



McMeredith Development

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To the City of Windom,

Heritage LLC and McMeredith Development INC. have an interest in the private development of the Overflow Lot.

Sincerely,

Robert McManus

Vice President Heritage LLC

Vice President McMeredith Development INC.

Primary contact person:

Robert McManus  
320-267-5597 (cell)  
320-240-3374 (business line)  
riverview6565@hotmail.com

Heritage LLC

500 Heritage Court  
Waite Park, MN  
Donald Meredith (president)  
Robert McManus (vice president)  
Glen Francis (secretary)

Proposed Development Team:

McMeredith Development  
Robert McManus 320-267-5597  
Donald Meredith 320-267-2700  
Alliance Building Corp  
Corey Gerads - president 320-253-3524  
Greg Muchring - Job Superintendent 320-492-7004

Property Management - Granite City Management:

Shantel Sunby - property manager 320-253-0003

Designer:

KD Designs  
Kris Deters 320-251-8164

Legal:

Willingbring, Dahl, Wocken & Zimmerman, PLLC 320-685-3678

Developers Experience:

McMeredith Development & Heritage LLC have developed apartment projects in Waite Park, MN.

Willow Park Apartments has the following amenities:

Community room, fitness center, library, party room, attached garages, screened-in patio area, BBQ area, screened decks and walking trails and is currently 100% occupied.

Windsor Greene Apartments was completed in December 2018 and has the following amenities:

community room, fitness center, library, party room, attached garages, screened decks, screened porch, BBQ area and is also currently 100% occupied.

McMeredith Development has been involved with building and developing apartment buildings, residential homes, patio homes, and quad-homes. We have over 30 years of experience in developing projects and properties.

References:

Rick Miller, City of Waite Park Mayor 320-253-1129

Paul Vogel City of Mankato Director of Development 507-387-8613

**Private Developer Proposal for the Overflow Lot  
Cottonwood Lake Drive and N. Redding Avenue**

**Section 6 Submittal Requirements – Narrative**

Please answer the following:

1. What is your organization and management approach to the Project?  
McMeredith Development Inc. will be the developer and the manager of the project. They will make all decisions concerning all aspects of construction, design and planning. Alliance Building Corp. will be the contractor for the entire project. Greg Muehring will be the job superintendent and on-site supervisor.
2. What is your general schedule for completion of the Project following acquisition?  
After design, drafting, & engineering is completed, the building will take 10-12 months to complete.
3. Description of a general financing plan including any anticipated or potential financing sources (sources and uses private and public):  
The financing of this project will be a combination and cooperative effort with Deerwood Bank, Heritage LLC and the City of Windom. The estimated construction cost of building the apartment building including the parking lot and garages is \$4,925,000.00

The breakdown of funding it:

\$675,000.00 in TIF and the parcel of land contributed by the City of Windom.

\$985,000.00 in funding from Heritage LLC

\$3,940,000.00 in funding from Deerwood Bank

4. Description of marketing approach to secure tenants:  
The marketing of the building will be a multi-faceted approach. A display office will be set up in Windom to lease the apartments while the building is under construction. Local advertising will be done using newspaper, radio & internet. A open house event will be held at time of completion. Flyers will be sent to local employers to display our apartment.

5. What is the proposed purchase price and the explanation of the purchase price for the Project property? (Please describe your financing gap).  
We believe, based on market conditions, a purchase price of \$75,000.00 which will be paid after the TIF is paid out.
6. What is the proposed amount and description of financial assistance requested from the City? (Please describe your financing gap).  
In order to be able to provide affordable rent for extended number of years, Heritage LLC is requesting \$675,000.00 in pay to go TIF. This amount will provide the City of Windom with a quality built, attractive structure and a market rate building.
7. Identify any unique resources, capabilities or assets which the proposer would bring to this Project:  
The apartment will be partially owned by a local resident of Windom. We believe that local ownership will have a positive impact for this project. McMereditth Development brings decades of experience to ensure this project will be of high quality in nature.
8. Identify the target rents for the project for the various units (single bedroom, 2 bedroom, and 3 bedroom):  
One bedroom, \$750.00 - \$800.00 per/month  
Two bedroom, \$925.00 - \$950.00 per/month  
Three bedroom, \$1,150.00 - \$1,175.00 per/month  
The rents in this market place building will include the following:  
Heat, water, refuse removal, use of community room/ party room, exercise room. The detached garages will be an additional \$50.00 per month.  
Cable and internet will be included in the rent IF a reasonable bulk rate can be negotiated with the local cable provider.
9. Market-rate rental housing secured through a land covenant for a minimum of 10 to 15 years.  
Heritage LLC accepts the 20-year covenant to keep the apartment building a market-rate building.

