

Department EDA

Contact Development Director

Type Infrastructure

Useful Life 25 years

Category Street: New Construction

Priority 1 Critical

Project # EDA 003
 Project Name NWIP South 80 Addition Infrastructure

Description **Total Project Cost: \$425,000**
 Infrastructure for additional industrial park. 75 acre expansion along with streets and utilities of approximately 1,750 feet.

Justification
 In 2018, the EDA acquired the south 80 acres from Trotter. Infrastructure in Phase I was sized to handle Phase II including a mid-sized food processor. Phase II will be one large out-lot until a business is ready to move forward with a project. The businesses will identify the size of lot they need and the EDA can subdivide the property at that time.

| Expenditures | 2020 | 2021 | 2022 | 2023 | 2024 | Total |
|---|----------------|---------------|---------------|---------------|------|----------------|
| Construction | 250,000 | | | | | 250,000 |
| Infrastructure (water, sewer, electric & telecom) | 25,000 | 50,000 | 50,000 | 50,000 | | 175,000 |
| Total | 275,000 | 50,000 | 50,000 | 50,000 | | 425,000 |

| Funding Sources | 2020 | 2021 | 2022 | 2023 | 2024 | Total |
|-----------------|----------------|---------------|---------------|---------------|------|----------------|
| Sewer Fund | 50,000 | | | | | 50,000 |
| State Aid\Grant | 150,000 | | | | | 150,000 |
| TIF Proceeds | 25,000 | 50,000 | 50,000 | 50,000 | | 175,000 |
| Water Fund | 50,000 | | | | | 50,000 |
| Total | 275,000 | 50,000 | 50,000 | 50,000 | | 425,000 |

Budget Impact/Other
 The excess TIF increment were utilized to purchase the property.

Department EDA
 Contact Development Director
 Type Infrastructure
 Useful Life 40 years
 Category Street: New Construction
 Priority 2 Very Important

Project # EDA 006
 Project Name East Highway 60 Development

Description **Total Project Cost: \$2,111,000**
 Commercial development along East Highway 60. There would be 8 total lots. The City would partner with a private developer to apply for a Transportation Economic Development Infrastructure (TEDI) grant through DEED.

Justification
 As of July 2017, 7 of the 11 lots in the NWIP have been sold. There is continued interest in the NWIP, but there is also interest for lots along Highway 60. There are a limited number of lots along Highway 60. Have a variety of available lots is desirable, so the East Highway 60 Development should be pursued before Phase II in the NWIP.
 The East Highway 60 Development would also be an infill project, since sewer and water are easily accessible to the lots. We would be utilizing existing infrastructure. The only new infrastructure would be the street.

| Expenditures | 2020 | 2021 | 2022 | 2023 | 2024 | Total |
|--------------|------|------|------------------|------|------|------------------|
| Construction | | | 2,111,000 | | | 2,111,000 |
| Total | | | 2,111,000 | | | 2,111,000 |

| Funding Sources | 2020 | 2021 | 2022 | 2023 | 2024 | Total |
|-------------------|------|------|------------------|------|------|------------------|
| Electric Fund | | | 21,333 | | | 21,333 |
| General Fund | | | 288,800 | | | 288,800 |
| Private Developer | | | 69,400 | | | 69,400 |
| Sewer Fund | | | 21,333 | | | 21,333 |
| State Aid\Grant | | | 1,688,800 | | | 1,688,800 |
| Water Fund | | | 21,334 | | | 21,334 |
| Total | | | 2,111,000 | | | 2,111,000 |

Budget Impact/Other
 Partnering with a private developer to fund this project will result in the City getting new tax revenue off 8 lots, and the City would acquire a 2 million dollar street for \$300,000.

Department EDA

Contact Development Director

Type Infrastructure

Useful Life 40 years

Category Street: New Construction

Priority 2 Very Important

| | |
|--------------|----------------------------------|
| Project # | EDA 007 |
| Project Name | Cottonwood Lake Site Reclamation |

| | |
|--|--|
| Description | Total Project Cost: \$2,068,000 |
| <p>A new residential housing development is needed in Windom. The need is not specific to multi-family. The housing study identified the need for approximately 130 new housing units in Windom from 2014 to the end of the decade. Of the demand, roughly 95 to 100 units will be for rental and senior housing. The housing study was done prior to Prime Pork and Fast Global Solutions expansion. Any housing development should include multifamily. The EDA does have several draft development plans for a new subdivision. The EDA also has a developer interest in building a new multifamily development in Windom. The EDA is currently working on the redevelopment of the Cemstone property by Cottonwood Lake.</p> | |

| |
|---|
| Justification |
| <p>All of our large employers are hiring (Prime Pork, Fast Global Solutions, and Toro). Housing is a primary concern for these businesses. To attract professionals and talented workers a market rate multifamily development is needed.</p> |

| Expenditures | 2020 | 2021 | 2022 | 2023 | 2024 | Total |
|--------------|------------------|------|------|------|------|------------------|
| Construction | 2,068,000 | | | | | 2,068,000 |
| Total | 2,068,000 | | | | | 2,068,000 |

| Funding Sources | 2020 | 2021 | 2022 | 2023 | 2024 | Total |
|-----------------|------------------|------|------|------|------|------------------|
| EDA Budget | 365,000 | | | | | 365,000 |
| Electric Fund | 40,000 | | | | | 40,000 |
| Sewer Fund | 80,000 | | | | | 80,000 |
| TIF Bond - Loan | 1,543,000 | | | | | 1,543,000 |
| Water Fund | 40,000 | | | | | 40,000 |
| Total | 2,068,000 | | | | | 2,068,000 |

| |
|----------------------------|
| Budget Impact/Other |
| |