Housing & Redevelopment Authority Meeting Agenda

July 16, 2026, 7:30 AM

Edina City Hall, Council Chambers, 4801 W. 50th St.

Strong Foundation Reliable Service Livable City Better Together

Participate in the meeting:
Watch the meeting on cable TV or YouTube.com/EdinaTV.
Provide feedback during Community Comment by calling 312-535-8110. Enter access code 2870 438 6673. Password is 5454. Press *3 on your telephone keypad when you would like to get in the queue to speak. A staff member will unmute you when it is your turn to speak.

Accessibility Support:
The City of Edina wants all residents to be comfortable being part of the public process. If you need assistance in the way of hearing amplification, an interpreter, large-print documents or something else, please call 952-927-8861 at least 72 hours in advance of the meeting.

1. Call to Order

2. Roll Call

3. Pledge of Allegiance

4. Approval of Meeting Agenda

5. Community Comment

During "Community Comment," the Chair will invite residents to share issues or concerns that are not scheduled for a future public hearing. Items that are on tonight's agenda may not be addressed during Community Comment. Individuals must limit their comments to three minutes. The Chair may limit the number of speakers on the same issue in the interest of time and topic. Individuals should not expect the Chair or Commissioners to respond to their comments tonight. The Chair will respond to questions raised during Community Comments at the next meeting.

6. Adoption of Consent Agenda

All agenda items listed on the Consent Agenda will be approved by one motion. There will be no separate discussion of items unless requested to be removed by a Commissioner. If removed the item will be considered immediately following the adoption of the Consent Agenda. (Favorable roll call vote of majority of Commissioners present to approve, unless otherwise noted in consent item.)

6.1. Approve Minutes from June 11, 2026

7. Reports/Recommendations

7.1. Grant Agreement with SKLO, LLC at 7275 Ohms Lane

8. Executive Director Comments

8.1. Starling Restaurant at 4925 Eden Avenue - Project Update

8.2. SPARC Program - Status Update

8.3. Edina's eligibility for Opportunity Zone 2.0 designation

8.4. Affordable Housing Progress Report

9. HRA Member Comments

10. Adjournment

Item Report

July 16, 2026

Housing & Redevelopment Authority

Item Number: 6.1

Department: Community Development

Item Activity: Action

Prepared By: Miriam Laredo-Fuentes, Administrative Support Specialist

Item Title: Approve Minutes from June 11, 2026

Action Requested:

Approve the minutes from the June 11, 2026 HRA Board meeting.

Information/Background:

Minutes were prepared from the previous HRA Board meeting.

Supporting Documentation:

1. HRA minutes 06-11-2026 DRAFT

MINUTES
OF THE REGULAR MEETING OF THE
EDINA HOUSING AND REDEVELOPMENT AUTHORITY
JUNE 11, 2026
7:30 A.M.

I. CALL TO ORDER

Chair Hovland called the meeting to order at 7:30 a.m. and then explained the processes created for public comment.

II. ROLLCALL

Answering rollcall were Chair Hovland, Commissioners Agnew, Jackson, and Pierce

Absent: Commissioner Risser

III. PLEDGE OF ALLEGIANCE

IV. MEETING AGENDA APPROVED – AS PRESENTED

Motion by Commissioner Jackson, seconded by Commissioner Agnew, approving the meeting agenda as presented.
Ayes: Agnew, Jackson, Pierce, and Hovland
Motion carried.

V. COMMUNITY COMMENT

No one appeared.

V.A. EXECUTIVE DIRECTOR'S RESPONSE TO COMMUNITY COMMENTS

Executive Director Neal responded that there were no Community Comments at the previous meeting.

VI. ADOPTION OF CONSENT AGENDA AS PRESENTED

Motion by Commissioner Jackson, seconded by Commissioner Agnew, approving the consent agenda as presented:

VI.A. DRAFT MINUTES OF REGULAR MEETING OF MAY 14, 2026

Ayes: Agnew, Jackson, Pierce, and Hovland
Motion carried.

VII. REPORTS AND RECOMMENDATIONS

VII.A. GRANT AGREEMENT WITH MAD HATTER BAKERY AND CAFE AT 7300 METRO BOULEVARD – APPROVED

Economic Development Manager Neuendorf said this item pertained to a SPARC streamlined grant for a new business operation. Mr. Neuendorf presented background information on Edina's SPARC program and the HRA's evaluation/compliance procedures to consider streamlined grants. He also provided information about the project location, ownership, and scope of work. He stated that staff recommends the streamlined grant be approved.

The Board asked questions regarding the timeline for reimbursement and environmental sustainability of the new equipment.

Mr. Neuendorf stated that the project would need to be completed by the end of the year in order to qualify for reimbursement from the SPARC program.

Ms/ Jules Hill, owner of Mad Hatter Bakery and Cafe, discussed the background of her business and how her passion for baking grew into a seasonal and eventually a brick and mortar operation.

The Board inquired about the hours of operation.

Ms. Hill noted that Mad Hatter will be open Wed-Sat 8 a.m. - 3 p.m. during the summer months and Mon-Sat 8 a.m. - 3 p.m. in the winter months when more customers are in the office complex.

Motion by Commissioner Pierce, seconded by Commissioner Agnew, approving the Grant Agreement with Mad Hatter Cake Company, LLC, and authorizing staff to implement the terms of the Agreement.
Ayes: Agnew, Jackson, Pierce, and Hovland
Motion carried.

VII.B. 7235 FRANCE AVENUE - PROJECT UPDATE NORTHWEST PARCEL – PRESENTED

Economic Development Manager Neuendorf provided an update on the progress toward redevelopment of this 8-acre site. He noted that after a lengthly delay, Enclave Companies acquired the property earlier in the year and is poised to begin demolition and site preparation this summer with construction of the first phase on the East Parcel to follow.

He provided background about the site, including the City's rezoning and site plan approval, consent to establish a new TIF District and enter into TIF Redevelopment Agreements for each of the three phases of the project.

Mr. Neuendorf noted that Enclave Companies intends to sell the Northwest Parcel to the Doran Group for construction of an age-restricted apartment building with retail on the first floor. He noted that this new project will still need TIF assistance to be feasible.

Additionally, he provided information about the policies and safeguards applied by the HRA when tax incremental financing is used in Edina. He stated these strategies are intended to ensure that the anticipated public benefits are delivered and to avoid any overpayment to the real estate developer.

Mr. Neuendorf shared information to introduce the Doran Group, including a brief overview of the new building they propose to construct on the Northwest Parcel. He closed by summarizing the numerous steps the Doran Group is expected to follow as they seek a modification to the 2024 site plan and related revisions to the TIF Redevelopment Agreement.

The Board asked questions regarding the status of the original project proposed on this parcel by Enclave Companies, details about the use of TIF on this site.

Mr. Neuendorf responded that the previous proposal on the Northwest Parcel did not secure private financing and Enclave intends to work with Doran Group to develop a slightly different project that is more likely to be financed in the current economic environment. He also noted that details of TIF are dictated by State law, and the TIF collections on this site will start in 2028. He stated that the City has 5 years (beginning in 2026) to issue a financial pledge supported by the TIF District.

The Board expressed concerns regarding not having a detail about the proposal and not seeing preliminary site plan review from the Planning Commission before hearing from the real estate developer.

Mr. Neuendorf clarified that the purpose this meeting is simply to introduce the Doran Group and confirm that a request for TIF should be anticipated. Site plan reviews are not the purview of the HRA and will occur in the future with review by the Planning Commission and City Council.

Evan Doran, CEO of the Doran Group, gave an overview of the company mission, history, and highlighted their leadership team. Mr. Doran provided general details of their upcoming proposal, including elimination of one level of commercial office space, maintaining retail on the first floor along France Avenue and approximately 138 age-restricted apartments. He addressed the rationale in the change of user type and change in size and orientation. He also noted that the lost revenue from the mandatory affordable units and the cost of underground parking are the primary drivers of the financial gap.

The Board expressed concerns regarding the importance of constructing outdoor public realm spaces including the promenade that bisects the 8-acre property. They inquired how the Doran Group would accomplish this result when they do not own that portion of the site.

The Board also expressed concerns about whether this reconfiguration can still allow for future condominiums on the Southwest Parcel. They stressed the importance of delivering clear and measurable public benefits anytime TIF is used. The Board reiterated that TIF should be used to help deliver public benefits for the community.

The Board raised concerns about the sight lines that would result from a reconfiguration of the property boundaries. They also encouraged Doran Group and Enclave Companies to coordinate efforts on all parcels before they make a presentation to the Planning Commission.

Finally, the Board expressed disappointment that Enclave Companies was unable to secure private financing for the original plans that had been approved for the property.

VIII. EXECUTIVE DIRECTOR COMMENTS – Received

VIII.A. CODER'S CLUBHOUSE AT 7101 FRANCE AVENUE - PROJECT UPDATE

VIII.B. 7200-7250 FRANCE AVENUE - PROGRESS UPDATE

IX. HRA MEMBER COMMENTS – Received

X. ADJOURNMENT

Motion made by Commissioner Agnew, seconded by Commissioner Pierce, to adjourn the meeting at 9:17 a.m.

Ayes: Agnew, Jackson, Pierce, and Hovland
Motion carried.

Respectfully submitted,

____
Scott Neal, Executive Director

EDINA MINNESOTA

Item Report

July 16, 2026

Housing & Redevelopment Authority

Item Number: 7.1

Department: Community Development

Item Activity: Action

Prepared By: Bill Neuendorf, Economic Dev Mgr

Item Title: Grant Agreement with SKLO, LLC at 7275 Ohms Lane

Action Requested:

Approve the Grant Agreement with SKLO, LLC and authorize staff to implement the terms of the Agreement.

Information/Background:

Staff recommends that the HRA Board award a SPARC Streamlined Grant to a local property owner to enable them to subdivide and modernize an existing office building located at 7271-7275 Ohms Lane.

A portion of the building is occupied by the Edina Kumon Math and Reading Center. Kumon is a family-run educational service business serving Edina families for several decades. They had formerly been located in Grandview but were forced to relocate when their landlord sold the building to Opus Corporation for redevelopment.

The owners/operators purchased an older commercial building that most recently had been occupied by a single tenant. This is the new location for Edina Kumon Math and Reading Center.

They intend to subdivide the building to attract a second tenant to the unused portion of the building. Unfortunately, they are hindered by the high cost of constructing new ADA accessible toilet rooms and modern ADA accessible entrances and exits. Without the grant, they will not be able to move forward with the full scope of their business plan.

A grant, up to $24,000 is recommended to offset a portion of their $300,000+ remodeling project. Grant funds will be issued after completion of the work and no later than 12/31/2026. The work is poised to begin immediately so that completion in November 2026 is possible. The grant eligible work includes $71,000 in costs to construct two new ADA toilet rooms arranged to be usable to both tenant spaces and a new entranceway that conforms to modern ADA accessible standards.

The attached staff presentation summarizes the Streamlined Grant program and the proposed project. The business owner will be in attendance to answer questions about their business.

Resources/Financial Impacts:

No direct levy impact.

The SPARC grant funds are sourced from previously collected incremental property taxes from commercial TIF Districts in Edina. The grant funds are not sourced from the general property tax levy.

Relationship to City Policies/Plans/Budget Pillars:

Comprehensive Plan, Amended Spending Plan for Unobligated TIF Funds

Strong Foundation - the SPARC Program strives to strengthen the commercial tax base in Edina.

Livable City - the SPARC Program strives to enable businesses to open and expand to better serve Edina residents as well as the broader market area.

