

6A. Economic Development Manager's Report

Prepared by: Economic Development Manager	Meeting Date: 04/08/2026	<input checked="" type="checkbox"/> Other Business
Reviewed by: N/A	Approved by: N/A	

REFERENCE AND BACKGROUND

- a. Sales Tax Revenue Collections: The sales tax collections are an economic indicator of the strength and vitality of the local economy. The monthly collections exceed projections which were prepared by the University of MN Extension service. Potential to reach the funding threshold of \$15,000,000 in less than 8 years. See attached Exhibit A.
- b. Planning Commission Agendas – March 3, 2026: Please see attached Exhibit B.
- c. Wetland Delineation Requested with City Engineer, WSB for Lot 1, Block 1 8th Addition, Otter Creek Crossing; 7.94-acre parcel. This will help provide answers about how much of this lot is developable-usable and allow discussions to continue regarding potential location for *Prospect SCU-SCS- 55-35*. Please see attached Exhibit C.
- d. Housing Rehabilitation (SAHA) funding Program launch target date update: Marketing materials are being prepared for a mid-May launch. A target audience specific presentation to the Senior Center attendees is scheduled for June 25, 2026. Staff will present the marketing materials to the EDA during the May 13, 2026, meeting seeking additional final inputs and tweaks.
- e. Adjustments-changes at Existing Affordable Housing Properties: The owners of a multifamily property located at 301 East 7th Street, which obtained financing through a USDA Loan program, are in the process of making financing adjustments and that may have an impact the future availability of these units of being available to low- and moderate-income households. Staff were informed of the properties' plans via reporting and compliance requirements. Staff will continue to monitor and discuss

these adjustments with the owners as their final decisions are reached on the financing in the coming months. There are not any pre-determined outcomes if the financing adjustments do occur.

- f. EDA Lease Revenue Bond Discussion Planned in Connection with Proposed Public Works Building: A calendar shows the upcoming steps related to issuance of EDA Lease Revenue Bonds in late July 2026 related to funding for the proposed Public Works facility. The EDA role is as a financing conduit in the process of funding the large Public Works facility. The 2nd EDA meeting on April 22, 2026, will involve more education and information sharing for the EDA to better understand this process and its specific role in this financing effort. Please see attached Exhibit D.

- g. Project Updates: Please see attached Exhibit E.

- h. Prospect List – April 03, 2026: Please see attached Exhibit F.

Monticello Local Option Sales Tax

Collection		Admin Start			
Month	Amount Collected	Admin Fees	Up Fees	Total Received	
May-25	\$ 175,249.36	\$ (1,577.24)	\$ (16,116.45)	\$ 157,555.67	July
Jun-25	\$ 204,919.19	\$ (1,844.27)		\$ 203,074.92	Aug
Jul-25	\$ 203,551.14	\$ (1,831.96)		\$ 201,719.18	Sept
Aug-25	\$ 217,249.10	\$ (1,955.24)		\$ 215,293.86	Oct
Sep-25	\$ 200,916.80	\$ (1,808.25)		\$ 199,108.55	Nov
Oct-25	\$ 199,196.68	\$ (1,792.77)		\$ 197,403.91	JE
Nov-25	\$ 219,355.63	\$ (1,974.20)		\$ 217,381.43	JE
Dec-25	\$ 225,114.69	\$ (2,026.03)		\$ 223,088.66	JE
Jan-26	\$ 226,193.47	\$ (2,035.74)		\$ 224,157.73	
Feb-26				\$ -	
Mar-26				\$ -	
Apr-26				\$ -	
May-26				\$ -	
Jun-26				\$ -	
	\$ 1,871,746.06	\$ (16,845.70)	\$ (16,116.45)	\$ 1,838,783.91	

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

PLANNING COMMISSION WORKSHOP
Monticello Community Center – Academy Room

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
 - 1. February 3, 2026
 - 2. March 3, 2026: No official business was conducted and no minutes were prepared for the meeting due to the lack of a quorum of the Commission
- 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

