

## AGENDA

### MINNETONKA ECONOMIC DEVELOPMENT AUTHORITY

Tuesday, December 7, 2004

**\*Please note change in location\***

6:00 p.m.



Mezzanine Conference Room  
Minnetonka City Hall, Upper Level

1. Call to Order.
2. Roll Call:

Paula Chatterjee	Peter St. Peter
Dan Duffy	Al Thomas
Dave Larson	Tony Wagner
Bunny Robinson	Bob Walker
3. Approve Minutes of November 9, 2004 EDA Meeting.

### BUSINESS ITEMS

4. Improvement Agreement between the Economic Development Authority and the City and Holiday Stationstores, Inc., and Minnwest Corporation.  
  
Action recommended is approval of the agreement.
5. Follow-up on affordable housing issues.  
  
Action recommended is review previous discussions and discuss initial action steps.
6. Staff Report.
7. Other Business.
  - The next regular EDA meeting is Tuesday, January 11, 2005.
8. Adjourn.

***\*\*The mission of the Economic Development Authority is to advise the City Council on matters related to affordable housing, redevelopment, and economic development.\*\****

**Minnetonka Economic Development Authority  
Meeting Minutes**

**Tuesday, November 9, 2004  
6:00 p.m.**

**Boards and Commissions Room  
Minnetonka City Hall, Lower Level**

**1. CALL TO ORDER.**

EDA President Peter St. Peter called the meeting to order at 6:01 p.m.

**2. ROLL CALL.**

EDA Commissioners present: Paula Chatterjee, Dan Duffy, Dave Larson, Bunny Robinson, Peter St. Peter, and Bob Walker.

EDA Commissioners absent: Al Thomas and Tony Wagner.

Staff Present: Ron Rankin, Lee Gustafson, and Elise Souders.

Others Present: Janet Lindbo, Jan Callison, Steve Bubul, Jerry Nystuen, and Arlene Nystuen.

**3. APPROVE MINUTES.**

Larson moved, Duffy seconded a motion to approve the minutes of the October 12, 2004 EDA meeting. All voted yes. Motion passed.

**BUSINESS ITEMS**

**4. WHAHLT UPDATE AND AMENDMENT TO THE LINE OF CREDIT AGREEMENT.**

Rankin introduced Jan Callison, former WHAHLT Executive Director, and Janet Lindbo, new WHAHLT Executive Director.

Souders gave an overview of the staff report and highlighted some of the projects and changes happening with WHAHLT.

St. Peter asked for clarification on the total number of units. Lindbo clarified the numbers may total more than the 20 units they have acquired since one has not closed and another is under rehab. She highlighted the homeowner prospect list, showing the interest by households, which at one time there were more homes than prospective buyers. Currently, she said, they have approved several households and are waiting to find homes for them. Lindbo said the funding to purchase these homes is key.

Walker asked about the purchase hit rate. Lindbo replied it is not monitored. Callison said, when finding homes, the challenge has not been finding quality homes, but finding a home under \$220,000. Lindbo added land value and rehab are other challenges.

Walker inquired about the amount put into rehab. Lindbo said it averages \$5,000 to \$10,000 per home.

Callison said the first buyer-initiated property was just purchased. She said this type of transaction costs WHAHLT less, but is a more complicated process. Lindbo added the buyer-initiated program is easier for a moderate-income household to do rather than those with lower incomes. St. Peter inquired about the write-down on the buyer-initiated property. Callison said the land value is \$90,000 and the home value is \$140,000.

Walker asked if other communities WHAHLT is working in contribute funding. Lindbo replied current funding is coming from HOME, CDBG, Met Council, and others.

Larson inquired about the property rehabbed in Richfield for a disabled household. Callison said that did happen and the City of Richfield has given properties in-kind rather than funds. Lindbo added the Eden Prairie home will have in-kind donations including installation, fixtures, and others.

Duffy asked how the name change has affected the marketability of WHAHLT. Lindbo said the Homes Within Reach name defines what they are doing and what it can do for a household. She said acronyms can be misleading. Callison said WHAHLT has limitations for example, the WHAHLT name implies that it is for western Hennepin County; however, it is for suburban Hennepin County.

