

**Agenda
City of Minnetonka
Economic Development Authority
Monday, September 14, 2026
6:00 PM
Council Chambers
14600 Minnetonka Blvd.**



1. Call to Order
2. Roll Call: Calvert, Ramaley, Coakley, Foster-Bolton, Maxwell, Wilburn, Schack
3. Approval of Agenda
4. Approval of Minutes:
 - A. [Aug. 10, 2026 EDA minutes](#)
5. Business Items:
 - A. [2027 Preliminary HRA Levy](#)
6. Adjournment

Minnetonka City Council meetings are broadcast live and available for replay on Comcast Channel 16 (SD)/859 (HD) and the city website.

Economic Development Authority
Agenda Item 4.A
Meeting of September 14, 2026



Title: Aug. 10, 2026 EDA minutes
Report from: Becky Koosman, City Clerk
Presenter: President Schack

Action Requested: Motion
Form of Action: Minutes
Votes needed: 4 votes

Recommended Action
Motion to approve Aug. 10, 2026 EDA minutes.

Strategic Plan Relatability
N/A

Financial Consideration
N/A

ATTACHMENTS:
[Minutes](#)

Minutes
Minnetonka Economic Development Authority
Monday, Aug. 10, 2026

1. Call to Order

Schack called the meeting to order at 8:16 p.m.

2. Roll Call

Commissioners Kimberly Wilburn, Deb Calvert, Paula Ramaley, Kissy Coakley, Patsy Foster-Bolton, Amanda Maxwell and President Rebecca Schack.

3. Approval of Agenda

Maxwell moved, Wilburn seconded a motion to approve the agenda, as presented.

All voted "yes". Motion carried.

4. Approval of Minutes:

A. July 13, 2026 EDA meeting minutes

Calvert moved, Ramaley seconded a motion to approve the minutes, as presented.

All voted "yes". Motion carried.

5. Business Items:

A. Marsh II Collateral Assignment

Community Development Director, Julie Wischnack discussed the item.

Calvert moved, Maxwell seconded a motion to adopt Res. 2026-008 approving a collateral assignment of contract for private redevelopment and TIF Note with Minnetonka Marsh LLC, and Wells Fargo Bank, National Association.

All voted "yes". Motion carried.

6. Adjournment

Wilburn moved, Calvert seconded a motion to adjourn the meeting at 8:19 p.m.

All voted "yes". Motion carried.

Respectfully submitted,

Becky Koosman
City Clerk

**Economic Development Authority
Agenda Item 5.A
Meeting of September 14, 2026**



Title: 2027 Preliminary HRA Levy

Report from: Alisha Gray, EDPF, Economic Development and Housing Manager

Submitted Through: Julie Wischnack, FAICP, Community Development Director
Darin Nelson, Assistant Treasurer
Erik Nilsson, City Attorney
Mike Funk, Executive Director

Presenter: Julie Wischnack, FAICP, Community Development Director

Action Requested: Motion

Form of Action: Resolution

Votes needed: 4 votes

Recommended Action

Motion to adopt the resolution setting the 2027 Preliminary HRA Levy.

Strategic Plan Relatability

Livable & Well-Planned Development

Increase the number of affordable housing units in the city.

Financial Consideration

Yes

\$225,000 - This action approves the preliminary 2027 HRA Levy.

Background

See supplemental background report.

ATTACHMENTS:

[Supplemental Background Report](#)

[Minutes](#)

[Resolution](#)

Supplemental Background Report

The city's first levy for housing and redevelopment began in 2009. State law limits levies; the maximum rate is 0.0185 percent of a city's taxable market value, which equals approximately \$2.6 million in Minnetonka. At the [July 20, 2026](#), study session, the council reviewed the 2027-2031 Economic Improvement Program (EIP), which included the 2027 HRA levy of \$225,000. The table below shows the history of the amounts and the uses of the HRA levy.

