CITY OF SHOREVIEW
AGENDA
ECONOMIC DEVELOPMENT AUTHORITY
Monday August 04, 2025
5:00 PM

1. **CALL TO ORDER**

2. **APPROVAL OF AGENDA**

3. **APPROVAL OF MINUTES**
   - 3.a EDA Minutes - June 2, 2025

4. **FINANCES AND BUDGET**
   - 4.a Acceptance of June 2025 Financial Reports

5. **GENERAL BUSINESS**
   - 5.a Approval of fourth amendment to purchase agreement with Enclave Development, LLC Â
   - 5.b Approval of services agreement with Stantec to conduct update of Shoreview Housing Study and support for the 2050 Comprehensive Plan Housing ChapterÂ
   - 5.c Preliminary review of application request for tax increment financing (TIF) assistanceÂ Trident Development - Shoreview Hills Apartments
   - 5.d Proposed contract with Golden Shovel Agency for BRE program services
   - 5.e Monthly Staff Report: Project Updates and Information

6. **ADJOURNMENT**

Memorandum

TO:	Economic Development Authority
FROM:	Tom Simonson , Assistant City Manager and Community Development Director
DATE:	August 4, 2025
SUBJECT:	EDA Minutes - June 2, 2025
ITEM NUMBER:	3.a
SECTION:	APPROVAL OF MINUTES

REQUESTED MOTION
To approve the EDA meeting minutes of June 2, 2025.

INTRODUCTION
The draft of the EDA meeting minutes from June 2, 2025 is presented to the board for review and approval.

DISCUSSION
The draft minutes from June 2, 2025 is attached.

RECOMMENDATION
Staff recommends the board review and approve of the official EDA meeting minutes from June 2, 2025.

ATTACHMENTS
EDA Minutes - June 2, 2025

SHOREVIEW ECONOMIC DEVELOPMENT AUTHORITY

MEETING MINUTES

June 2, 2025

CALL TO ORDER

President Cory Springhorn called the meeting to order on June 2, 2025 at 5:05 p.m.

ROLL CALL

The following members were present: President Cory Springhorn; Board Members Sue Denkinger, John Doan, Rachel Japuntich, and Josh Wing.

Councilmember Doan arrived late.

Also attending:

Councilmember Gardner

Staff in attendance:

Brad Martens, City Manager
Renee Eisenbeisz, Asst. City Manager
Tom Simonson, Asst. City Manager/Community Development Director
Niki Hill, AICP, Asst. Community Development Director
Ava Ellegard, Intern

Guests:

Patrick Brama, Enclave Companies
Tom Leighton, Stantec

APPROVAL OF AGENDA

MOTION: by Japuntich, seconded by Denkinger, to approve the agenda, as presented.

VOTE: AYES – 4 NAYS – 0

APPROVAL OF MINUTES

MOTION: by Denkinger, seconded by Japuntich, to approve the meeting minutes from May 5, 2025, as presented.

VOTE: AYES – 4 NAYS – 0

FINANCES AND BUDGET

Acceptance Financial Reports – April, 2025

Japuntich asked about the loss in investments. Hill said that the balances of Funds 305 and 307 pull from TIF Districts 1 and 4, which may roll over to other accounts. Martens added that the city will not lose money on investments because there are guaranteed rates on city investments, even if investment funds go under for a brief amount of time. Staff will provide a more detailed response at the next meeting.

MOTION: by Japuntich, seconded by Wing, to accept the monthly financial reports for EDA Fund 240 and HRA Fund 241; and approve the following payments of claims and purchases:

1. Allen, Deanne - Minutes 3/31/25 - $200 (Fund 240) - Date Paid: 4/3/25
2. Kirstin Chatfield - Feb 15 - Mar 1 - First Half ED Consulting - $625.00 (Fund 240) - Date Paid: 4/10/25
3. Kirstin Chatfield - April 1-1502 ED Consulting - $1,125.00 - (Fund 240) Date Paid: 4/25/25
4. Ramsey County - 910 County Road E Tax Payment - $1,965.00 - (Fund 241) Date Paid: 4/3/25
5. Ramsey County - 910 County Road E Tax Payment - $52.50 - (Fund 241) Date Paid: 4/3/25
6. Ramsey County - 5931 Lexington Avenue Tax Payment - $374.92 - (Fund 241) Date Paid: 4/3/25

VOTE: **AYES - 4** **NAYS - 0**

GENERAL BUSINESS

APPROVAL OF THIRD AMENDMENT TO PURCHASE AGREEMENT WITH ENCLAVE DEVELOPMENT, LLC

Simonson said this is the third amendment to the purchase agreement to shifts dates. The closing date would be extended to September 13, 2025. The extensions are due to Enclave still in the process of securing equity for the project. The city has contacted DEED to see if the environmental cleanup grant can also be extended.

Patrick Brama, Enclave, said this project will go forward. The delays are not on purpose. The project is fully designed with city approvals. The equity market has taken a major turn, especially for multifamily development and especially in the

Twin Cities, and this is a large project that requires a significant amount of investment. Enclave is one of the few developers continuing to close projects in the Twin Cities, and every project is going through this slower process. Enclave is not just taking minimal steps but has hired a third party to find equity partners, and there are ongoing discussions with potential partners.

Wing asked the amount of money Enclave needs to raise and how much has been raised. Brama said the total project cost is $80 million. Enclave secures all financing up front and needs 40% of that amount. The majority of the equity would come from a third party, which is what is missing on this project. Cost of construction materials is holding because there are fewer startup projects, but there is concern that the market will drive prices up significantly because of tariffs.

Doan clarified that Enclave needs to raise 40% of the total cost of $80 million, which is $32 million to fill the gap. This means $48 million is committed. Brama explained that financing is 40% equity and 60% debt. Debt is not the concern. The 40% issue depends on the equity partners and the percentage of equity they are willing to invest. Doan asked if Enclave has a Plan B or C to move the project forward, and at what point would the project be unsustainable for Enclave. Brama said that Enclave has also been seeking participating lenders. Enclave will push to be creative to secure the needed financing. He has not known Enclave to make a decision to leave a project. One concern would be if Enclave would have to keep writing checks to find equity partners. If it is a matter of time and effort on the part of Enclave, he sees no indication that Enclave would pull out of the project.

Denkinger asked the reason it is so difficult to find third party equity lenders in the Midwest. Brama said there is an emotional component to equity. The combination of emotion and the current market is a lot of push to invest in boom market places, such as Texas or Arizona. The Midwest is not as highly attractive because the market is so competitive. Politics on national issues is also involved. Denkinger asked what happens after 30 days if Enclave is not successful in finding equity partners. Brama said there another deadline would be requested if necessary, but he has no concern about walking away from the project.

Wing said that in Minnesota the tax and business environments are not friendly. There is building everywhere in places like Nashville, Tennessee and Colorado.

Denkinger affirmed the value of the project and the city's interest in seeing it move forward. Brama offered to come anytime to update the city. Enclave is committed to being as transparent as possible.

Wing asked what would happen if the extensions were not granted. Simonson said he would be concerned about having to go back to the market at this time to start over. It could also mean a different purchase price which then raises the issue of the loan payback from the Metropolitan Council. Martens added that there would be similar problems with another developer in this market. Significant planning has been done for this development that is fulfilling goals of the city.

Simonson said given the current market, the most likely proposals would be industrial, which the has already determined through the previous process is not desired for this gateway parcel.

Simonson noted there are no changes to the financial terms of the purchase agreement with Enclave, except to change the dates for an extension.

MOTION: by Doan, seconded by Denkinger, to approve the third amendment to the purchase agreement between the City of Shoreview and Enclave Development, LLC for the Rice Street Crossing project (Krew Apartments), granting extensions to the inspection period and the closing date.

VOTE: **AYES - 5** **NAYS - 0**

HOUSING STUDY UPDATE - DISCUSSION WITH TOM LEIGHTON, STANTEC

Simonson introduced Tom Leighton from Stantec, the company that prepared the city's housing study back in 2021.

Leighton reviewed the factors that were considered in the 2021 study:

- Population
- Rental housing compared to ownership housing
- Number of households in a class burden, a primary metric for understanding how much stress is out there
- Physical inventory - mix of housing types in the community
- Broad mix of housing price points
- Sequence of neighborhood development
- How apartment development resurged in last four years
- Limitation is in land
- Shoreview is an attractive market for additional housing development
- Supply of affordable and senior housing

General conclusions from what has been done well and how the city has been innovative:

- Land trust housing
- Menu of potential strategic priorities
- How achievable goals are with resource base and types of staffing and financial resources available
- Preserving affordability
- Categories of adding housing types to meet needs
- Capacity building strategy

To identify strategies to pursue, the city went through an exercise of prioritization of strategies and resources needed that would be most impactful in Shoreview. This may be helpful in deciding where to start with new efforts.

The question is how to take current data and apply it to specific parcels with precise information on rental vs. ownership, value of parcel, and bedroom count.

Replica information creates a synthetic population that is consistent with the city's census data and household sizes. The synthetic population matches the real population to get detailed accurate information and find out how many people are paying too much for their houses. The drawback is that not everyone at the lower end of the income spectrum is at the lower end of the housing affordability spectrum. It underestimates the number of people paying too much for their houses, but it establishes a current baseline about housing stock and the needs of households that can be checked periodically. This puts Stantec in a good position to again work with Shoreview. Once a current baseline is established, next strategies can be developed for infill housing options.

The following outline is a proposed draft work plan based on the recommendations of what should be updated from the previous study with feedback from the EDA:

- Demographics:
  - Update the six charts and three maps in the demographic section of the report
- Housing Inventory:
  - Add recent housing development to the maps and tables
- Housing Market:
  - Update housing demand metrics

  - State-of-the-art version of housing gap analysis - using current rental listing and property sales data to estimate rent levels and values across the parcel dataset, and line that data up against corresponding real time data on household size and incomes, for a current, very detailed presentation of how the housing stock aligns with local household needs
  - Characterize housing needs
  - Stakeholder and developer interview on topics that include more detailed information on the demand for various housing products

- Housing Chapter of Comprehensive Plan:
  - Produce additional data needed to support the housing chapter in the upcoming comprehensive plan
- Housing Strategies:
  - Updated description of Shoreview's housing programs, including a progress report on strategies and initiatives undertaken since the 2021 report
  - Additional strategies and case studies/success stories for consideration, taking into consideration particular interest in
  - Zoning code related strategies
  - Options for the use of LAHA funding
  - Effective use of City's limited resources
- Meetings:
  - Three EDA/City Council and/or Planning Commission meetings can be incorporated

Denkinger asked about information from other cities that are as built out as Shoreview, specifically on plans that did not work because of the lack of land. Leighton gave two examples of strategies that do not work: 1) some cities adopt an inclusionary housing requirement, but the complimentary funding source is not planned; 2) if a city adopts an accessory dwelling unit ordinance with a lot of parameters and restrictions, not many will be built.

Denkinger said that often the focus is on providing the type of housing for older people who are looking to stay in Shoreview. She would like to know types of housing to offer to bring people to Shoreview. As an example, a couple with no children want to buy a home in Shoreview but cannot find one. They rent an apartment but end up going to another city to buy a home. There is not a lot of

turnover in Shoreview. Leighton said that is a sign the homes are desired. He does not see the desirability of living in Shoreview going away because the city has durable assets, good parks and a good location. However, a $300,000 house may need $100,000 of work, but the buyer can go to Lino Lakes and get a new house for $450,000.

Wing asked about zoning rules that make Shoreview less attractive for investment. He is worried about bias. If too many programs are layered, there is the tendency to optimize for the programs rather than optimizing for the community. He would like to find out what would be optimal before applying constraints because applying constraints to a model will bias the model. Shoreview has a lot of single-family housing, but it is old. How will the new single-family housing that will be built in Arden Hills impact Shoreview?

Doan said it will be important to make sure the city's zoning and ordinances are in sync with the housing study. He would like to know geographically where there are opportunities for development in the PDAs identified in the Comp Plan. A goal for the council is also to redevelop the Shoreview Mall.

Wing said the Mall is almost fully occupied, and a broader view is needed. The owner has shown no interest in selling. He wants the data to be unbiased rather than narrowing the focus.

Japuntich said she is interested in updated information in relation to policies adopted in the last few years and how conditions have shifted or have not shifted.

Simonson said it is important to find out the city's needs, but it is also important to find out how the city can be influential and most effective with its limited resources.

It was the consensus of board members to move forward with Stantec on an updated housing study. Simonson said he will work with Stantec on a formal contract agreement for services and bring it forward to the EDA for approval.

LOCAL AFFORDABLE HOUSING AID (LAHA) ALLOCATION - USE OF 2024 FUNDS

Presentation by Assistant Community Development Director Niki Hill, AICP.

Staff is recommending that the LAHA allocation funds allocated to the city last year, in the amount of $130,516, be transferred to the Home Improvement Loan Program. This transfer makes the most sense as a use of the funds since the home loan program has shown an uptick in loans. This helps the depleted home loan fund, but still provides an opportunity for the EDA to discuss other long-term uses of the annual funding for affordable housing priorities.

MOTION: by Wing, seconded by Japuntich, to recommend the city council approve the transfer of the 2024 Local Affordable Housing Aid (LAHA) funds in the amount of $130,516 to our Home Improvement Loan funds for affordable home improvements or down payment assistance programs.

VOTE: **AYES - 5** **NAYS - 0**

MONTHLY STAFF REPORT: UPDATES AND INFORMATION

- Simonson reported that Ramsey County has received approval at the legislature to expand powers of an Economic Development Authority (EDA) and using Housing Redevelopment Authority (HRA) funds to support new programs for business. This was something the city supported as it will be a benefit to our local businesses.
- The EDC bus tour of development project sites is June 17, 2025, leaving at 7:30 a.m. from city hall. EDA and Council members are invited to join.
- Scannell has agreed to allow *Slice of Shoreview* parking this year at the southern end of their property.

ADJOURNMENT

MOTION: by Japuntich, seconded by Denkinger, to adjourn the meeting at 6:35 pm.

VOTE: **AYES - 5** **NAYS - 0**

President Springhorn declared the meeting adjourned.

Memorandum

TO: Economic Development Authority

FROM: Niki Hill, AICP , Assistant Community Development Director

DATE: August 4, 2025

SUBJECT: Acceptance of June 2025 Financial Reports

ITEM NUMBER: 4.a

SECTION: FINANCES AND BUDGET

REQUESTED MOTION

To accept the monthly financial reports for EDA Fund 240 and HRA Fund 241; and approve the following payments of claims and purchases:

1. Red Ginger - EDA Meeting Supplies April - $208.66 (Fund 240) - Date Paid: 4/7/2025
2. Allen, Deanne - EDA April Minutes - $200 - (Fund 240) - Date Paid: 5/1/2025
3. Allen, Deanne - EDA May Minutes - $200 - (Fund 240) - Date Paid: 5/30/2025
4. Granicus - Communications Cloud - $2,682.17 - (Fund 240) - Date Paid: 6/5/2025
5. Northfield Lines - EDC Bus Tour - $721 - (Fund 240) - Date Paid: 6/5/2025
6. Kirstin Chatfield - May 1-15 ED Consulting (Fund 240) - $250- (Fund 240) - Date Paid: 6/20/2025
7. Kirstin Chatfield - May 20-28 ED Consulting (Fund 240) - $875 - (Fund 240) - Date Paid: 6/20/2025
8. Kirstin Chatfield - June 1-16 ED Consulting (Fund 240) - $312.50 - (Fund 240) - Date Paid: 6/20/2025
9. Allen, Deanne - EDA June Minutes - $200 - (Fund 240) - Date Paid:6/27/2025
10. Hill, Nicole - EDAM Summer Conference - $745.93 - (Fund 240) - Date Paid: 6/27/2025
11. Xtreme - Work Clothing - $51.00 - (Fund 241) - Date Paid: 4/14/25
12. Quickturn Property Services - $1,000 - (Fund 241) - Date Paid: 5/1/2025
13. Amazon - Supplies - $39.98 - (Fund 241) - Date Paid: 5/22/25
14. Amazon - Supplies - $15.89 - (Fund 241) - Date Paid: 6/5/2025
15. Kimley Horn - Hodgson Road Drainage Study - $1,643.75 - (Fund 240) - Date Paid: 5/9/25
16. Verizon - February 11 - March 10 - - $344.28 (Fund 241) - Date Paid: 3/10/25
17. Verizon - March 11 - April 10 - - $344.28 (Fund 241) - Date Paid: 4/10/25
18. Nystrom Publishing - SHINE Flyers 2024 - $522.45 - (Fund 241) - Date Paid: 5/9/25
19. Nystrom Publishing - SHINE Flyers 2025 - $501.02 - (Fund 241) - Date Paid: 5/22/25
20. Home Loan Funding - Neighborworks / Alameda - $27,500 - (Fund 305) - Date Paid: 3/21/25
21. Home Loan Funding - Neighborworks / Nancy Pl- $21,700 - (Fund 307) - Date Paid: 5/1/25
1. Home Loan Funding - Neighborworks / Hodgson Connection - $54,250 - (Fund 305) - Date Paid: 5/1/25

INTRODUCTION
Staff is presenting to the EDA board the EDA and HRA financial reports from June 2025 and Home Loan Funds 305 and 307.