Walker asked if WHAHLT is looking into Community Reinvestment Act (CRA) funds from banks. Callison said while WHAHLT is not receiving any CRA funds, they receive support from banks including Americana and Bremer.

Rankin reviewed the proposed amendment to the Line of Credit agreement, stating the amendment will change the time frame WHAHLT has to pay back each draw on the account to the earlier of 30 days from the closing of the sale or nine months.

Larson moved, Walker seconded a motion to recommend approval by the City Council to the amendment to the Line of Credit agreement.

Larson asked if the 30 days after closing on the sale of the unit is adequate for WHAHLT. Callison said it is and explained how repayment works.

All voted yes. Motion passed.

Rankin updated Commissioners on other items in the Line of Credit agreement, including the maximum line of credit, the maximum price paid for one unit, and the total amount of subsidies given by the city to WHAHLT.

Larson asked who the President of WHAHLT is, and Lindbo said it is Terry Egge.

**6. RESOLUTION APPROVING TIF NOTE ASSIGNMENT AND AGREEMENT, AND CONSENT TO ASSIGNMENT OF TIF NOTE FROM MINNSTAR BUILDERS, INC. TO ST. STEPHEN STATE BANK (This item taken up out of sequence).**

Rankin introduced Steve Bubul, special counsel to the EDA, and said that he has been working on this transaction. Rankin went over the staff report reviewing the TIF notes issued for the project and what has happened since the issuance of the notes.

Bubul said the transaction will change the relationship because with pay as you go the developer is directly involved; however, because many of the properties are owner-occupied and already paying the taxes, it is not any longer truly "pay as you go". He said by selling the note to the bank, the payments will be made to the bank. Bubul said this puts the bank at risk, but does not change the city/EDA role. He continued saying there is little risk because there is a set payment schedule with the note, but there should be an investment letter signed by the bank, and that letter is included in the materials Commissioners received.

St. Peter asked if the note is subject to cross-default. Bubul replied the bank buys knowing about defaults. He said while all of the houses have not been built, there is a clause in the note that when it comes time to pay off the note in 2011 if not all houses have been completed the remaining increment can be withheld.

Rankin said the affordable units have been built, and there are two types of condos being built now. He said all changes in the schedule requested previously were made, as well as the design and price. Duffy inquired if the transfer of the note reflects these changes. Bubul said the bank is aware of the current construction schedule.

Rankin said there has been a slight reduction in the market value of the office building because of vacancies; however, the current market value is enough to keep payments on schedule. Bubul added the minimum value in the agreement is based on the construction of one tower and the second tower is security.

Larson asked about the unpaid balance since it was blank in the consent to assignment attachment. Bubul said this will be filled in based on the August 1, 2004 numbers.

Larson moved, Duffy seconded a motion to adopt the resolution. All voted yes. Motion passed.

**5. IMPROVEMENT AGREEMENT BETWEEN THE ECONOMIC DEVELOPMENT AUTHORITY AND THE CITY AND HOLIDAY STORES, INC., AND MINNWEST CORPORATION (This item taken up out of sequence).**

Rankin reviewed the report and said the EDA is involved because of the purchase of a home that will be impacted with the construction of the frontage road.

Gustafson gave additional background on the project. He said after meeting with neighbors most are in favor of the project. Gustafson described the process and said

the City Council approved the geometric layout at the October 18 Council meeting in order to apply for funding from MnDOT. He said the proposal for the development of the bank on the site went to the Planning Commission on November 4. Gustafson explained the frontage road will improve access and increase safety by limiting accesses onto Highway 7.

Gustafson said the A-Frame house was purchased by the EDA in 1999 in anticipation of the project. He said having the frontage road cut through this property to connect to Williston Road at Karyl Drive will create a standard intersection and also make a more developable parcel for the corner. Gustafson explained the east half of the project will receive funds from state aid for the reconstruction and the west half of the project is intended to be funded with a grant from MnDOT.