Year	Amount/Rate	Use
2009	\$100,000 .001171%	Homes Within Reach
2010	\$175,000 .002121%	•Village Center Master Planning (\$75,000) •Housing programs (\$100,000)
2011	\$175,000 .002233%	•Village Center Master Planning (\$85,000) •Housing programs (\$90,000)
2012	\$175,000 .002233%	•Village Center Master Planning (\$75,000) •Housing programs (\$100,000)
2013	\$175,000 .002324%	•Village Center Master Planning (\$75,000) •Housing programs (\$100,000)
2014	\$175,000 .002330%	•Marketing (\$75,000) •Livable Communities Fund (\$100,000)
2015	\$175,000 .002196%	•Marketing (\$75,000) •Village Center Master Planning (\$100,000)
2016	\$175,000 .002126%	•SWLRT (\$75,000) •Housing Programs (\$75,000) •Business Outreach (\$25,000)
2017	\$175,000 .002187%	•SWLRT (\$75,000) •Housing Programs (\$100,000)
2018	\$250,000 .00251%	•SWLRT (\$75,000) •Housing Programs (\$75,000) •Homes Within Reach (\$100,000)
2019	\$300,000 .00309%	•SWLRT (\$75,000) •Housing Programs (\$100,000) •Homes Within Reach (\$100,000) •Business Outreach (\$25,000)
2020	\$225,000 .00125%	•SWLRT (\$75,000) •Homes Within Reach (\$25,000) •Housing Loans (\$100,000) •Business Outreach (\$25,000)
2021	\$300,000 .00290%	•SWLRT (\$75,000) •Housing Loans (\$100,000) •Business Outreach (\$25,000) •Emergency Housing (\$50,000) •Emergency Business (\$25,000)
2022	\$325,000 .00292%	•SWLRT (\$75,000) •Housing Loans (\$100,000) •Business Outreach (\$25,000) •Homes Within Reach (\$125,000)
2023	\$300,000 .00241%	•SWLRT (\$75,000) •Housing Loans (\$100,000) •Homes Within Reach (\$125,000)
2024	\$300,000 .00226%	•SWLRT (\$75,000) •Housing Loans (\$100,000) •Homes Within Reach (\$125,000)
2025	\$300,000 .00117%	SWLRT (\$75,000) Housing Loans (\$100,000) Pathways (\$100,000) Homes within Reach (\$25,000)

2026	\$300,000	Housing Loans (\$100,000) Pathways (\$175,000) Homes within Reach (\$25,000)
2027 proposed	\$225,000 TBD	Housing Loans (\$100,000) Homes within Reach (\$125,000)

HRA Levy Funded Programs

Housing Loan Programs

Welcome to Minnetonka and Minnetonka Home Enhancement

- The Center for Energy and Environment manages these programs for the city.
- There is a current fund balance of approximately \$272,615 for these programs, with 26 loans outstanding.
 - 19 Welcome to Minnetonka loans outstanding
 - 7 Minnetonka Home Enhancement loans outstanding
- Between 2023-2026, the average loan amount for the Welcome to Minnetonka Program is \$27,042, and the Minnetonka Home Enhancement average loan amount is \$13,333.
- Other Demographics for the loans funded in 2023-2026:
 - Race:
 - Welcome to Minnetonka: 50% White, 50% Black/African American
 - Minnetonka Home Enhancement: 67% White, 33% Native/Indigenous
 - Average Age:
 - Welcome to Minnetonka: 43
 - Minnetonka Home Enhancement: 46
 - Female Head of Household:
 - Welcome to Minnetonka: 75%
 - Minnetonka Home Enhancement: 33%

Homes within Reach/West Hennepin Affordable Housing Land Trust (HWR / WHAHLT)

- The 2027-2031 EIP recommendation funds \$125,000 for HWR administrative and acquisition/rehab costs. There was no funding for home rehabilitation committed in 2025 or 2026.
 - At the July 20 city council study session, council consensus was to provide \$125,000 for HWR in 2027 and requested a survey of homeowners by next summer's housing session.

Business Programs

Business Outreach

No new program dollars are noted in 2027's HRA Levy, however, funds that have been previously designated for business outreach will continue to be expended. Building new connections and strengthening pre-existing business relationships has been a major focus for the city's economic development division. The city held 60 business assistance meetings in 2025, more than double the previous year's number and quadruple the number of business meetings in prior years. This relationship-building proved to be a key resource during Operation Metro Surge, as city staff had direct contact with many impacted businesses.