DISCUSSION
The monthly financial reports for the EDA Fund 240, and HRA Fund 241, and Home Loan Funds 305 and 307 are attached for your review.

RECOMMENDATION
It is recommended the EDA review and accept the monthly financial fund reports.

ATTACHMENTS
EDA Fund 240 - June 2025
HRA Fund 241 - June 2025
Fund 307 - June 2025
Fund 305 - June 2025

Shoreview EDA (Fund 240)
Balance Sheet
For the period ending June 30, 2025

Assets:		
	Cash and Investments	$ 148,943.55
	Taxes Receivable	$ 1,861.66
	Accounts Receivable	$ 2,550.00
	Due from Other Gov	$ 407.06
	Total assets	**$ 153,762.27**
Liabilities and Fund Balance:		
Liabilities:		
	Accounts Payable	$ 1,154.59
	Deferred Revenue-Taxes	$ 1,861.66
	Total liabilities	**$ 3,016.25**
Fund Balance:		**$ 150,746.02**
	Total Liabilities and Fund Balance	**$ 153,762.27**

Fund 240 -

Shoreview EDA (Fund 240)
Operating Statement
For the period ending June 30, 2025

	Budget	Actual
Revenues:		
Property taxes	$ 265,000.00	$ -
Other		$ 750.00
Total revenues	$ 265,000.00	**$ 750.00**
Expenditures:		
Employee wages	$ 119,651.00	$ 57,148.65
PERA contribution	$ 7,932.00	$ 4,286.59
FICA/Medicare contribution	$ 8,933.00	$ 4,276.23
Group insurance	$ 11,338.00	$ 5,709.42
Workers' compensation insurance	$ 140.00	$ 90.93
Supplies	$ 7,000.00	$ 1,159.84
Contractual fees	$ 64,000.00	$ 24,100.67
General liability insurance	$ 3,058.00	$ 45.00
Dues and Subscriptions	$ 4,000.00	$ 56.00
Travel expense	$ -	$ 745.93
Training	$ 4,000.00	$ 830.00
Other	$ 1,000.00	$ 500.00
Total expenditures	$ 238,052.00	**$ 98,949.26**
Net of Revenues & Expenditures	$ 26,948.00	$ (98,199.26)
Net Change in Fund Balance	$ 26,948.00	**$ (98,199.26)**
Fund equity balance January 1, 2025		$ 194,280.39
Fund equity balance June 30, 2025		**$ 96,081.13**

Shoreview EDA (Fund 240)
Expenditure Detail
For the period ending June 30, 2025

Contractual Services

Date Paid	Check Number	Payee	Description	Amount
1/7/2025	7731	Tavern Grill	EDA Meeting Supplies	290.69
1/29/2025	20577	Taste of Scandanavia	EDA Meeting Supplies	63.07
2/11/2025	7727	Panino's	EDA Meeting Supplies	265.97
3/3/2025	7834	Olivers	EDA Meeting Supplies	249.09
3/18/2025	7871	Brueggers	Economic Development Commission	82.36
4/7/2025	VISA	Red Ginger	EDA Meeting Supplies	208.66
Total Supplies				**1,159.84**
1/30/2025	7400	Allen, Deanne	Minutes 12/17, EDA 1/6	200.00
1/30/2025	579036	Kirstin Chatfield	Jan second half Economic Development	2,437.50
2/13/2025	579184	Kirstin Chatfield	Jan Economic Development	1,187.50
2/24/2025	7833	REDI	Catylist Viewer Annual Data	2,100.00
3/6/2025	7425	Allen, Deanne	Minutes 2-24-25	200.00
3/6/2025	579348	Audio Eye	Audio Eye	10,585.00
4/3/2025	7564	Allen, Deanne	Minutes 3/31/25	200.00
4/10/2025	579717	Kirstin Chatfield	Feb 15 - Mar Economic Development	625.00
4/25/2025	579850	Kirstin Chatfield	April 1-15 Econ Development	1,125.00
5/1/2025	7610	Allen, Deanne	Minutes 4/30/25	200.00
5/30/2025	7770	Allen, Deanne	Minutes 5/28/25	200.00
6/5/2025	580286	Grancicus	Communications Cloud	2,682.17
6/5/2025	580308	Northfield Lines	EDC Bus Tour	721.00
6/20/2025	580480	Kirstin Chatfield	May 1 - 15 Econ Dev Consulting	250.00
6/20/2025	580480	Kirstin Chatfield	May 20-28 Econ Dev Consulting	875.00
6/20/2025	580480	Kirstin Chatfield	June 1-16 Econ Dev Consulting	312.50
6/27/2025	7770	Allen, Deanne	Minutes 6/23/25	200.00
Total Contractual Fees				**24,100.67**
1/9/2025	578808	League of MN Cities	EDA/HRA/PROP/liability remain balance	45.00
Total General Liability Insurance				**45.00**

Shoreview EDA (Fund 240)
Expenditure Detail
For the period ending June 30, 2025

Contractual Services

Date Paid	Check Number	Payee	Description	Amount
1/1/2025	7534	Pioneer Press	January Subscription	14.00
1/16/2025	7726	Pioneer Press	February Subscription	14.00
2/13/2025	7831	Pioneer Press	March Subscription	14.00
3/13/2025	Visa	Pioneer Press	April Subscription	14.00
Total Dues and Subscriptions				**56.00**
6/27/2025	7996	Hill, Nicole	EDAM Summer Conference	745.93
Total Travel Expense				**745.93**
1/29/2025	7532	EDAM	EDAM Winter Conference	395.00
4/1/2025	7962	EDAM	EDAM Winter Conference	435.00
Total Training				**830.00**
1/13/2025	7723	EDAM	EDAM Winter Conference Sponsor	500.00
Total Other				**500.00**
Total Contractual Services				**26,691.51**

Shoreview HRA (Fund 241)
Balance Sheet
For the period ending June 30, 2025

Assets:		
Cash and Investments	$	475,728.19
Taxes Receivable	$	2,587.09
Total assets	**$**	**478,315.28**
Liabilities and Fund Balance:		
Liabilities:		
Accounts Payable	$	1,099.56
Damage Deposit	$	1,000.00
Deferred Revenue	$	2,587.09
Total liabilities	**$**	**4,686.65**
Fund Balance:	**$**	**473,628.63**
Total Liabilities and Fund Balance	**$**	**478,315.28**

Shoreview HRA (Fund 241)
Operating Statement
For the period ending June 30, 2025

	Budget	Actual
Revenues:		
Property taxes	$325,000.00	
Rental Licensing	$120,000.00	$ 17,775.00
Total revenues	$ 445,000.00	**$ 17,775.00**
Expenditures:		
Employee wages	$ 249,106.00	$ 115,120.37
PERA contribution	$ 18,683.00	$ 8,633.52
FICA/Medicare contribution	$ 18,836.00	$ 8,748.03
Group insurance	$ 39,228.00	$ 19,656.47
Workers' compensation insurance	$ 1,850.00	$ 1,201.65
Cell Phone	$ 1,000.00	$ 1,377.12
Other	$ -	$ 1,173.47
Supplies	$ -	$ 167.18
Contractual fees	$ 35,817.00	$ 3,208.50
Training & Professional Development	$ 2,000.00	$ 710.00
Dues & Subscriptions	$ 500.00	$ -
Building & Structure	$ 25,000.00	
Building & Structure	$ -	$ 2,430.02
Total expenditures	$ 392,020.00	**$ 162,426.33**
Net of Revenues & Expenditures	$ 52,980.00	$ (144,651.33)
Fund equity balance January 1, 2025		$618,279.96
Fund equity balance June 30, 2025		**$ 473,628.63**

Shoreview HRA (Fund 241)
Expenditure Detail
For the period ending June 30, 2025

Contractual Services

Date Paid	Check Number	Payee	Description	Amount
1/17/25	7729	Mister Car Wash	Car Wash - Marshall	41.18
3/21/25	579492	Amazon	Supplies	19.13
4/14/25	Visa	Xtreme	2025 CommDev Clothing	51.00
5/22/25	580100	Amazon	Supplies	39.98
6/5/25	580267	Amazon	Supplies	15.89
Supplies				**$ 167.18**
1/9/25	578808	League of MN Cities	2025 Prop/Liab Insurance	188.25
3/6/25	579370	League of MN Cities	2026 Prop/Liab Insurance	188.25
5/1/25	579927	Quickturn Property Services	3985 Virginia Circle Cleanout	1,000.00
5/9/25	579993	Kimley-Horn Associates	Hodgson Road Drainage Study	1,643.75
6/5/25	579370	League of MN Cities	2026 Prop/Liab Insurance	188.25
Total Contractual Fees				**$ 3,208.50**
1/10/25	7819	Verizon Wireless	Cellular Phone Service Dec 11 - Jan 10	344.28
2/10/25	7820	Verizon Wireless	Cellular Phone Service Jan 11 - Feb 10	344.28
3/10/25	VISA	Verizon Wireless	Cellular Phone Service Feb 11 - Mar 10	344.28
4/10/25	VISA	Verizon Wireless	Cellular Phone Service Mar 11 - Apr 10	344.28
Cell Phone				**$ 1,377.12**
3/27/25	579600	Minnesota Housing	MN Housing Rental Class	150.00
5/9/25	580011	Nystrom Publishing	SHINE Flyers	522.45
5/22/25	580168	Nystrom Publishing	SHINE Flyers	501.02
Other				**$ 1,173.47**
1/29/25	7535	Metric One Training & Consulting	Courtroom Procedures for Code Officers	145.00
1/29/25	7536	Metric One Training & Consulting	Legal, Ethical and Moral Code Enforcement	145.00
2/27/25	7835	Metric One Training & Consulting	Training Renee B	295.00
3/6/25	7830	MAHCO	MAHCO Spring trng Wharris	125.00
Training & Professional Development				**$ 710.00**
4/3/25	579671	Ramsey County	910 County Rd E Tax payment	1,965.00
4/3/25	579738	Ramsey County	902 County Rd E Tax Payment	52.50
4/4/25	7961	Ramsey County	0 Hodgson Rd E Tax Payment	37.60
4/10/25	579738	Ramsey County	5931 Lexington 2024 & 25 Tax Payment	374.92
Building & Structure				**$ 2,430.02**

(TIF #1 - Homeloan Activity)
Balance Sheet
For the period ending June 30, 2025

Assets:		
Cash and Investments	$	273,250.55
Gain on Investments	$	(97.07)
Accounts Receivable	$	4,871.05
Interest Receivable on Investments	$	89.25
Loan Receivable	$	406,172.73
Total assets	$	684,286.51
Liabilities and Fund Balance:		
Liabilities:		
Deferred Revenue	$	406,172.73
		$406,172.73
Fund Balance:		
	$	278,113.78
Total liabilities and fund balance		$684,286.51

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period ending June 30, 2025

Revenues:		
Interest revenue	$	4,489.37
Repayment of Loan Principal	$	4,246.23
Total revenues	$	8,735.60
Expenditures:		
Total expenditures	$	54,250.00
Revenue (under) expenditures	$	(45,514.40)

From 01/01/2025 to 06/30/2025

Date	Description	Reference #	Amount	Balance
05/01/2025	NEIGHBORWORKS HOME PARTNERS	NANCY PLACE	21,700.00	21,700.00
05/01/2025	NEIGHBORWORKS HOME PARTNERS	HODGSON CONNECT	32,550.00	54,250.00
05/31/2025		END BALANCE		54,250.00

Loans Outstanding

For the period ending June 30, 2025

Closing Date	Address	Loan Amount Approved	Loan Disbursed	Loan Repaid	Adjustments	Loan Balance
9/29/20	Wilshire Circle	25,000.00	25,000.00	-	-	25,000.00
10/16/20	Willow Trail	25,000.00	25,000.00	855.08	-	24,144.92
10/28/20	Lion Lane	16,900.00	16,900.00	4,426.03	-	12,473.97
3/11/24	Chatsworth St N	30,000.00	30,000.00	-	-	30,000.00
2/8/24	West County Road D	50,000.00	50,000.00	2,170.63	-	47,829.37
9/8/23	Tanglewood Dr	50,000.00	50,000.00	3,335.24	-	46,664.76
11/1/24	Rice Creek Trail	30,000.00	30,000.00	0.96		29,999.04
11/27/24	Oakwood Dr	21,000.00	21,000.00			21,000.00
11/4/24	Owasso St	30,000.00	30,000.00	83.87		29,916.13
12/31/24	Victoria St N	34,643.03	34,643.03	822.22	(157.29)	33,663.52
9/23/24	Oxford St N	25,973.17	25,973.17	492.15		25,481.02
2/14/25	Hodgson connection Rd	30,000.00	30,000.00	-		30,000.00
3/17/25	Nancy Place	20,000.00	20,000.00	-		20,000.00
6/13/25	Carmel Court	30,000.00	30,000.00	-		30,000.00
Total		$ 688,274.76	$ 688,274.76	$ 281,942.88	$ (159.15)	$ 406,172.73

Shoreview Home Improvement Loan Program (TIF #4 - Fund 305)
Balance Sheet
For the period ending June 30, 2025

Assets:		
	Cash and Investments	$ 318,635.31
	Gain on Investments	$ (1,894.60)
	Accounts receivable	$ 1,487.53
	Interest Receivable on Investments	$ 1,741.98
	Loan Receivable	$ 272,927.62
	Total assets	$ 592,897.84
Liabilities and Fund Balance:		
Liabilities:		
	Deferred Revenue	$ 272,927.62
		$ 272,927.62
Fund Balance:		$ 319,970.22
	Total liabilities and fund balance	$ 592,897.84

Shoreview Home Improvement Loan Program (TIF #4 - Fund 305)
Statement of Revenues, Expenditures, and
Changes in Fund Balance
For the period ending June 30, 2025

Revenues:		
Interest revenue	$	2,253.74
Repayment of Loan Principal	$	2,112.35
Total revenues	$	4,366.09
Expenditures:		
Total expenditures	$	27,500.00
Revenue (under) expenditures	$	(23,133.91)

From 01/01/2025 to 06/30/2025

03/21/2025	AP	INV	NEIGHBORWORKS HOME PARTNERS	ALAMEDA STREET	27,500.00	27,500.00
05/31/2025				END BALANCE		27,500.00

Shoreview Home Improvement Loan Program (TIF #4 - Fund 305)
Loans Outstanding
For the period ending June 30, 2025

Closing Date	Address	Loan Amount Approved	Loan Disbursed	Loan Repaid	Loan Balance
6/15/20	Ridge Creek Rd	25,000.00	25,000.00	25,000.00	-
6/3/21	Bluestem Lane	40,000.00	40,000.00	10,033.11	29,966.89
9/21/21	Carlson Street	7,687.00	7,687.00	3,171.33	4,515.67
8/16/22	County Rd F W	10,000.00	10,000.00	-	10,000.00
12/22/22	W Royal Oaks Drive	20,000.00	20,000.00	-	20,000.00
3/27/23	St Albans St N	20,000.00	20,000.00	-	20,000.00
8/7/23	Knoll Drive	20,000.00	20,000.00	-	20,000.00
12/12/23	Victoria St N	25,000.00	25,000.00	910.00	24,090.00
12/4/23	Chatsworth S N	20,000.00	20,000.00	-	20,000.00
12/20/23	Crystal Ave	20,000.00	20,000.00	-	20,000.00
3/29/24	Kent Street	20,000.00	20,000.00	-	20,000.00
1/18/24	Sheldon St	25,000.00	25,000.00	-	25,000.00
3/6/24	Alameda St	25,000.00	25,000.00	4,862.34	20,137.66
5/10/24	Glenhill Rd	25,000.00	25,000.00	-	25,000.00
9/10/24	N Owasso Blvd	14,217.40	14,217.40		14,217.40
Total		$ 344,444.40	$ 344,444.40	$ 71,516.78	$ 272,927.62

T:\Data\Excel\EDA and HRA\2020 EDA HRA and Fund 307 reports\20120Comm Reinvestment (Fund 307)\Tab4: Loan Balance

Memorandum

TO: Economic Development Authority

FROM: Tom Simonson , Assistant City Manager and Community Development Director

DATE: August 4, 2025

SUBJECT: Approval of fourth amendment to purchase agreement with Enclave Development, LLC

ITEM NUMBER: 5.a

SECTION: GENERAL BUSINESS

REQUESTED MOTION

To approve a fourth amendment to the purchase agreement between the City of Shoreview and Enclave Development, LLC for the Rice Street Crossing project (Krew Apartments) granting a one-week extension of the inspection period from August 16, 2025 to August 22, 2025.

