _____
LOAN (NET) _____
Add'l Amount Required _____
STATEMENT CHECKED AND
NECESSARY AMOUNTS AVAILABLE _____

Clear

IMPORTANT NOTICE: This statement must be complete as to names of all persons and companies furnishing labor and/or material on premises herein. Any increases in cost, from changes in construction or otherwise, must be forthwith reported to Title Services, Inc., with additional deposits to cover such increase in cost.

Items	Furnished by Laborers, Material Men and Sub Contractors	Total Cost	Amount Paid	Balance	Amount Paid	Balance
1. BLDG PERMIT	VARLEY CONST	500.00				
2. DEMO EXISTING	VARLEY CONST	4420.00				
3. FRAME NEW FACADE	VARLEY CONST	500.00				
4. FYPON APPLIQUES	VARLEY CONST	10240.00				
5. WINDOWS	VARLEY CONST	12280.00				
6. ENTRY DOORS	VARLEY CONST	3420.00				
7. PAINT	VARLEY CONST	4600.00				
8. STUCCO PATCH	VARLEY CONST	3680.00				
9. CONST MGMT FEE	VARLEY CONST	4024.00				
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SWORN CONSTRUCTION STATEMENT

OWNER'S NAME D.I.C. HOLDINGS

PROPERTY AT 324 CANTON AVE

TSI FILE NO. _____
 Balance Required
 For Construction \$ _____
 EXPENSES _____
 TOTAL TO COMPLETE _____
 LOAN (NET) _____
 Add'l Amount Required _____
 STATEMENT CHECKED AND
 NECESSARY AMOUNTS AVAILABLE _____

Closer

IMPORTANT NOTICE: This statement must be complete as to names of all persons and companies furnishing labor and/or material on premises herein. Any increases in cost, from changes in construction or otherwise, must be forthwith reported to Title Services, Inc., with additional deposits to cover such increase in cost.

Items	Furnished by Laborers, Material Men and Sub Contractors	Total Cost	Amount Paid	Balance	Amount Paid	Balance
1. BLDG FRNT	VARLEY CONST	500 00				
2. DEMO EXISTING	VARLEY CONST	6940 00				
3. FRAME NEW FACADE	VARLEY CONST	6770 00				
4. FPN APPLIQUES	VARLEY CONST	11340 00				
5. WINDOWS	VARLEY CONST	25624 00				
6. ENTRY DOOR	VARLEY CONST	2040 00				
7. PAINT	VARLEY CONST	3000 00				
8. CONST. MGMT FEE	VARLEY CONST	5621 00				
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(Continue on other side)		FORWARD TOTALS	61835 00			



Request for Action

TO: Faribault Economic Development Authority

FROM: David Wanberg, Community and Economic Development Director

THROUGH:

MEETING DATE: December 21, 2023

SUBJECT: Preliminary Discussion regarding a Potential Request from the Bowling Center at 1802 4th Street NW for a \$100,000 EDA Loan for Site and Building Improvements

BACKGROUND:

Jill Kes, the owner of the Bowling Center at 1802 4th Street NW, has a potential buyer for the property. However, the sale of the property is contingent on site and building improvements that the seller and buyer feel they cannot absorb. Consequently, the owner has contacted the EDA and the Faribault Industrial Corporation for assistance.

The Faribault Industrial Corporation is considering offering a \$40,000.00 ten-year loan at seven percent interest (with the first year being an interest-only payment). The Corporation is asking the EDA to consider offering the owner a \$100,000.00 loan with identical terms. The loan would help fund roof and parking lot repairs and facilitate the sale of the building on a contract for deed.

If the EDA is inclined to consider offering a loan to help facilitate property repairs, the EDA could make the loan contingent on the property meeting all pertinent codes and ordinances. The Bowling Center is not consistent with all required conditions of an existing conditional use permit associated with the property. For example, the existing parking lot is paved into the public right-of-way and must be removed. The City Council, not the EDA, controls the conditional use permit, and the Council can choose to amend or enforce the conditional use permit as it sees fit.

If the EDA is interested in exploring the owner's request, the Community and Economic Development Director will look at the EDA's programs and budget and present the EDA with more information in January. The Council will also likely need to provide direction on the status of the conditional use

permit. Ideally, the owner and potential buyer are looking to close in March of this year.

REQUESTED ACTION:

Provide direction regarding the EDA's level of interest in providing a \$100,000.00 loan for repairs to the Bowling Center property at 1802 4th Street NW.

ATTACHMENTS:



Request for Action

TO: Faribault Economic Development Authority

FROM: David Wanberg, Director of Community and Economic Development

THROUGH:

MEETING DATE: December 21, 2023

SUBJECT: Status of the FDC, LLC Phase 1 and Phase 2 Work and the Forthcoming City Loan to the FDC to be Administered by the EDA

BACKGROUND:

Faribo Downtown Central, LLC (FDC) provided City Staff with documents for the closeout of Phase 1 and the proposed renovations of Phase 2 related to HRA and EDA funding for improvements to its downtown buildings. Staff reviewed the documents and asked FDC to provide some additional information. Staff expects to provide resolutions at the January EDA meeting for the closeout of Phase 1 and the authorization to release Phase 2 funds.

The Community and Economic Development Director is working with the City Attorney to prepare loan agreement documents for a \$500,000 loan from the City to FDC. As discussed at the last EDA meeting, the EDA will serve as a pass-through for the loan. In return, the City will allow the EDA to retain some interest on the loan. Staff expects to have the loan documents prepared for the January EDA meeting.

REQUESTED ACTION:

No action is required but be prepared to ask questions or provide comments.

ATTACHMENTS:



Request for Action

TO: Faribault Economic Development Authority
FROM: David Wanberg, Community and Economic Development Director
THROUGH:
MEETING DATE: December 21, 2023
SUBJECT: Preliminary Discussion Regarding a Potential Request from Faribault Mill for EDA Assistance

BACKGROUND:

Faribault Mill continues to grow its business. In recent years, it made site improvements, improved a truck dock, upgraded equipment, and acquired a mill in Maine. It has significantly grown its online sales.

To further its growth in Faribault, Faribault Mill applied for a Minnesota Investment Fund (MIF) award and a Job Creation Fund (JCF) through the Minnesota Department of Employment and Economic Development (DEED). The City Council approved the City's role in the MIF award, and DEED approved the applications. However, given DEED requirements associated with the awards (particularly linking the MIF award to a proposed building expansion and requiring personal guarantees), Faribault Mill would like to explore whether the EDA could provide financial assistance to improve existing operations. Faribault Mill believes as its business continues to grow, the opportunity to expand the plant will continue to grow. However, it is not prepared to guarantee a date for the expansion.

Ideally, Faribault Mill is looking to purchase \$300,000.00 of equipment. Potentially, they could ask the EDA to provide a \$150,000.00 loan at zero percent interest. If the EDA is interested in exploring financial assistance opportunities, we can discuss options at the EDA's January meeting.

REQUESTED ACTION:

Provide preliminary feedback regarding a potential request from Faribault Mill for EDA assistance.

ATTACHMENTS:

