

3C. Economic Development Updates

<p>Prepared by: Economic Development Director</p>	<p>Meeting Date: 01/06/2065</p>	<p><input checked="" type="checkbox"/> Liaison Updates</p>
<p>Reviewed by: Administrative Assistant</p>	<p>Approved by: N/A</p>	

REFERENCE AND BACKGROUND

The Economic Development Update includes an overview of various information provided by Jim Thares, Economic Development Manager. IEDC members are encouraged to ask questions as so inclined. Attachments include the Sales Tax Revenue Collections, Building Permits Summary, the Project Updates Summary and Projects-Prospects List. The Planning Commission Agenda for January 6, 2026, meeting is also included.

- A. Sales Tax Collections Update – September 2025
- B. Building Permits Summary – Annual Compare 2025 and prior years by Category
- C. Project Updates
- D. Prospect List
- E. Planning Commission Meeting Agenda – January 6, 2026

Monticello Local Option Sales Tax

Collection Month	Amount Collected	Admin Fees	Admin Start Up Fees	Total Received
May-25	\$ 175,249.36	\$ (1,577.24)	\$ (16,116.45)	\$ 157,555.67
Jun-25	\$ 204,919.19	\$ (1,844.27)		\$ 203,074.92
Jul-25	\$ 203,551.14	\$ (1,831.96)		\$ 201,719.18
Aug-25	\$ 217,249.10	\$ (1,955.24)		\$ 215,293.86
Sep-25	\$ 200,916.80	\$ (1,808.25)		\$ 199,108.55
Oct-25				\$ -
Nov-25				\$ -
Dec-25				\$ -
Jan-26				\$ -
Feb-26				\$ -
Mar-26				\$ -
Apr-26				\$ -
May-26				\$ -
Jun-26				\$ -
	\$ 1,001,885.59	\$ (9,016.96)	\$ (16,116.45)	\$ 976,752.18

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Commercial Addition																					
Number of Permits	0	0	1	0	1	1	1	3	0	1	0	2	2	2	0	0					
Valuation of Units	\$0	\$0	\$250,000	\$0	\$30,000	\$50,000	\$8,200,000	\$883,064	\$0	\$300,000	\$0	\$1,325,000	\$2,300,000	\$872,343	\$0	\$0					
Commercial Alteration																					
Number of Permits	25	10	18	17	22	16	17	12	22	13	15	15	9	19	20	25					
Valuation of Units	\$1,403,926	\$1,265,019	\$628,699	\$1,226,538	\$550,326	\$1,379,900	\$1,980,282	\$499,209	\$7,389,271	\$449,602	\$1,068,566	\$2,835,706	\$519,810	\$1,100,500	\$1,788,350	\$4,884,900					
Commercial New Construction																					
Number of Permits	3	5	2	3	3	2	6	3	4	4	1	4	5	6	7	7					
Valuation of Units	\$2,070,000	\$1,987,000	\$880,000	\$1,790,000	\$2,106,000	\$763,000	\$19,425,000	\$3,270,264	\$6,783,829	\$7,228,571	\$1,050,000	\$6,112,240	\$21,675,719	\$20,610,426	\$3,774,000	\$21,522,384					
Commercial Tenant Build Out																					
Number of Permits	7	4	1	2	10	10	3	9	4	13	6	9	9	2	8	4					
Valuation of Units	\$171,075	\$67,000	\$35,000	\$52,216	\$1,265,216	\$809,000	\$281,000	\$1,399,760	\$532,000	\$948,864	\$360,000	\$1,116,730	\$1,131,300	\$243,000	\$3,355,500	\$1,204,004					
Yearly Total	\$3,645,001	\$3,319,019	\$1,793,699	\$3,068,754	\$3,951,542	\$3,001,900	\$29,886,282	\$6,052,297	\$14,705,100	\$8,927,037	\$2,478,566	\$11,389,676	\$25,626,829	\$22,826,269	\$8,917,850	\$27,611,288	\$0	\$0	\$0	\$0	\$0
Total Number of Permits	35	19	22	22	36	29	27	27	30	31	22	30	25	29	35	36	0	0	0	0	0
	Walgreens	Walmart Alteration	McDonald's South	Cornerstone Ford Auto	Goodwill	Kwik Trip	Autozone	Polaris	Target Alteration	Monticello Fire Station			Taco Bell Addition	Kwik Trip	Panera	Discount Tires					
		Napa Trip Mall		Marshalls New Construction	Aldi		Aspen Dental	Dental Center	Walmart Alteration	Open Road RV			Aldi Addition Quarry Church Alteration from Auto Dealership	Sunny Days Therapy	WiHa	Chipotle	Big Bore BBQ				
		Pet Hospital		Marshalls Build Out			Fleet Farm Gas Station	Affordable Storage	Theater Alteration	Plumbing & Heating			US Bank	Block 52	Scooters	Starbucks	MN Sports Cards Famous Footwear Build out				
							Fleet Farm		Ryan Auto				Deephaven Apts	Storage Link	West Metro Eye	Jensen Machinery	Simplicity				
							Sherburne Bank		Affordable Storage	Twin Cities Staffing			Good Day Car Was	Office Space	Cielo Car Wash	Group Build Out	Les Schwab Tire				
													Nuss Trucking		Savannah Vista Apts		Boulder Tap House				
																	Valvoline Fairfield - Marriot Starbucks Build Out				