INTRODUCTION

The economic development authority and city council are being asked to approve a one-week extension of the inspection period within the previously executed purchase agreement between the City of Shoreview and Enclave Development, LLC, on the land sale transaction for the Rice Street Crossing (Krew Apartments) redevelopment project. This would extend the date of the inspection period that currently expires on August 16 out to August 23, keeping the full purchase agreement in effect until the council can formally act on an amendment at the August 18 meeting. A new amendment to the purchase agreement is still being negotiated to extend the closing date on the transaction out 60 days subject to certain conditions. This will be presented to the economic development authority at your August 4 meeting and forwarded to the city council for consideration at the August 18 meeting.

DISCUSSION

The city and developer executed a purchase agreement on May 6, 2024 for the sale of the city-owned 11-acre parcel at the southwest quadrant of Interstate 694 and Rice Street. The approved development plan includes 293 apartments, including 8 live/work units, and approximately 5,200 square feet of building endcap for retail/restaurant space. A housing tax increment district has been established to financially assist with the project costs to clean-up the brownfield site and support affordable housing of 20% (59 units) of the apartments that will be available to people at 50% of the area median income (AMI).

Since the original purchase agreement was executed, the city and developer have done three amendments that has extended the inspection period and the closing date. These extensions were necessitated by delays due to a variety of reasons including the overall complexity of the project, working through cleanup grant terms with the Minnesota Department of Employment and Economic Development, and challenges in the developer security equity partners with

changes to the market and uncertain economy. Most of these items have been resolved and are no longer obstacles to moving the land sale and redevelopment project forward.

Enclave has now indicated they now have two financing options that does not require a significant equity partner which will allow them to finalize the purchase of the property from the city and go ahead with the project. While the financing plan has been settled, Enclave informed the city they cannot meet the closing deadline set in the third amendment to the purchase agreement. They are seeking an additional 60-day extension of the inspection period and closing date. To not have the developer be in default of the purchase agreement, a one-week extension is being recommended to allow time to prepare what we hope will be the final amendment to the purchase agreement prior to closing.

It should be noted that the project has received all necessary entitlement approvals, tax increment financing approval, and building permit review for issuance. This one-week extension does not change the financial terms of the purchase.

Enclave has reiterated they remain fully committed to the redevelopment project and confident the project will move forward now that the financing plan has been identified. The developer has already spent over $1 million in the due diligence work and preparing full construction plans for receiving a building permit from the city. They have received approvals from the city on land use and tax increment financing, the watershed district permit, MnDOT and Ramsey County, and Metropolitan Council.
Once financing is finalized, the city and developer will proceed with the land sale closing, and the project will get underway upon issuance of the building permit with site cleanup being the first activity.

RECOMMENDATION
Staff is recommending EDA approval of the fourth amendment to the purchase agreement between the City of Shoreview and Enclave Development, LLC for the Rice Street Crossing (Krew Apartments) project granting a one-week extension of the inspection period from August 16, 2025 to August 22, 2025.

ATTACHMENTS
Fourth Amendment to Purchase Agreement - Shoreview - 07 31 25

FOURTH AMENDMENT TO
PURCHASE AGREEMENT

This Fourth Amendment to Purchase Agreement ("Amendment") is entered into effective as of _____ ___, 2025 (the "Amendment Date"), by and between **CITY OF SHOREVIEW**, a municipal corporation under the laws of the state of Minnesota ("Seller"), and **ENCLAVE DEVELOPMENT, LLC**, a North Dakota limited liability company, and/or its assigns ("Buyer").

RECITALS

A. Seller and Buyer executed that certain Purchase Agreement made effective as of May 6, 2024, as amended by that certain First Amendment to Purchase Agreement dated December 17, 2024, as amended by that certain Second Amendment to Purchase Agreement dated March 10, 2025, and as amended by that certain Third Amendment to Purchase Agreement dated June 2, 2025 (as amended hereby, the "Agreement"), for the purchase and sale of the Real Estate described therein located in Shoreview, Minnesota.

B. Seller and Buyer mutually desire to amend the Agreement as provided herein.

C. Defined terms used but not separately defined in this Amendment shall be given the meaning ascribed in the Agreement.

NOW, THEREFORE, for and in consideration of the Recitals and the following mutual agreements, Seller and Buyer hereby agree to amend the Agreement as follows:

1. Extension of Inspection Period. Notwithstanding any provisions of the Agreement to the contrary, the **Inspection Period** referenced in Section 5 of the Agreement is hereby extended and shall expire at 11:59 p.m. Minnesota time on **August 22, 2025**.

2. Effect. Except as expressly amended by this Amendment, the terms and conditions set forth in the Agreement remain unmodified and in full force and effect. The Agreement shall not be further amended or modified, except by a writing signed by the parties. Buyer and Seller acknowledge and agree that, as of the Amendment Date, neither of them is aware of any fact or circumstance that has resulted in, or could give rise to, a breach by the other of the Agreement.

3. Counterparts / Signatures. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one, complete Amendment. A copy of this Amendment deliver as or by .pdf, facsimile or other electronic means containing a party's signature shall be deemed such party's original, binding signature.

[Signatures Contained on Following Page]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the Amendment Date.

SELLER:

CITY OF SHOREVIEW
a municipal corporation under the laws of the state of Minnesota

By:_____
Name: Susan C. Denkinger
Its: Mayor

BUYER:

ENCLAVE DEVLOPMENT, LLC
a North Dakota limited liability company

By: _____
Austin J. Morris, Manager

Memorandum

TO: Economic Development Authority

FROM: Tom Simonson , Assistant City Manager and Community Development Director

DATE: August 4, 2025

SUBJECT: Approval of services agreement with Stantec to conduct update of Shoreview Housing Study and support for the 2050 Comprehensive Plan Housing Chapter

ITEM NUMBER: 5.b

SECTION: GENERAL BUSINESS

REQUESTED MOTION

To approve the services agreement as presented with Stantec to conduct an update of the Shoreview Housing Study and support for the 2050 Comprehensive Plan Housing Chapter, and recommend city council authorization to execute said agreement.

INTRODUCTION

At the last meeting of the economic development authority, the consensus of the board was to move forward with an update of the Shoreview Housing Study that was completed in 2021. The consulting firm Stantec, which did the previous study, is recommended to undertake the updated housing analysis and assessment. Based on comments and direction received from the EDA, a professional services agreement has been prepared by Stantec that outlines the scope of the proposed work program, and is presented to the board for consideration.

DISCUSSION

The EDA engaged the services of the consulting firm Stantec to complete the Shoreview Housing Study back in 2021. This study report included demographic information on the community, housing stock conditions (including age, type, values, and affordability). Additionally, the study identified issues and challenges, and included recommended strategies and actions. This study has helped both staff and the EDA in guiding the housing work program and policies that have been adopted.

It has been five years since the housing study data was gathered and final report was completed. Since that time, there have been a number of changes in the housing market both locally and nationally. Shoreview has added a significant number of multifamily apartments during this decade. While the adoption of inclusionary housing regulations have resulted in affordable housing units being provided in many of these projects, there is still an overall shortage of housing and especially affordable housing. Furthermore, the EDA has discussed ways that the city could influence the development of more modestly priced housing that would offer more design types that meet the needs of the community.

Given the housing growth that has occurred since the last study, as well as market changes and

new LAHA funding support, staff finds the timing is appropriate to initiate an update to the previous study and complete a new Housing Needs Assessment. An updated study will ensure the city can continue to make informed decisions, both from a planning and public finance perspective, help identify housing priorities, and evaluate current and future resources needed to accomplish goals and objectives.

At the May meeting, the board reviewed a preliminary outline of the study scope and provided the following comments and suggestions that will be incorporated into the project:

- Perhaps undertaking additional interviews with developers would be worthwhile since the market is in such flux these days (like the idea of adding some case studies of Shoreview projects)
- Keep in mind the upcoming 2050 Comp Plan to utilize the updated data and analysis for the Housing Chapter
- Tie this project to the current update of our development code where we are looking at a variety of changes to provide more flexibility on zoning regs for additional housing options; address policy questions on potential resource and zoning rules to meet our housing needs for the community
- Consider a joint meeting of EDA/Council and Planning Commission to discuss how development regulations are consistent with the needs and goals of the city
- Address housing needs, incentives and resources needed to provide for reinvestment in housing stock, and policies/priorities that best can accomplish our goals with the resources available (e.g. should we consider rental assistance, land trust opportunities)
- Stantec provide that dialogue and bring information from other cities on successful approaches in housing initiatives, programs, funding, and actions
- Information from developers about the types of housing people in Shoreview want to buy, other housing choices like villas, smaller homes, condominiums vs apartments, etc.

Stantec prepared the following outline of the proposed work plan based on their recommendations of what should be updated from the previous study along with the feedback from the EDA:

<u>Demographics Update</u>

- Update the six charts and three maps in the demographics section of the report.

<u>Housing Inventory</u>

- Add recent housing development to the maps and tables.

<u>Housing Market</u>

- Update the housing demand metrics.
- State-of-the-art version of the housing gap analysis. (This utilizes current rental listing and property sales data to estimate rent levels and values across the parcel dataset, and lines that data up against corresponding real time data on household size and incomes, for a current, very detailed presentation of how the housing stock aligns with local household needs.)
- Characterize housing needs.
- Stakeholder and developer interview on topics that include more detailed information on the demand for various housing products. (Assumes six total)

<u>Housing Chapter of Comprehensive Plan</u>

- Produce additional data needed to support the housing chapter in the upcoming comprehensive plan.

Housing Strategies

- Updated description of Shoreview's housing programs, including a progress report on strategies and initiatives undertaken since our work in 2021.
- Additional strategies and case studies/success stories for consideration, taking into consideration particular interest in:
  - Zoning code related strategies
  - Options for the use of LAHA funding
  - Effective use of the City's limited resources

Meetings

- Three EDA/City Council and/or Planning Commission meetings.

Stantec project lead Tom Leighton presented the general issues and recommended scope of the study to the EDA board in June. Based on that feedback, the formal services agreement is now being brought forward to the board for approval. Total estimated cost is $39,000, with $34,000 for the housing study update and an additional $5,000 for Stantec to assist and support the upcoming update of the Housing Chapter for the 2050 Comprehensive Plan. The full cost would be paid for through existing HRA funds.

RECOMMENDATION

Staff is recommending the EDA approve the services agreement as presented with Stantec to conduct an update of the Shoreview Housing Study and support for the 2050 Comprehensive Plan Housing Chapter, and recommend city council authorization to execute said agreement.

ATTACHMENTS

Shoreview Housing Study Update - Professional Services Agreement

PROFESSIONAL SERVICES AGREEMENT

This Agreement is made and entered into effective June 23, 2025 (the "Agreement Date") by and between:

"Client"

Name:	City of Shoreview		
Address:	4600 Victoria Street North, Shoreview, MN 55126		
Phone:	651-490-4612		
Representative:	Tom Simonson, Assistant City Manager, Community Development Director	Email:	tsimonson@shoreviewmn.gov

"Stantec"

Name:	Stantec Consulting Services Inc.		
Address:	733 S Marquette Ave, Suite 1000, Minneapolis, MN 55402		
Phone:	612-712-2154		
Representative:	Thomas Leighton, Senior Associate, Senior City Planner, Economic Development Specialist	Email:	tom.leighton@stantec.com

Shoreview Housing Study Update (the "Project"):

DESCRIPTION OF WORK: Stantec shall render the services described in Attachment "A" (hereinafter called the "Services") in accordance with this Agreement. Stantec may, at its discretion and at any stage, engage subconsultants to perform all or any part of the Services. The Client and Stantec by written amendment to this Agreement may from time to time make changes to the Services. All changed work shall be carried out under this Agreement. The time for completion of the Services shall be adjusted accordingly.

COMPENSATION: Charges for the Services rendered will be made in accordance with the Contract Price indicated in Attachment "A", or, if no Contract Price is indicated, in accordance with Stantec's Schedule of Fees and Disbursements in effect from time to time as the Services are rendered.

Invoices shall be paid by the Client in the currency of the jurisdiction in which the Services are provided without deduction or setoff within 28 days of receipt. Failure to make any payment when due is a material breach of this Agreement and will entitle Stantec, at its option, to suspend or terminate this Agreement and the provision of the Services. Interest will accrue on accounts overdue at the lesser of 1.5 percent per month (18 percent per annum) or the maximum legal rate of interest. The Client will make electronic payment of the invoices, the details of which can be obtained or verified by contacting *ar@stantec.com*.

Unless expressly defined in the scope of work attached to this Agreement, the Services do not include any services related to lawsuits, arbitrations, mediations, government enforcement actions, or freedom of information requests ("FOI"). The Client agrees to compensate Stantec on a time and materials basis at rates two times (2x) those identified in Stantec's current rate table if Stantec is required to respond to a FOI, subpoena, serve as a witness, or prepare for or attend a deposition, examination for discovery, trial, arbitration, or mediation arising out of the Project or related to a legal proceeding to which Stantec is not a named defendant.

REPRESENTATIVES: Each party shall designate in the space provided above a representative who is authorized to act on behalf of that party and receive notices under this Agreement. Such representatives have complete authority to act on behalf of their principals in respect to all matters arising under this Agreement.

NOTICES: All notices, consents, and approvals required to be given hereunder shall be in writing and shall be given to the representatives of each party. All notices required by this Agreement to be given by either party shall be deemed to be properly given and received within two (2) business days if made in writing to the other party by certified mail or email, addressed to the regular business address of such party as identified above.

CLIENT'S RESPONSIBILITIES: The Client shall provide to Stantec in writing, the Client's total requirements in connection with the Project, including the Project budget and time constraints. The Client shall make available to Stantec all relevant information or data pertinent to the Project which is required by Stantec to perform the Services. Stantec shall be entitled to rely upon the accuracy and completeness of all information and data furnished by the Client, including information and data originating with other consultants employed by the Client whether such consultants are engaged at the request of Stantec or otherwise. Where such information or data originates either with the Client or its consultants then Stantec shall not be responsible to the Client for the consequences of any error or omission contained therein.

When required by Stantec, the Client shall engage specialist consultants directly to perform items of work necessary to enable Stantec to carry out the Services. Whether arranged by the Client or Stantec, these services shall be deemed to be provided under direct contracts to the Client unless expressly provided otherwise.

The Client shall give prompt consideration to all documentation related to the Project prepared by Stantec and whenever prompt action is necessary shall inform Stantec of Client's decisions in such reasonable time so as not to delay the schedule for providing the Services.

When applicable, the Client shall arrange and make provision for Stantec's entry to the Project site as well as other public and private property as necessary for Stantec to perform the Services. The Client shall obtain any required approvals, licenses and permits from governmental or other authorities having jurisdiction over the Project so as not to delay Stantec in the performance of the Services.

STANTEC'S RESPONSIBILITIES: Stantec shall furnish the necessary qualified personnel to provide the Services. Stantec represents that it has access to the experience and capability necessary to and agrees to perform the Services with the reasonable skill and diligence required by customarily accepted professional practices and procedures normally provided in the performance of the Services at the time when and the location in which the Services were performed. This undertaking does not imply or guarantee a perfect Project and in the event of failure or partial failure of the product or the Services, Stantec will be liable only for its failure to exercise diligence, reasonable care, and professional skill. This standard of care is the sole and exclusive standard of care that will be applied to measure Stantec's performance. There are no other representations or warranties expressed or implied made by Stantec. In particular, but not by way of limitation, no implied warranty of merchantability or fitness for a particular purpose shall apply to the Services provided by Stantec nor shall Stantec warrant or guarantee economic, market or financial conditions, proforma projections, schedules for public agency approvals, or other factors beyond Stantec's reasonable control. Stantec does not warrant the Services to any third party and the Client shall indemnify and hold harmless Stantec from any demands, claims, suits, or actions of third parties arising out of Stantec's performance of the Services.

In performing the Services under this Agreement, Stantec shall operate as and have the status of an independent contractor and shall not act as or be an employee of the Client.

TERMINATION: Stantec may terminate this Agreement without cause upon thirty (30) days' notice in writing. If either party breaches this Agreement, the non-defaulting party may terminate this Agreement after giving seven (7) days' notice to remedy the breach. On termination of this Agreement, the Client shall forthwith pay Stantec for the Services performed to the date of termination. Non-payment by the Client of Stantec's invoices within 30 days of Stantec rendering same is agreed to constitute a material breach of this Agreement and, upon written notice as prescribed above, the duties, obligations, and responsibilities of Stantec are terminated.

SUSPENSION OF SERVICES: If the project is suspended for more than thirty (30) calendar days in the aggregate, Stantec shall be compensated for services performed and charges incurred prior to receipt of notice to suspend and, upon resumption, an equitable adjustment in fees to accommodate the resulting demobilization and remobilization costs. In addition, there shall be an equitable adjustment in the project schedule based on the delay caused by the suspension. If the Project is suspended for more than ninety (90) days, Stantec may, at its option, terminate this agreement upon giving notice in writing to the Client.

ENVIRONMENTAL: Except as specifically described in this Agreement, Stantec's field investigation, laboratory testing and engineering recommendations will not address or evaluate pollution of soil or pollution of groundwater.