Gustafson reviewed the property impacts. He said the EDA parcel (the A-Frame house) will be removed. The house north of the EDA property will have the detached garage relocated. There is a strip of common-ownership land to the west of the EDA property that the condemnation process has begun on, in order to ensure the property will be accessible at the time the project starts. Gustafson said property acquisition typically takes nine months to complete and the goal is to start the project by mid-July 2005. He said the project will be a mirror image of what was done south of Highway 7 and east of Williston Road.

Rankin explained Holiday acquired the Total property and hoped to put up a new store. The City Council, he said, took steps to reguide the property for an office use because they feel it is a more appropriate use.

Duffy asked about the access to Davanni's from Highway 7. Gustafson said they would keep that access and the frontage road is planned to end at Highland Road.

Gustafson said the concept planned for the EDA property is a land swap between the EDA property and the second parcel owned by Holiday to the west of the corner parcel. The property to the west will be a storm water pond and the EDA property will be incorporated into the corner parcel to make one, larger parcel. He said the square footage is nearly the same.

Walker asked what will happen if Highway 7 is expanded. Gustafson answered that MnDOT has no plans to expand, but would rather work on improving the safety of the highway through projects like this. Walker also inquired if the topography in the area will be fixed. Gustafson replied it will be, by adding retaining walls.

Duffy asked how the sidewalk will be screened from Highway 7. Gustafson answered there are no details planned on how to separate the sidewalk yet.

Gustafson explained the next step in the process will be appraisals and right of way acquisition so the project can begin by mid-July. The plan, he said, is to complete the majority of the project in 2005; however, final details, like the final layer of asphalt, will be done in 2006. He said before the start they need to have the agreement in place.

Walker asked if the city will have to grant variances for the existing businesses. Gustafson replied if there is a non-conforming use it will be grandfathered in.

St. Peter said he is concerned about the land lost in the swap. Gustafson said the stormwater pond is needed and explained the plans for the bank on the corner parcel.

Walker said the Y-intersection between the frontage road and Highwood Drive seemed dangerous. Gustafson replied there is a low volume of traffic in the area and should not be a problem.

Duffy said he felt the project was well thought out.

Walker inquired how the community will be made aware of the project. Gustafson said updates will be done in the online newsletter and on the website.

Larson asked if the money is in place to begin the project. Gustafson replied the funds for the east half of the project will come from state aid that has been secured. He said funds for the west half will come from a grant from MnDOT, which is currently going through the application process.

St. Peter stated he was concerned because the EDA paid the money for the acquisition of the property and they were not getting compensated for it. Rankin added Commissioner Thomas expressed the same concerns, and said the delay that will happen if appraisals are done will take longer than doing the swap itself.

St. Peter said because this is another department's project that as budgets are looked at in the future, there should be some discussion about how the EDA can recoup the funding lost in this project.

Rankin said the EDA property was rented the past five years at an affordable rate. St. Peter replied this is an additional loss and his concern is there is nothing in the agreement prohibiting another use from coming in on the site. Gustafson said staff discussed this possibility and the parcel has very little buildable area and requires many variances; so, if a new use comes it will require another review by the Planning Commission and City Council.

St. Peter recommended having a set time frame for completion. Rankin replied the City Attorney could look into this, but also mentioned that the bank is being built around this project. Rankin said with the EDA's permission staff could explore the issue.

Walker asked if it would be an outright sale. St. Peter answered it will be a three-way multi-property sale/swap.

Duffy inquired about the size of the bank's property. Rankin said it is just over an acre.

Robinson clarified that for the property owner to the north of the EDA property, that only the garage is being relocated. Gustafson said the owner was given the option to sell the entire property or to just move the garage.

Larson asked if the tenant of the EDA property is aware of the project. Rankin replied the tenant was given notice and added they may be moving within the next month anyway. Larson also inquired if the date on page 6 should be 2005 rather than 2004. Rankin said it is a mistake and should be 2005. Larson inquired about the rent charged for the EDA property. Rankin replied the affordable rent is \$470 per month.

St. Peter asked for a motion to approve the concept of the draft agreement. Rankin said the EDA will be asked to approve the final agreement when it is available.

Larson moved, Duffy seconded a motion to approve the concept of the draft improvement agreement. All voted yes. Motion passed.