<b>Attachment</b>	<b>Check List</b>
Site Plan	X
Colored Rendering	X
Floor Plans – Or Concept	X
Financial Sources and Uses	X
Resume of Developer	X
Anticipated Project Schedule	X
Additional Attachments if Applicable	X

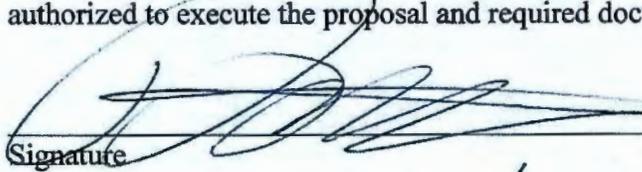
**Exhibit A**

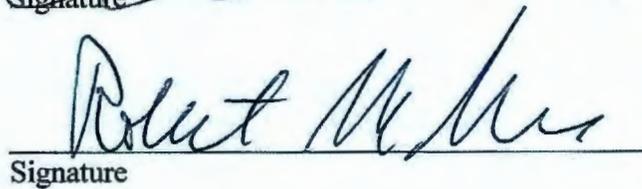
**Proposal Submittal Signature Form**

This proposal is hereby submitted by Heritage LLC (name of company, LLC or LP) in response to the City of Windom's Request for Proposal.

**Private Developer Proposal for the Overflow Lot  
Cottonwood Lake Drive and N. Redding Avenue**

Signature(s) on this form notify the City of Windom, MN that the following are duly authorized to execute the proposal and required documentation.

  
Signature \_\_\_\_\_ Donald Meredith 5/9/2019

  
Signature \_\_\_\_\_ Robert McManus 5/9/2019

\_\_\_\_\_  
Signature \_\_\_\_\_ Glen Francis \_\_\_\_\_ Date

\_\_\_\_\_  
Signature \_\_\_\_\_ Printed Name \_\_\_\_\_ Date

*(Add more signature blocks if needed)*

**Exhibit B**

**Listing of Lawsuits or Litigation within the Past Five Years**

Lawsuit or Litigation

Heritage LLC & McMereditth Development Inc. have never been involved in any law suits or litigation.

Status or Outcome

Comments



**DEERWOOD**  
EST. **BANK** 1910

May 9, 2019

City of Windom  
444 9<sup>th</sup> Street, P.O. Box 38  
Windom, MN 56301-0038

Re: Private Developer Proposal for the Overflow Parking Lot  
McMeredith Development / Heritage LLC

This letter is in reference to the RFP that is being requested and McMeredith Development's financial capacity to obtain construction and permanent financing for the development of a multi-family housing project.

Over the course of the last six years McMeredith Development has been involved in developing two multi-family housing projects in the Waite Park, MN area. Both projects are over 60-units each and have been completed on a timely and professional manner. Deerwood Bank holds the financing for these projects, and everything has been handled as agreed.