BUILDING CODES, BYLAWS AND OTHER PUBLIC REGULATIONS: Stantec shall, to the best of its ability, interpret building codes, by-laws, and other public regulations as they apply to the Project and as they are published at the time Services commence. Furthermore, Stantec shall observe and comply with all applicable laws, ordinances, codes, and regulations of government agencies, including federal, state, provincial, municipal, and local governing bodies having jurisdiction over the conduct of the Services ("LAWS"). However, it is expressly acknowledged and agreed by the Client that as the Project progresses such building codes, by-laws, other public regulations, and LAWS may change or the interpretation of any public authority may differ from the interpretation of Stantec, through no fault of Stantec, and any extra costs necessary to conform to such changes or interpretations during or after execution of the Services will be paid by the Client.

Stantec shall continue to provide equal employment opportunity to all qualified persons and to recruit, hire, train, promote and compensate persons in all jobs without regard to race, color, religion, sex, age, disability or national origin or any other basis prohibited by applicable laws.

COST AND SCHEDULE OF CONSTRUCTION WORK: In providing opinions of probable cost and project schedule, it is recognized that neither the Client nor Stantec has control over the costs of labor, equipment, or materials, or over the Contractor's methods of determining prices or time. The opinions of probable cost or project duration are based on Stantec's reasonable professional judgment and experience and do not constitute a warranty, express or implied, that the Contractors' bids, project schedules, or the negotiated price of the Work or schedule will not vary from the Client's

budget or schedule or from any opinion of probable cost or project schedule prepared by Stantec. Exact costs and times will be determined only when bids have been received for the Project and when the construction work has been performed and payments finalized.

INDEMNITY: The Client releases Stantec from any liability and agrees to defend, indemnify, and hold Stantec harmless from any and all claims, damages, losses, and/or expenses, direct and indirect, or consequential damages, including but not limited to attorney's fees and charges and court and arbitration costs, arising out of, or claimed to arise out of, the performance of the Services, excepting liability arising from the negligence or willful misconduct of Stantec.

LIMITATION OF LIABILITY: It is agreed that, to the fullest extent possible under the applicable law, the total amount of all claims (including any and all costs associated with such claims such as attorney and expert fees and interest) the Client may have against Stantec under this Agreement or arising from the performance or non-performance of the Services under any theory of law, including but not limited to claims for negligence, negligent misrepresentation and breach of contract, shall be strictly limited to the lesser of the fees paid to Stantec for the Services or $500,000. No claim may be brought against Stantec in contract or tort more than two (2) years after the cause of action arose. As the Client's sole and exclusive remedy under this Agreement any claim, demand or suit shall be directed and/or asserted only against Stantec and not against any of Stantec's employees, officers, or directors.

Stantec's liability with respect to any claims arising out of this Agreement shall be absolutely limited to direct damages arising out of the Services and Stantec shall bear no liability whatsoever for any consequential loss, injury or damage incurred by the Client, including but not limited to claims for loss of use, loss of profits and loss of markets.

In no event shall Stantec's obligation to pay damages of any kind exceed its proportionate share of liability for causing such damages.

DOCUMENTS: All documents prepared by Stantec or on behalf of Stantec in connection with the Project are instruments of service for the execution of the Project. Stantec retains the property and copyright in these documents, whether the Project is executed or not. Payment to Stantec of the compensation prescribed in this Agreement shall be a condition precedent to the Client's right to use documentation prepared by Stantec. These documents may not be used for any other purpose without the prior written agreement of Stantec. The Client shall have a permanent non-exclusive, royalty-free license to use any concept, product or process which is patentable or capable of trademark, produced by or resulting from the Services rendered by Stantec in connection with the Project, for the life of the Project. The Client shall not use, infringe upon, or appropriate such concepts, products or processes without the express written agreement of Stantec. In the event Stantec's documents are subsequently reused or modified in any material respect without the prior consent of Stantec, the Client agrees to indemnify Stantec from any claims advanced on account of said reuse or modification.

Any document produced by Stantec in relation to the Services is intended for the sole use of Client. The documents may not be relied upon by any other party without the express written consent of Stantec, which may be withheld at Stantec's discretion. Any such consent will provide no greater rights to the third party than those held by the Client under the contract and will only be authorized pursuant to the conditions of Stantec's standard form reliance letter.

Stantec cannot guarantee the authenticity, integrity or completeness of data files supplied in electronic format ("Electronic Files"). Client shall release, indemnify, and hold Stantec, its officers, employees, consultants, and agents harmless from any claims or damages arising from the use of Electronic Files. Electronic files will not contain stamps or seals, remain the property of Stantec, are not to be used for any purpose other than that for which they were transmitted, and are not to be retransmitted to a third party without Stantec's written consent.

PROJECT PROMOTION: Where the Client has control or influence over construction signage, press releases and/or other promotional information identifying the project ("Project Promotion"), the Client agrees to include Stantec in such Project Promotion.

FORCE MAJEURE: Any default in the performance of this Agreement caused by any of the following events and without fault or negligence on the part of the defaulting party shall not constitute a breach of contract: labor strikes, riots, war, acts of governmental authorities, unusually severe weather conditions or other natural catastrophe, disease, epidemic or pandemic, or any other cause beyond the reasonable control or contemplation of either party. Nothing herein relieves the Client of its obligation to pay Stantec for services rendered.

GOVERNING LAW: This Agreement shall be governed, construed, and enforced in accordance with the laws of the jurisdiction in which the majority of the Services are performed.

DISPUTE RESOLUTION: If requested in writing by either the Client or Stantec, the Client and Stantec shall attempt to resolve any dispute between them arising out of or in connection with this Agreement by entering into structured non-binding negotiations with the assistance of a mediator on a without prejudice basis. The mediator shall be appointed by agreement of the parties. The Parties agree that any actions under this Agreement will be brought in the appropriate court in the jurisdiction of Governing Law, or elsewhere by mutual agreement. Nothing herein however prevents Stantec from any exercising statutory lien rights or remedies in accordance with legislation where the project site is located.

ATTORNEYS FEES: In the event of a dispute hereunder, the prevailing party is entitled to recover from the other party all costs incurred by the prevailing party in enforcing this Agreement and prosecuting the dispute, including reasonable attorney's and expert's fees, whether incurred through formal legal proceedings or otherwise.

ASSIGNMENT AND SUCCESSORS: The Client shall not, without the prior written consent of Stantec, assign the benefit or in any way transfer the obligations of this Agreement or any part hereof. This Agreement shall inure to the benefit of and be binding upon the parties hereto, and except as otherwise provided herein, upon their executors, administrators, successors, and assigns.

PROTECTION OF PRIVACY LAWS: The parties acknowledge that information relating to an identified or identifiable person ("Personal Information") may be exchanged in the course of this Project pursuant to this Agreement.

The party disclosing Personal Information (the "Disclosing Party") warrants that is has all necessary authorizations and approvals required to process and disclose the Personal Information and to enable the party receiving the Personal Information (the "Receiving Party") to process it in performing the Services. The Disclosing Party will provide the Receiving Party with written notice containing the details of what Personal Information will be provided.

The Receiving Party will comply with any reasonable instruction from the Disclosing Party in respect of such Personal Information and implement appropriate technical and organization measures to protect the Personal Information against unauthorized or unlawful processing and accidental loss, theft, use, disclosure, destruction and/or damage.

The Receiving Party shall be permitted, upon prior written consent of the Disclosing Party, to transfer Personal Information outside the jurisdiction if required for performance of the Services provided that such transfers are in accordance with relevant and applicable requirements under applicable legislation. The Receiving Party shall provide the Disclosing Party with full cooperation and assistance in meeting its obligations under applicable privacy legislation, including in relation to the security of processing, the notification of Personal Information breaches, the notification of requests from individuals and Personal Information protection impact assessments.

On termination of this Agreement, the Receiving Party shall cease processing Personal Information and shall delete and destruct or return to the Disclosing Party (as the Disclosing Party may require) all Personal Information held or processed by the Receiving Party on the Disclosing Party's behalf. It is understood however, that the Receiving Party may need to keep a copy of all Personal Information for legal purposes and therefore it will continue to take reasonable steps to protect the Personal Information as outlined herein and will proceed with the destruction of the Personal Information within a reasonable period of time if there is no longer any legal justification to keep the Personal Information.

Nothing herein relieves either party from their responsibilities for compliance with applicable privacy legislation.

ENTIRE AGREEMENT: This Agreement constitutes the sole and entire agreement between the Client and Stantec relating to the Project and supersedes all prior agreements between them, whether written or oral respecting the subject matter hereof and no other terms, conditions, or warranties, whether express or implied, shall form a part hereof. This Agreement may be amended only by written instrument signed by both the Client and Stantec. All attachments referred to in this Agreement are incorporated herein by this reference; however, in the event of any conflict between attachments and the terms and conditions of this Agreement, the terms and conditions of this Agreement shall take precedence.

SEVERABILITY: If any term, condition, or covenant of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions of this Agreement shall be binding on the Client and Stantec.

CONTRA PROFERENTEM: The parties agree that in the event this Agreement is subject to interpretation or construction by a third party, such third party shall not construe this Agreement or any part of it against either party as the drafter of this Agreement.

BUSINESS PRACTICES: Each Party shall comply with all applicable laws, contractual requirements and mandatory or best practice guidance regarding improper or illegal payments, gifts or gratuities, and will not pay, promise to pay or authorize the payment of any money or anything of value, directly or indirectly, to any person (whether a government official or private individual) or entity for the purpose or illegally or improperly inducing a decision or obtaining or retaining business in connection with this Agreement or the Services.

THE PARTIES EXPRESSLY ACKNOWLEDGE THAT THIS AGREEMENT CONTAINS LIMITATION OF LIABILITY PROVISIONS RESTRICTING RIGHTS FOR THE RECOVERY OF DAMAGES.

The Parties, intending to be legally bound, have made, accepted, and executed this Agreement as of the Agreement Date noted above.

City of Shoreview		**Stantec Consulting Services Inc.**	
	Tom Simonson, Assistant City Manager Print Name and Title		Thomas Leighton, Associate Print Name and Title
Signature		Signature	Tom Leighton

Attached to and forming part of the Agreement BETWEEN:

City of Shoreview

(Hereinafter called the "Client")

- and -

Stantec Consulting Services Inc.

(Hereinafter called "Stantec")

EFFECTIVE: June 23, 2025

This Attachment details the Services, Contract Time, Contract Price, Additional Conditions and Additional Attachments forming part of the above-described Agreement.

SERVICES: Stantec shall perform the following Services:

PROJECT UNDERSTANDING

We understand that the City of Shoreview has continued to take actions to improve housing availability and outcomes for City residents, but sees a need for updated information, as well as guidance relative to additional housing-related actions that can be taken. The City has requested an updated version and supplement to the previous housing study that will:

- Bring its data and information current, relative to the housing market context and development activity in the City
- Extend the insights of the previous study in certain specific ways
- Offer additional strategies and actions that can be undertaken to improve housing availability and address local housing needs in the City of Shoreview
- Prospectively provide data and analysis to support the City's upcoming comprehensive plan.

The tasks related to these objectives are described in more detail below.

SCOPE OF SERVICES:

TASK 1– UPDATE THE HOUSING STUDY

The information in Shoreview's previous housing study will be brought current and supplemented in the following ways.

- **Demographics.** The six charts and three maps in the demographics section of the report will be updated to reflect current data.

- **Housing inventory.** Housing developments that have occurred since the previous study will be added to the relevant maps and tables of the report.

- **Market analysis and gap analysis.** Shoreview's housing market analysis will be updated to reflect the most current data as well as a new set of stakeholder and developer interviews. This will yield an up-to-date characterization of Shoreview's current housing needs. The City's housing needs and gaps will be further illuminated through a gap analysis that is current and complete in a way that is not typical of standard approaches. It will align price points, sizes and tenure of Shoreview's entire housing inventory with the attributes of its household that determine the housing price points, size of housing unit, and tenure that is needed.

- **Housing strategies.** We will provide an updated description of Shoreview's housing programs, including a progress report on strategies and initiatives undertaken since our work in 2021. And we will outline a set of additional strategies and case studies/success stories for City consideration. Considerations will include how to make effective use of the City's limited resources, and how to invest City LAHA revenues.

- **Engagement.** Stantec will facilitate three meetings of Shoreview's City Counci/EDA and/or Planning Commission.

- **Deliverable.** Research and findings will be integrated into the previous version of the Shoreview Housing Study.

TASK 2 – PROVIDE DATA TO SUPPORT HOUSING CHAPTER OF COMPREHENSIVE PLAN

Based on the parameters and requirements that emerge from the Metropolitan Council, Stantec will assemble additional information needed for the housing chapter of Shoreview's upcoming comprehensive plan.

Deliverable. Data and analysis will be provided to the City in the form of data, exhibits and narrative, as appropriate. They will be provided in their native formats in a project folder.

FEE:

The estimated cost to complete the proposed scope of work is summarized below:

Tasks	Budget to complete
Task 1: Housing Study Update	$ 34,000
Task 2: Support for Housing Chapter of Comprehensive Plan	$5,000
Total	**$ 39,000**

SCHEDULE

The period of performance shall commence within two months of contract execution and will be completed within five months of the start date. We are looking forward to continuing our collaborative relationship with the City of Shoreview.

CONTRACT TIME:	Commencement Date:	Estimated commencement is two months following contract execution.
	Estimated Completion Date:	Five months following commencement.
CONTRACT PRICE:	Subject to the terms below, Client will compensate Stantec as follows:	

Stantec will invoice the City of Shoreview on a monthly basis on a time and materials basis for actual hours and costs incurred, up to the contract maximum.

2025 Hourly rates for potential team members are as follows.

Tom Leighton, $196

Spencer Cox, $169

Lauren Walburg, $163

Kristin Baldonado, $163

Joe Polacek, $163

Zoey Sai, $146

Kribashini Moorthy, $146

Saumya Jain, $169

Erin Perdu, $205

Where not stated as being included in the fees, project specific subconsultant, contractor, lab and other similar third-party charges will be charged as invoiced to Stantec with a zero percent (0%) markup.

Unless otherwise noted, the fees in this agreement do not include any value added, sales, or other taxes that may be applied by Government on fees for services. Such taxes will be added to all invoices as required.

Where the Services or services conditions change, Stantec shall submit to the Client in a timely manner, documentation of the revisions to Attachment "A" adjusting the Contract Services Time and Price as required.

ADDITIONAL CONDITIONS:

The following additional conditions shall be read in conjunction with and constitute part of this Agreement:

No additional conditions

ADDITIONAL ATTACHMENTS:

The following additional attachments shall be read in conjunction with and constitute part of this Agreement:

None

INSURANCE REQUIREMENTS:

Before any services are provided under this agreement, Stantec shall procure, and maintain insurance coverage during the term of this agreement.

Memorandum

TO:	Economic Development Authority
FROM:	Tom Simonson , Assistant City Manager and Community Development Director
DATE:	August 4, 2025
SUBJECT:	Preliminary review of application request for tax increment financing (TIF) assistance Trident Development - Shoreview Hills Apartments
ITEM NUMBER:	5.c
SECTION:	GENERAL BUSINESS

REQUESTED MOTION
No formal action is requested or required at this time.

INTRODUCTION
Trident Development has submitted a formal application for tax increment financing to assist with major renovations to the existing Shoreview Hills apartment complex and to construct a new market rate apartment building on the campus. Staff is prepared to present a summary of the proposed terms and framework of the financial assistance to receive feedback and preliminary support from the EDA board. The review process will follow and formal approvals will be required including a public hearing. The purpose of this agenda item is to review and discuss the TIF request for assistance by Trident Development, outline the review schedule, and summarize the preliminary structure and terms of financial assistance.

DISCUSSION

Background
Trident Development has an agreement to purchase the Shoreview Hills property that includes 240 apartment units with surface parking and garages on 17.86 acres of land at the northeast corner of Lexington Avenue and County Road F. Trident is an experienced developer based in St. Cloud, Minnesota, with a focus on senior living communities and apartment communities. They are currently developing a senior living project in Arden Hills on the North Heights Lutheran Church property off of Highway 96, and previously built the Round Lake Senior Living also in Arden Hills.

City staff has been engaged in discussions with Trident Development over the past six months on potential renovation and/or redevelopment scenarios for the Shoreview Hills property. Trident is in the process of developing more detailed plans in advance of submitting development applications that will go through the entitlement process concurrent with the tax increment financing application.

Trident representatives attended the March meeting of the EDA to introduce the company and outline the goals of their project. In general, the plan would be to undertake significant

upgrades to the existing buildings including exterior finishes, site amenities, remodeling of apartments, and improvements to common areas. Additionally, the developer would construct a new market rate apartment building above a first floor/underground parking structure on vacant land along the County Road F area of the site. This would require the tear down of a couple of old garage structures.

The developer explored redevelopment alternatives but concluded that the current buildings are structurally sound and have too much value to make a tear down and rebuild feasible. Furthermore, they can retain the natural affordability of the existing apartments and stage improvements to not displace large numbers of tenants.