#### **8. OTHER BUSINESS (This item taken up out of sequence).**

Rankin said the December EDA meeting was originally scheduled for December 14; however, because of a joint City Council Study Session with the Hopkins City Council scheduled for that evening, that the EDA meeting will need to be rescheduled. An email inquiry as to whether December 7 will work will be sent to the EDA.

#### **7. STAFF REPORT (This item taken up out of sequence).**

Souders reviewed the staff report items including: Shady Oak Road, Minnetonka Boulevard/County Road 101, 2004 Housing Performance Scores, EDA Project Updates, and upcoming events/activities.

St. Peter suggested talking to Community Education informing them of the services Dial-a-Ride offers so they can let their participants know this service is available.

Rankin also mentioned that the Twin Cities Community Capital Fund (TCCCF) received the funding they needed to start their background work on the program.

#### **9. ADJOURN.**

Robinson moved, Larson seconded a motion to adjourn the meeting. All voted yes. Motion passed. The meeting adjourned at 7:55 p.m.



TO: EDA Commissioners

THROUGH: John Gunyou

FROM: Ron Rankin, Community Development Director

DATE: November 29, 2004

SUBJECT: Improvement Agreement between the Economic Development Authority and the City and Holiday Stationstores, Inc., and Minnwest Corporation

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### **Background**

On November 4, the commissioners reviewed the Improvement Agreement assembled by Minnetonka's Engineering Department. The commissioners expressed concerns if the bank facility is not constructed as proposed.

The concerns are now addressed in Article 5, Prohibitions Against Assignment and Transfer. Section 5.1 was modified to include that the EDA would have the option to purchase the property for the amount agreed to between Holiday and Minnwest Corporation if Minnwest does not build the bank.

### **Recommendation**

Staff recommends the EDA Commissioners approve the enclosed agreement for the project.



TO: EDA Commissioners

THROUGH: John Gunyou, City Manager

FROM: Ron Rankin, Community Development Director  
Elise Souders, Community Development Coordinator

DATE: December 2, 2004

SUBJECT: Follow-up on Affordable Housing Issues

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The EDA has spent time at several recent meetings discussing affordable housing issues, getting a metro-wide perspective from Guy Peterson of the Metropolitan Council staff, and talking about specific housing development possibilities in Minnetonka with Planning Director Geoff Olson.

This report re-caps the key points staff heard during those discussions, identifies the main issues coming from the meetings, and presents initial steps to be taken to follow-up on these issues. Staff would like to take time on December 7 to discuss the re-cap and add any key points from Commissioners, and to also spend time talking about the initial steps we can take toward achieving improved results.

### **Re-Cap**

The key points the EDA discussed in June and July, and in the subsequent discussions with Guy Peterson and Geoff Olson included the following:

- **Review and re-evaluate Minnetonka's affordable housing goals**
  - Will we meet our affordable housing goals?
  - Will we meet the goals for ownership **and** rental housing?
  - How can we maintain affordability into the future?
  - The 1995 15-year housing goals will be re-evaluated and NEW goals set prior to 2008 comp plan updates.

- **Do we know what types of housing we need or prefer?**
  - Consider senior housing needs.
  - Is rental housing perhaps the best investment?
  - How can we get more “mid-range” or “move-up” housing?
  - Met Council is aware of the “mid-range” market run-up, but has not studied it.
  
- **Stick to our standards**
  - Include 10 to 20 percent affordable housing in multifamily developments.
  - Index ownership resales at 50% of annual market increases.
  - Be open to assisting/partnering with developers and discuss what is an appropriate “quid pro quo” for financial assistance.
  - Require affordable units to be on-site, and do not accept cash-in-lieu-of affordable housing.
  - Be flexible when it is appropriate to the project.
  
- **Be proactive, rather than reactive**
  - Promote specific areas for redevelopment and affordable housing – comp plan changes to a higher density are possible where there is a clear public benefit to doing so.
  - Consider specific sites in the near-term, look at a broader strategy for the long term.
  - Look at mixed-use and housing-over- retail developments.
  - Consider buying land for housing.
  