Values Impact:

Stewardship	The SPARC Program invests previously collected monies to strengthen the commercial tax base, create jobs and enable businesses that serve the Edina community.

Supporting Documentation:

Documents marked with "Board Portal" do not meet ADA Web Content Accessibility Guidelines (URL) and are not included in the public packet. To request a board portal document, please submit a data request (URL).

1. Edina SPARC Grant Agreement - SKLO LLC July 2026
2. Presentation SPARC Grant - SKLO, LLC 7-16-2026

GRANT AGREEMENT

Between

EDINA HOUSING AND REDEVELOPMENT AUTHORITY

And

SKLO, LLC

for the

MULTI-TENANT OFFICE FACILITY LOCATED AT 7271-7275 OHMS LANE

Dated as of July 16, 2026

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GRANT AGREEMENT

THIS Grant Agreement (this "Agreement"), made and entered into as of July 16, 2026, between the Edina Housing and Redevelopment Authority, a political subdivision of the State of Minnesota (the "HRA"), and SKLO, LLC, a Minnesota limited liability company (the "Grantee").

WITNESSETH:

WHEREAS, pursuant to the temporary authority for use of increment granted by Minnesota Statutes, Section 469.176, subdivision 4n (the "Act"), on October 28, 2021 the HRA adopted, and on November 16, 2021, the City of Edina (the "City") approved a written spending plan for unobligated tax increment monies for the Southdale 2 TIF District, Pentagon Park TIF District, and 70th and Cahill TIF District (the "Spending Plan"); and

WHEREAS, the City adopted an Amended and Restated Spending Plan via Resolution 2025-101 on November 18, 2025 to allow expenditures up to December 31, 2026; and

WHEREAS, pursuant to the Act and the terms set forth in this Agreement, the HRA will provide a grant of unobligated tax increment revenue to the Grantee to assist Grantee in financing the subdivision and remodeling of an existing single-story office building to accommodate multiple tenants located at 7275 Ohms Lane in the City (the "Project"); and

WHEREAS, the Grantee represents that without financial participation by the HRA the Grantee's efforts to complete the full scope of the Project would not be possible.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual obligations set forth in this Agreement, the parties hereto hereby agree as follows:

ARTICLE 1

Definitions

1.01. Definitions.

In this Agreement, unless a different meaning clearly appears from the context:

"Act" means Minnesota Statutes, Section 469.176, subdivision 4n.

"Agreement" means this Agreement, as the same may be from time to time modified, amended or supplemented.

"Grantee" means SKLO, LLC, a Minnesota limited liability company.

"Business Subsidies Act" means M.S., Sections 116J.993 through 116J.995.

"Certificate of Completion" means a certification in the form attached hereto as Exhibit C, to be provided to the Grantee pursuant to this Agreement.

"City" means the City of Edina, Minnesota.

"County" means the Hennepin County, Minnesota.

"Default Notice" means written notice from the HRA to the Grantee setting forth the Event of Default and the action required to remedy the same.

"Event of Default" means any of the events set forth in Section 7.01 hereof.

"Facility" means the facility located at 7275 Ohms Lane, Edina, MN.

"HRA" means the Edina Housing and Redevelopment Authority.

"Indemnified Parties" shall have the meaning set forth in Section 4.01 herein.

"Legal and Administrative Expenses" means the fees and expenses incurred by the HRA in connection with review and analysis of the development proposed under this Agreement and the preparation of this Agreement including, but not limited to, attorney and municipal advisor fees and expenses.

"Grant" means the grant, in the amount not to exceed \$24,000, from the HRA to the Grantee. The actual amount of the Grant shall be the lesser of actual Qualified Costs or 50% of the total construction cost not to exceed \$24,000.

"M.S." means Minnesota Statutes.

"Plans" means the plans, specifications, drawings and related documents for the work to be performed by the Grantee on the Property.

"Project" means the subdividing and remodeling of an existing office facility located at 7271 to 7275 Ohms Lane to accommodate multiple tenants, install two new ADA accessible toilet rooms for the shared use of multiple tenants and entry modifications to construct one new ADA accessible entrance with the understanding that the Grantee or future tenant is solely responsible for the modifications to the entrance to the future tenant space, as described in greater detail in Exhibit B to this Agreement.

"Property" means real property located at 7271 to 7275 Ohms Lane, Edina, Minnesota, and as legally described in Exhibit A.

"Qualified Costs" means costs incurred by Grantee in connection with the Project, which are estimated to be $71,695 and shown on Exhibit B to this Agreement.

"Section" means a Section of this Agreement, unless used in reference to M.S.

"Spending Plan" means the written spending plan for unobligated tax increment monies for the Southdale 2 TIF District, Pentagon Park TIF District, and 70th and Cahill TIF District adopted by the HRA on October 28, 2021, and approved by the City on November 16, 2021 and as amended and restated on November 18, 2025.

"State" means the State of Minnesota.

"Termination Date" means the date this Agreement is terminated or rescinded in accordance with its terms.

"Unavoidable Delay" means a failure or delay in a party's performance of its obligations under this Agreement, or during any cure period specified in this Agreement which does not entail the mere payment of money, not within the party's reasonable control, including but not limited to acts of God, governmental agencies, the other party, strikes, labor disputes (except disputes which could be resolved by using union labor), fire or other casualty, lack of materials, or declarations of any state, federal or local government, pandemics, epidemics (including the COVID-19 virus); provided that within ten (10) days after a party impaired by the delay has actual (as opposed to constructive) knowledge of the delay it shall give the other party notice of the delay and the estimated length of the delay, and shall give the other party notice of the actual length of the delay within ten (10) days after the cause of the delay has ceased to exist. The parties shall pursue with reasonable diligence the avoidance and removal of any such delay. Unavoidable Delay shall not extend performance of any obligation unless the notices required in this definition are given as herein required.

ARTICLE 2
Representations and Warranties

2.01. HRA Representations.

The HRA makes the following representations to the Grantee:

(a) The HRA has the power under State law to enter into this Agreement and carry out its obligations hereunder.

(b) After each payment by the Grantee on any unforgiven portion of the Note, the HRA will provide Grantee with a statement showing the remaining amounts of unpaid interest, if any, and principal.

(c) The SPARC grant program officially concludes on December 31, 2026. No payments to the Grantee shall be made after this date. It is the responsibility of the Grantee to schedule the work so that the completion dates are satisfied. The HRA is not responsible for delays that prevent the HRA from making grant payments by December 31, 2026.

2.02. Grantee Representations.

The Grantee represents and warrants that:

(a) Grantee is a limited liability company under the laws of the State of Minnesota and has power to enter into this Agreement and has duly authorized, by all necessary corporate action, the execution and delivery of this Agreement.

(b) Grantee will, subject to and as required by Agreement, complete or cause to be completed the Project in accordance with the terms of this Agreement, and all applicable local, state and federal laws and regulations.

(c) At such time or times as may be required by law, the Grantee will comply, or cause compliance with, all local, state and federal environmental laws and regulations applicable to the Project, and will obtain or cause to be obtained any and all necessary environmental reviews, licenses and clearances. The Grantee has received no written notice from any local, state or federal official that the activities of the Grantee or the HRA with respect to the Property may be or will be in violation of any environmental law or regulation. The Grantee has no actual knowledge of any facts the existence of which would cause it to be in violation of any local, state or federal environmental law, regulation or review procedure with respect to the Property.

(d) Neither the execution or delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement is prevented by, limited by, conflicts with, or results in a breach of, any restriction, agreement or instrument to which the Grantee is now a party or by which the Grantee is bound.

(e) The Grantee has no actual knowledge that any member of the Board of the HRA, or any other officer of the HRA or the City has any direct or indirect financial interest in the Grantee, the Property, or the Project.

(f) The Grantee will use commercially reasonable efforts to obtain, in a timely manner, all required permits, licenses and approvals, and will meet, in a timely manner, all requirements of all local, state and federal laws and regulations which must be obtained or met in connection with the Project. Without limitation to the foregoing, the Grantee will request and seek to obtain from the City all necessary variances, conditional use permits and zoning changes related to the Project.

(g) The Grantee executed a triple net lease with one tenant and seeks to subdivide the facility to accommodate an additional tenant.

(h) In order to achieve the completion deadlines, the Grantee may begin mobilization and construction of the Project prior to the execution of this Agreement. Grantee understands that any such work shall be done at their sole financial risk.

(i) The Grantee would not undertake the full scope of the Project without the financial assistance to be provided by the HRA pursuant to this Agreement.

2.03. Use of Property. The Grantee's use of the Property shall be subject to and in compliance with all of the conditions, covenants, restrictions and limitations imposed by this Agreement, any lease or sublease, and all applicable laws, ordinances and regulations. The Grantee hereby represents and warrants that to its knowledge there is no existing event or circumstance that would hinder the Project as contemplated by this Agreement.

2.04. Insurance; Vacating Facility.

The Grantee will, at its expense, carry such type and amount of insurance as is standard commercially and as may be required under any lease, including, but not limited to, general liability, property, business interruption, and automobile liability insurance. Upon any damage or destruction of the Facility, or any portion thereof, by fire or other casualty, Grantee shall use commercially reasonable efforts to remain in the Facility subject to rights and obligations set forth in any lease. If, upon damage or destruction of the Facility, Grantee decides to vacate the Facility prior to delivery of a Certificate of Completion, the HRA shall not be required to provide the Grant contemplated herein.

ARTICLE 3
The Project

3.01. Timing; Plans. At the HRA's request, the Grantee shall make Plans for the Project available to the HRA for review. Such review does not replace the regulatory reviews conducted by Edina's building, fire and engineering departments.

(a) Subject to Unavoidable Delay and approved extensions by the HRA in writing, Grantee shall cause the Project to commence no later than four months after the date of this Agreement and the Project shall be substantially completed in accordance with the terms of the this Agreement within six (6) months after the commencement date.

(b) The Grantee shall not interfere with, or construct any improvements over, any public street or utility easement without the prior written approval of the HRA. All connections to public utility lines and facilities shall be subject to approval of the HRA (in accordance with City code) and any applicable private utility provider. Except for public improvements undertaken by the HRA or another governmental body and assessed against benefited properties, all street and utility installations, relocations, alterations and restorations shall be at the Grantee's expense and without expense to the HRA. The Grantee, at its own expense, shall replace any public facilities or utilities damaged during the Project by the Grantee or its agents or by others acting on behalf of or under the direction or control of the Grantee.

3.02. Certificate of Completion.

(a) Upon the Grantee's request and following the HRA's certification that the Project is completed to the reasonable satisfaction of the Chair and Secretary of the HRA, or their designees, the Chair and Secretary of the HRA, or their designees, will furnish the Grantee with a Certificate of Completion for the Project, in substantially the form attached hereto as Exhibit C, as conclusive evidence of satisfaction and termination of the agreements and covenants of this Agreement with respect to the obligations of the Grantee to complete the Project. The furnishing by the Chair and Secretary of the HRA, or their designees, of such Certificate of Completion shall not constitute evidence of compliance with or satisfaction of any obligation of the Grantee or owner to any mortgagee.

(b) The following conditions are also required prior to the Chair and Secretary of the HRA furnishing a Certificate of Completion to Grantee:

- Grantee must receive a Certificate of Occupancy or equivalent documentation from the Edina Building Department, including Public Health Department that attests that the space is approved for occupancy;

- The Edina Engineering Department must provide approval for any exterior work that requires permit;

- Grantee has provided to the HRA copies of paid invoices, lien waivers or equivalent documents to confirm that all Qualified Costs to be reimbursed with the Grant funds have been paid; and

- Grantee must not be in violation of any applicable wage theft laws.