The city engaged the services of our consulting firm LHB, Inc. to inspect and prepare a comprehensive report on the conditions of the property as part of the process for qualifying improvements through the creation of a tax increment district. The report concluded that the six buildings all attached are considered substandard and code deficient, and would qualify for tax increment as a redevelopment district.

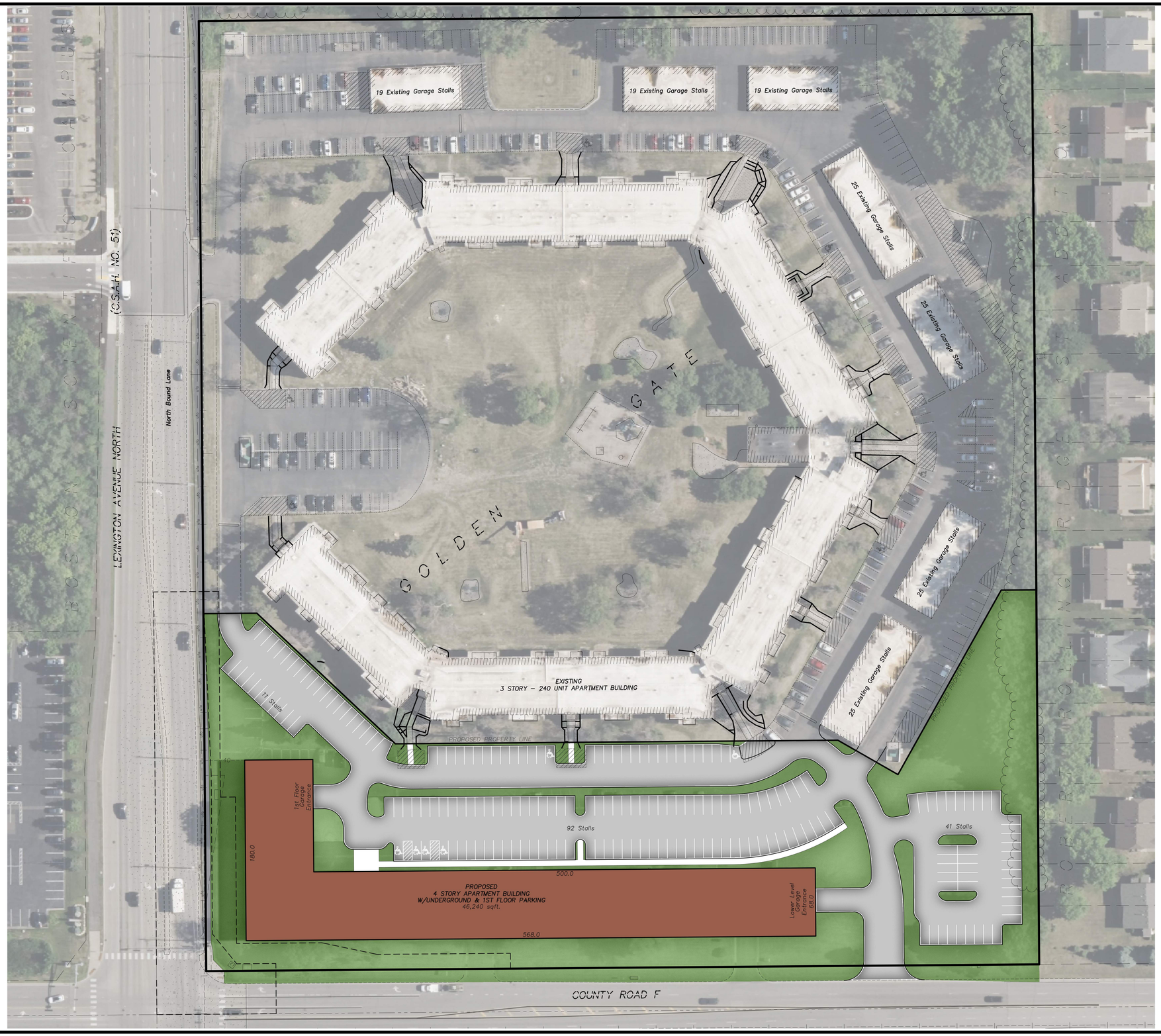
Preliminary Financing Terms
Trident has been working with the city and Ramsey County on the estimated value of the project to help project future tax increment revenue generated from the improvements. The developer has presented documentation that indicates an approximately $14 million funding gap, which is the amount of assistance they are seeking from the city.

Ramsey County has preliminarily estimated the future value of the renovated complex and new building to be $68 million. Based on providing 95% of the TIF revenues over the life of a 25-year redevelopment district, the present value amount that could be provided to the developer is $13.3 million.

Attached for review and discussion is a preliminary review/approval schedule as well as a draft term sheet outlining the basic terms and conditions of financial assistance from the city to the developer.

RECOMMENDATION
Staff believes the redevelopment plans are consistent with overall council goals for the property and discussions between the city and developer. Financial assistance will be required to accomplish the goals of improving this aging apartment complex while maintaining the benefits of providing affordable housing for existing and future residents. Staff is seeking preliminary feedback from the EDA on the proposed financial assistance framework in support of the planned improvements.

ATTACHMENTS
Trident Development - Shoreview Hills Concept w_aerial
Shoreview Hills Property - Aerial Images
Schedule for Tax Increment Financing District No 17
Draft Term Sheet- TIF 17 - Shoreview Hills 07312025



SITE DATA

EXISTING APARTMENT UNITS — 240

PARKING SUMMARY:
TOTAL EXISTING PARKING STALLS — 491
EXISTING SURFACE STALLS — 322
EXISTING HANDICAP STALLS — 12
EXISTING GARAGE STALLS — 157

PARKING RATIO — 2.05 STALLS/UNIT

PROPOSED APARTMENT UNITS — 140

PARKING SUMMARY:
TOTAL PARKING PARKING STALLS — 284
PROPOSED SURFACE STALLS — 140
PROPOSED HANDICAP STALLS — 4
PROPOSED GARAGE STALLS — 140

PARKING RATIO — 2.03 STALLS/UNIT

LEGEND

– Denotes Concrete Surface

– Denotes Proposed Bituminous Surface

– Denotes Existing Treeline

N

0 25 50 100

(SCALE IN FEET)

CARLSON ENGINEERING
ENGINEERING
SURVEYING
PLANNING
3890 PHEASANT RIDGE DRIVE NE, SUITE 100, BLAINE, MN 55449
TEL 763.489.7900 \ FAX 763.489.7959 \ CARLSON-ENGINEERING.COM

PROPOSED SITE PLAN W/ AERIAL

SHOREVIEW HILLS APARTMENTS
Shoreview, Minnesota

TRIDENT DEVELOPMENT, LLC
1200 - 25th Avenue South
St. Cloud, MN 56301

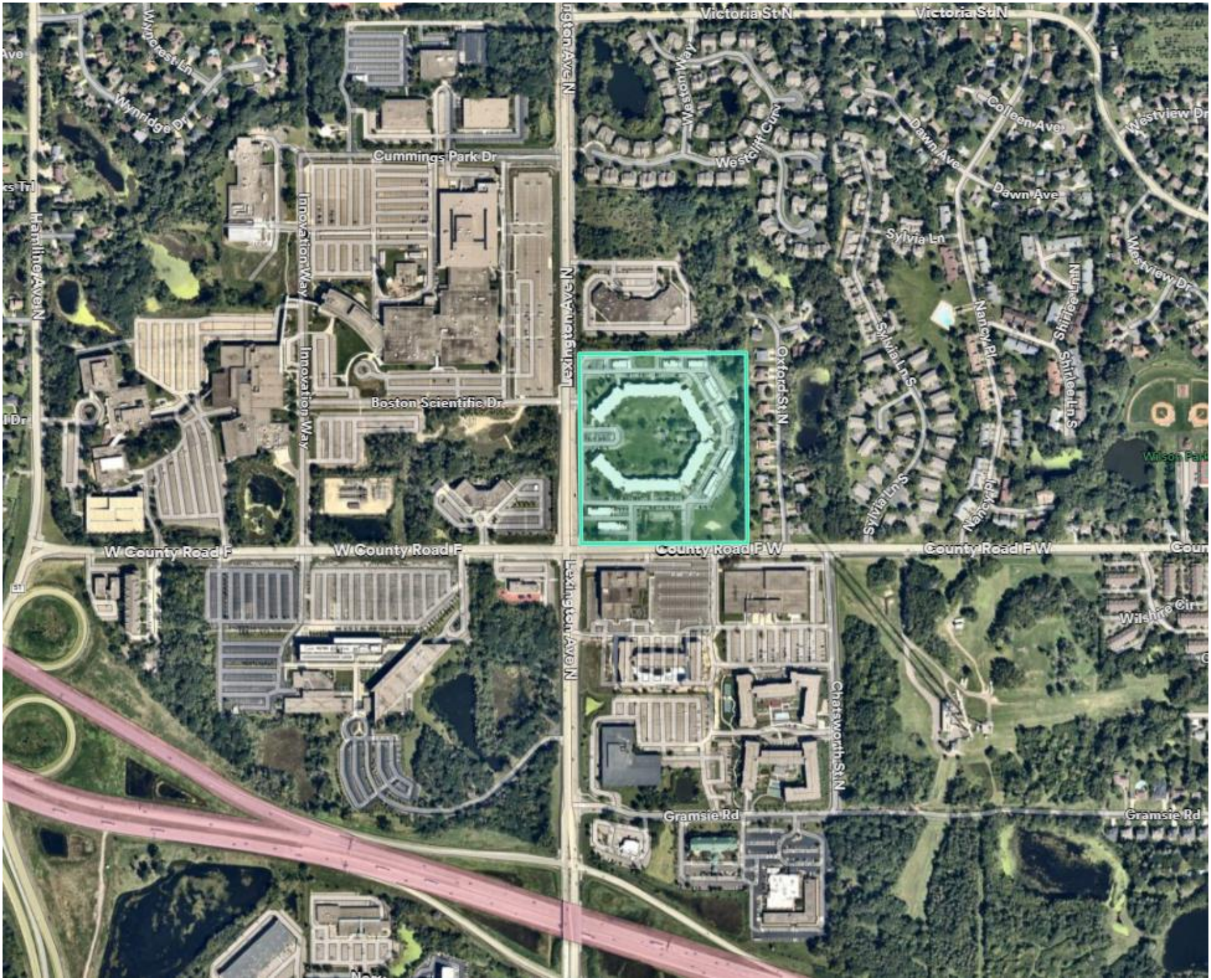
REVISIONS
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Wynnecrest Ln
Wynnridge Dr
Cummings Park Dr
Hamline Ave N
Innovation Way
Innovation Way
Boston Scientific Dr
Lexington Ave N
Lexington Ave N
Westcliff Curv
Dawn Ave
Dawn Ave
Colleen Ave
Westview Dr
Sylvia Ln
Sylvia Ln S
Nancy Rd
Shirleen Ln S
Oxford St N
W County Road F
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County Road F W
Wilshire Cir
Chatsworth St N
Gramsie Rd
Gramsie Rd


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Lexington Ave N
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Oxford St N
Co Rd F &
County Road F W



Proposed Schedule for Establishing Tax Increment Financing District No. 17 A Redevelopment District Shoreview Hills	
August 4, 2025	EDA Review of Project Scope • Review Draft Term Sheet
September 5, 2025	Confirm with City whether building permits have been issued on the property to be included in the TIF
September 19, 2025	Fiscal/economic implications received by School District & County Board Letter sent to Ramsey County Commissioner representing Shoreview
October 6, 2025	EDA Meeting – • EDA Requests City Council to call for Public Hearing on November 17, 2025, for TIF No. 17 • Draft TIF Plan for TIF District No 17
October 6, 2025	Draft Development Agreement information negotiated and forwarded to Taft Law
October 6, 2026	City Council calls for Public Hearing on November 17, 2025
October 29, 2025	Public Hearing notice and TIF District Map submitted to paper
November 3, 2025	EDA Meeting – • Final of Plan for TIF No. 17 • Final Development Agreements
November 4, 2025	Date of Publication of Public Hearing notice and map for establishment of TIF District No. 17
November 17, 2025	City Council meeting- • Public hearing (7 pm) for the establishment of TIF District No. 17 • Approval of Development Agreements
June 2026	Certify Plan for TIF District No. 17 with MN Revenue, Ramsey County, OSA

TERM SHEET CITY OF SHOREVIEW

Trident Development, LLC

This Term Sheet by and between Trident Development (the "Developer") and the City of Shoreview (the "City") is intended to set forth the general terms upon which the parties hereto are willing to enter into two Development Agreements. This Term Sheet shall not be deemed conclusive or legally binding upon either party and neither party shall have any obligations regarding the property defined below unless and until a definitive TIF and Development Agreements are approved by the City Council and executed by both parties.

1. **Developer:** Trident Development, LLC
   1200 25th Avenue South
   St. Cloud, MN 56301
   Signatory Name and Title: Roger Fink

2. **Property:** PROPOSED LEGALS: _____
   Address: 4130 Lexington Avenue N., Shoreview, MN 55126
   Property will be replatted into two parcels.

3. **TIF District:** Shoreview TIF District No. 17
   - Redevelopment
   - Fiscal Disparities Election (TBD)
     ___ Election B (inside)
     _X_ Election A (outside)
   - Public Hearing Date November 17, 2025 (tentative)
   - Certification request before July 31, 2026
   - First TIF Note Payment 8-01-2028

4. **Minimum Improvements:** Tax Increment District No. 17 will provide gap financing assistance to renovate the existing Shoreview Hills Apartment, 3-story, 240 units and construction of a new 4-story approximately 140 unit apartment building with underground parking. The total project estimated market value is $68,100,000.

5. **Affordable Housing Requirements:** The Developer will comply with the Shoreview Inclusionary Housing Policy at all times. In addition, the existing 240 units will maintain affordable rental rates, for the life of the district. The parameters of this requirement will be spelled out in the corresponding development agreement.

6. **Business Subsidy:** This project is not considered a business subsidy under M.S., Section 116J.993, Subd. 3. Pursuant to M.S., Section 116J.993, Subd. 3 (17), the following form of financial assistance is not considered a business subsidy: Housing

7. **Construction Schedule:** The renovations for the 240 existing units will Commence construction by February 1, 2026, and Complete by March 31, 2027. The construction

of the new 140 unit apartment building will Commence by February 1, 2026, and Complete by September 30, 2027. For the purpose hereof, "Commence" shall mean beginning of physical improvement to the Property, including demolition, grading, excavation, or other physical site preparation work. "Complete" shall mean that the Minimum Improvements are sufficiently complete for the issuance of a Certificate of Occupancy.

8. **Public Assistance:** Subject to all terms and conditions of the Development Agreements, the City will issue two pay-as-you-go Tax Increment Revenue Notes totaling $13,300,000. Each TIF Note will have an interest rate of 4.5 percent.

   The TIF Distribution will be structured as follows: 95% of the tax increment will be retained by the developer and the City of Shoreview will retain 5% for administration.

   The term of the Tax Increment District is 26 years-the full statutory allowance.

9. **Payment Dates:** First payment date will be August 1, 2028, and each February 1 and August 1 thereafter for a final payment date of February 1, 2054.

10. **Fees:** The City acknowledges that the Developer has deposited $15,000 to pay for the reasonable out-of-pocket legal, financial, and legal consultant and administrative fees associated with this transaction.

    If additional dollars beyond this are required, prior to the execution of a Development Agreement, the City shall notify the Developer in writing and the Developer will be required to deposit additional funds. Any unused funds will be returned to the Developer.

11. **Taxes:**

    a. Developer covenants to pay property taxes and maintain customary insurance.

    b. Developer will notify the City of a tax petition being filed to reduce the market value or property taxes on any portion of the Property.

    c. If a tax petition is pending, the City will make payments on the TIF Note as set forth in the Development Agreement.

    d. The City may suspend payments due under the TIF Note until the actual amount of the reduction is determined, whereupon the City will make the suspended payments less any amount that the City is required to repay the County as a result of any reduction in market value of the Development Property and the Project

12. **Reimbursement of Costs:** The City will reimburse the Developer for the following costs of the Project up to and not exceeding $13,300,000.

    - Affordable Housing
    - Land Acquisition

- Parking
- Site Improvements

13. <u>Assignment Terms and Conditions</u>:

<u>Prohibition Against Transfer of Project and Assignment of Agreement.</u> The Developer represents and agrees that prior to the Termination Date the Developer shall not transfer the Project or any part thereof or any interest therein, without the prior written approval of the City. The City shall be entitled to require as conditions to any such approval that:

- Any proposed transferee shall have the qualifications and financial responsibility, in the reasonable judgment of the City, necessary and adequate to fulfill the obligations undertaken in this Agreement by the Developer.
- Any proposed transferee, by instrument in writing satisfactory to the City shall, for itself and its successors and assigns, and expressly for the benefit of the City, have expressly assumed all of the obligations of the Developer under this Agreement and agreed to be subject to all the conditions and restrictions to which the Developer is subject.
- There shall be submitted to the City for review and prior written approval all instruments and other legal documents involved in effecting the transfer of any interest in this Agreement or the TIF Note.

a. Until termination of this Agreement, the Developer agrees for itself, its successors and assigns and every successor in interest to the Property, or any part thereof, that the Developer and such successors and assigns shall operate, or cause to be used, the Project as commercial facilities and shall devote the Property to, and in accordance with, the uses specified in the Agreement.