- **What resources can we use?**
  - city housing account
  - county housing funds and state/federal programs are very competitive
  - consider an EDA levy for 2006?

These key points should be reviewed and discussed. For reference, staff has enclosed the minutes from these discussions.

From this listing of key points, staff has prepared a list of main issues and suggested initial action steps for EDA discussion. These are presented below. Bulleted items are staff comments, and asterisked items are potential action steps.

### **Affordable Housing Goals**

- Minnetonka is doing a good job on its Met Council goals, especially when compared with similar cities.

- Minnetonka is expected to achieve its 2010 goals, but the metro area as a whole likely will not.
- Longer-term goals will be developed prior to the 2008 local comp plan updates.
- \* Near term, Minnetonka can continue to focus on our own housing needs. Longer term strategies for reaching new goals can be addressed in the comp plan update.

## **Demographics**

- Most significant is the aging of Minnetonka's population. In 2000 our age demographics mirrored those of St. Louis Park and Edina in 1980.
- There is greater diversity – especially immigrant households.
- Young families, single/couple worker households and immigrant households compete for affordable housing in Minnetonka.
- \* Keep demographics in mind in order to best meet housing needs.

## **Housing Demand**

- Demand for senior housing rentals, co-ops, and assisted living will continue.
- Demand for workforce housing will continue, and this housing is important to Minnetonka businesses.
- \* Consider opportunities for senior housing. Is it important to make some assisted living units affordable?
- \* Consider general occupancy, mixed-income rental housing as the best long-term investment in affordable housing.
- \* More “mid-range” or “move-up” housing is especially important for younger families – consider linking a “senior preferred-tenant” program to providing housing for younger families.

## **Being More Proactive**

- Direct city involvement is likely to result in more housing being built sooner at preferred locations.
- \* Identify areas appropriate for mid- and high-density housing and look at concepts to make it happen.
- \* Partner with and assist developers.
- \* Work directly with non-profits where appropriate (e.g., the city's work with Presbyterian Homes for the Beacon Hill development).

- \* Consider buying land directly for future housing developments.
- \* Continue to support Homes Within Reach purchases in Minnetonka.

## **Resources**

- Minnetonka has a good reputation with funders – we have benefited from several financing programs.
- \* Continue to make use of Hennepin County and state/federal funding programs (e.g., Hennepin County grant for the four affordable townhomes at The Sanctuary).
- \* Work to get projects “in the pipeline” for the annual funding cycles.
- \* Consider proposing an EDA levy for affordable housing in the 2006 budget.
- \* Explore possibilities for assistance from Minnetonka businesses.

## **Housing Services**

- Minnetonka provides information and referral services to tenants and homeowners (e.g. WHAHLT, HOMEline, MHFA homebuyer and home improvement loans), and operates a housing rehab deferred loan program for low/moderate income homeowners using federal CDBG funds.
- \* Consider providing down-payment assistance in connection with first-time homebuyer programs.
- \* Find ways to make residents more aware of housing assistance programs.
- \* Continue education on affordable housing and housing density.

**MINNETONKA AFFORDABLE HOUSING PROGRESS UNDER THE LIVABLE COMMUNITIES ACT**  
 Current as of December 2004

**AFFORDABLE OWNER-OCCUPIED AND RENTAL HOUSING GOALS**

	Long-Term Goals (1995-2010)	Five-Year Goals (1995-2000)	Results to Date	Percent of Long- Term Goals
Owner-Occupied New Construction	180 Units	150 Units	155 Units	86%
Rental New Construction	324 Units	179 Units	200 Units	62%
<b>TOTAL</b>	<b>504 Units</b>	<b>329 Units</b>	<b>355 Units</b>	<b>70%</b>

**AFFORDABLE OWNER-OCCUPIED NEW CONSTRUCTION**

Project	Year Completed	Affordable Units
Gables of West Ridge Market	1996-1997	90
Habitat for Humanity	1999	4
Ridgebury	2000	56
The Enclave	2002	1
The Sanctuary	2004-2005	4
<b>TOTAL</b>		<b>155</b>