(c) If the Chair and Secretary of the HRA, or their designees, shall refuse or fail to provide a Certificate of Completion following the Grantee's request, the Chair and Secretary of the HRA shall, within twenty-one (21) days after the Grantee's request, provide the Grantee with a written statement specifying in what respects the Grantee has failed to complete the Project in accordance with this Agreement, or is otherwise in default, and what measures or acts will be necessary, in the reasonable opinion of the Chair and Secretary of the HRA, for the Grantee to obtain the Certificate of Completion.

3.03. Progress Reports. Until the Certificate of Completion is issued for the Project, the Grantee shall make, in such detail as may reasonably be required by the HRA, and forward to the HRA, upon demand by the HRA (provided such demand shall not be made more frequently than monthly in the absence of an Event of Default hereunder), a written report as to the actual progress of the Project. No formal report is required, unless requested by the HRA.

3.04. Access to Property. Subject to any lease, the Grantee agrees to permit the HRA and any of its officers, employees or agents access to the Property at all reasonable times for the purpose of inspection of all work being performed in connection with the Project; provided, however, that the HRA shall not have an obligation to inspect such work.

3.05. Subordination. By written consent of the HRA, which consent shall not be unreasonably withheld, the HRA may subordinate any or all of its rights under this Agreement to any lease.

ARTICLE 4
Defense of Claims; Insurance

4.01. Defense of Claims.

(a) The Grantee shall indemnify and hold harmless the HRA, its governing body members, officers, and agents including the independent contractors, consultants, and legal counsel, servants and employees thereof (hereinafter, for the purposes of this Section, collectively the "Indemnified Parties") for any expenses (including reasonable attorneys' fees), loss (excluding consequential, special or punitive damages except to the extent payable to third parties by any Indemnified Parties), damage to property, or death of any person occurring at or about, or resulting from any defect in, the Project; provided, however, the Grantee shall not be required to indemnify any Indemnified Party for any claims or proceedings arising from any negligent, intentional misconduct, or unlawful acts or omissions of such Indemnified Party, or from expenses, damages or losses that are eligible to be reimbursed by insurance. Promptly after receipt by the HRA of notice of the commencement of any action in respect of which indemnity may be sought against the Grantee under this Section 4.01, such person will notify the Grantee in writing of the commencement thereof, and, subject to the provisions hereinafter stated, the Grantee shall assume the defense of such action (including the employment of counsel, who shall be counsel reasonably satisfactory to the HRA) and the payment of expenses insofar as such action shall relate to any alleged liability in respect of which indemnity may be sought against the Grantee. The HRA shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall not be at the expense of the Grantee unless the employment of such counsel has been specifically authorized by the Grantee. Notwithstanding the foregoing, if the HRA has been advised by independent counsel that there may be one or more legal defenses available to it which are different from or in addition to those available to the Grantee, the Grantee shall not be entitled to assume the defense of such action on behalf of the HRA, but the Grantee shall be responsible for the reasonable fees, costs and expenses (including the employment of counsel) of the HRA in conducting their defense. The Grantee shall not be liable to indemnify any person for any settlement of any such action effected without the Grantee's consent. The omission to notify the Grantee as herein provided will not relieve the Grantee from any liability which it may have to any Indemnified Party pursuant hereto, otherwise than under this Section.

(b) The Grantee agrees to protect and defend the Indemnified Parties, and further agrees to hold the aforesaid harmless, from any claim, demand, suit, action or other proceeding whatsoever by any person or entity arising or purportedly arising from the actions or inactions of the Grantee (or other persons acting on its behalf or under its direction or control) under this Agreement, or the transactions contemplated hereby or the acquisition, construction, installation, ownership, and operation of the Project; provided that this indemnification shall not apply to the warranties made or obligations undertaken by the HRA in this Agreement or to any actions undertaken by the HRA which are not contemplated by this Agreement but shall, in any event, apply to any pecuniary loss (excluding consequential, special or punitive damages except to the extent payable to third parties by any of the Indemnified Parties) or penalty (including interest thereon from the date the loss is incurred or penalty is paid by the HRA at a rate equal to the prime rate) as a result of the Project, as constructed and operated by the Grantee, or to violate limitations as to the use of the revenues therefrom as set forth in the Act.

(c) All covenants, stipulations, promises, agreements and obligations of the HRA contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the HRA and not of any governing body member, officer, agent, servant or employee of the HRA, as the case may be.

ARTICLE 5
Grant for Reimbursement of Expenses

5.01. Development Costs The Grantee has agreed to and shall be responsible to pay or cause to be paid all of its respective costs of the Project, as herein provided. However, the HRA, in order to encourage the Grantee to proceed with the Project, and to assist the Grantee in paying the costs thereof, is willing to provide the Grant.

5.02. Grant.

The HRA agrees to provide the Grantee a grant of unobligated incremental property taxes. The actual amount of the Grant shall be the lesser of actual Qualified Costs or 50% of the total construction cost not to exceed $24,000.

The HRA shall provide the Grant to Grantee upon satisfaction of the conditions precedent set forth in Section 5.04 below. Within thirty (30) business days of approval of the Disbursement Request by the HRA as set forth in Section 5.03 below, the HRA shall provide the Grant to the Grantee via check or wire transfer.

(a) The actual amount of the Grant shall be the lesser of actual Qualified Costs or 50% of the total construction cost not to exceed $24,000.

(b) The Grant shall not be made by the HRA to the Grantee unless and until the Grantee has provided written evidence reasonably satisfactory to the HRA that (i) Qualified Costs or the total amount of construction costs have been incurred for the Project and paid by the Grantee as demonstrated by copies of paid invoices and lien waivers and (ii) the conditions precedent set forth in Section 5.04 below have been satisfied.

(c) The HRA shall not be obligated to provide the Grant to the Grantee subsequent to the termination of this Agreement as provided in Section 8.06 hereof. In no case shall the HRA be obligated to provide grant funds after December 31, 2026, regardless of the status of the Grantee's work.

(d) Upon written consent from the HRA, which consent shall not be unreasonably withheld, the Grantee may assign its rights under this Agreement to secure financing incurred by the Grantee to pay costs of the Project, or, after a Certificate of Completion has been issued by the HRA, to third parties.

5.03. Disbursement Request.

Upon payment by the Grantee of Qualified Costs or the total construction costs for the Project, the Grantee will deliver to the HRA (a) an instrument executed by the Grantee in substantially the form attached hereto in Exhibit D (i) specifying the amount and nature of the Qualified Costs of the Project to be reimbursed or the total amount of construction costs incurred and (ii) certifying that such costs have been paid to third parties unrelated to the Grantee, or if any costs have been paid to third parties related to the Grantee, that such costs do not exceed the reasonable and customary costs of services, labor or materials of comparable quality, dependability, availability and other pertinent criteria and that such costs have not previously been contained in an instrument furnished by Grantee to HRA pursuant to this Section 5.03; and (b) evidence reasonably satisfactory to the HRA of the payment by the Grantee of such costs or direction by the Grantee for the HRA to directly pay the Grant amount to the third party for the costs incurred (collectively, the "Disbursement Request"). The Disbursement Request must be submitted to the HRA no later than November 15, 2026. Within ten (10) days after the Grantee's submission of the Disbursement Request to the HRA, the HRA shall either approve the Disbursement Request or provide the Grantee with a written statement specifying what additional information the HRA needs with respect to the Disbursement Request. Thereafter, the HRA will provide to the Grantee or provide directly to the third party at the request of the Grantee, the Grant amount as provided in Section 5.02(a) above and subject to the conditions precedent in Section 5.04 below.

5.04. Satisfaction of Conditions Precedent. Notwithstanding anything to the contrary contained herein, the HRA's obligation to provide the Grant to Grantee shall be subject to satisfaction, or waiver in writing by the HRA, of all of the following conditions precedent:

(a) the conditions precedent in Section 5.03 hereof have been satisfied;

(b) the Grantee has satisfied the Matching Investment requirement in Section 5.05 below; and

(c) the Grantee shall not be in default under the terms of this Agreement beyond any applicable cure period;

In the event that all of the above conditions required to be satisfied as provided in this Section 5.04 have not been satisfied by October 31, 2026 (subject to Unavoidable Delay), either the HRA or the Grantee may terminate this Agreement if such conditions are not satisfied within thirty (30) days following notice to the non-terminating party by the terminating party. Upon such termination, the provisions of this Agreement relating to the Project shall terminate and, except as provided in Article 8, neither the Grantee nor the HRA shall have any further liability or obligation to the other hereunder.

5.05. Matching Investment. Grantee is required to invest at least two times (2x) the Grant amount in total construction costs for the Facility. The total construction cost includes hard and soft costs as well as eligible and ineligible Grant expenses.

5.06. Reserved.

5.07. Notice of Default. Whenever the HRA shall deliver any notice or demand to the Grantee with respect to any breach or default by the Grantee in its obligations or covenants under this Agreement, the HRA shall at the same time forward a copy of such notice or demand to each investor, lender, or holder of any permitted mortgage, lien or other similar encumbrance at the last address of such holder shown in the records of the HRA. Each such investor, lender, or holder shall have the right, at its option, to cure or remedy such breach or default and to add the cost thereof to the mortgage debt and the lien of its mortgage; provided that if the breach or default is with respect to construction of the Project, nothing contained in this Agreement shall be deemed to permit or authorize such holder, either before or after foreclosure or action in lieu thereof, to undertake or continue the construction or completion of the Project without first having expressly assumed the obligation to the HRA, by written agreement satisfactory to the HRA, to complete the construction of the Project in accordance with the plans and specifications therefor and this Agreement. Any such holder who shall properly complete the construction of the Project shall be entitled, upon written request made to the HRA, to a certification by the HRA to such effect in the manner provided in Section 3.02.

5.08 Legal and Administrative Expenses. The HRA agrees to pay all Legal and Administrative Expenses that are incurred in connection with the negotiation, approval and documentation of this Agreement. The Grantee agrees to pay all legal and administrative expenses of any amendments to this Agreement.

ARTICLE 6
Prohibitions Against Assignment and Transfer

6.01. Transfer of Property and Assignment. Until such time as the Certificate of Completion is issued, Grantee will not assign its interest in any lease relating to the Facility to any third party without the prior consent of the City, such consent not to be unreasonably withheld, conditioned, or delayed. Provided that no Event of Default exists hereunder, any such approved assignment shall release the Grantee from its obligations hereunder upon execution and delivery to the HRA by the transferee or assignee of an instrument in form and substance satisfactory to the HRA by which the assignee assumes the obligations of the Grantee hereunder.

Except as set forth in the immediately preceding paragraph, in the absence of specific written agreement by the HRA to the contrary, no approval of any assignment by the HRA thereof with respect to any assignment shall be deemed to relieve the Grantee, or any other party bound in any way by this Agreement or otherwise with respect to the completion of the Project, from any of their obligations with respect thereto.

ARTICLE 7
Event of Default; Fees

7.01. Events of Default. Subject to Unavoidable Delay, the following shall be "Events of Default" under this Agreement and the term "Event of Default" shall mean, whenever it is used in this Agreement (unless the context otherwise provides), any one or more of the following events which occurs and continues for more than thirty (30) days after written notice by the defaulting party of such default (and the term "default" shall mean any event which would with the passage of time or giving of notice, or both, be an "Event of Default" hereunder):

(a) Failure of the Grantee to substantially complete the Project as required hereunder by October 31, 2026.