Memorandum

TO:	Economic Development Authority
FROM:	Tom Simonson , Assistant City Manager and Community Development Director
DATE:	August 4, 2025
SUBJECT:	Proposed contract with Golden Shovel Agency for BRE program services
ITEM NUMBER:	5.d
SECTION:	GENERAL BUSINESS

REQUESTED MOTION

To approve the general scope of services with the Golden Shovel Agency to provide BRE program enhancements, develop marketing materials, and business engagement improvements, as recommended by the economic development commission.

INTRODUCTION

In follow-up to recent strategic planning and work plan update by the economic development commission, staff is presenting a proposal for consideration that would engage the Golden Shovel Agency to provide additional services provide BRE program enhancements, develop marketing materials, and business engagement improvements. Staff would like to present the proposal to the EDA for review and discussion, and is seeking general support to move forward. A formal agreement would then be presented to the board at your next meeting, once the scope of services is finalized by the economic development commission.

DISCUSSION

The city formally adopted a Business Retention and Expansion (BRE) program policy back in 2008. The BRE policy recognized that Shoreview was reaching full development, therefore, the city should focus resources towards supporting the existing businesses in effort to retain and help grow in the community. The program has been successful in strengthening the city's relationship with the business community and in a number of cases the efforts have led directly to business expansion projects.

Both economic development staff and the EDC have recognized a noticeable shift in how businesses desire to be engaged by the city, especially since the global health pandemic. Factors such as overall economic climate, workforce challenges, and limited time and resources faced by many businesses, have all contributed to requiring the city to review and modify how we communicate and engage with our business community.

The EDC revised work plan includes a number of new goals and initiatives that reflect the factors noted above, and suggests new approaches are needed to continue to effectively engage and support our businesses. One critical and fundamental step in this process is to move forward with implementing a renewed and enhanced business retention and expansion program (BRE) program.

As such, staff is recommending engaging our partner, the Golden Shovel Agency, a economic development-focused communication and marketing firm. Golden Shovel created and maintains the Think Shoreview website and provides content for social media. Staff is proposing a supplemental agreement with them to expand their scope of services to assist the city in updating and enhancing our BRE program.

Golden Shovel is the pre-eminent firm specializing in government economic development, and they have provided BRE related services to a number of other communities, including the City of Roseville with their Choose Roseville campaign. Staff believes the additional services is consistent with the stated goals and objectives of the EDC during our recent work plan discussions, and would provide staff with the necessary supporting resources needed to accomplish desired outcomes.

A copy of the proposal is provided with this report. Golden Shovel has provided a cafeteria list of services they offer, and staff is recommending the services related to updating the BRE policy, creating collateral marketing materials, and enhancing engagement with businesses. The one-time cost of the services would be approximately $23,000, with additional services to be considered based on the outcomes of the initial project. The proposed services would be paid through existing funding resources of the EDA.

RECOMMENDATION

Staff is seeking EDA support and approval of the general scope of services with the Golden Shovel Agency to provide BRE program enhancements, develop marketing materials, and business engagement improvements, as recommended by the economic development commission.

ATTACHMENTS

City of Shoreview BRE Proposal

BUSINESS RETENTION & EXPANSION MARKETING PROPOSAL



City of Shoreview

Tom Simonson
Community Development Director

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Please do not copy or distribute. V1.

EXECUTIVE LETTER

April 29, 2025

Dear Tom Simonson,

Golden Shovel Agency is proud to have supported the City of Shoreview's economic development efforts as a strategic communications partner. We are pleased to submit this proposal to assist the City of Shoreview in **developing** and **implementing** a robust **Business Retention and Expansion (BR&E)** strategy and program. Our goal is to strengthen local businesses, identify growth opportunities, and prevent business relocation by removing barriers to success. With our deep experience in economic development, we will provide a step-by-step strategy, digital tools for tracking engagement, and a comprehensive marketing campaign to reinforce Shoreview's commitment to its business community.

Our extensive experience uniquely positions us to support Shoreview's ambitious goal of strengthening relationships with local businesses, increasing engagement, and showcasing success stories that inspire continued investment in the region. This proposal reflects our team's collective expertise and commitment to helping Shoreview implement an actionable, measurable, and community-rooted BRE program.

John Marshall will be your primary contact for this project. You can reach him at jmarshall@goldenshovelagency.com or (651) 353-6655. We look forward to the opportunity to collaborate and make a significant impact on Shoreview's business engagement and retention efforts.

Best regards,

Aaron Brossoit, CEO

GOLDEN SHOVEL & OUR TEAM

WHY GOLDEN SHOVEL: **WE DO IT BEST!**

Golden Shovel Agency is a full service web development, strategy, communications, PR and marketing firm. Our proprietary technology and digital tools, such as the Economic Gateway CMS platform, allows us to support the unique attraction and retention needs of economic development, chamber, and tourism organizations. Our custom CMS is continuously being enhanced based new technology and industry trends, enabling us to respond quickly to the needs of our clients through the development of custom solutions.

We offer support, ongoing training, and reporting. When combined with our nationally-recognized thought leadership and award-winning campaigns, Golden Shovel provides the opportunity to leverage the most comprehensive expertise in the industry.

GOLDEN SHOVEL EXPERIENCE HIGHLIGHTS

16+	300+	41+	5+	95%	45+	7+	56%
Years in Business	Projects Completed	States	Countries	Client Retention Rate	Team Members	Years Average Employee Tenure	Faster Website Launch Times

WWW.GOLDENSHOVELAGENCY.COM

WHY GOLDEN SHOVEL: **AWARD-WINNING WEBSITES & CLIENT SUCCESS**

Golden Shovel Agency is a thought leader who speaks at educational seminars and conferences throughout North America. Our economic development websites and campaigns win awards from organizations like IEDC.

AWARDS WON

INTERNATIONAL ECONOMIC DEVELOPMENT COUNCIL
The Power of Knowledge and Leadership

NREDA
National. Rural. Connected.

MID AMERICA EDC

EDAM
ECONOMIC DEVELOPMENT ASSOCIATION of MINNESOTA

TEDC
TEXAS ECONOMIC DEVELOPMENT COUNCIL

NEDA
NORTHEAST ECONOMIC DEVELOPMENT ASSOCIATION

Our passion is empowering economic developers and community leaders to strengthen their communities and make a positive, lasting impact. Recent success stories include:

- Falls City, NE attracted a $5 billion Cintroniq project
- Montgomery County, KS attracted talent to rural Kansas
- Roswell-Chavez County became the new home of the Reno Air Show
- Covington County attracted McDermott Aviation's HQ to their airport

OUR TEAM: GOLDEN SHOVEL AGENCY STRATEGY TEAM

Our team members who have an average of 15+ years industry experience with diverse backgrounds that include: Elected officials, chamber, tourism and economic development leadership, Fortune 500 leaders, and startup experience. Below are some of the team members who will be assigned to your project.



Bethany Quinn
President

Quinn leads GSA's operations. She is a regular presenter at TEDC & SEDC and has led the creation of GSA's Resource Learning LIbrary to educate economic development professionals. She has completed over 30 strategic planning projects for EDOs and developed the Choose Roseville BR&E campaign.



Deanna Morrow
Project Manager

Morrow's background in economic development includes strategic planning & program management for the Montana World Trade Center, Wavteq, the Greater Houston Partnership, and Entergy where her research and analysis directed utility expansion.



Alissa Sklar, Ph.D.
Strategy & Marketing Consultant

Dr. Sklar is a global consultant who has held leadership roles at the Financial Times and Research FDI where she helped economic developers create & implement growth strategies. She co-authored *Economic Development Marketing & Priorities,* and taught at Concordia and McGill universities.



Lance Devreaux Jackson
Strategy Consultant & Copywriter

Jackson brings extensive expertise in investment attraction, serving as an International Investment Specialist for SelectUSA, a policy and program manager at the East-West Center, and a data analyst. His FDI experience working with the first Pres. Trump administration situates him to advise on trade & diversification strategies today.

OUR TEAM: GOLDEN SHOVEL AGENCY MARKETING TEAM

Golden Shovel combines economic development expertise with hands-on implementation, seamlessly bridging the gap between strategic planning and execution. Our expanded team ensures flawless execution, providing the support needed to turn strategies into impactful results. Here are some of the team members who would work on your project.



Chuck Friedbauer
Director of Content Management

A former journalist, Chuck leads GSA's expert copywriting team - individuals with specific economic development & tourism expertise.



Erica Franks
Strategist & Client Manager

Erica has spent her career in the nonprofit and economic development sectors, managing a portfolio of economic development clients throughout the United States.



Darren Varley
Vice President of Creative Development

Darren has been with Golden Shovel for over 15 years. He directs all creative projects, manages a portfolio of clients, and provides strategic guidance.

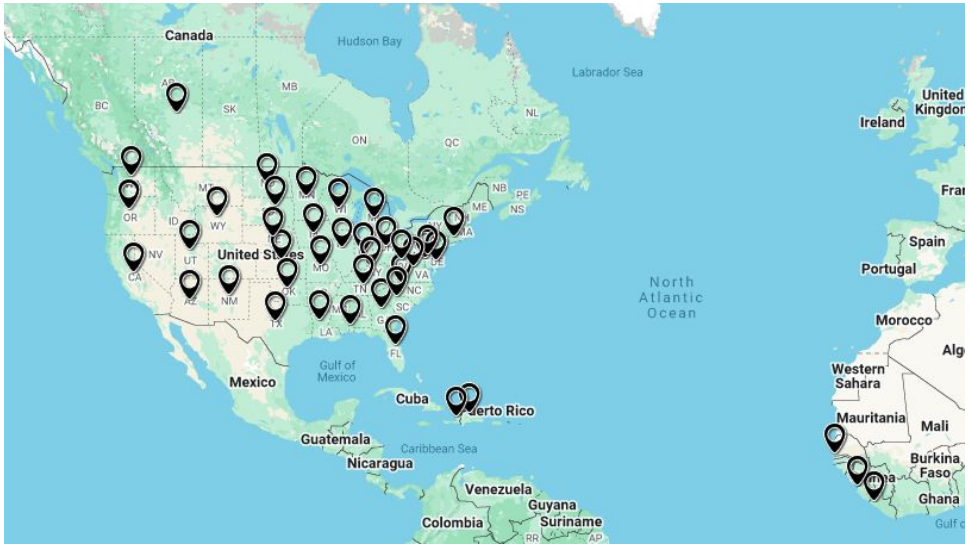


Kenna Magistrale
Marketing, Social Media

Kenna's career in marketing includes a focus in SEO, digital ad campaigns, and social media. She implements campaigns for communities across the U.S., driving results & ROI.

OUR IMPACT: A MINNESOTA COMPANY WITH A GLOBAL REACH

Golden Shovel is headquartered in Little Falls, Minnesota and our CEO lives in Stillwater. We are a proud Minnesota company supporting economic developers in 41 states and 5 countries. We empower rural, suburban and metropolitan EDOs, city governments, counties, regions, and statewide organizations - helping them to promote their communities to attract the investment, business, and talent they need to thrive. The City of Shoreview is one of our clients along with the City of Roseville, St. Cloud, Washington County, and more!



Our Services Are Award-Winning & Impact-Making:

- Strategies
- BR&E campaigns
- Websites
- Digital ad campaigns
- Videos
- Public relations campaigns
- Social media
- Print collateral
- Lead generation & attraction

WWW.GOLDENSHOVELAGENCY.COM

PHASE 1
FOUNDATION & STRATEGY

UNDERSTANDING THE PROJECT

Golden Shovel Agency will develop a Business Retention and Expansion strategy and implementation plan for the City of Shoreview. In addition, we can manage the implementation to ensure consistent execution.

Project Objectives

- **Retain Local Businesses**: Identify and address operational challenges (e.g., workforce, permitting, capital) that could drive businesses to consider relocation.
- **Support Expansion:** Uncover growth opportunities and connect businesses to resources (e.g., equipment, capital, real estate).
- **Increase Engagement:** Use site visits and digital surveys to build relationships and gather critical insights from Shoreview businesses. Leverage digital tools to track data to gain actionable insights.
- **Promote Shoreview:** Launch a marketing campaign that showcases the City of Shoreview's support for business and encourages participation in the BR&E program.

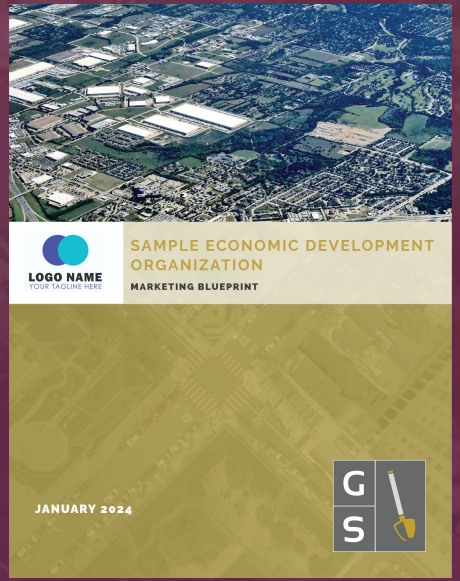
PROPOSED DELIVERABLES: BR&E OUTREACH STRATEGY

Golden Shovel's BR&E Outreach Strategy is a strategic tool offering leaders the insight and guidance they need to build meaningful relationships with local businesses.

An effective Business Retention and Expansion (BR&E) campaign starts with informed outreach. This begins by engaging key stakeholders—business leaders, educational institutions, and community partners—through surveys and interviews designed to uncover challenges, opportunities, and resources available to support local businesses.

This qualitative insight is paired with targeted research and analysis of successful BR&E practices from similar communities. Together, this information provides a comprehensive understanding of Shoreview's economic landscape and guides the development of a tailored, step-by-step action plan.

The resulting outreach strategy will include clear goals, timelines, roles, and tools for tracking engagement. It will serve as a **practical roadmap for implementing a BR&E program** that strengthens business relationships, supports growth, and proactively addresses barriers to success.



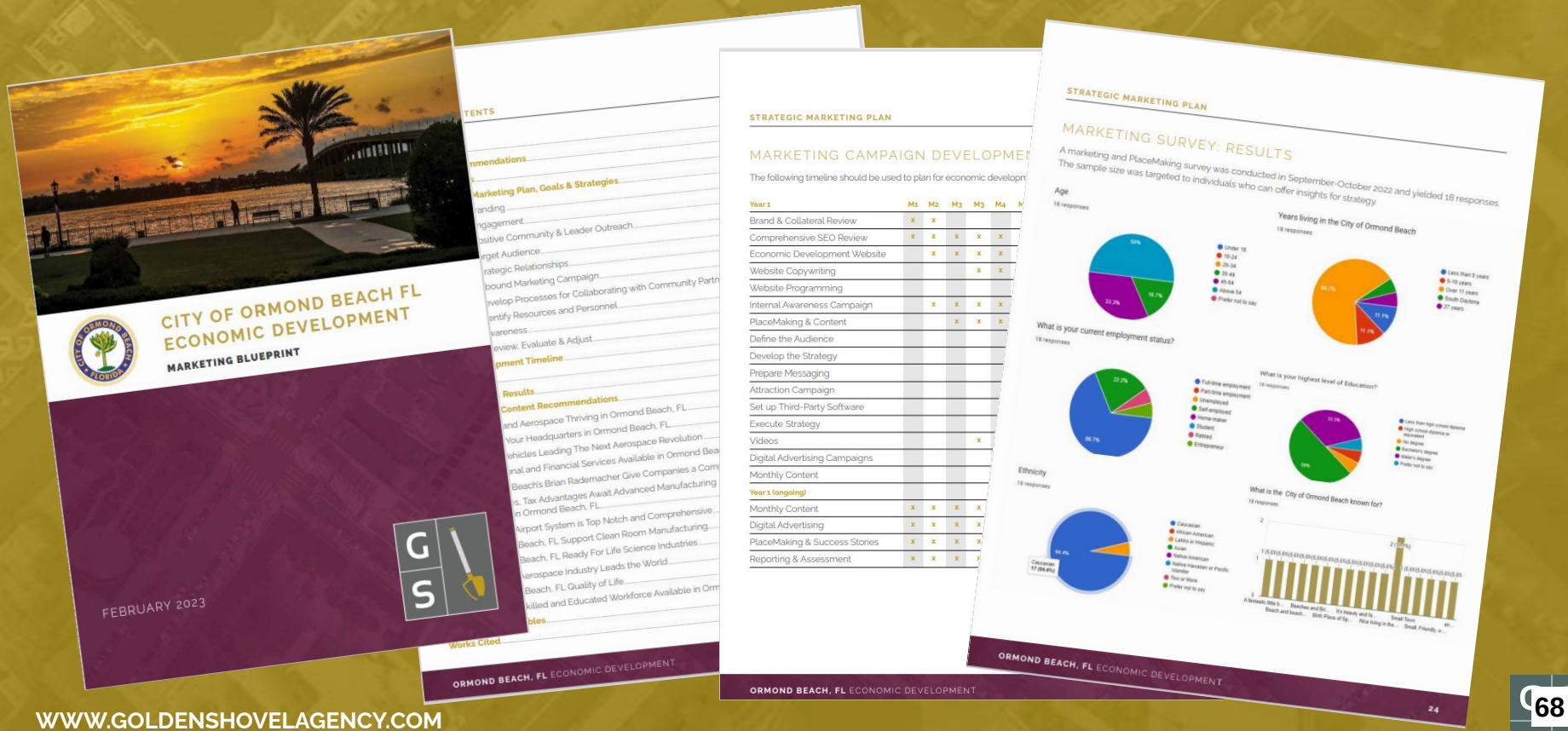
PROPOSED DELIVERABLE: OUTREACH STRATEGY

Developing a Roadmap for Success

A BR&E strategy will be designed to engage Shoreview's business community and promote long-term economic growth. Golden Shovel will provide strategic guidance through virtual meetings and an in-person visit to connect with local stakeholders. Presentations to city leadership, business owners, and partners can be included based on interest.