Beyond creating new business events and meeting with entrepreneurs, city staff also met with multiple commercial lenders and other cities' economic development staff to hear about their best practices and opportunities for additional business support.

- \$25,000 was budgeted for 2025 and 2026 to assist with ongoing costs to implement the business development strategy. Project costs include a business newsletter, business outreach and marketing, and business-related events. A fund balance remains for these efforts to continue in 2027.
- The city distributed the first edition of the business newsletter in the summer of 2018:
 - In 2021, staff increased production to three issues per year.
 - 2,220 online subscribers are on the business email list.
 - 2,363 business mailings were sent per edition, almost double the previous year's number.
 - Average email open rate is 48% for Thrive edition notification emails.
- The city partnered with the Wayzata West Metro Chamber to host the Minnetonka Business Council series that met quarterly.
 - These 90-minute programs provided an opportunity to connect Minnetonka business leaders and key city leaders while sharing information about the city.
 - Topics included public safety, sustainability, and business technical assistance.
 - On average, meetings have approximately 20 business leaders in attendance.

Recommendation

On Sept. 14, 2026, the city council will vote to adopt the 2027-2031 EIP, which recommends the 2027 HRA levy at \$225,000. The indicated uses of the funds are Housing Loan Programs (\$100,000) and Homes Within Reach (\$125,000). At the Aug. 13, 2026, meeting, the EDAC agreed with the staff recommendation for the proposed 2027 HRA levy.

Per the discussion, a 2027 preliminary HRA levy of \$225,000 and a 2027 HRA budget is below:

(\$ thousands)	EIP	EDAC	Proposed
Homes within Reach	\$125	\$125	\$125
Housing Loans	\$100	\$100	\$100
Total HRA Levy	\$225	\$225	\$225

Supplemental information:

- EDAC Meeting Unapproved Minutes – Aug. 13, 2026 (2027-2031 EIP)

**Unapproved
Minutes
Minnetonka Economic Development Advisory Commission
Regular Meeting
Aug. 13, 2026**

1. Call to Order

Chair Duginske Cibulka called the meeting to order at 6 p.m.

2. Roll Call

Commissioners Anderson, Connors, Haeg, Pebbles and Duginske Cibulka were present. Falk and Jin were absent.

Community Development Director Julie Wischnack, Economic Development and Housing Manager Alisha Gray, Housing Coordinator Kendyl Larson and Economic Development Coordinator Kjerstin Yager were present.

Councilmember Paula Ramalay was present.

3. Approval of Agenda

A. Approval of Agenda

The agenda was approved as submitted.

4. Approval of Minutes

A. Approval of June 11, 2026 Meeting Minutes

Anderson moved, Connors seconded a motion to approve the meeting minutes. All voted "yes." Motion carried.

5. Business Items:

A. 2027-2031 Economic Improvement Program

Chair Duginske Cibulka introduced the item and called for the staff report.

Gray reported.

Chair Duginske Cibulka asked how the updated zoning ordinance may impact the demand for programs that provide funds for affordable housing. Wischnack stated that the draft of the proposed zoning ordinance aims to stimulate housing growth of all types that may be able to utilize funds to provide affordable housing.

Connors noted that one Pathways loan has been completed so far in 2026. She asked if more applications are in the process of utilizing the Pathways program. Larson answered affirmatively. The Center for Energy and Environment (CEE) is

processing additional loan applications received for the Pathways program. Gray noted that applicants often apply for the Pathways loan and then wait for the right home to become available to purchase.

Haeg would appreciate a matrix that shows housing supply and affordability outcomes in one place that would include the number of new units; the number of affordable units created; the number of naturally-occurring-affordable units preserved; the number of income-restricted units preserved; the number of households assisted; and the amount of public dollars spent per unit. Gray reviewed how that information is provided to the EDAC in different sources. She agreed that it would be helpful to combine information in one place to show who the programs are serving. Comparing the price-per-units would need to include a multitude of additional factors. Wischnack noted that a few more columns could be added to the graph summarizing the programs.