(b) Failure of the Grantee or the HRA to observe and perform any other material covenant, condition, obligation or agreement on its part to be observed or performed hereunder.

(c) Filing of any voluntary petition in bankruptcy or similar proceedings by the Grantee; general assignment for the benefit of creditors made by the Grantee or admission in writing by the Grantee of inability to pay its debts generally as they become due; or filing of any involuntary petition in bankruptcy or similar proceedings against the Grantee which are not dismissed or stayed within sixty (60) days.

7.02. Remedies on Default. In the event the HRA desires to exercise any of its rights or remedies as provided herein or otherwise available to the HRA at law or in equity, the HRA shall first provide written notice to Grantee setting forth with specific particularity the Event of Default and the action required to cure or remedy the same (the "Default Notice"). Grantee or any transferee or assignee under Section 6.01 hereof, shall have thirty (30) days from receipt of a Default Notice to cure or remedy the Event of Default specified in the Default Notice, or such longer period as may be reasonably required to complete the cure as soon as reasonably possible under the circumstances. If, following Grantee's receipt of a Default Notice, Grantee does not cure or remedy the Event of Default therein specified within the time provided above, the HRA may take any one or more of the following actions at any time prior to Grantee's curing or remedying the Event of Default:

(a) Suspend its performance under this Agreement until it receives assurances from Grantee, deemed reasonably adequate by the HRA, that Grantee will cure its default and continue its performance under this Agreement.

(b) In the case of a material default that is not cured within a reasonable period of time, terminate all rights of Grantee under this Agreement.

(c) Withhold the Certificate of Completion.

(d) Take whatever action at law or in equity may appear necessary or desirable to the HRA to enforce performance and observance of any obligation, agreement, or covenant of Grantee under this Agreement.

In the event the HRA should fail to observe or perform any covenant, agreement or obligation of the HRA on their part to be observed and performed under this Agreement, Grantee may take any one or more of the following actions:

(a) Suspend its performance under this Agreement until it receives assurances from the HRA deemed adequate by Grantee, that the HRA will cure its default and continue its performance under this Agreement.

(b) In the case of a material default that is not cured within a reasonable period of time, terminate all rights of the HRA under this Agreement.

(c) Take whatever action at law or in equity may appear necessary or desirable to Grantee to enforce performance and observance of any obligation, agreement, or covenant of the HRA under this Agreement.

7.03. No Remedy Exclusive. No remedy herein conferred upon or reserved to the HRA, or to the Grantee is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the HRA, or Grantee to exercise any remedy reserved to them, it shall not be necessary to give notice, other than such notice as may be required under this Agreement.

7.04. Waivers. All waivers by any party to this Agreement shall be in writing. If any provision of this Agreement is breached by any party and thereafter waived by another party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent breach hereunder.

7.05. Agreement to Pay Attorneys' Fees. Whenever any Event of Default occurs and the HRA shall employ attorneys or incur other expenses for the collection of payments due or to become due or for the enforcement or performance or observance of any obligation or agreement on the part of the Grantee herein contained, the Grantee agrees that it shall, on demand therefor, pay to the HRA the reasonable fees of such attorneys and such other expenses so incurred by the HRA.

ARTICLE 8
General Provisions

8.01. Conflicts of Interest; HRA Representatives Not Individually Liable. No member, official, employee, or consultant or employee of a consultant of the HRA shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official, consultant or the consultant's employees or employee participate in any decision relating to this Agreement which affects his or her personal interests or the interests of any corporation, partnership, or association in which he or she is directly or indirectly interested. No member, official, consultant or consultant's employee, or employee of the HRA shall be personally liable to Grantee, or any successor in interest, in the event of any default or breach by the HRA or for any amount which may become due to Grantee or successors or on any obligations under the terms of this Agreement. No member, official, consultant or consultant's employee, or employee of the Grantee shall be personally liable to the HRA, or any successor in interest, in the event of any default or breach by the Grantee or for any amount which may become due to the HRA on any obligations under the terms of this Agreement.

8.02. Equal Employment Opportunity; Minnesota Wage Theft Protection Act. Grantee, for itself and its successors and assigns, agrees that during the construction of the Project it will comply with and cause any contractors or subcontractors to comply with any applicable federal, state and local affirmative action, equal employment, and nondiscrimination laws or regulations and all labor and wage laws, including all provisions related to Minnesota's Wage Theft Protection Act.

8.03. Restrictions on Use. Grantee agrees for itself, and its successors and assigns, and every successor in interest to the Property, or any part thereof, that Grantee, and such successors and assigns, shall devote the Property to, and only to and in accordance with, the uses specified in this Agreement and other agreements entered into between the Grantee and the HRA, and shall not discriminate upon the basis of race, color, creed, religion, national origin, sex, marital status, disability, status with regard to public assistance, sexual orientation, or familial status in the sale, lease, or rental or in the use or occupancy of the Property or any improvements erected or to be erected thereon, or any part thereof.

8.04. Titles of Articles and Sections. Any titles of the several parts, Articles, and Sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

8.05. Business Subsidies Act. The Grant shall not exceed $24,000, therefore, the Grant is not a business subsidy, and the parties will not enter into a business subsidy agreement pursuant to the Business Subsidies Act.

8.06. Term of Agreement. This Agreement shall terminate on the Termination Date; it being expressly agreed and understood that the provisions of this Agreement are intended to survive the expiration and satisfaction of any security instruments placed of record contemporaneously with this Agreement, if such expiration and satisfaction occurs prior to Termination Date, as stated in this Section 8.06.

8.07. Provisions Surviving Termination. Sections 4.01 and 7.05 hereof shall survive any termination, rescission, or expiration of this Agreement with respect to or arising out of any event, occurrence, or circumstance existing prior to the date thereof.

ARTICLE 9
Administrative Provisions

9.01. Notices and Demands. Except as otherwise expressly provided in this Agreement, a notice, demand, or other communication under this Agreement by any party to another party shall be sufficiently given or delivered if it is dispatched by registered or certified mail, postage prepaid, return receipt requested, or delivered personally as follows:

(a) in the case of Grantee, addressed to or delivered personally to:

SKLO, LLC
c/o Saukwan Lo
6428 Margarets Lane
Edina, MN 55439

(b) in the case of the HRA, addressed or delivered personally to:

Edina Housing and Redevelopment Authority
4801 W 50th Street
Edina, MN 55424
Attention: Executive Director

The HRA and the Grantee, by notice given hereunder, may designate different addresses to which subsequent notices, certificates or other communications should be sent.

9.02. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument.

9.03. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the HRA and the Grantee and their respective successors and assigns.

9.04. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

9.05. Amendments, Changes and Modifications. This Agreement may be amended or any of its terms modified only by written amendment authorized and executed by the HRA and the Grantee. The Chair and HRA Secretary are authorized to execute and deliver amendments and any documents related to this Agreement on behalf of the HRA. The Executive Director is authorized to approve time extensions due to documented Unavoidable Delays for up to 60 days but in no case past the date required to issue payment by the December 31, 2026 deadline.

9.06. Further Assurances and Corrective Instruments. The HRA and the Grantee agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the Property or the Project or for carrying out the expressed intention of this Agreement.

9.07. Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope of intent of any provision or Section of this Agreement.

9.08. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota without giving effect to the conflict-of-laws principles thereof.

9.09. Entire Agreement. This Agreement constitutes the entire agreement of the parties with regard to the subject matter hereof, and supersedes all previous written or oral representations, agreements and understandings between the parties, whether expressed or implied.

REMAINDER OF PAGE INTENTIONALLY BLANK

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first above written.

EDINA HOUSING AND REDEVELOPMENT AUTHORITY

By ______________________________________
James B. Hovland, Chair

And _____________________________________
James Pierce, Secretary

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me on this 16th day of July, 2026, by James B. Hovland, the Chair, and James Pierce, the Secretary, of the Edina Housing and Redevelopment Authority, a Minnesota municipal corporation, on behalf of the corporation.

IN WITNESS WHEREOF, I have set my hand and my official seal this ____ day of July, 2026.

____
Notary Public

SKLO, LLC, a Minnesota limited liability company

By: ____
Sign above and Print Name here:

Its: ______________________
Title

STATE OF __________)
) ss.
COUNTY OF __________)

The foregoing instrument was acknowledged before me on this _______ day of July, 2026, by _________________________ (print name), the ______________________________ (print title) of SKLO, LLC, a Minnesota limited liability company, on behalf of the company.

IN WITNESS WHEREOF, I have set my hand and my official seal this _________ day of July, 2026.

____
Notary Public

EXHIBIT A

PROPERTY

The real property and interests in such property located in the County of Hennepin, State of Minnesota and described as follows:

Common Address: 7271-7275 Ohms Lane, Edina, Minnesota

Legal Description of the Facility and the Common Area

The Facility
Parcel 1: Lot 001, Block 002, One Corporate Center Phase 6, According to the recorded plat thereof, Hennepin County, Minnesota.

The Common Area
Parcel 2: Non-exclusive appurtenant easements set forth in the Declaration of Covenants, Conditions and Restrictions, One Corporate Center Financial Plaza West, dated October 20, 1981, recorded October 23, 1981 as Document No. 4680134; as supplemented by Supplemental Declaration to Create Reciprocal Easements for Access, Parking and Drainage (One Corporate Center Phases 5 and 6), dated November 30, 1989, recorded July 11, 1990, as Document No. 5680511, in the Office of the County Recorder.

Parcel ID Number
09-116-21-24-0028

EXHIBIT B

PROJECT DESCRIPTION; QUALIFIED COSTS

Qualified Costs Generally

Qualified Costs may include:

a) *Energy efficient improvements to building shell including but not limited to: glazing and storefront systems, wall and ceiling insulation, HVAC systems and similar work;*

b) *Permanent improvements to achieve handicapped accessibility per ADA and MN Accessibility Code including but not limited to: entrances and exits to building and/or suite, accessible route to/from handicapped parking stalls to building and/or suite entrances, customer facilities such as toilet rooms, permanent sales counters, elevators and lifts; and*

c) *Other permanent improvements to the building that are necessary to occupy a successful business when approved by the HRA*

Project Description

The Project involves the subdivision and remodeling of an existing office facility to accommodate multiple independent tenants. The total estimated business investment exceeds $360,000 and qualified construction costs are approximately $71,695. Specific upgrades to be made that are considered Qualified Costs include:

- Construction of two new ADA accessible toilet rooms
- Modification of at least one entry way to be ADA accessible with the understanding that ADA compliance of the future tenant space shall be the sole responsibility of the Grantee or future tenant.

The estimated Qualified Costs are listed below that are eligible for reimbursement from the unobligated tax increment. The list below is non-exhaustive and the amounts assigned to each category are estimates only and not independent limitations of Grantee's Qualified Costs.

Remodeling to include new ADA accessible toilet rooms and entry way	$ 24,000
Estimated Total of Qualified Costs	**$ 24,000***

* Grantee's Qualified Cost. The total principal amount of the Grant to reimburse the Grantee for Qualified Costs of the Project will not exceed $24,000. The actual amount of the Grant shall be the lesser of actual Qualified Costs or 50% of the total construction cost not to exceed $24,000.