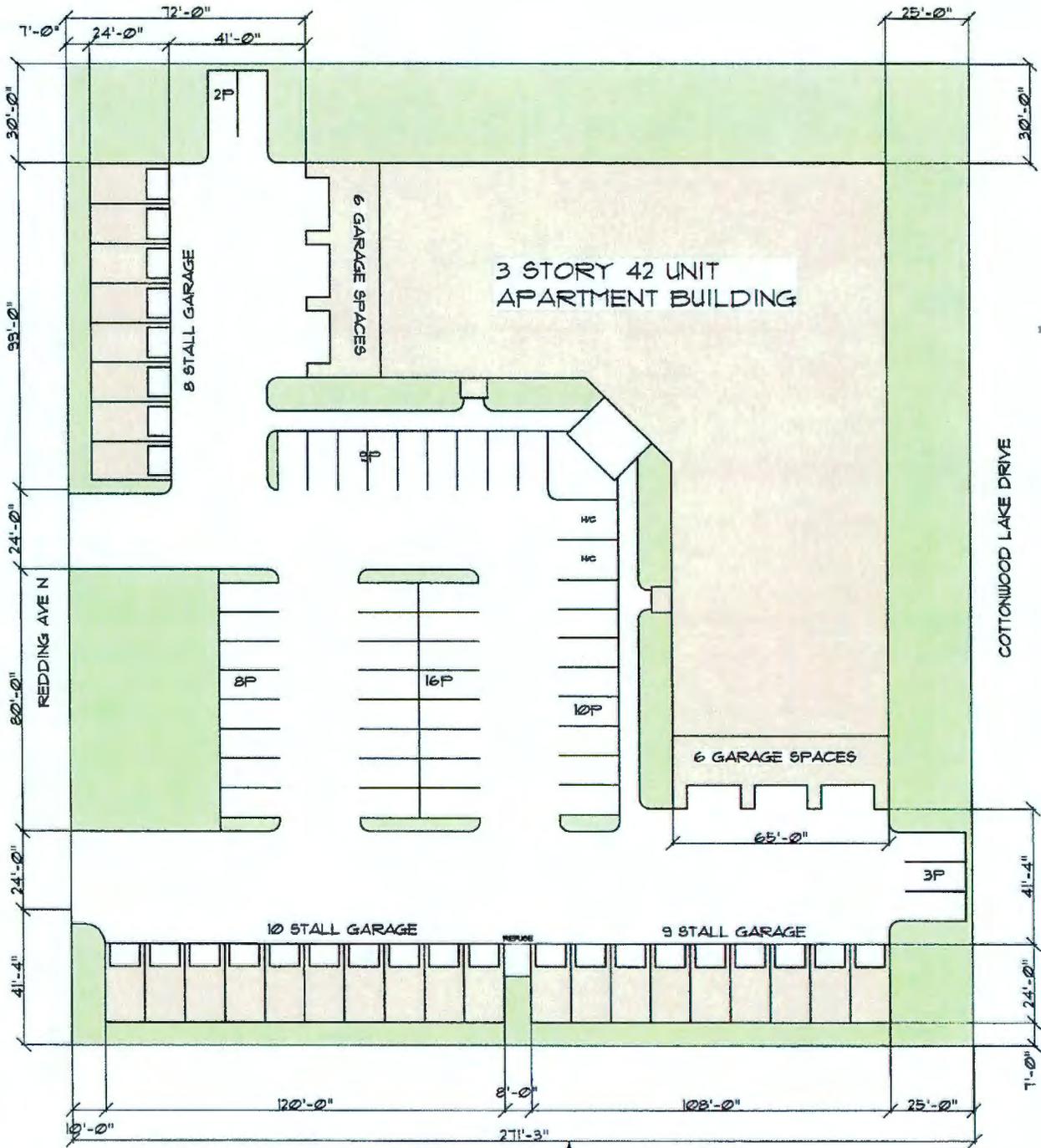
Given the information that has been shared with me regarding the opportunity to develop a multi-family housing project in the City of Windom, Deerwood Bank would be very excited to work with McMeredith Development toward this goal. Given my experience, I am very confident of their capacity to obtain the financial approval that would be needed to perform on their proposal.

Sincerely,

Jim Schleper  
SVP Business Banking  
[Jim.schleper@deerwoodbank.com](mailto:Jim.schleper@deerwoodbank.com)  
320-257-3305



