

**6A. Economic Development Manager's Report**

<b>Prepared by:</b> Economic Development Manager	<b>Meeting Date:</b> 03/11/2026	<input checked="" type="checkbox"/> <b>Other Business</b>
<b>Reviewed by:</b> N/A	<b>Approved by:</b> N/A	

**REFERENCE AND BACKGROUND**

- a. Sales Tax Revenue Collections: See attached Exhibit A.
- b. Planning Commission Agendas – March 3, 2026: Please see attached Exhibit B.
- c. TIF Questions Responses from EDA Regular Meeting February 11, 2026 – See Exhibit C.
- d. Project Updates: Please see attached Exhibit D.
- e. Prospect List – March 02, 2026: Please see attached Exhibit E.

SALES TAX RECEIPTS

City of Monticello							
Payment Date	Spend Month	Revenue Month	Gross Revenue Amount	Start-up Costs (One-time only)	Miscellaneous Deduction or Addition (See notes below)	Administrative Cost	Net Amount Paid
7/10/2025	April	May	175,249.36	(16,116.45)		(1,577.24)	157,555.67
8/10/2025	May	June	204,919.19			(1,844.27)	203,074.92
9/10/2025	June	July	203,551.14			(1,831.96)	201,719.18
10/10/2025	July	August	217,249.10			(1,955.24)	215,293.86
11/10/2025	August	September	200,916.80			(1,808.25)	199,108.55
12/10/2025	September	October	199,196.68			(1,792.77)	197,403.91
1/10/2026	October	November	219,355.63			(1,974.20)	217,381.43
2/10/2026	November	December	225,114.69			(2,026.03)	223,088.66
3/10/2026	December	January					-
4/10/2026	January	February					-
5/10/2026	February	March					-
6/10/2026	March	April					-
7/10/2026	April	May					-
8/10/2026	May	June					-
9/10/2026	June	July					-
10/10/2026	July	August					-
11/10/2026	August	September					-
12/10/2026	September	October					-
1/10/2027	October	November					-
2/10/2027	November	December					-
3/10/2027	December	January					-
4/10/2027	January	February					-
5/10/2027	February	March					-
6/10/2027	March	April					-
7/10/2027	April	May					-
8/10/2027	May	June					-
9/10/2027	June	July					-
10/10/2027	July	August					-
11/10/2027	August	September					-
12/10/2027	September	October					-
1/10/2028	October	November					-
2/10/2028	November	December					-
3/10/2028	December	January					-
4/10/2028	January	February					-
5/10/2028	February	March					-
6/10/2028	March	April					-
7/10/2028	April	May					-
8/10/2028	May	June					-
9/10/2028	June	July					-
10/10/2028	July	August					-
11/10/2028	August	September					-
12/10/2028	September	October					-
1/10/2029	October	November					-
2/10/2029	November	December					-
3/10/2029	December	January					-
4/10/2029	January	February					-
5/10/2029	February	March					-
6/10/2029	March	April					-
7/10/2029	April	May					-
8/10/2029	May	June					-
9/10/2029	June	July					-
10/10/2029	July	August					-
11/10/2029	August	September					-
12/10/2029	September	October					-
1/10/2030	October	November					-
2/10/2030	November	December					-
3/10/2030	December	January					-
4/10/2030	January	February					-
5/10/2030	February	March					-
6/10/2030	March	April					-
7/10/2030	April	May					-
8/10/2030	May	June					-
9/10/2030	June	July					-
10/10/2030	July	August					-
11/10/2030	August	September					-
12/10/2030	September	October					-
1/10/2031	October	November					-
2/10/2031	November	December					-
3/10/2031	December	January					-
4/10/2031	January	February					-
5/10/2031	February	March					-
6/10/2031	March	April					-
7/10/2031	April	May					-
8/10/2031	May	June					-
9/10/2031	June	July					-
<b>TOTAL</b>			1,645,552.59	(16,116.45)	-	(14,809.96)	1,614,626.18
							(13,385,373.82)

**AGENDA**  
**REGULAR MEETING – PLANNING COMMISSION**  
**Tuesday, March 3, 2026– 6:00 p.m.**  
**Mississippi Room, Monticello Community Center**

**PLANNING COMMISSION WORKSHOP**  
**Monticello Community Center – North Mississippi**

5:00 p.m. Discussion on Amendments to 2040 Vision + Plan and Zoning Ordinance for single-family housing goals