EXHIBIT C

CERTIFICATE OF COMPLETION

WHEREAS, SKLO LLC, a Minnesota limited liability company, is the owner of the Facility on the property located at 7271-7275 Ohms Lane (the "Property") in the County of Hennepin and State of Minnesota described on Exhibit A of that certain Grant Agreement (the "Agreement"), dated as of July 16, 2026, between the Grantee and the Edina Housing and Redevelopment Authority; and

WHEREAS, the Property is subject to the provisions of the Agreement; and

WHEREAS, the Grantee has fully and duly performed all of the covenants and conditions of Grantee under the Agreement with respect to the completion of the Project (as defined in the Agreement);

NOW, THEREFORE, it is hereby certified that all requirements of the Grantee under the Agreement with respect to the completion of the Project have been completed and duly and fully performed, and this instrument is to be conclusive evidence of the satisfactory termination of the covenants and conditions of the Agreement as they relate to the completion of the Project. All other covenants and conditions of the Agreement, including the covenants and conditions related to the Grant, shall remain in effect and are not terminated hereby.

Dated this ____ day of ____________, 2026.

EDINA HOUSING AND REDEVELOPMENT AUTHORITY

By ____
James Hovland, Chair

And ______________________________________
James Pierce, Secretary

EXHIBIT D

GRANT DISBURSEMENT REQUEST

Name of Grantee: SKLO, LLC ("Grantee")

Project: The subdivision and remodeling of an existing office facility to accommodate multiple tenants (The "Project")

Project Address: 7271-7275 Ohms Lane, Edina Minnesota

(A) Actual Project Construction Cost incurred by Grantee for the Project	$
(B) Actual Amount of Qualified Costs	$
Amount Requested (not to exceed 50% of A nor 100% of B nor $24,000)	**$**

The undersigned represents and certifies as follows:

1) Grantee has completed the Project in accordance with that certain Grant Agreement made and entered into as of July 16, 2026 (the "Grant Agreement"), between the Edina Housing and Redevelopment Authority (the "HRA"), and the Grantee, and all applicable laws and codes related thereto; and

2) Such costs as detailed herein have been or will be paid directly to third parties unrelated to the Grantee and any costs paid to third parties related to the Grantee, do not exceed the reasonable and customary costs of services, labor or materials of comparable quality, dependability, availability and other pertinent criteria; and

3) Costs detailed herein have not previously been contained in an instrument furnished by the Grantee to the HRA; and

4) The Grantee has fully and duly performed all other covenants and conditions of Grantee under the Grant Agreement with respect to the completion of the Project and the disbursement of funds by the HRA.

5) The Grantee directs the HRA to pay the Grant amount directly to:
Vendor Name: ____________________ Vendor Address: ________________________________

____
(Signature of Grantee)

Printed Name: ______________________________
Date Submitted to HRA: ____________________

Attachments must include:

- Copies of invoices, paid invoices and/or lien waivers by contractor(s)

For Edina HRA Staff Use Only	
Reviewed by:	
Date Approved for Payment:	

Grant Agreement with SKLO, LLC
7271-7275 Ohms Lane

Presentation to Edina Housing & Redevelopment Authority

July 16, 2026

The CITY of EDINA

Edina's SPARC Program - Background

- Established 2021, amended 2025
- Based on statewide legislation intended to attract investment, create private sector jobs and strengthen tax base
- Program terminates Dec. 31, 2026
- Uses existing (incremental) property taxes previously collected in Edina
- Edina pooled $10.28 million from three commercial TIF Districts to fund this program
- Approx. $1.0 million remains available

SPARC
Special Projects and Redevelopment Capital Fund

The CITY of
EDINA

Edina's SPARC Streamlined Grant Program - Overview

- Easy to implement for small businesses
- Intended for remodeling and expansion
- Applied only when needed
- Eligible expenses could include:
  - Permanent improvements to increase handicapped accessibility and/or energy efficiency
  - Other permanent improvements critical to open and expand business
- Requires matching investment from owner / operator
- Lesser amount of: 50% of total project costs, or 100% of eligible costs
- Capped at $24,000 per business
- Work to be completed by Nov. 2026
- Reimbursable after completion of work and submission of invoice for eligible work
- Grant-funded work must remain with the property in case business closes

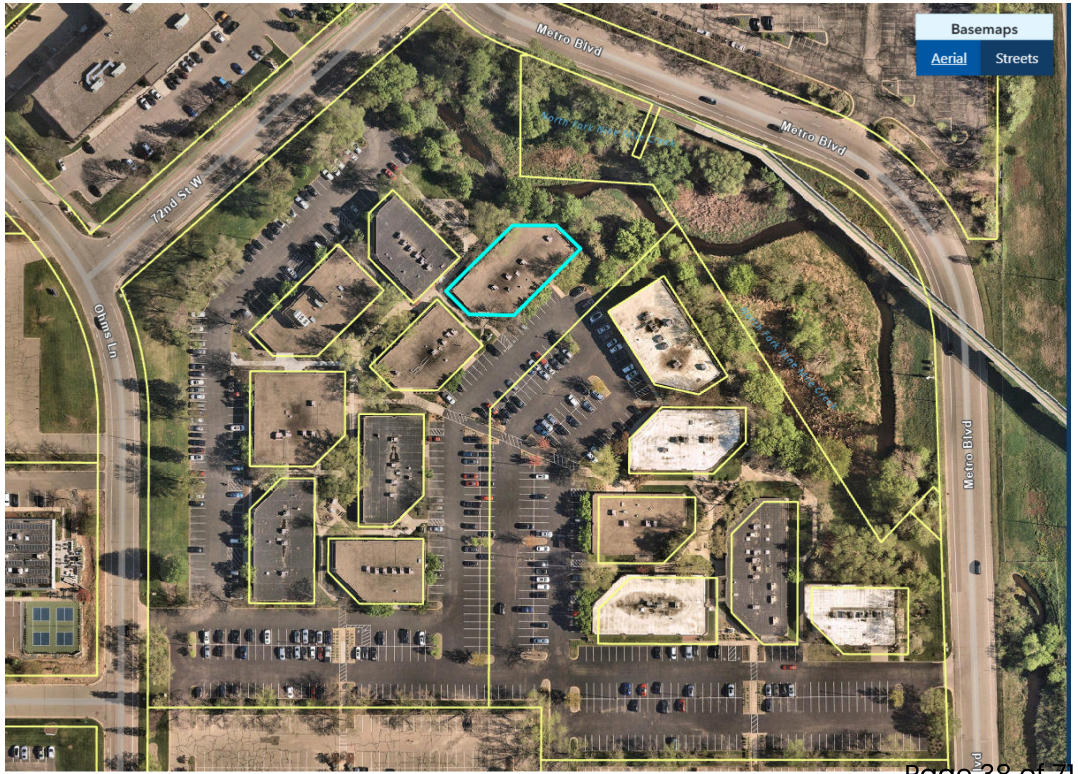
The CITY of EDINA

Edina's SPARC Program – Evaluation and Compliance Procedures

	Typical Process for Consideration of SPARC Investments
Step 1	Staff works with prospects, review need and eligibility, prepare Grant Agreement using template created by HRA/City attorney
Step 2	Present Grant Agreement to HRA Board for consideration
Step 3	Applicant to hire contractors and complete work
Step 4	Applicant submits request for reimbursement
Step 5	Staff reviews pay request for compliance
Step 6	HRA Chair & Secretary issue Certificate of Completion
Step 7	Staff issues reimbursement by 12/31/2026

The CITY of EDINA

Project Location -7271-7275 Ohms Lane



The CITY of EDINA

Streamlined SPARC Grant Recommended

- Location: 7271-75 Ohms Lane
- Business Owner: SK Lo
- Type of Business: multi-tenant office
- Reason for Grant Request: high costs of construction and ADA compliance
- Project Schedule: completion by Nov. 2026
- Scope of Work: remodel existing office to subdivide into two tenant spaces
- Eligible Grant Work: two new ADA toilet rooms and new ADA entrance
- Job Creation: Yes
- Total Investment: $300,000+
- Eligible Costs: $71,000
- Reimbursable Grant: not to exceed $24,000

The CITY of EDINA

Recommended Action

Staff recommends that the HRA Board approve the SPARC streamlined grant agreement with SKLO, LLC and authorize staff to implement the terms of the agreement.

Item Report

July 16, 2026

Housing & Redevelopment Authority

Item Number: 8.1 **Department:** Community Development

Item Activity: Information **Prepared By:** Bill Neuendorf, Economic Dev Mgr

Item Title: Starling Restaurant at 4925 Eden Avenue - Project Update

Action Requested:
No action required; for informational purposes only.

Information/Background:
During the May 14, 2026 HRA Board meeting, staff presented a proposal to consider financial support for parking expansion for the Starling restaurant at 4925 Eden Avenue. Staff recommended a partially forgivable loan with matching investment by the restaurant owner and landlord. At that meeting, members of the HRA Board posed several questions, raised some concerns and expressed a limited degree of support for this expansion, subject to the City's standard design review process.

Subsequently, City staff met with the business owner to discuss the City's process to modify the site plan and the practical challenges of expanding the parking lot in a cost effective manner that still retained the required landscaping and did not adversely impact adjacent properties.

After consideration of the regulatory review process, site challenges and overall cost, the owner/operator of the restaurant notified City staff that they will not be pursuing this parking lot expansion. They have withdrawn their request for HRA funding support .

Resources/Financial Impacts:
None.

Relationship to City Policies/Plans/Budget Pillars:
This proposal intended to improve the livability and vitality of Edina by supporting job growth and business opportunities.

Livable City

Values Impact:

Equity	This proposal sought to support an existing restaurant in an area of Edina that has very limited restaurant options.
Stewardship	This proposal intended to support an existing business that needs support for ongoing success.
Sustainability	This proposal was intended to comply with applicable storrmwater and

sustainability requirements.

Supporting Documentation:
Documents marked with "Board Portal" do not meet ADA Web Content Accessibility Guidelines (URL) and are not included in the public packet. To request a board portal document, please submit a data request (URL).

None

Item Report

July 16, 2026
Housing & Redevelopment Authority

EDINA MINNESOTA

Item Number: 8.2

Department: Community Development

Item Activity: Information

Prepared By: Bill Neuendorf, Economic Dev Mgr

Item Title: SPARC Program - Status Update

Action Requested:
No action required; for informational purposes only.

Information/Background:

Overview
The SPARC program was established in 2021 and extended in 2025. The program was enabled using statewide legislation intended to stimulate private investment and job creation as the COVID-19 pandemic came to an end.

The purpose of Edina's program is to attract private capital investment in brick and mortar construction in order to (1) strengthen Edina's commercial tax base, (2) create jobs and (3) attract and retain a wide variety of successful businesses that serve Edina and the broader market area. The program will terminate after December 31, 2026.

No new taxes were levied to fund this program.The program was funded using unobligated TIF monies that were collected from three of Edina's commercial TIF Districts. The total approved budget for the SPARC Program is $10,283,803.