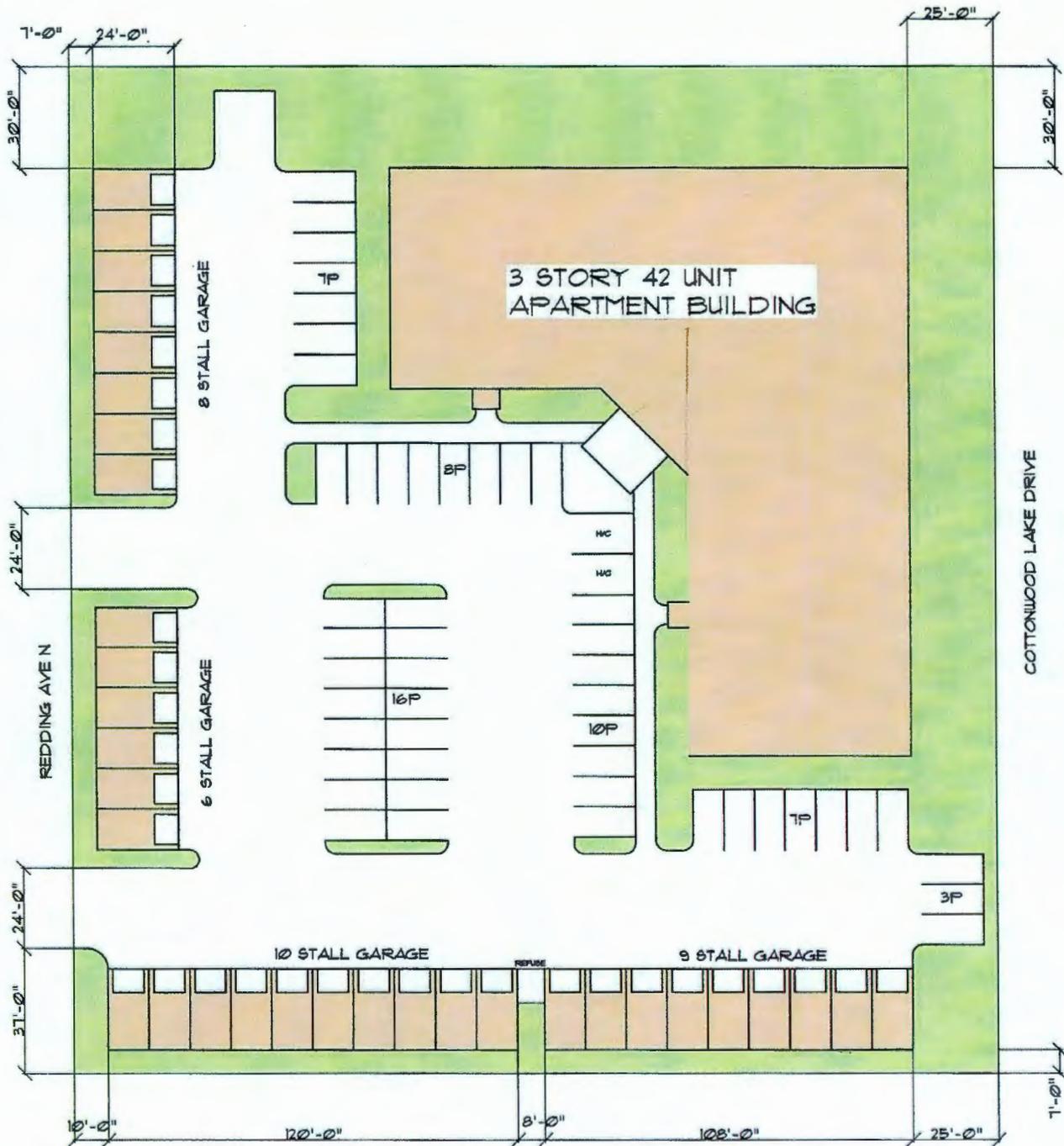
COMMUNITY CENTER



SITE PLAN

39  
Cottages  
43  
PARKING

COMMUNITY CENTER



SITE PLAN 



750'