Chair Duginske Cibulka stated that each program has its own unique costs and unique site conditions. Often times, affordable housing works in locations where market-rate homes do not. As a community, Minnetonka leadership has been very conscious of making decisions regarding affordability that are not just quantitative, but prioritizes and supports people who would not otherwise have access to live in the community. There is a qualitative aspect that goes beyond the potential marginal increase.

In response to Haeg's question, Wischnack explained that the EIP includes a list of city-owned properties that may potentially be sold and utilized.

Haeg recommended creating a list of aging condominium properties that may need to utilize HIA funds. He noted that the HIA program sunsets in 2028. Wischnack explained that the state statute will expire as it was set to do one other time, but then the program was renewed. She suspects it will be extended. Gray stated that the city's housing study contains a list of what properties may need assistance to do repairs. Wischnack recalled that there are 5,000 condominium and townhome units in that category now.

Gray continued the report.

Haeg appreciates that pedestrian safety improvements are scheduled to be done in 2027 for high transit areas.

In response to Anderson's question, Gray answered that there may be a couple projects on the horizon that may be able to utilize local affordable housing aid (LAHA). Wischnack explained that LAHA cannot be used for a program that already exists. LAHA that was allocated the first year needs to be spent by the end of 2028.

Anderson suggested that it may be beneficial for Homes Within Reach to give a presentation to the EDAC. Chair Duginske Cibulka agreed.

Haeg appreciates the amount of outreach staff has been providing to businesses and the business surveys. He is especially interested in the survey responses from new businesses.

Connors moved, Anderson seconded a motion to recommend that the city council adopt the 2027-2031 Economic Improvement Program. All voted "yes."
Motion carried.

Chair Duginske Cibulka appreciated the work put into the EIP.

B. Economic Development and Housing Updates

Chair Duginske Cibulka introduced the item and called for the staff report.

Yager, Wischnack and Larson reported.

The next EDAC meeting is scheduled to be held Sept. 10, 2026.

The fire and city open house is scheduled to be held Oct. 6, 2026.

The Burwell Spooktacular is scheduled to be held Oct. 30, 2026.

6. Adjournment

The meeting adjourned at 7:18 p.m.

EDA Resolution No. 2026-

Resolution setting a preliminary 2027 HRA tax levy and budget

Be it resolved by Economic Development Authority in and for the city of Minnetonka, Minnesota (EDA), as follows:

Section 1. Background.

- 1.01. On May 2, 1988, by Resolution 88-8637 and amended on May 9, 1994, by Resolution 94-9715, the city council established the Economic Development Authority in and for the City of Minnetonka (EDA), and effective June 15, 1988, transferred to the EDA the control, authority, and operation of all projects and programs of the city's housing and redevelopment authority (HRA). On Mar. 8, 2010, the city council became the appointed EDA.
- 1.02. Minnesota Statutes 469.033, Subdivision 6 authorizes housing and redevelopment authorities the power to levy a tax upon all taxable property within its district to finance housing and redevelopment programs subject to the consent of the city council.
- 1.03. The law and council resolutions further require the EDA to file a budget in accordance with the budget procedure of the city in the same manner as required of executive departments of the city and all actions of the authority to be approved by the city council.
- 1.04. State law requires the city to certify to the county a preliminary HRA tax levy by Sept. 30, 2026, and a final HRA budget and levy to be adopted, approved, and certified to the county by Dec. 28, 2026.

Section 2. Findings.

- 2.01. The EDA finds that an annual budget and tax levy of \$225,000 for levy in 2026, collectible in 2027, will fund housing and redevelopment activities of the authority in 2027.

Section 3. Authorization.

- 3.01. The preliminary 2027 HRA budget and tax levy are hereby approved.
- 3.02. The secretary is hereby directed and ordered to transmit a certified copy of the resolution to the Hennepin County director of property tax and public records.

Adopted by the Economic Development Authority of the City of Minnetonka, Minnesota, on this 14th day of Sept. 2026.

Rebecca Schack, President

Attest:

Becky Koosman, Secretary

Motion for adoption:

Seconded by:

Voted in favor of:

Voted against:

Abstained:

Absent:

Resolution adopted.

I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the EDA of the City of Minnetonka, Minnesota, at a duly authorized meeting held on Sept. 14, 2025.

Becky Koosman, Secretary