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Totals
Single Family Detached													
Number of Units	26	24	56	33	22	48	42						251
Valuation of Units	\$5,734,400	\$5,250,000	\$15,101,854	\$8,563,676	\$5,996,936	\$12,250,154	\$11,243,701						\$64,140,721
Single Family Attached													
Number of Units	30	44	39	0	22	38	24						197
Valuation of Units	\$4,978,480	\$7,223,311	\$6,891,968	\$0	\$2,200,000	\$3,800,000	\$4,896,521						\$29,990,280
Multi-Family													
Number of Buildings	2	1	4	0	2	0	0						9
Number of Units	109	42	97	0	202	0	0						450
Valuation of Units	\$20,625,000	\$6,750,000	\$13,638,738	\$0	\$30,400,000	\$0	\$0						\$71,413,738
Mixed Use													
Numer of Buildings				1									
Number of Units				92									
Valuation				\$18,417,959									
Total Housing Units	165	110	192	125	246	86	66	0	0	0	0	0	990
Total Housing Valuation	\$31,337,880	\$19,223,311	\$35,632,560	\$8,563,676	\$38,596,936	\$16,050,154	\$16,140,222	\$0	\$0	\$0	\$0	\$0	\$165,544,739

Total Housing Units 2020	5664	5774	5966	6091	6337	6423	6489	6489	6489	6489	6489	6489	6489
Growth Percentage Each Year		1.94	3.33	2.10	4.04	1.36	1.03	0.00	0.00	0.00	0.00	0.00	0.00
Growth Percentage since 2020		1.94	5.33	7.54	11.88	13.40	14.57	14.57	14.57	14.57	14.57	14.57	14.57
Total Population*		14455	14619	error - no data	14840								
Growth Percentage/Year			1.13	#VALUE!	#VALUE!	-100.00	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Growth Percentage since 2020			1.13	#VALUE!	2.66	-100.00	-100.00	-100.00	-100.00	-100.00	-100.00	-100.00	-100.00

*2020 - Census | Following years - State Demographer

3C. Project Update

Big River Commercial Development - Chelsea Road:

Construction of a 15,136 sq. ft. Les Schwab Tire Center is nearing completion with final inspections scheduled for the first two weeks of January 2026. A Valvoline Oil facility (2,673 sq. ft.) is also under construction. Both of those projects are in the Big River Commercial Development near the Chipotle Restaurant along Chelsea Road. The Big River Development has numerous pad ready sites in the 10-acre development project.

Fairfield By Marriott Hotel:

Construction of the 98-room hotel development project is progressing. The four-story hotel wall framing has been completed, and work is progressing on the interior build out. Similarly, interior finish work is progressing on the attached Boulder Tap House Restaurant. The targeted opening date for the restaurant is April 2026. The hotel is scheduled to open in early July 2026. The hotel will also have small conference rooms to accommodate meetings and events in its facilities. The cost of the entire project is approximately \$21,500,000. A total of 45 to 50 jobs will be created through this development. The City and County both provided financial assistance through Tax Abatement. This was the City's first use of this financial assistance tool in support of a non-infrastructure development project. The combined assistance from the City and County will total \$742,655 over a 10-year time frame.

Minnesota Sports Cards - Retail:

Construction of the Minnesota Sports Cards retail center (4,409 sq. ft. building) on a 1.09-acre site located just east of the former McDonald's fast-food restaurant (located along the freeway in front of Home Depot) is progressing.

Big Bore Restaurant (formerly the McDonald's Restaurant on East 7th Street):

The extensive remodeling of the former McDonald's restaurant is also continuing. The Big Bore Restaurant, featuring convenient pick-up and drive-through options. It is planned to be open in March or April 2026.

Discount Tire:

Construction of Discount Tire (2.04-acre parcel located at 1300 7th Street East) at sales and service store is underway on the north side of I-94 adjacent to the Sunny Days Therapy facility

on 7th Street East.