- 16 weeks of Golden Shovel expertise focused on BRE strategy
- Monthly strategy and progress meetings
- Stakeholder survey for up to 150 local businesses
- 10 in-depth stakeholder interviews to gather qualitative insights
- Business engagement landscape assessment (replacing SEO/keyword analysis)
- 24-month outreach and engagement roadmap
- Business storytelling and content strategy to highlight local success
- Recommendations for digital touchpoints to support engagement (e.g., web updates, forms, dashboards)

MARKETING STRATEGY PROJECT EXAMPLES



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PHASE 2
OUTREACH ACTIVATION

BUSINESS ENGAGEMENT CAMPAIGN OVERVIEW

Golden Shovel will design and implement a comprehensive Business Retention & Expansion (BR&E) campaign that focuses on proactive, sustained engagement with Shoreview's existing businesses. Built on tested strategies and industry best practices, this campaign will strengthen local business relationships, support growth, and collect insights that shape long-term economic success.

This initiative will follow proven BR&E methodologies, including the formation of a taskforce, the deployment of a business survey, and structured site visits. These foundational efforts will provide the insight needed to build programs that directly address local business needs.

The campaign will follow these objectives:

- Develop a BR&E Taskforce
- Identify and categorize businesses critical to Shoreview's economy
- Conduct structured outreach through surveys and site visits
- Gather data to identify risk factors, growth opportunities, and service gaps
- Establish and maintain consistent two-way communication with business owners
- Share success stories and provide platforms for business promotion
- Build a stronger, more resilient business climate

The following slides will outline the process Golden Shovel Agency will take to support a BR&E campaign.

BUSINESS ENGAGEMENT CAMPAIGN: OUR PROCESS

Formation of a BR&E Taskforce

- A dedicated group composed of community leaders and stakeholders will be established. This taskforce will oversee the campaign, ensure community alignment, and lead outreach, including supporting site visits..

Business List Development

- Golden Shovel will assist Shoreview in identifying a comprehensive list of key businesses. This includes categorizing businesses by size, sector, and strategic importance to inform outreach prioritization and scheduling.

Survey Design and Deployment

- We will craft a structured BR&E survey with input from the taskforce to assess business needs, identify strengths and bottlenecks, and gather workforce, infrastructure, and expansion data. Surveys will be distributed to all identified businesses, with follow-up to ensure strong response rates.

On-Site Business Visits

- Where appropriate, taskforce members and Golden Shovel representatives will conduct one-on-one site visits to gather qualitative insights and establish deeper relationships. These visits provide an opportunity to observe real-time challenges and uncover at-risk or high-growth businesses. The number of businesses receiving visits per year will be determined in the strategy phase by assessing the data and available budget for outreach.

CONTINUED ENGAGEMENT & SUPPORT

Campaign Landing Page

- A dedicated hub on the City of Shoreview's economic development website will house the survey, business resources, and contact forms. It will serve as a central platform for communication and ongoing engagement.

Business Spotlight Features

- As insights are collected, we will identify success stories to highlight through written articles or short videos. These spotlights build community pride and elevate Shoreview's economic narrative.
- Business success stories will be shared on social media.
- Case studies will be developed to demonstrate the positive impact of the city's BR&E program.

Email Communication & HubSpot Integration

- We'll use HubSpot to automate email sequences for survey reminders, content sharing, and event invitations. These workflows will support ongoing engagement and offer visibility into participation metrics.
- An automated funnel will keep resources in front of business leaders, making it more likely that they will reach out for help when they need it.

CONTINUED ENGAGEMENT & SUPPORT

Quarterly Insights & Action Reports

- At regular intervals, Golden Shovel will compile and analyze engagement and survey data into an easy-to-digest report with insights, trends, and strategic recommendations. These will guide the City of Shoreview's evolving BR&E priorities.
- Digital BR&E software tool will be recommended based on the client priorities identified during the strategy process. The tool will streamline information gathering, reporting, and follow-up.

Signature Program Development

- Golden Shovel will work with the City of Shoreview to develop branded BR&E collateral that reinforces program visibility and encourages participation. This could include a local business directory, BRE toolkits, brochures, and branded graphics for social media.
- Golden Shovel will assist in developing programs business leaders can participate in. This may include virtual education/resource sessions, Lunch-n-Learns, or roundtables.

Final Note:

Our approach builds on the foundations presented in Golden Shovel's BR&E framework, emphasizing structured outreach, community coordination, and clear, actionable insights. With this tailored campaign, Shoreview can create long-term value by uplifting and retaining its business community.

CAMPAIGN PROMOTION

CREATE AWARENESS

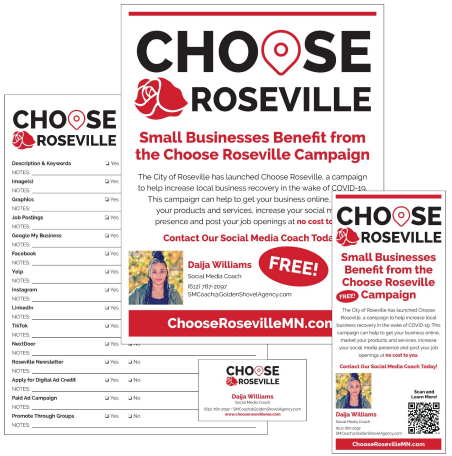
PROPOSED DELIVERABLES: MARKETING COLLATERAL

Get the word out! Golden Shovel Agency will develop outreach toolkits designed specifically to support the City of Shoreview's BRE efforts and business engagement initiatives.

These toolkits will include professionally designed pamphlets and printable materials that clearly communicate the value of staying and growing in Shoreview, showcase available support services, and provide key contacts and program details in a tangible, visually compelling format.

Deliverables Include:

- BRE Pocket Brochure: A compact, informative handout summarizing Shoreview's business support offerings and retention services.
- Service Inserts: Modular one-pagers that highlight specific BRE initiatives, such as grant programs, technical assistance, or workforce training opportunities.
- Engagement Flyers and Posters: Designed for use at local events, business visits, and resource fairs to promote participation and awareness.
- Business Resource Guides: Comprehensive print materials outlining programs, success stories, and how businesses can access assistance.
- Promotional Products: Branded materials to reinforce Shoreview's commitment to its business community.
- Social Media & Ad Graphics: Branded for the campaign to promote BR&E resources and program success online.



PROJECT EXAMPLES: TOOLKIT & MARKETING COLLATERAL



PROPOSED DELIVERABLES: SOCIAL MEDIA MANAGEMENT

Our team will create engaging and relevant social media content aimed at boosting awareness and driving interest from the business community. A targeted BR&E social media campaign that includes boosted posts will increase program participation.

Features include:

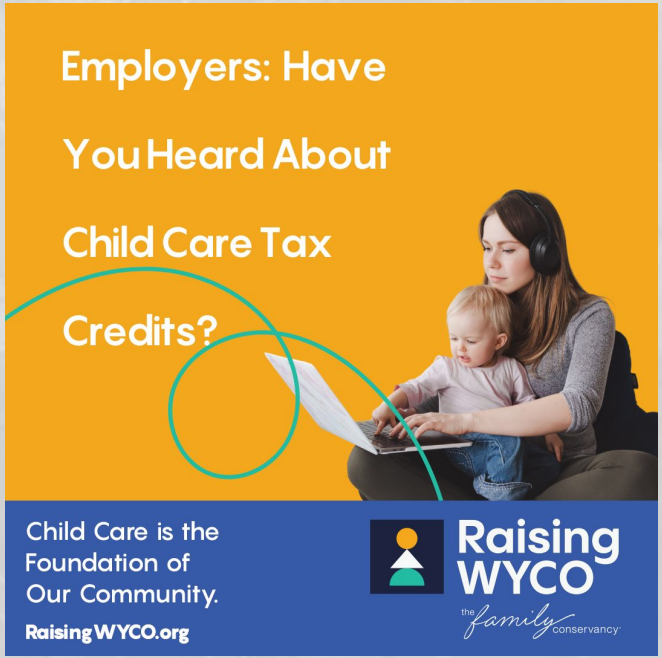
- **Content Creation & Posting:** Develop custom social media posts tailored to appeal to your target audience and promote events, news, and key messages.
- **Social Media Strategy:** Create a strategy to engage the target audience and grows your social media presence.
- **Platform Management:** Regular monitoring and posting across your social media platforms (e.g., Facebook, X, and LinkedIn).
- **Engagement & Community Building:** Responding to comments, fostering interaction, and growing the online community.
- **Analytics & Reporting:** Monthly performance reports detailing engagement, reach, and other key metrics.

Example Post: Employer Tax Credit

Caption:
#WYCO Employers: are you losing qualified workers because they can't find child care?

If you're experiencing a workforce shortage due to a lack of child care, visit our website to learn about child care tax credits: https://www.raisingwyco.org/take-action

#RaisingWYCO #ChildCareStrong #ChildCareCrisis



Link For Reference: https://www.raisingwyco.org/take-action
Scheduled For: Tues, Feb 25
Approved: Team 1/9

PROPOSED DELIVERABLE: TARGETED DIGITAL AD CAMPAIGN

A targeted digital marketing campaign will be used to drive business owners/leaders to BR&E landing pages and your website. The paid campaign will be used to create awareness and increase participation.

To boost participation in Shoreview's BR&E campaign, we recommend launching targeted digital ads focused solely on the local business community. Even in a small city, digital outreach ensures busy business owners see key messages about surveys, site visits, and available support. Ads can be geo-targeted within Shoreview and delivered on platforms like Google, Facebook, and LinkedIn.

Digital campaigns are affordable, measurable, and easy to update. Messaging should emphasize Shoreview's commitment to business support and include clear calls to action. Recommended tactics include:

- Geo-targeted Ads: Show ads only to users in Shoreview.
- Social Media Campaigns: Reach business owners on LinkedIn and Facebook.
- Google Search Ads: Capture intent from business-related searches.
- Retargeting: Re-engage visitors who didn't complete the survey or form.
- Video Ads: Brief videos highlighting BR&E goals and benefits.



PHASE 3
STORYTELLING & CAMPAIGN PROMOTION

PROPOSED DELIVERABLES: EXECUTIVE TESTIMONIAL VIDEOS

We will develop executive testimonial videos to promote your community as the ideal destination for businesses and investors. These executive videos can be incredibly powerful in telling the story of the region and the business support ecosystem that exists. These videos serve as a "5-Star Review" that other executives will use in their own decision-making process - whether to utilize BR&E resources or expand in Shoreview.

Campaign Features:

- Interview executives to convey main talking points for why Shoreview is the best place to do business in the region.
- Demonstrate the value executives find in the BR&E program and the support/resources they have received.
- Create compelling marketing materials to be used on social media, in digital ad campaigns, and on the websites.
- Enhance engagement and visibility of Shoreview through professional visual content.
- 10, 30 sec - 1 minute testimonial videos of executives in the target audience categories.
- Social media overview videos & highlight reel.

PROJECT EXAMPLES: VIDEO



[Broken Arrow Economic Development (BeInBA)]



[Greater Columbus Georgia Chamber of Commerce Economic Development]



[Testimonial Videos]





[Chippewa (WI) Economic Development Corporation]

PROPOSED DELIVERABLES: EXECUTIVE TESTIMONIAL STORIES

Connecting with your target audiences begins with understanding their goals

To build trust and increase participation in Shoreview's BR&E efforts, we recommend developing Executive Testimonial Stories and Business Case Studies that spotlight local success. These stories give a voice to Shoreview's business leaders, showcasing how the city has supported their growth—whether through workforce connections, permitting assistance, or access to capital. When other business owners see their peers thriving with the help of local resources, they're more likely to engage with the program.

These stories can be used across digital platforms, social media, newsletters, and in presentations to stakeholders. They not only celebrate Shoreview's business community but also demonstrate the value of the BR&E program in real terms. We recommend:

- **Interviewing Executives**: Capture authentic stories from business owners and CEOs.
- **Highlighting Challenges Solved:** Focus on specific problems the BR&E program helped overcome.
- **Including Measurable Outcomes**: Showcase metrics like jobs created, expansions completed, or funding secured.
- **Publishing Across Channels:** Use these stories in social media posts, newsletters, and website content.
- **Pairing with Visuals:** Incorporate photos or short videos to make the stories more engaging.

GateKeeper Service
ALL-ACCESS PASS TO A TEAM OF PROFESSIONAL MARKETERS

PROPOSED DELIVERABLES: HUBSPOT LEAD GENERATION

Hubspot integrates with Golden Shovel websites and can be an essential tool for capturing leads generated through the BR&E campaign. Hubspot automates the process of staying in contact with leads, nurturing the relationship until people are ready to make a relocation decision.

Hubspot tools include:

- Custom landing pages
- Forms with customizable fields
- Email drip campaigns
- Marketing automations
- Robust reporting
- Email alerts to staff (for following up with leads)

Golden Shovel clients are using Hubspot data and tools to win business in many different ways. Some of the most common ways are:

- Identifying new leads
- Nurturing relationships long-term, irregardless of the staff or agency assigned to the account
- Closing existing pipeline prospects
- Bringing lapsed pipeline prospects back
- Fuelling individualized marketing campaigns

PROPOSED DELIVERABLES: NEWSLETTER MANAGEMENT (Supports HubSpot)

Golden Shovel Agency's Newsletter Management & Content Creation service is designed to keep your audience informed and engaged while amplifying your community's stories and initiatives. Through strategic planning and impactful storytelling, we create newsletters that resonate with your target audience and align with your broader communication goals.

GSA will deliver a monthly, featuring custom content such as resource highlights, business success stories, legislative highlights, and key announcements. Designed to reflect your brand and engage your members, each newsletter will incorporate multimedia elements. Detailed performance reports will accompany each delivery, ensuring continuous improvement and strategic refinement. The process will revolve around the following:

Monthly Insight & Analytics

- Monitor newsletter performance, including open rates and engagement metrics.
- Provide recommendations to continuously refine content and strategy.

Newsletter Design & Distribution

- Design visually appealing newsletters that reflect your brand identity.
- Include relevant links, images, and graphics to maximize impact.
- Coordinate approvals and ensure timely delivery to your subscribers.

Custom Content Development Can Include

- Tailored content focusing on member spotlights and initiatives
- Press releases and announcements crafted to highlight milestones and events.
- Call-to-actions to encourage members to sign up for events and engage
- SEO-optimized content to enhance visibility and drive engagement.

PROJECT EXAMPLE: NEWSLETTER



Newsletter Link



Newsletter Link

PROPOSED DELIVERABLE: LEAD FORENSICS

Lead Forensics is a valuable tool for BR&E. As a list of businesses visiting the website is generated, the Task Force can proactively reach out to discuss needs - even if they don't fill out a form.

Lead Forensics integrates with the City of Shoreview's economic development website for a seamless experience.

LEAD FORENSICS

Lead Forensics reports can be configured to the needs of the organization. You can specify relevant job titles or seniority levels to filter for relevant decision-makers. Contact information includes:

- Business name
- Contact details of key decision makers
- Telephone, email and LinkedIn details
- Financial data

Golden Shovel clients are using this data and insight to win business in many different ways. Some of the most common ways are:

- Identifying new leads
- Engaging with community stakeholders and investors
- Closing existing pipeline prospects
- Bringing lapsed pipeline prospects back
- Fuelling individualized marketing campaigns

CASE STUDIES

GSA HAS PROVEN SUCCESS

CASE STUDY: PROVEN BR&E SUCCESS for Choose Roseville

A Scalable Model for Shoreview

Golden Shovel Agency partnered with the City of Roseville Economic Development Authority (EDA) to support small businesses affected by the pandemic and foster lasting economic recovery. Rather than using federal COVID Relief Funding for a short-term solution, the City chose to invest in the long-term sustainability of its business community.