Status of Projects Supported with SPARC Program

Project Description	Amount	Rolling Balance
Obligated, Paid in Full	$8,578,549	$1,705,254

- Edina Theatre, 3911 W. 50th ($351,000)
- Music Restaurant, 3916 W. 50th ($225,000)
- Finch Apartments / public street, 4620 W. 77th ($2,000,000)
- Setting Apartments, 7200 France ($4,862,458)
- Edina Chamber of Commerce, 7201 Metro ($650,767)
- Oh Crepe Restaurant ($18,876)
- Coders Clubhouse ($24,000)
- Related legal & misc expanses ($431,345 + $15,103)

Obligated, Payment Pending	$248,000	$1,457,254

- Americana Restaurant, 5036 France ($200k)

• Mad Hatter Cafe ($24k) • JJ Poke Noodles ($24k)		
<u>Under Review</u> • Office Remodel ($24k) • Restaurant Parking Expansion - Withdrawn ($0)	$24,000	$1,433,254
<u>In the Pipeline for Future Consideration</u> • Restaurant Remodel TBD ($24k) • Restaurant Remodel TBD ($24k) • Other TBD ($48k)	$96,000	$1,337,254
<u>Obligated, Status Undetermined</u> • 7235 France Ave, Redevelopment of 8-acre site in three phases (up to $1,500,000)	Up to $1,500,000	$0
Projected Year End Balance	NA	Between $0 and $1.35M

Forecast Fund Balance
If all potential projects go forward with no delays, it is possible that the full amount of the SPARC program will be utilized before the program terminates on 12/31/2026. Based on the anticipated pipeline and delays inherent to larger projects, it is unlikely that the full amount of the SPARC funds will be invested in new projects by the conclusion of the program. Depending on the timing of various construction projects, the remaining balance is likely to be up to $1.35 million.

Following the requirements of the state legislation that enabled the creation of the SPARC program, any remaining SPARC fund balance will be returned to the TIF District from where the funds were sourced. These include the Southdale 2 District, Pentagon Park District and Wooddale/ValleyView - 70th/Cahill District. A transfer, if any, is anticipated in early 2027.

After any remaining SPARC funds are transferred, the HRA can determine whether they prefer to return the funds to Hennepin County, use the funds for existing debt obligations, hold the funds for future affordable housing, or hold the funds for future use of the Edina HRA.

If the balance is returned to the County, approximately $450,000 will eventually be redistributed to the City, with the remainder held by the County and State. A very minor amount is redirected to the Schools. If the balance is retained in the TIF Districts, the full amount (up to $1.35 million) will be available to the Edina HRA for future qualified uses in Edina.

Conclusion
Staff will continue to monitor the SPARC fund and provide another update in Fall 2026.

Resources/Financial Impacts:
None.

Relationship to City Policies/Plans/Budget Pillars:

Strong Foundation - The SPARC program strives to strengthen the commercial tax base in Edina.

Livable City - The SPARC program strives to enable businesses to open and expand to better serve Edina residents and the broader market area.

Values Impact:

Equity	The SPARC program strives to improve equitable outcomes for Edina's business community.
Health	The SPARC program strives to incorporate Edina's Health-in-all policy to improve the health of the community.
Stewardship	The SPARC program invests monies previously collected from commercial TIF Districts to strengthen Edina's commercial tax base, create jobs and enable more businesses to serve the Edina community.
Sustainability	The SPARC program strives to improve the sustainability of the businesses and properties where it is applied.

Supporting Documentation:
Documents marked with "Board Portal" do not meet ADA Web Content Accessibility Guidelines (URL) and are not included in the public packet. To request a board portal document, please submit a data request (URL).

None

EDINA MINNESOTA

Item Report

July 16, 2026

Housing & Redevelopment Authority

Item Number: 8.3 **Department:** Community Development

Item Activity: Information **Prepared By:** Bill Neuendorf, Economic Dev Mgr

Item Title: Edina's eligibility for Opportunity Zone 2.0 designation

Action Requested:

No action required; for informational purposes only.

Information/Background:

Summary

Edina's Census Tract #240.04 is ranked as a "Tier 2" location for possible designation as a federal Opportunity Zone 2.0. Final decision will be made by the Governor in September 2026.

Background

In 2025, the federal government authorized the Opportunity Zone 2.0 program for a limited number of qualified low-income census tracts across the United States. This program is intended to incentivize investors to deploy funds in designated low-income areas. Investors receive an income tax deferral and permanent exclusion of capital gains if the qualified investment is held at least 10 years.

There is no cost to the local community to participate in the Opportunity Zone 2.0 program.

Edina's Qualified Census Tract

The U.S. Census bureau segments Edina into 15 census tracts. Census tract 240.04 is eligible for potential designation as an Opportunity Zone 2.0.

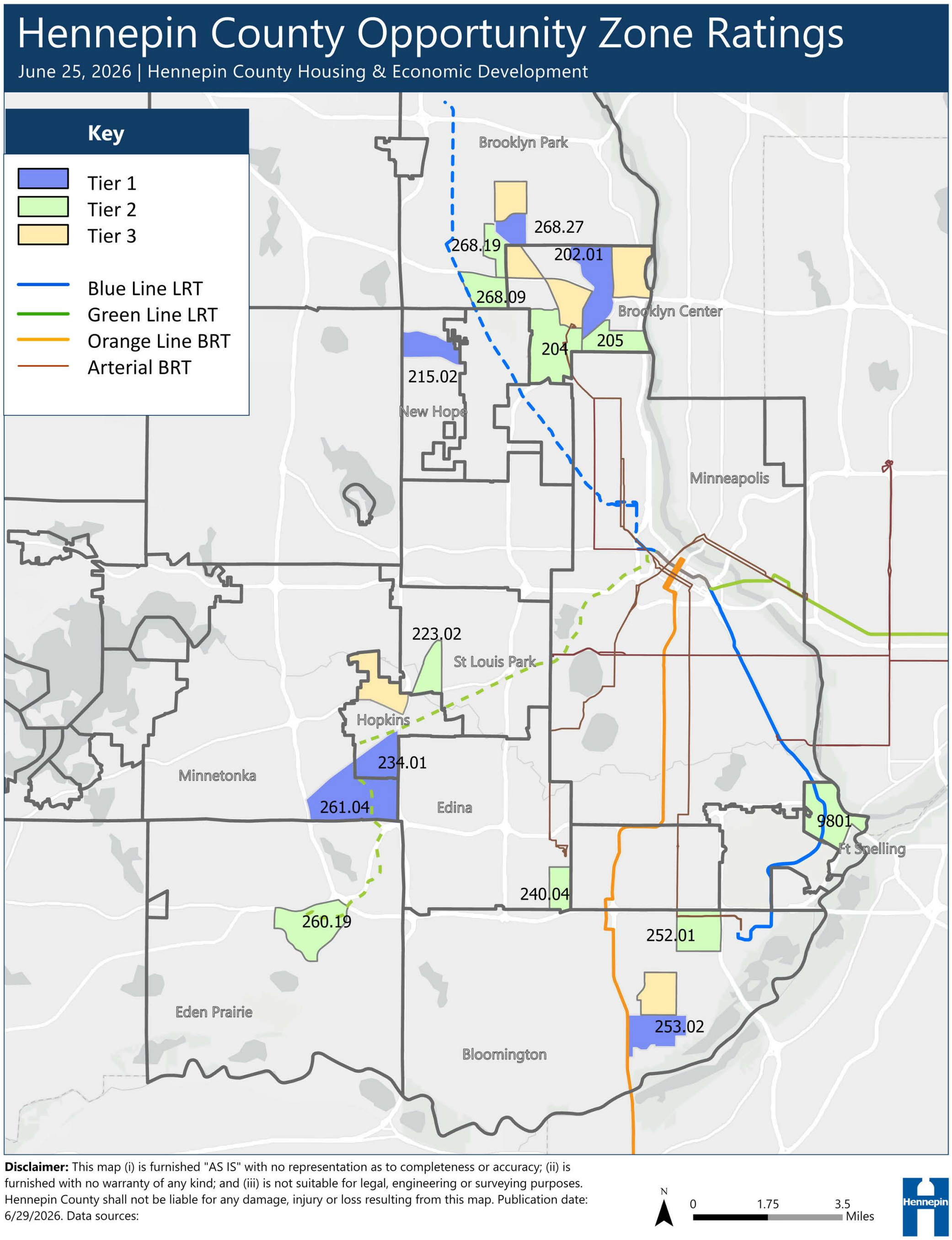
This 313-acre census tract includes a portion of Edina's Greater Southdale Area, including Centennial Lakes. It is bounded by France Ave, Hazelton Rd, York Ave, Minnesota Dr and Edinborough Way. This area is fully developed with a mixture of low-income, affordalbe, senior, & market rate housing, offices, retail and public space. This area continues to see change as many of the outdated parcels have strong potential for redevelopment.

This census tract has a high population density (4,211 people), low median family income ($76,094), high poverty rate (26.7%) and high social vulnerability index ("high"). There are 7 pad sites ready for redevelopment. Progress on each of these pads has been delayed due to challenges in the financial markets. Other outdated properties might also attract new investment if designated as Opportunity Zone.

Selection Process

The Governor of each state is empowered to designate up to 25% of all eligible census tracts to be part of the Opportunity Zone 2.0 program. The majority of the designated census tracts must be in rural districts, with the remaining tracts allowed to be located in either rural or urban areas of the state.

In Minnesota, the Governor's Office is working through [MN Department of Employment and Economic Development (DEED)]() to identify eligible parcels and create an evaluation process. Ultimately, Minnesota may designate up to 73 census tracks to participate in the Opportunity Zone 2.0 program. DEED is working with each County to identify and rank each eligible low-income census tract.



Hennepin County evaluated each eligible census tract based on information provided by the federal government, outside advisors and City staff. On June 30th, Hennepin County shared their rankings with DEED. Hennepin County's "Tier 1" census tracts are located in Hopkins, Bloomington, Brooklyn Center, Minnetonka, New Hope and Brooklyn Park. Edina's eligible census tract was included in the "Tier 2" grouping.

The preceding map is provided by Hennepin County dated June 25, 2026. The map shows the recommended ratings for Opportunity Zone designation. The map shows that the Tier 1, Tier 2 and Tier 3 locations are scattered around the urbanized portions of Hennepin County including the north, south and south-west portions of the County. The Tier 1 sites have "high" social vulnerability ratings or served by transit lines including Light Rail Transit (LRT) and Bus Rapid Transit (BRT).

Next Steps

The Governor's office is anticipated to announce the 73 designated census tracts in September 2026. No action is required by the City or HRA at this time.

Resources/Financial Impacts:

No fiscal or capacity impact.

Relationship to City Policies/Plans/Budget Pillars:

Strong Foundation - Designation for state and federal financing programs can attract new private investment and strengthen Edina's tax base.

Livable City - Designation for state and federal financing programs can attract new private investment that creates new jobs, opens new businesses, creates improved neighborhoods and provides new housing options.

Values Impact:

Equity	Designation as an Opportunity Zone could attract new investment and new projects to improve equitable outcomes for the community.
Health	Newly constructed projects tend to improve health outcomes for the community.
Stewardship	New private investment strengthen Edina's tax base and creates new opportunities.
Sustainability	Newly constructed projects advance Edina's sustainability goals.

Supporting Documentation:

Documents marked with "Board Portal" do not meet [ADA Web Content Accessibility Guidelines (URL)] and are not included in the public packet. To request a board portal document, please [submit a data request (URL)].

None

EDINA MINNESOTA

Item Report

July 16, 2026

Housing & Redevelopment Authority

Item Number: 8.4

Department: Community Development

Item Activity: Information

Prepared By: Stephanie Hawkinson, Affordable Housing Development Manager

Item Title: Affordable Housing Progress Report

Action Requested:

Not Applicable

Information/Background:

In 2018, the City of Edina, in collaboration with the Edina Housing Foundation, established an Affordable Housing Development Manager position within the Community Development Department. Through an amended services agreement, the Foundation subsidizes a portion of the Manager's salary in exchange for the Manager serving as a staff liaison. This position was filled on July 2, 2018.