Planning Commission Regular Meeting Agenda – April 7, 2026

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

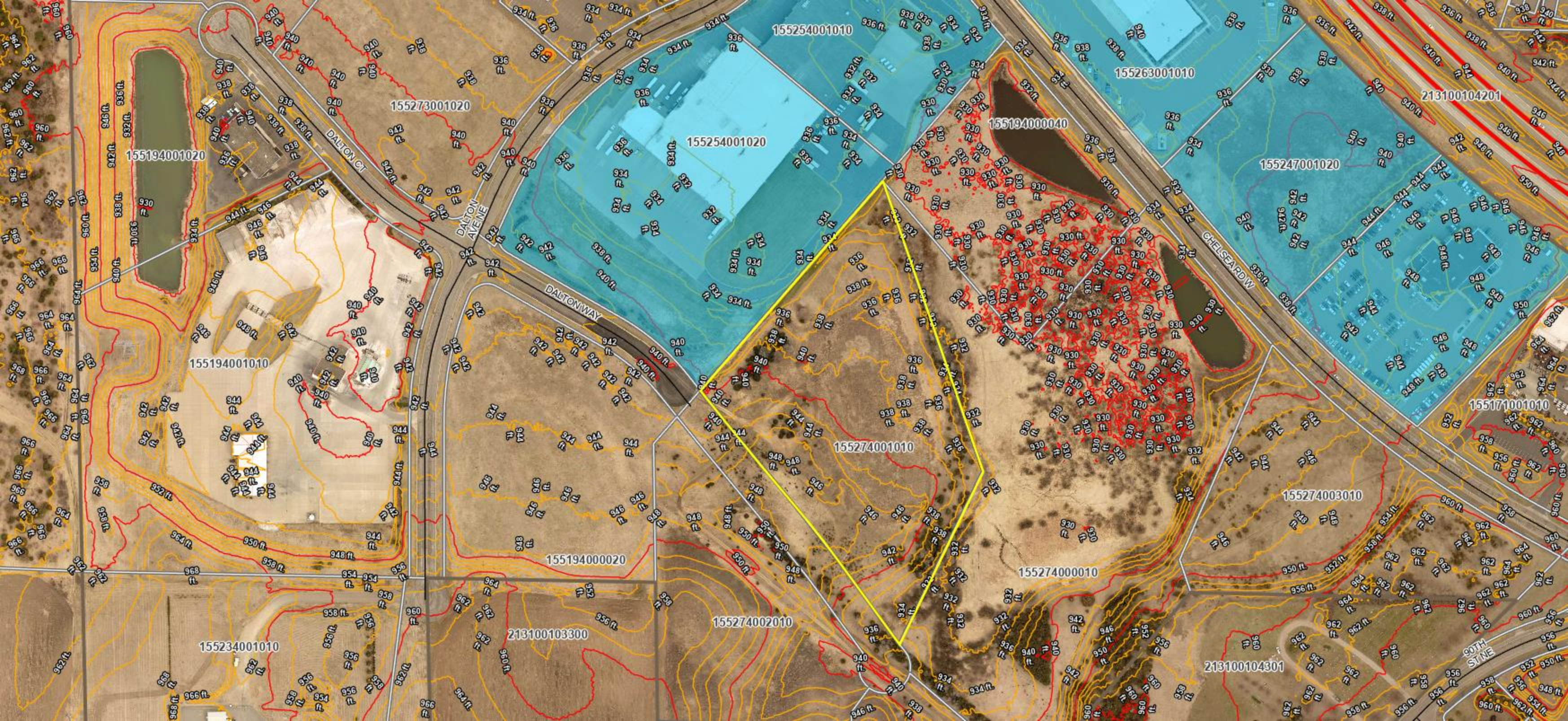
- D. Consideration of an Amendment to the Monticello City Code, Title XV, Land Usage, Chapter 153: Zoning Ordinance, § 153.041 Districts Established for the creation of a new zoning district to include public and quasi-public uses; and any other related sections of text necessary to define and regulate public and quasi-public uses within the City
Applicant: City of Monticello

3. Regular Agenda

4. Other Business

- A. Community Development Director’s Report

5. Adjournment



**MONTICELLO ECONOMIC DEVELOPMENT AUTHORITY, MINNESOTA
LEASE REVENUE BONDS, SERIES 2026A**

PROPOSED SCHEDULE OF EVENTS AS OF MARCH 26, 2026

The following checklist of items denotes each milestone activity as well as the members of the finance team who will have the responsibility to complete it. *Please note this proposed timetable assumes regularly scheduled Monticello EDA meetings, which are held on the second and fourth Wednesday of each month at 6:00 p.m., and regular City Council meetings, which are held the 2nd and 4th Monday of each month at 6:30 p.m.*

February 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

March 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

April 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

May 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

June 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

July 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Holiday

Date	Action	Responsible Party
April 27, 2026	Notice of Public Hearing for Establishment of Economic Development District Submitted no later than this date for publication on April 30 (Publications every Thursday, submissions due by 3:00 p.m. on Monday).	MEDA/City Staff,
April 30, 2026	Notice of Public Hearing for Establishment of Economic Development District Published not later than May 3 (not less than 10 days prior to Hearing)	MEDA/City Staff, Bond Counsel
May 13, 2026	MEDA holds Public Hearing at 6:00 p.m. and Approves Resolution for Establishment of Economic Development District	MEDA Board Action, Northland, Bond Counsel