Wendy’s Restaurant:

The Wendys developer, HAZY, received an extension of its land-use approval entitlements performance timeline to allow it to start construction of the restaurant in the spring of 2026. The location of the proposed 2,300 sq. ft. restaurant development is at 261 Highland Way near Home Depot.

Block 52 Mixed Use Building:

City staff are in discussions with a prospective tenant who may be seeking an equipment loan through the SCDP Gap Funding program.

Recently Completed Multi-Family Rental Development Updates:

- ✓ Block 52 MF Apartment Lease Up = 100 percent occupied (87 units) – open 23 months ago
- ✓ CHC Twin homes – Phase 1 Lease Up = 51 out of 60 units now leased – opened February 2024 (21 months). Phase 2 Development – Phase 2 work continues as several roof truss systems have been moved to the site. The modular pre-built units are expected to arrive in coming weeks through spring and summer of 2026 and placed on pads as they are completed. The EDA authorized amendments to the TIF Development Agreements allowing flexibility in filling the designated units between the two development phases (TIF Dist. 1-42 and 1-43).

Downtown Façade Improvement Forgivable Loan Program Update:

See attached exhibit (C-1) EDA Summary Report information about the Downtown Façade Improvement Forgivable Loan Program.

Downtown Monticello

Façade Improvement Projects



Agosto Law Office

- New signage
- New EFIS siding
- New Windows



Bliss Salon

- New signage
- New Stucco
- New Windows
- Removed previous awnings



Block 52

- New EFIS siding



Monticello Family Dentistry

- New Signage
- Brick staining
- New Doors



Murray Dance Studio

- New Windows
- New Metal Siding
- New Awnings



Nordic TapHouse

- Stucco Repair
- New Paint
- Signage
- Railings for Rooftop Patio



Liquor Lounge

- Stucco Repair
- Windows
- Roofing
- Soffit



L&L Homestyle Cafe

- Stucco
- Paint
- Awnings
- Entry

Eligible Projects

- Within the Downtown target area
- \$5,000 to \$50,000 per project
- Façade improvements, including windows, doors, siding, brick, stucco, masonry, painting, steps, cornices, parapets, shutters, dormers, signage, awnings, and roof repairs
- All projects are subject to the approval of the Economic Development Authority, zoning, and building safety compliance.

Downtown Target Area



- Project completed
- Project in-progress
- Project interest for 2026



AGENDA
REGULAR MEETING – PLANNING COMMISSION
Tuesday, January 6, 2026– 6:00 p.m.
Mississippi Room, Monticello Community Center

JOINT CITY COUNCIL/PLANNING COMMISSION/PARC WORKSHOP Monticello Community Center 5:00 p.m. Park Dedication Analysis
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Commissioners: Chair Andrew Tapper, Vice-Chair Melissa Robeck, Rick Kothenbeutel,
Teri Lehner, Rob Stark

Council Liaison: Councilmember Kip Christianson

Staff: Angela Schumann, Steve Grittman, Bob Ferguson, Tyler Bevier

1. General Business

- A. Call to Order
- B. Roll Call
- C. Appointment of Officers
- D. Consideration of Additional Agenda Items
- E. Approval of Agenda
- F. Approval of Meeting Minutes
 - Regular Meeting – December 2, 2025
 - *Joint City Council & Planning Commission Workshop – December 2, 2025*
To be approved by the City Council
 - *Joint City Council & Planning Commission Workshop – December 15, 2025*
To be approved by the City Council
- G. Citizen Comment

2. Public Hearings

- A. Consideration of a Conditional Use Permit for Auto Repair-Major and a Variance to §153.091 Use-Specific Standards, for door opening to service area garage on street frontage, for a project in a B-3 (Highway Business) District.
Applicant: Mohammad Awad (Rockstone Automotive)
- B. Consideration of Amending the Monticello City Code, Title XV: Land Usage, Chapter 153: Zoning Ordinance, Section § 153.012 Definitions, § 153.090 Use Table, § 153.070 Building Materials, § 153.064 Signs, § 153.091 Use-Specific

Standards, and § 153.043 Residential Base Zoning Districts.

Applicant: City of Monticello

- C. Consideration for adoption of the 2026 Monticello Official Zoning Map, including appendices

Applicant: City of Monticello

3. Regular Agenda

- A. Consideration of an Amendment to the Monticello City Code, Title XV, Land Usage, Chapter 153: Zoning Ordinance, Sections 153.012 Definitions, 153.045 Industrial Base Zoning Districts, 153.046 Overlay Zoning Districts, 153.090 Use Table, 153.091 Use-Specific Standards, 153.092 Accessory Use Standards and any other related sections of text necessary to define and regulate data center and technology campus land uses within the City

Applicant: City of Monticello

4. Other Business

- A. Community Development Director's Report

5. Adjournment