While the City had established foundations for this work prior to 2018—most notably through the adoption of The New Multifamily Affordable Housing Policy in 2015—the new role significantly accelerated these efforts. Between the 2015 policy adoption and 2018, 49 affordable units were approved in market-rate developments. With the dedicated Manager in place, the City has successfully enhanced existing programs and launched new initiatives. As a result, since July 2018, 1,758 low- and moderate-income households have benefited from the City Council and HRA's intensified focus on affordable housing (note: this figure includes households that may have benefited from multiple programs). The affordable housing initiatives have not only addressed the ever present affordable housing shortage, but also provides services to existing Edina residents who benefit from greater housing security.

Affordable Housing Program Summary

Program	Year Approved	Households Served to Date	Description
Multifamily Inclusionary Housing	2015; various	86	These are affordable apartments in market-rate buildings that were created in response to the affordable housing policy that requires either the inclusion of affordable units or a payment in lieu if a zoning change (such as a PUD) or Comprehensive Plan amendment is required. The apartments are reviewed on an ongoing basis based on developer applications.
100% Affordable Housing	various	386	250 new affordable apartment units were added in

Apartments			new construction developments and 136 new units in an adaptive reuse development. Applications for new affordable apartments are reviewed on an ongoing basis based on developer initiative.
Multifamily Affordable Renovation	various	140	Funding was awarded to renovate three affordable apartment buildings owned by local non-profit housing providers, which allowed the residents to remain in place. As with new developments, apartment owners come forth if City participation is required.
4d and Resilient Homes Grant Program	2019	42	Naturally Occurring Affordable Housing (NOAH) that is rental property, can benefit from a lower property tax classification if at least 20% of the units are preserved as affordable. The City combines this grant for energy efficiency improvement to extend the term for affordability. The funding was secured and applications are reviewed through an open pipeline.
Housing Improvement Area	2021	162	The HIA Ordinance approved in 2021 allowing condominium associations to borrow money for common area improvements. Only one condominium association has participated thus far, but applications will be reviewed as this come forth.
Affordable Ownership Preservation Program	2020	20	In partnership with Homes Within Reach and Twin Cities Habitat for Humanity, moderate priced houses are bought, rehabilitated and sold through the Community Land Trust program to income qualified buyers. HWR and Habitat consider houses as they become available.
Single Family Rental	2020/2025	12	In partnership with the Metropolitan Council, houses were bought and renovated to serve families in their Family Affordable Housing Program. In 2025 Mount Olivet Rolling Acres received funding for improvements to two Edina based group homes.
Home Rehabilitation Program	2021	66	Low- and moderate- income households may apply for deferred home rehabilitation loans through a program approved in 2021. These loans have a 2% interest, but are fully forgiven if the house is sold into the Affordable Ownership Preservation Program. One homeowner has elected to take advantage of this option by selling their home to Twin Cities Habitat for Humanity. Applications are reviewed on an open pipeline basis.
First Generation Down	2021	12	The HRA awarded $150,000 to the Edina Housing

Payment Assistance Program			Foundation to help first generation buyers with additional down payment assistance. The program has been suspended as this program is combined with the Foundation's Come Home 2 Edina program which ran low on funds.
Heroes Down Payment Assistance Program	2025	3	The HRA awarded $1 MM to the Edina Housing Foundation to provide down payment assistance making it possible for "Heroes" who work in Edina to move into the City. Thus far two of the borrowers work for the school district and one for the City. Applications are reviewed on an open pipeline basis.
Emergency Rental Assistance	2020	708	The City Council and HRA began awarding VEAP funding in 2020 to provide emergency rental assistance to income-qualified renters helping them remain stably housed during short-term economic crisis.
Internet Essentials	2020	121	With the use of ARPA funding, the City sponsors internet service for income-eligible residents, a large percentage of which are seniors or families with children. The program concludes at the end of 2026 due to lack of funding.

The early 2020s were a highly productive period for introducing new programs to serve low- and moderate-income residents in Edina. During 2020 and 2021, the City approved a majority of its 100% affordable and mixed-income apartment developments in addition to launching new programs. However, a consequence of this success is that several programs funded through upfront allocations rather than on a project-by-project basis are now facing depletion. Consequently, the following programs will need to be suspended:

- Home Rehabilitation Program
- First-Generation Down Payment Assistance
- Internet Essentials

Supporting affordable housing frequently requires public financing, primarily through tax increment financing (TIF) for multifamily inclusionary developments. It is important to note that because TIF often supports broader public benefits beyond just affordable housing, simply dividing the total TIF note by the number of affordable units does not accurately represent the level of support required for affordability. This also applies to 100% affordable developments, which may benefit from direct TIF, pooled TIF from other projects, or a combination of both. These investments are detailed annually in the City’s TIF report.

Financial support for programs serving low- and moderate-income households is more direct. The primary source is the Affordable Housing Trust Fund (AHTF), established by ordinance and funded through developer contributions, which does not impact the tax levy. Additionally, the State has recently begun providing Local Affordable Housing Aid (LAHA) specifically to advance affordable housing initiatives. Although greatly diminished, funding remains available to serve additional households through the following four programs:

- 4d and Resilient Homes Grant Program
- Affordable Ownership Preservation Program
- Heroes Down Payment Assistance Program
- Emergency Rental Assistance

Program	**Amount**	**Funding Source**
4d and Resilient Homes Grant Program	$210,000	AHTF
Affordable Ownership Preservation Program	$7,121,224	AHTF, LAHA
Single Family Rental	$2,025,745	Southdale 2 TIF Pooled, LAHA
Home Rehabilitation Program	$1,500,000	AHTF
First Generation Down Payment Assistance Program	$150,000	AHTF
Heroes Down Payment Assistance Program	$1,000,000	Southdale 2 TIF Pooled
Emergency Rental Assistance	$1,566,607	CARES, ARPA, LAHA
Internet Essentials	$60,000	ARPA

All accomplishments to date have been achieved without relying on general fund resources. However, the work is far from complete. The Comprehensive Plan calls for the creation of 1,804 new affordable housing units by 2030. To date, we have delivered 504 units, representing 27.9% of the goal. Staff continues to pursue outside funding sources and advance the housing priorities established during the 2025 HRA work sessions.

In addition to development and programs, the City, either through the City Council or Housing and Redevelopment Authority, has adopted policies and ordinances that support affordable housing.

2018

- Added Buy-in Option
- Hired Affordable Development Manager
- Adopted SAC WAC Fee Reduction Ordinance for affordable housing

- Approved Fair Housing Policy
- Created “Open Doors Edina”

2019

- Amended Policy to add Affirmative Marketing and Non-discrimination of Housing Choice Vouchers
- Created Policy Guide
- Proactively acquired land to promote affordable housing
- Adopted Affordable Housing Trust Fund Ordinance
- Created Housing Strategy Task Force

2020

- Approved rental licensure
- Adopted New Multifamily Affordable Housing Ordinance
- Approved Housing Strategy Task Force Implementation Report

2021

- Adopted Tenant Protection Ordinance
- Approved Housing Improvement Area Policy

Although progress has been made, the work continues.

Resources/Financial Impacts:
Not application. Report for information only.

Relationship to City Policies/Plans/Budget Pillars:
This item aligns with the City of Edina’s commitment to a Livable City by prioritizing the creation of new affordable housing and supporting the stability of existing residents, as outlined in the Comprehensive Plan.

Livable City

Values Impact:

Engagement	This report provides transparency regarding housing initiatives and progress toward city goals, fostering an informed and welcoming community.
Equity	The programs described directly improve outcomes for low- and moderate-income households by providing housing security, down payment assistance, and emergency rental support, ensuring that Edina remains accessible to a diverse range of residents.
Health	Stable housing is a fundamental determinant of health. By preventing displacement and providing resources for home rehabilitation and energy efficiency, these initiatives directly contribute to the long-term well-being and stability of Edina residents.
Stewardship	The City demonstrates responsible management by leveraging outside funding sources, including developer contributions to the Affordable Housing Trust Fund and state grants, allowing for impactful programs that operate without reliance on the General Fund.
Sustainability	These efforts support the City's sustainability goals by preserving existing housing stock through renovation, promoting energy efficiency, and fostering long-term community resilience.

Supporting Documentation:
Documents marked with "Board Portal" do not meet ADA Web Content Accessibility Guidelines (URL) and are not included in the public packet. To request a board portal document, please submit a data request (URL).

1. Presentation

Affordable Housing Progress Report

From the creation of the manager position to now

The CITY of EDINA

OpenDoors EDINA

Background: Timeline

Affordable Inclusionary Housing Policy Approved

2015: Developers of Market Rate Apartments became requires to include affordability.

Policy Allows for Buy-In Option

2018: Intent was to make the policy more flexible and to bring in funding for other affordable housing endeavors.

Affordable Housing Development Manager Position Created

2018: New position was created with a cost share agreement with the Edina Housing Foundation to focus on affordable housing endeavors. First Manager started in July.

New Programs Implemented

- Modifications to Policy
- New 100% Affordable Developments
- Single Family Preservation Programs
- NOAH Preservation Programs
- Home Rehabilitation program, and more.

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Multifamily Inclusionary

Delivered or Under Construction: 86 units

Development	Year Approved
The Lorient	2018
Maison Green	2021
Oaks Pentagon Village	2021
The Finch	2022
The Setting	2025

Approved in 2024, not yet delivered: 58 units

- Enclave
- Lifestyle

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Multifamily 100% Affordable

Delivered 250 units in new construction developments

Development	Year Approved
Amundson Flats	2019
The Sound on 76th	2020
4040 Flats	2021

Delivered 136 units in adaptive Re-use

Development	Year Approved
Residence Inn	2024

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Multifamily Preservation

Three apartments owned by affordable housing non-profits were awarded financing to support the acquisition and renovation of 140 housing units.

Development	Year Approved
Sandell/Villa Nova (Aeon)	2019
Summit Point (CommonBond)	2024
South Haven (CommonBond)	2024

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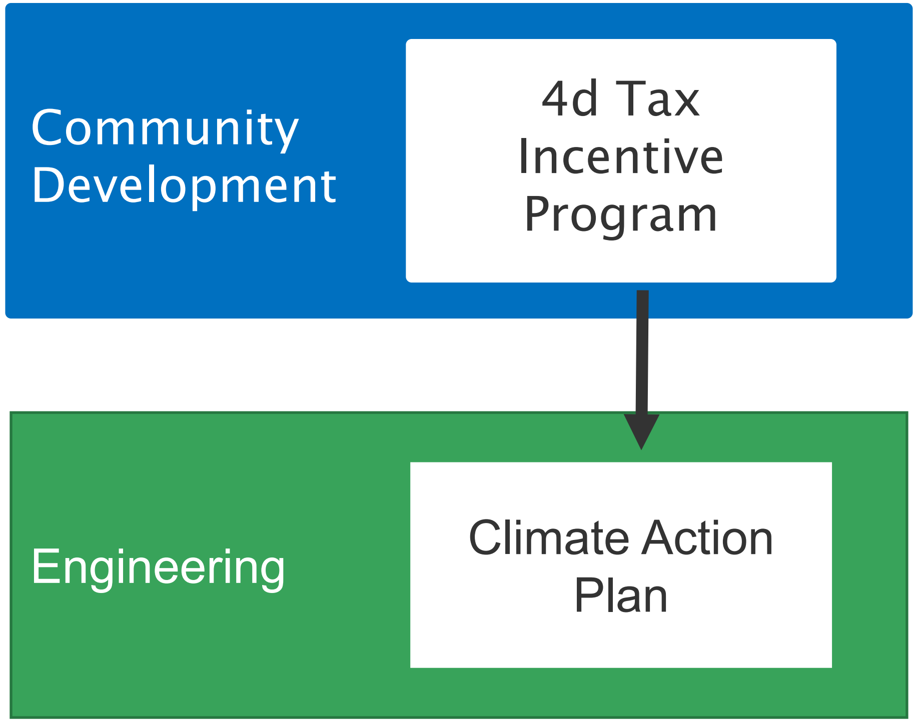
NOAH Preservation Program