Date	Action	Responsible Party
May 19, 2026	Northland sends General Information Certificate to City for completion All Lease Documents Distributed to MEDA, City, Northland and Trustee	Northland, Bond Counsel
May 26, 2026	City returns completed General Information Certificate to Northland	City Staff, Bond Counsel
May 29, 2026	Comments on Lease Documents due to Bond Counsel	City/MEDA Staff, Northland, Trustee, Bond Counsel
June 3, 2026	Finance Plan Sent to MEDA and City	Northland
June 4, 2026	Preliminary Official Statement Sent to MEDA for Sign Off and to Rating Agency	Northland, MEDA Staff
Week of June 15, 2026	Rating Conference Call	Northland, City/MEDA Staff, Rating Agency
June 18, 2026	Comments on POS due to Northland	City/MEDA Staff, Northland, Trustee, Bond Counsel
June 26, 2026	City/MEDA to confirm final project costs and use of premium	City/MEDA Staff
July 1, 2026	Rating Received	Rating Agency, MEDA Staff, Northland
July 2, 2026	Awarding the Bonds and Authorizing the Execution of Lease Documents Resolution sent to MEDA and City Final Lease Documents Distributed	Northland, Bond Counsel
July 9, 2026	Bond Pricing MEDA Board Action - Bond Purchase Contract Signed and Awarding and Authorizing Execution of the Lease Documents and Resolution adopted 6:00 p.m. (Special Meeting) City Council Action - Approval of MEDA Bonds and Authorizing the Execution of Lease Documents- 6:30 p.m. (Special Meeting)	MEDA Board Action, City Council Action, Northland, Bond Counsel
July 30, 2026	Closing on the Bonds (Proceeds Available)	Northland, MEDA Staff, Bond Counsel

6A. Project Updates

Fairfield By Marriott Hotel and Boulder Tap House:

The restaurant construction is continuing to progress. Opening date is projected as late May. Construction of the 98-room hotel development project has slowed greatly due to labor shortages with opening date now set for late August. 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 early May.

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, is scheduled to open in mid-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. 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.

Housing Development Updates:

Haven Ridge 2nd: Lennar has 9 lots left to build on.

Meadowbrook: Proceeding at a quick clip for lot development; 2nd Addition pending

PROSPECT LIST								
04/03/2026								
Date of Contact	Company Name	Business Category	Project Description	Building-Facility	Retained Jobs	New Jobs	Total Investment	Project Status
5/22/2018	Karlsburger Foods	Food Products Mfg.	Facilty Expansion	27,000 sq. ft. +/-	42	10 to 20	\$4,500,000	On Hold
2/28/22-01/27/26	Project Emma II	Light Ind-Assembly	New Construction	40,000 sq. ff.	0	5	\$4,350,000	Active
5/30/2023	Project Flower-M & M	Commercial	Concept Expansion	?	?	?	?	Concept
6/9/2023	Project Pez	Mfg	New Construction	30,000 to 35,000 sq. ft.	19	17	\$4,900,000	Paused
2/12/2024	Project Lodge-MSMWDC	Lodging-Hospitality	New Construction	?	0	10	\$22,500,000	Under Const
3/5/2024	Project Panda 20-MS	Child Care Facility	New Construction	27,100 sq. ft.	0	43	\$6,500,000	Site Selected
4/12/2024	Project Rest B52	Restaurant	New build out-Finish	7,000 sq. ft. +/-	0	25	\$2,300,000	Identified Site
5/30/2024	Project EP-BDDC LACW	Data Center - Hyper Scale	New Construction	2,150,000 sq. ft. +/-	0	190	\$3,000,000,000	Identified Site
9/2/2024	Project Scannell Data Ctr	Data Center Enterprise	New Construction	1,200,000 sq. ft. +/-	0	135	\$2,000,000,000	Identified Site
1/14/2025	Project Megawatt	Industrial	New Construction	650,000 to 1,300,000 sq. ft.	0	592	\$757,000,000	Active Search
7/19/2025	MC Outdoors	Industrial Service	New Construction	8,200 sq. ft.	0	14	\$1,500,000	Site Selected
7/25/2025	Project BOM	Service Retail	Acquisition-Renovation	3,000 sq. ft	0	6	\$550,000	Site Selected