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. Consideration of Additional Agenda Items
- D. Approval of Agenda
- E. Approval of Regular Meeting Minutes – February 3, 2026
- F. Citizen Comment

**2. Public Hearings**

- A. Consideration of an Amendment to the Stony Brook Village Planned Unit Development District for amendment to the proposed residential twinhome structures, including design standards for the exterior elevations and floor plans. Applicant: Thomas Dehn – Thomas Allen Homes LLC
- B. Consideration of a Preliminary Plat for Jefferson Commons Fifth Addition and Conditional Use Permits for Cross-Access on a 7.01 acre site in a B-4 (Regional Business) district, for a Day Care Center use. Applicant: Kid’s Haven Childcare and Preschool
- C. Consideration of an Amendment to the Monticello 2040 Vision + Plan (Comprehensive Plan), Chapter 3, “Land Use, Growth and Orderly Annexation”, re-guiding certain parcels from the Light Industrial Park land use designation to other land use designations, and including any other amendments to related

Planning Commission Regular Meeting Agenda – March 3, 2026

sections of Chapter 3 necessary to regulate land use for the subject area.  
Applicant: City of Monticello

**3. Regular Agenda**

**4. Other Business**

A. Community Development Director's Report

**5. Adjournment**

02-13-26

Good morning,

I'm not sure how you prefer to report back on questions from the EDA but here are the two I noted from Wednesday evening:

1. TIF 1-40 Rivertown Residential – based on the projected TIF cashflow in the district's transcript and the details of the Paygo note, the district originally projected needing the full duration through 2045 to payoff the note. Using the same 1% growth assumption from the original TIF cashflow projection, the note could be paid off in 2037, or 8 years early.
2. State statutes do not specify a limit for holding funds in decertified districts. However, doing so does increase risk of an audit and the potential for future legislative changes to require payment of the balance to the County for redistribution similar to excess increment.

Let me know if you need anything else from me on these.

Thank you!

There is not a statutory deadline. I have discussed with the EDA in the past (it's a been a few years), while there is not a statutory deadline, there is legislative and audit risk/exposure. Meaning the legislature could always change the laws that govern. And if a district remains open with funds it is subject to audit by the OSA.

I hope that helps.

**Tammy Omdal**

Managing Director, Public Finance



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**From:** Sarah Rathlisberger <[Sarah.Rathlisberger@MonticelloMN.gov](mailto:Sarah.Rathlisberger@MonticelloMN.gov)>

**Sent:** Friday, February 13, 2026 9:28 AM

**To:** Fiorini, Gina A. <[gina.fiorini@kutakrock.com](mailto:gina.fiorini@kutakrock.com)>; Omdal, Tammy <[tomdal@northlandsecurities.com](mailto:tomdal@northlandsecurities.com)>

**Cc:** Jim Thares <[Jim.Thares@MonticelloMN.gov](mailto:Jim.Thares@MonticelloMN.gov)>; Angela Schumann <[Angela.Schumann@MonticelloMN.gov](mailto:Angela.Schumann@MonticelloMN.gov)>

**Subject:** [External] TIF

Good morning,

The draft 2025 financial statements for the EDA were presented during their annual business meeting on Wednesday evening. One board member asked how long pooled/remaining TIF balances can remain held in decertified districts. I am not aware of a specific limit but wanted to check with the experts to report back.

I appreciate any information you can provide.

Thank you,

**6A. Project Updates**

**Big River Commercial Development - Chelsea Road:**

Temporary Certificates of Occupancy were recently issued for both the Les Schwab Tire Center and the Valvoline rapid oil change service facility.

**Fairfield By Marriott Hotel:**

Construction of the 98-room hotel development project has slowed greatly due to labor shortages. City staff will continue to monitor and provide updates.

**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 with opening slated for Spring.

**Big Bore Restaurant (formerly the McDonald's Restaurant on East 7<sup>th</sup> 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, is scheduled to open in late April 2026.

**Discount Tire:**

Construction of Discount Tire (2.04-acre parcel located at 1300 7<sup>th</sup> Street East) at sales and service store is underway on the north side of I-94 adjacent to the Sunny Days Therapy facility on 7<sup>th</sup> Street East. After pausing construction for some time due to supply chain issues, it is now actively progressing again and is targeted for late June 2026 completion.