Established in 2019; 4 participating buildings

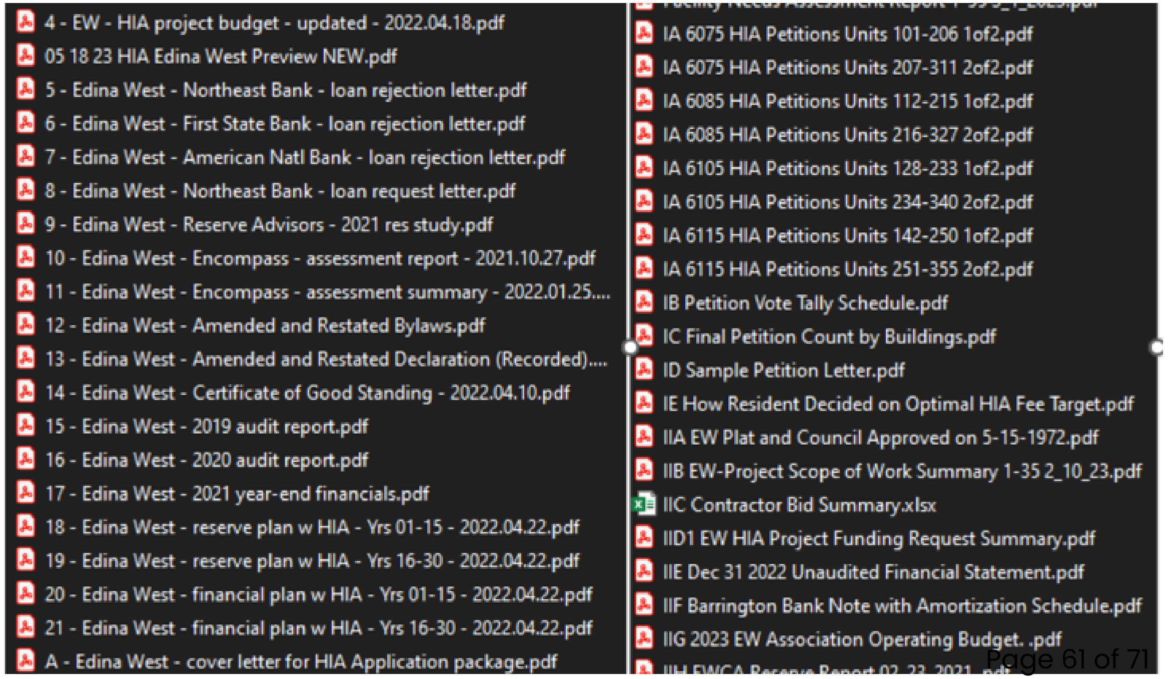
- 42 units preserved as affordable
- Program to encourage preservation of NOAH properties.
- Preserve and enhance affordable housing, especially near bus service, to prevent displacement of vulnerable populations.
- Partner with established Energy Efficiency Program to accomplish significant residential energy efficiency improvements, including reduced participation costs for low-income households.



The CITY of EDINA

Housing Improvement Area

- HIA policy approved in 2021
- Edina West – First applicant
  - Applied in 2022
  - Final approval 2023
  - Bond sale 2024
- 162 condominium units impacted
- Total bonding = $3.65 MM



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Affordable Ownership Preservation Program

- Approved in 2020
- Partnerships with Homes Within Reach and TC Habitat.
- Provided $6.3M in acquisition and rehabilitation financing.
- Since 2020, 26 houses bought; 2 purchases pending; and 20 sold to end-buyers

The CITY of EDINA

Single Family Rental

- November 12, 2020 HRA approved $2,000,000 to be allocated towards the expansion the Edina's partnership with Metro HRA's Family Affordable Housing Program.
- The new funding expanded the program in Edina from 8 homes to 12 homes – the first expansion in 16 years.
- The FAHP serves families with incomes at or below 50% of Area Median Income ($51,700 for family of 4).
- In 2025 LAHA funds were awarded to Mount Olivet Rolling Acres for the renovation of 2 group homes.

Home Rehabilitation Program

Has served 66 homeowners since approved in 2021.

Remaining funds available for one additional loan (if max. borrowed)

Homeowners in 17 Edina neighborhoods served.

One borrower selling house to TC Habitat so loan will be forgiven.

In some cases, helps people to remain in their homes longer.

- Grab bars, Lifts, etc.


HVAC System Upgrades


New Roofs


Mini-split radiators


Chair Lift

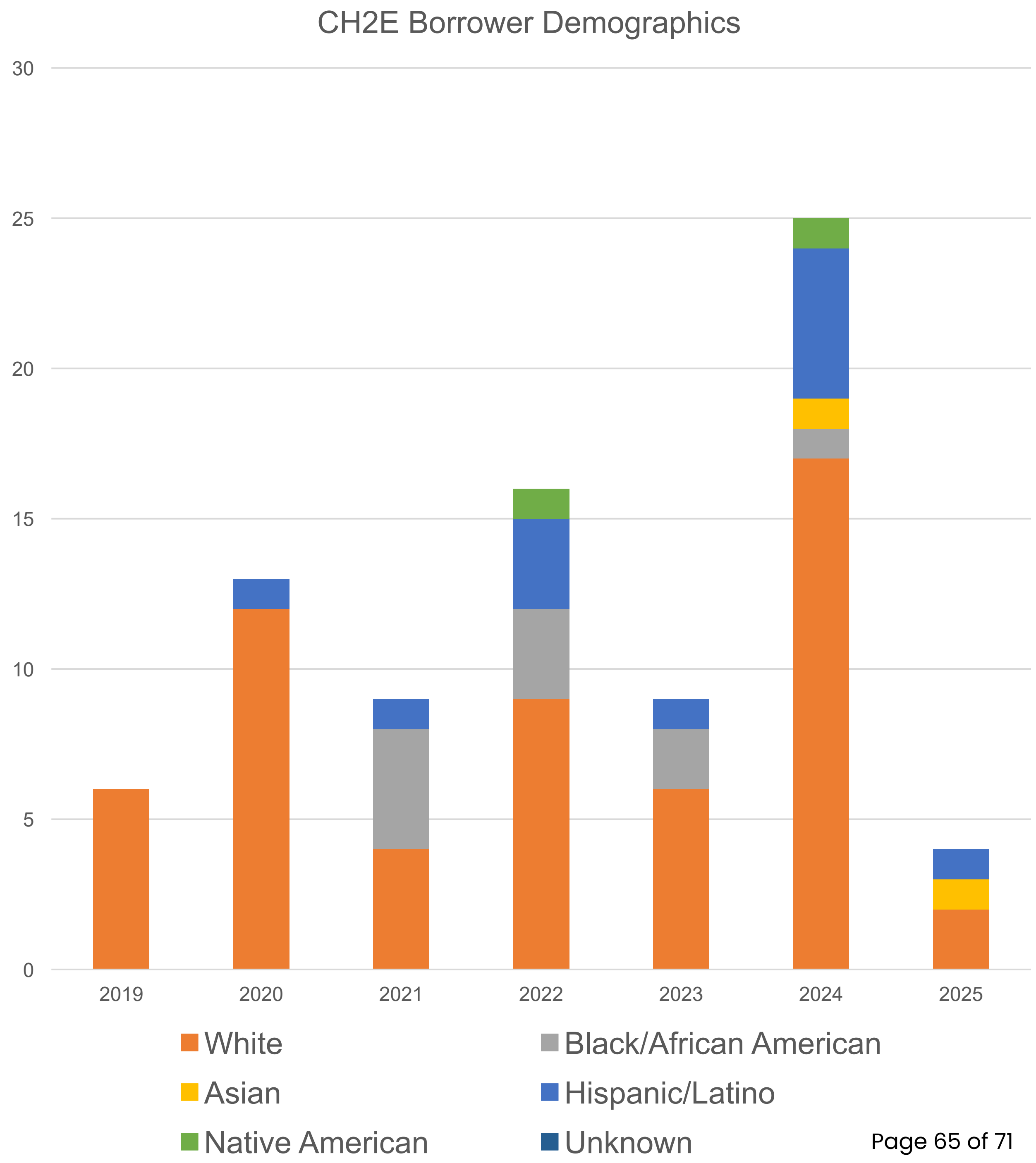
EDINA

Photo credits: Center for Energy and the Environment (3) and An

First Generation Assistance

- Program approved in November 2021
  - 1 borrower in 2021
  - 5 borrowers in 2022
  - 3 borrowers in 2023
  - 3 Borrowers in 2024
- $200,000 borrowed; $100,000 remains available.
- Increased diversity of CH2E borrowers
- The First-Generation borrowers work in schools; local government; social service organizations; local restaurants; local daycare centers and actively volunteer for the City.

Tied to Come Home 2 Edina, which has been suspended due to lack of funds.



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Heroes Down Payment Assistance

- 3 loans closed
- Three borrowers moving into the City
- Provide ownership downpayment assistance to help people who work in Edina afford to live in the city they serve

The CITY of EDINA

Emergency Rental Assistance

- Grants provided to Volunteers Enlisted to Assist People
- Initial award of $100,000 in Emergency Rental Assistance made in April 2020 in response to COVID.
- Households with income up to 50% AMI ($66,200 for a household of 4) with the majority of assistance serving households with incomes up to 30% AMI.
- Seniors, families with children, individuals
- Households ranging from 1 to 8 people

Between April 2020 and March 2026 - 708 households served.

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Internet Essentials

- In partnership with Xfinity, program began in 2022 through an allocation of ARPA funds.
- Edina sponsors basic internet service for income eligible residents.
- 121 current active participants; including seniors and families with children.
- Costs ~$14.95/person/month or about $16,000 annually.

Program end date December 31, 2026 due to depletion of funds.

Photo credit: Xfinity Internet Essential website

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Program Summary

Program Name	Year Approved	Households Served (2018-now)	Funding
Multifamily Inclusionary	On-going	86	TIF, Pooled TIF, SPARC, AHTF
Multifamily 100% Affordable	2019-2021 (new); 2024 (adaptive reuse)	250	TIF, Pooled TIF, AHTF
Multifamily Preservation	2019, 2024	140	TIF Pooled, AHTF
NOAH Preservation	2019	42	AHTF (~$92,285 remaining)
Housing Improvement Area	2021	162	GO Bonds
Affordable Ownership Preservation Program	2020	20	AHTF, MN Housing, Met Council ($1,907,657 remaining)
Single Family Rental	2020	12	TIF Pooled ($0.00 remaining)
Home Rehab. Program	2021	66	AHTF ($29,831.47

Program Summary Continued

Program Name	Year Approved	Households Served (2018-now)	Funding
First Generation DPA	2021	12	AHTF; $100,000 remaining but program suspended due to no funding available for Come Home 2 Edina
Heroes DPA	2025	3	TIF Pooled ($800,750 remaining)
Emergency Rental Assistance	2020	708	CARES, ARPA, LAHA
Internet Essentials	2020	121	ARPA – program ends 12/31/26 due to funding depleted.

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Affordable Housing Dashboard