Golden Shovel created and launched the Choose Roseville campaign, a digital-first business engagement initiative that delivered tailored, hands-on marketing support to small businesses. At the heart of this campaign was a dedicated Social Media Coach who worked one-on-one with participating businesses, supported by strategic door-to-door outreach led by city interns and GSA.

Outcomes and Benefits

- Businesses received personalized marketing support at no cost
- 60% of businesses served were women- and minority-owned
- Campaign drove increased visibility, customer traffic, and goodwill
- Enhanced Roseville's reputation for being proactive and inclusive in business support



GOLDEN SHOVEL CASE STUDY

CHOOSE ROSEVILLE

CITY OF ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY

THE CITY OF ROSEVILLE EDA PARTNERED WITH GOLDEN SHOVEL TO CREATE AND DEPLOY THE CHOOSE ROSEVILLE CAMPAIGN TO SUPPORT LOCAL, SMALL BUSINESSES.

ABOUT

Roseville, Minnesota is a suburban municipality located in the center of the Twin Cities metro area. Just ten minutes north of both Minneapolis and St. Paul, this adjacent city is home to 36,000 residents who enjoy many local amenities, including quality schools, year-round outdoor recreation, arts events, and a variety of unique and vibrant small businesses. Roseville Economic Development Authority was established in 2015 to coordinate and administer Roseville's economic development and redevelopment plans.

THE CHALLENGE

When the pandemic hit, Roseville's small businesses were severely impacted. Roseville EDA wanted to find a high-impact, cost-effective way to use their federal COVID Relief Funding to help Roseville's small businesses recover faster.

Many of Roseville's small businesses lacked the competitive marketing budgets and internal resources to pivot to online sales and marketing during the pandemic effectively. This put them at an unfair disadvantage when competing against franchises and large corporations.

Roseville EDA is committed to leveling the playing field for small businesses by giving them a chance to communicate with their existing customer bases and attract new customers by making it easy for people to find them online. In addition, they committed to helping businesses that were having trouble finding employees to post and promote job openings online.

THE SOLUTION

Rather than utilize COVID Relief Funding for a short-term initiative, the Roseville EDA partnered with Golden Shovel to create and deploy an ongoing *Choose Roseville* campaign. The backbone of this visionary initiative was hiring a Social Media Coach to work on behalf of local small businesses. "The Roseville EDA staff, Mayor, and City Council are true visionaries. They insisted on a solution providing hands-on, tangible help to their small business community. They were willing to invest in a long-term project to have the greatest impact," said Bethany Quinn, VP of Strategy & Content Development for Golden Shovel.

With the help of Golden Shovel, Roseville EDA created and launched the *Choose Roseville* campaign to support Roseville businesses with their digital marketing and social media needs. The businesses that have signed up include restaurants, nail salons, chiropractors, home health care services, and more.

WWW.GROWROSEVILLE.COM/CHOOSEROSEVILLE

TESTIMONIALS

Golden Shovel Agency has a 95% client retention rate. Our clients appreciate the strong support they receive from our team.

"In today's competitive world, it is imperative to stand out, yet have our site answer the questions a business or site selectors would have. Golden Shovel has been an invaluable partner in our efforts and helped us to attract new businesses to York County."

Lisa Hurley, York County Development Corporation (Client since February 2014)

"Golden Shovel Agency customized their solution to meet our individual needs. The professionalism, attention to detail, and customer service that Golden Shovel provides is outstanding."

Tom Lambrecht, Great River Energy (Client since March 2013)



Garin Giacomarro, Director of Economic Development
Grapevine, TX Economic Development

REFERENCES

Horton Hobbs

EXPAND Greater Springfield

Vice President of Economic Development

937.521.1935
hhobbs@greaterspringfield.com
Customer Since June 2016

Services Provided: Website Development, Website Copywriting, Content Management Service, Advanced Website Lead Generation/Tracking, GIS Planning Integration

Steve Jahn

Momentum West

Executive Director

715.874.4673
steve@momentumwest.org
Customer Since February 2015

Services Provided: Strategic Planning, Print & Digital Ad Campaigns, Video, Branding, Collateral Development, Website Development, Website Copywriting, Content Management Service, & Digital Strategies

Lea Hoover

Oregon Trail Electric Cooperation

Manager of Administration and Strategic Services

937.521.1935
lhoover@otecc.com
Customer Since June 2019

Services Provided: Website Development, Website Copywriting, Content Management Service, Advanced Website Lead Generation/Tracking, Website Hosting & Maintenance, Virtual Reality FAM Tour Video

Lisa Hurley, CEcD

York County Development Corporation

Executive Director

402.362.3333
lhurley@yorkdevco.com
Customer Since June 2014

Services Provided: Website Development, Website Copywriting, Content Management Service, Advanced Website Lead Generation/Tracking, Virtual Reality FAM Tour

PRICING
CUSTOMIZABLE
SOLUTIONS

INVESTMENT OVERVIEW

• BR&E Outreach Strategy	$15,000/one time
• Business Engagement Campaign	$40,000/annual
○ In-person Support (optional)	
• Software	$5,000/annual
• Marketing Collateral	$8,000/one time
○ Design & content creation	$6,000/year
• Social Media Campaign	$12,000/year
• Digital Ad Campaign (includes $800/ad buy)	$30,000/one time
• Executive Testimonials: Videos	$8,000/year
• Executive Testimonials: Success Stories & Case Studies	$18,000/year
• HubSpot & Newsletter Support	$4,500/year
• Lead Forensics	
Recommended Options/Priorities	
Total Annual Budget 4 Yr Contract:	**$107,000/yr.**

Part of current contract for Think Shoreview (need to clarify additional services?)



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www.goldenshovelagency.com

Memorandum

TO:	Economic Development Authority
FROM:	Tom Simonson , Assistant City Manager and Community Development Director
DATE:	August 4, 2025
SUBJECT:	Monthly Staff Report: Project Updates and Information
ITEM NUMBER:	5.e
SECTION:	GENERAL BUSINESS

REQUESTED MOTION
No action required - information and discussion purposes only.

INTRODUCTION
Staff would like to provide the EDA board updates on current business, development, and housing related developments and projects. A monthly report is attached for your review.

DISCUSSION
The staff monthly report is attached for your review.

RECOMMENDATION
For review and discussion purposes - no formal action requested.

ATTACHMENTS
EDA monthly report - August 2025

Community development monthly report

To: Economic Development Authority Board

From: Tom Simonson
Community Development Director/Assistant City Manager

Date: August 1, 2025

Economic development authority (EDA)

August meeting

The EDA will be meeting on Monday, August 4 at 5pm in the council chambers. The agenda includes the following items:

- A fourth amendment to the purchase agreement with Enclave for the Krew (Rice Street Crossing) Project. Details are included in a separate memorandum.
- Review and approval of a scope of services agreement with Stantec to undertake a housing study update. Stantec provide the following work:
    - demographics update
    - housing inventory update
    - housing market analysis
    - housing needs and strategies
    - data support for housing chapter of 2050 comprehensive plan

  Once the contract with Stantec is approved, the study will begin in early fall and should be completed by spring of next year. Please refer to the memorandum in your packet.
- Preliminary review of the request for financial assistance by Trident Development for reinvestments and expansion of the Shoreview Hills apartments site. A separate report is provided in your agenda packet of materials.
- Discussion of updating the business retention program currently being considered by the economic development commission and a proposal for technical assistance from the Golden Shovel Agency. A memorandum is included in the packet for your review.

Planning commission

July meeting

There were no applications scheduled for consideration at the July 22 meeting of the planning commission. The commission held a workshop session to continue their work with planning staff on the development code update. This next workshop will focus on zoning districts that are not in the residential section such as mixed-use, business park, commercial, and industrial.

Development code update

At a workshop meeting on June 24, staff presented the residential zoning section as the first portion of the draft development code for planning commission review and discussion. This follows a series of workshops with both the planning commission and city council, where we explored key topics including lot dimensions, duplexes, and accessory dwelling units (ADUs). These discussions were foundational in shaping the draft language and confirmed general support for exploring significant changes to our existing code. The workshop discussions have focused on three significant proposed changes:

- elimination of the RE40 Residential Estate District
- a reduction in the minimum lot dimensions for single-family homes from 75 feet in width and 10,000 square feet to 65 feet in width and 7,000 square feet in total area
- the introduction of both duplexes and accessory dwelling units (ADUs) as permitted uses on single-family lots

The proposed changes are driven by shifting housing preferences and an ongoing housing shortage. These possible updates aim to support more diverse and attainable housing options by introducing greater flexibility within traditional neighborhoods.

The next scheduled update of the project to the city council will be at the September workshop meeting.

Economic development commission

July meeting

The economic development commission met on July 22, with the following agenda discussion:

- Continued work on improvements to business engagement and communications.

- Reviewed format of test business directory to be added to the Think Shoreview website.
- Reviewed and discussed a proposed renewed and enhanced business retention program in partnership with Golden Shovel.

Business council meeting

The next quarterly meeting of the Arden Hills-Shoreview Business Council will be held on September 17 with our city hosting. In addition to a guest speaker from Ramsey County talking about their business program initiatives, city staff from both communities will present updates on development projects.

Development updates

Seven Lakes

Progress is moving rapidly in the Seven Lakes development at I-694 and Victoria Street. Scannell Properties is developing over 450,000 square feet for med-tech, high-tech, and manufacturing use that includes:

- **Binks.** Binks, formerly known as Carlisle Fluid Technologies, celebrated the milestone of moving their world headquarters to Shoreview with an official ribbon-cutting and open house celebration on July 15. Binks is occupying 120,000-sq. ft. of space in one of the new buildings in Seven Lakes. The ceremony included comments from Mayor Denkinger, with all council members attending. Binks is a leading global manufacturer of advanced fluid handling products and systems designed to supply, apply, and cure sprayed and dispensed materials.





- **Fairview Health Services.** A 150,000 sq. ft. facility for Fairview Health Services, bringing their pharmaceutical operations and several other uses to Shoreview with an estimated 650 jobs. The contractors are working on the interior and Fairview hopes to begin moving in by this fall.
- **PAR Systems.** A state-of-the-art 140,000 sq. ft. facility under construction for expansion of Shoreview-based PAR Systems, supporting 250 employees with space for future growth. PAR is a world-wide leader in automation and robotic technology. The building is expected to be completed by the end of this year. Below are some recent images posted in a video released by PAR.





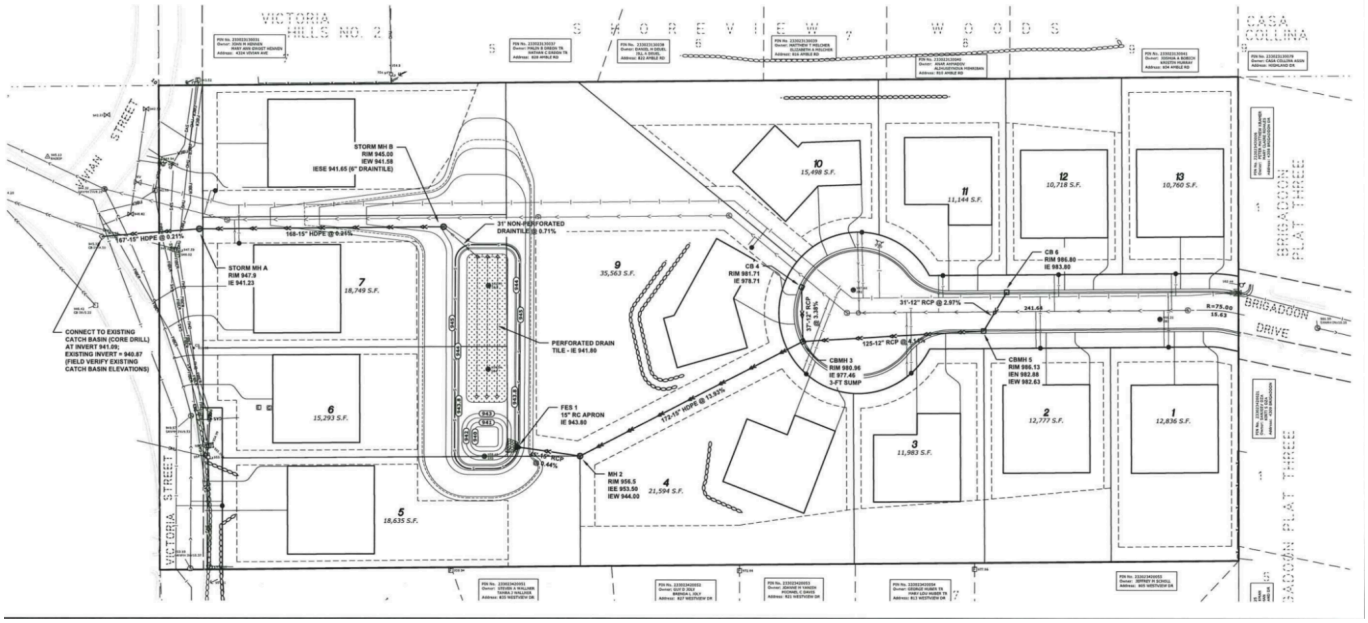


Residential developments

Apple Orchard – Major site work is well underway on the single-family subdivision consisting of 13 lots on the former Victoria Valley Apple Orchard property 4304 Victoria Street. The subdivision plan (shown below) creates 4 single-family lots accessed from Victoria Street/Vivian Avenue and 9 single-family lots accessed on top of the hill by an extension of Brigadoon Drive.







Gramsie Junction – Construction is nearing completion on a 53-unit apartment building at the intersection of Gramsie and Hodgson Roads. The project will also include 21 rental townhomes, with the construction work expected to start soon.

Harbor Shores – The new upscale housing development named Harbor Shores is underway with three villa homes (two are models) under construction on the former Union Gospel Mission property on the north shore of Snail Lake, just south of Highway 96. The project includes 8 executive single-family lake lots and 14 high-end detached villas.

Rental licensing

General dwellings

Through June, there were 607 active general dwelling unit (GDU) licenses, with 9 being short term vacation rental properties. Of those active licenses, there are approximately 290 of those properties scheduled for inspection this year. The housing program specialist has already completed 210 property inspections.

GDU licenses issued by year				
2021	2022	2023	2024	2025
513	509	535	589	607
n/a	-0.78%	5.11%	10.09%	3.06%

Year to date GDU rentals	
Month	Total GDUs
January	590
February	590
March	592
April	599
May	606
June	**607**
July	
August	
September	
October	
November	
December	

Renting without a License Properties - The city currently has 7 active enforcement cases of properties renting without a license:

- 1 of which the city is still trying to make contact with the owners

- 2 of the properties the city is moving to revoke/post the property as renting without a license, after three or more attempts at contacting the owner
- 4 properties the city has been contacted by the owners, and staff are monitoring to ensure compliance.

Multi-family complexes

There are currently 15 multi-family dwelling (MFD) complexes, which contain approximately 2,600 dwelling units in total. Approximately 1/3 of the dwelling units within each of the MFU complexes will be inspected for compliance with the city's housing and property maintenance codes in 2025. These MFU inspections are coordinated with the Lake Johanna Fire Department fire marshal, who inspects the common areas of these complexes to ensure fire code standards are being met. Multi-family inspections will be conducted during the fall of 2025.

Code enforcement

Monthly cases

There were 28 new code enforcement cases opened in June. Of these new cases, 12 have already been determined to be compliant and closed, while 16 are still open enforcement cases. There have been a total of 134 code enforcement cases this year.

June cases by category:

Building without permit – 3

Environmental standards – 1

Outside storage – 4

Property maintenance – 3

Refuse – 1

Tall grass/weeds – 15

Unfounded – 1

Hoarding properties

There are currently 4 active cases of hoarding houses being investigated by the city, with another 5 prior cases requiring follow-up inspections to make sure the properties remain in compliance with housing maintenance regulations.

Building permit activity

Below is the summary report on building permit activity through June, 2025.

SHOREVIEW COMMUNITY DEVELOPMENT

Monthly Building Permit Activity Current Year To Previous Year

Jun-25

	June 2025 Permits	June 2025 Valuation	2025 YTD Permits	2025 YTD Valuation	June 2024 Permits	June 2024 Valuation	2024 YTD Permits	2024 YTD Valuation
Dwellings	1	$458,859	6	$4,995,859			3	$2,253,000
Townhomes			0	$0			0	$0
Additions	4	$727,615	11	$1,779,615			0	$0
Garages			1	$31,200			0	$0
Miscellaneous	89	$1,507,609	447	$8,558,925	73	$1,512,161	496	$10,454,311
Apartments			0	$0			0	$0
Offices			0	$0			0	$0
Retail			0	$0			0	$0
Industrial/Warehouse			0	$0			2	$16,313,930
Public buildings			0	$0			0	$0
Commercial Additions			0	$0			0	$0
Commercial Alter	4	$291,768	12	$8,309,110	3	$8,695,095	13	$27,074,085
HVAC	63		346	$0	77		351	$0
Plumbing	49		314	$0	64		325	$0
TOTAL	210	$2,985,851	1137	$23,674,709	217	$10,207,256	1190	$56,095,326