**AFFORDABLE RENTAL HOUSING NEW CONSTRUCTION**

Project	Year Completed	Affordable Units
Excelsior Court Apartments	1996	24
West Ridge Retirement	1997	45
Boulevard Gardens	1997	46
Crown Ridge Apartments	1997	46
Minnetonka Mills	1997	30
Cedar Pointe Townhouses	1997	9
<b>TOTAL</b>		<b>200</b>

**AFFORDABLE HOUSING PRESERVATION—OWNER-OCCUPIED UNITS**

Project	Year Completed	Affordable Units
West Hennepin Affordable Housing Land Trust	2002-Present	15
<b>TOTAL</b>		<b>15</b>

**AFFORDABLE HOUSING PRESERVATION—RENTAL UNITS**

Project	Year Completed	Affordable Units
Minnetonka Heights	1999	172
Elmbrooke	2001	46
Metro Family Affordable Housing Program	2001-Present	14
<b>TOTAL</b>		<b>232</b>

**MINNETONKA AFFORDABLE HOUSING PROGRESS UNDER THE LIVABLE COMMUNITIES ACT**

Projected December 2005

**AFFORDABLE OWNER-OCCUPIED AND RENTAL HOUSING GOALS**

	Long-Term Goals (1995-2010)	Five-Year Goals (1995-2000)	Results to Date (Projected)	Percent of Long- Term Goals
Owner-Occupied New Construction	180 Units	150 Units	228.5 Units	127%
Rental New Construction	324 Units	179 Units	206 Units	63%
<b>TOTAL</b>	<b>504 Units</b>	<b>329 Units</b>	<b>434.5 Units</b>	<b>86%</b>

**AFFORDABLE OWNER-OCCUPIED NEW CONSTRUCTION**

Project	Year Completed	Affordable Units
Gables of West Ridge Market	1996-1997	90
Habitat for Humanity	1999	4
Ridgebury	2000	56
The Enclave	2002	1
The Sanctuary	2004-2005	4
Lakeside Estates	2005	1
Meadowwoods	2005	2
Wyldeewood Condominiums	2005	8
Cloud 9	2005	34
Chasewood Gates	2005	25
34 <sup>th</sup> Circle West	2005	1
Deephaven Cove	2005	2.5
<b>TOTAL</b>		<b>228.5</b>

**AFFORDABLE RENTAL HOUSING NEW CONSTRUCTION**

Project	Year Completed	Affordable Units
Excelsior Court Apartments	1996	24
West Ridge Retirement	1997	45
Boulevard Gardens	1997	46
Crown Ridge Apartments	1997	46
Minnetonka Mills	1997	30
Cedar Pointe Townhouses	1997	9
Cargill ADUs	2005	6
<b>TOTAL</b>		<b>206</b>

**AFFORDABLE HOUSING PRESERVATION—OWNER-OCCUPIED UNITS**

Project	Year Completed	Affordable Units
West Hennepin Affordable Housing Land Trust	2002-Present	22
<b>TOTAL</b>		<b>22</b>

**AFFORDABLE HOUSING PRESERVATION—RENTAL UNITS**

Project	Year Completed	Affordable Units
Minnetonka Heights	1999	172
Elmbrooke	2001	46
Metro Family Affordable Housing Program	2001-Present	14
<b>TOTAL</b>		<b>232</b>



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TO: EDA Commissioners

FROM: Ron Rankin, Community Development Director  
Elise Souders, Community Development Coordinator

DATE: November 29, 2004

SUBJECT: Staff Report for December 7 EDA meeting

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## **1. Crown Ridge**

A semi-annual meeting was held with CommonBond, Hopkins School District, and City representatives regarding Crown Ridge on November 19. In the attachments are updates regarding occupancy and Advantage Center programs held throughout the summer and to-date this fall. In the Study Buddies program, eleven children (1<sup>st</sup> grade and up) are participating with volunteers from the church and Boulevard Gardens working with the children. The Homework Center, held on Thursday evenings, regularly has eight to twelve children attending. Throughout the summer Hopkins School District had programs running for early childhood; however, they have not started for the school year yet because they are working to staff the position that would be responsible for the programs at Crown Ridge. Additionally, three preschool-aged children are attending preschool at Oak Knoll church on scholarships, with two more applications pending. CommonBond staff is also working at having different agencies come on-site a couple of times a month to tell residents about services their agencies offer. One session has been held with the Hopkins-Minnetonka Family Resource Center, and they hope to have other agencies such as ICA and Sojourner come in as well.