North Redding Avenue

Cottonwood Lake Dr

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258310020

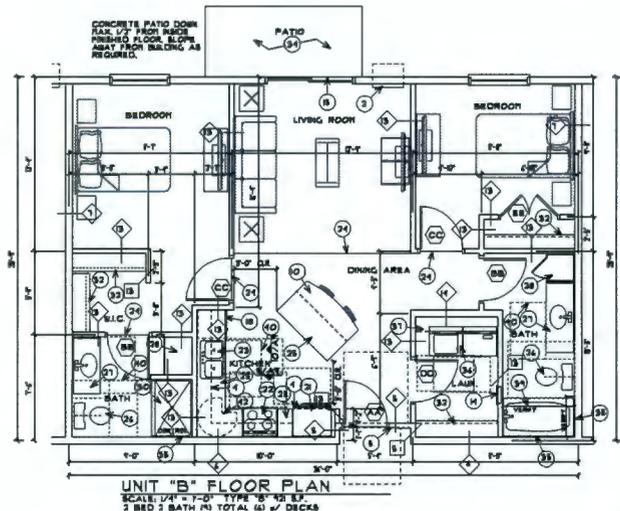
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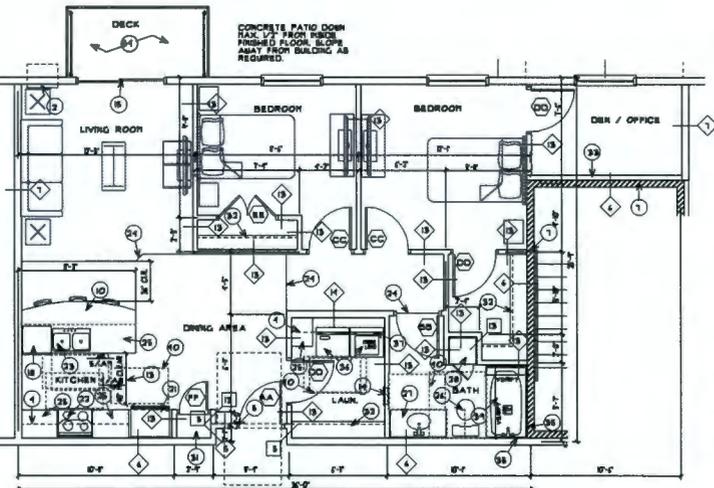
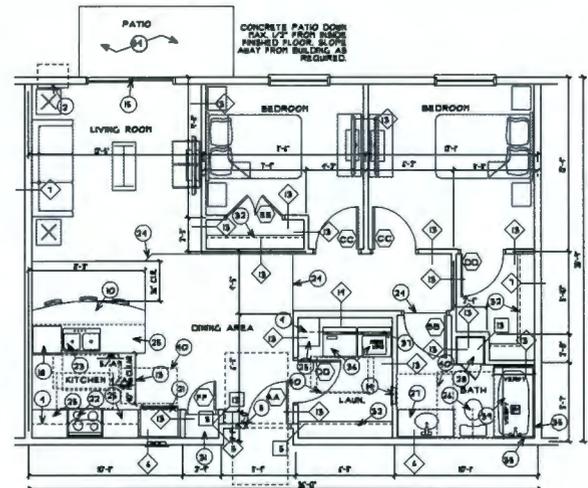
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	<p>WALL TYPE S.T.C. 30-34          RATING - NONE (LOAD BEARING)          U.L. DESIGN NO. U203          U.L. FILE NO. SP 3272</p>

NOTE: REVIEW STRUCTURAL PLANS FOR SHEAR WALL NOTES WHICH MAY HAVE ADDITIONAL REQUIREMENTS FOR PARTY WALLS AND CORRIDOR WALLS (ALLOW FOR REQUIRED PROVISIONS FOR PARTING WALLS AND PLUMBING ROUGH-INS) NON-SYMMETRICAL WALL TYPES ARE CONSIDERED TO CENTER LINE OF THE STUD WALL CHANNELS BEING THE CORRIDOR SIDE UNLESS NOTED OTHERWISE)



- UNIT PLAN NUMBER NOTES:
1. RFD COATED ONE SHELL @ 27.7 GAL.
  2. THIS SHALL ACC. BY RENTY CONTROL. SEE ELECTRICAL PLAN.
  3. ACCESSIBLE OVERHANG BY HANDICAPPED PERSONS AS REQ'D. VERIFY LOCATIONS BY G.C. SEE DET. 3A/4A.
  4. USE OF SPINER CABINETS SHOW DAMAGED.
  5. CLEARANCE BETWEEN ALL SPINER CABINETS CONTROLS, APPLIANCES OR WALL WITH SPINER CABINETS MEANS SHALL BE 47 IN.
  6. ELECTRICAL PANEL BY A.S. VERIFY LOCATION BY G.C.
  7. VERIFY THE LOCATION OF THE ELECTRICAL PANEL BY G.C. VERIFY THE LOCATION BY G.C.
  8. ACCESSIBLE REFRIGERATOR VERIFY LOCATION BY OWNER. SEE DET. 3A/4A.
  9. BRACKET FOR STOVE SHALL BE 24" OVERHANG. IF VERIFY BY G.C.
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- GENERAL NOTES:
- A. VERIFY ROOM FINISHES AND COLOR SELECTIONS WITH OWNER.
  - B. ALL BEDROOM WINDOWS TO MEET MIN. EGRESS REQUIREMENTS.
  - C. PROVIDE NO OUTLET IN LAUNDRY CLOSET. VERIFY LOCATION BY G.C.
  - D. -
  - E. -



PHASE 1 ONK GENERAL CONTRACTOR  
 38 UNIT  
 CARDINAL FINISH  
 STAPLES, MN  
 PROJECT NO. 1013  
 SHEET 081  
 10/13/13  
 10/13/13