On the management side, there are five pending applications for occupancy. Currently, 31 of the 46 occupied units are households with Section 8 vouchers. For their marketing efforts CommonBond has been working with local businesses, Rasmussen College, Rent.com, HousingLink, Section 8, and local churches (on a quarterly basis).

Staff has received a funding request for the Advantage Center programs, and the EDA will be asked to review this request at an upcoming meeting.

## **2. I-394/County Road 73 Park and Ride**

Metro Transit staff continues to refine their plans for this project. The plans put together initially were incorrect and changes needed to be made. Staff will be meeting with Metro Transit project staff on Monday, December 6 to discuss their latest plans. An update will be given at the EDA meeting on Tuesday.

## **3. Follow-up to Memorandum of Understanding with Metro Transit**

Staff met with Metro Transit and Metropolitan Council staff to review and discuss the annual Memorandum of Understanding (Commissioners received a copy this document in October) as well as changes that have occurred since. Route 661 (Service from Hopkins Transit Center, through Opus to the Golden Triangle area of Eden Prairie) continues to under-perform despite modifications to the route and may be subject to cuts if budget cuts are necessary. Additionally, Route 4, which provided reverse commute service from downtown Minneapolis to Opus has been restructured and no longer services Opus. Instead, riders have been directed to Route 12, which also serves Opus. Staff will be working with Metropolitan Council staff to better market the local routes and Dial-a-Ride service.

## **Upcoming Meetings/Events**

Tuesday, December 14—Minnetonka/Hopkins City Council Joint Study Session  
on Shady Oak Road improvements  
6:30 p.m.  
Hopkins Pavilion (11000 Excelsior Boulevard)

Tuesday, January 11—EDA Meeting  
6:00 p.m.

## **Attachments**

- Crown Ridge occupancy and Advantage Center highlights
- “Met Council issues report card on cities’ housing initiatives”—*Lakeshore Weekly*, Nov. 2, 2004
- “Opus community gets LRT update”—*Lakeshore Weekly*, Nov. 2, 2004
- “Creating homes now a full-time job for trust”—*Star Tribune*, Nov. 3, 2004
- “Area has affordable hot spots”—*Star Tribune*, Nov. 3, 2004
- “In the western suburbs, affordability is relative”—*Star Tribune*, Nov. 3, 2004

**Upcoming EDA Meetings**  
Updated November 29, 2004

<b>Meeting Date</b> Meetings at 6:00pm unless noted	<b>Item Description</b>	<b>Room/Special Notes</b>
Tuesday, December 14	Regular EDA Meeting	<b><i>Mezzanine Conference Room</i></b> <ul style="list-style-type: none"> <li>• Highwood Drive</li> <li>• Continued affordable housing discussion</li> </ul>
<b>2005</b>		
Tuesday, January 11	Regular EDA Meeting	Boards and Commissions
Tuesday, February 8	Regular EDA Meeting	Boards and Commissions
Tuesday, March 8	Regular EDA Meeting	Boards and Commissions
Tuesday, April 12	Regular EDA Meeting	Boards and Commissions
Tuesday, May 10	Regular EDA Meeting	Boards and Commissions
Tuesday, June 14	Regular EDA Meeting	Boards and Commissions
Tuesday, July 12	Regular EDA Meeting	Boards and Commissions
Tuesday, August 9	Regular EDA Meeting	Boards and Commissions
Tuesday, September 20	Regular EDA Meeting	Boards and Commissions
Tuesday, October 18	Regular EDA Meeting	Boards and Commissions
Tuesday, November 15	Regular EDA Meeting	Boards and Commissions
Tuesday, December 13	Regular EDA Meeting	Boards and Commissions

**Items to be Scheduled**

- Williston Road senior housing development review
- Crown Ridge funding request