

Approved: November 28, 2022  
Amended: April 22, 2024

# City of Grand Rapids, Itasca County, Minnesota

AMENDED AND RESTATED

## MODIFICATION TO THE DEVELOPMENT PROGRAM

Municipal Development District No. 1  
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## Tax Increment Financing (TIF) Plan

Establishment of Tax Increment Financing District No. 1-15:  
Hwy 35 LLC  
(a redevelopment district)



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**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

# TABLE OF CONTENTS

<b>Amended and Restated Modification to the Development Program for Municipal Development District No. 1</b>	<b>1</b>
FOREWORD	1
<b>Amended and Restated Tax Increment Financing Plan for Tax Increment Financing District No. 1-15: Hwy 35 LLC</b>	<b>2</b>
FOREWORD	2
STATUTORY AUTHORITY	2
STATEMENT OF OBJECTIVES	3
DEVELOPMENT PROGRAM OVERVIEW	3
DESCRIPTION OF PROPERTY IN THE DISTRICT AND PROPERTY TO BE ACQUIRED	4
DISTRICT CLASSIFICATION	4
DURATION & FIRST YEAR OF DISTRICT'S TAX INCREMENT	5
ORIGINAL TAX CAPACITY, TAX RATE & ESTIMATED CAPTURED NET TAX CAPACITY VALUE/INCREMENT & NOTIFICATION OF PRIOR PLANNED IMPROVEMENTS	5
SOURCES OF REVENUE/BONDS TO BE ISSUED	7
USES OF FUNDS	7
FISCAL DISPARITIES ELECTION	8
ESTIMATED IMPACT ON OTHER TAXING JURISDICTIONS	8
SUPPORTING DOCUMENTATION	11
DISTRICT ADMINISTRATION	11
<b>Appendix A: Map of Municipal Development District No. 1 and the TIF District</b>	
<b>Appendix B: Estimated Cash Flow for the District</b>	
<b>Appendix C: Findings Including But/For Qualifications</b>	
<b>Appendix D: Redevelopment Qualifications for the District</b>	

# **Amended and Restated Modification to the Development Program for Municipal Development District No. 1**

## **FOREWORD**

The following text represents a Modification to the Development Program for Municipal Development District No. 1. This modification represents a continuation of the goals and objectives set forth in the Development Program for Municipal Development District No. 1. Generally, the substantive changes include the establishment of Tax Increment Financing District No. 1-15: Hwy 35 LLC.

For further information, a review of the Development Program for Municipal Development District No. 1, is recommended. It is available from the Community Development Director at the City of Grand Rapids. Other relevant information is contained in the tax increment financing plans for the tax increment financing districts located within Municipal Development District No. 1.

# Amended and Restated Tax Increment Financing Plan for Tax Increment Financing District No. 1-15: Hwy 35 LLC

## FOREWORD

The City of Grand Rapids (the "City"), staff and consultants have prepared the following information to expedite the establishment of Tax Increment Financing District No. 1-15: Hwy 35 LLC (the "District"), a redevelopment tax increment financing district located in Municipal Development District No. 1.

*The tax increment financing plan for the District was originally adopted on November 28, 2022. Following the adoption of the District, the original developer for the proposed Arbor Wood project within the District determined not to move forward with the proposed project. On April 22, 2024, the City adopted a resolution approving this Amended and Restated Modification to the Development Program for Municipal Development District No. 1 and Tax Increment Financing Plan for Tax Increment Financing District No. 1-15: Hwy 35 LLC. This District was originally known as TIF 1-14: Arbor Wood and this amendment renames the District. In addition, this amendment includes an administrative update to the budget for the TIF District and updates the description of development and the dates of development in the District to reflect the new contemplated development. This amendment does not increase the total estimated tax increment expenditures, the amount of bonded indebtedness, capitalized interest, or make any other changes described in Minnesota Statutes, Section 469.175, subd. 4, that would require a new public hearing.*

## STATUTORY AUTHORITY

Within the City, there exist areas where public involvement is necessary to cause development or redevelopment to occur. To this end, the City has certain statutory powers pursuant to *Minnesota Statutes ("M.S.")*, Sections 469.124 - 469.133, inclusive, as amended, and *M.S.*, Sections 469.174 to 469.1794, inclusive, as amended (the "TIF Act"), to assist in financing public costs related to this project.

This section contains the Tax Increment Financing Plan (the "TIF Plan") for the District. Other relevant information is contained in the Modification to the Development Program for Municipal Development District No. 1.

## STATEMENT OF OBJECTIVES

The District currently consists of six (6) parcels of land and adjacent roads and internal rights-of-way. The District is being created to facilitate the rehabilitation of the site and the current building located thereon and lease 345,000 square feet of existing building space primarily for cannabis related businesses in the City. The City has not entered into a development agreement but anticipates entering into an agreement with HWY35 Properties, LLC, or an affiliate thereof (the “Developer”). Development is anticipated to begin in the spring of 2024 and be completed by early 2025. This TIF Plan is expected to achieve many of the objectives outlined in the Development Program for the Development District.

The activities contemplated in the Modification to the Development Program and the TIF Plan do not preclude the undertaking of other qualified development or redevelopment activities. These activities are anticipated to occur over the life of the Development District and the District.

## DEVELOPMENT PROGRAM OVERVIEW

Pursuant to the Development Program and authorizing state statutes, the City is authorized to undertake the following activities in the District:

1. Property to be Acquired - Selected property located within the District may be acquired by the City and is further described in this TIF Plan.
2. Upon approval of a developer’s plan relating to the project and completion of the necessary legal requirements, the City may sell to a developer selected properties that it may acquire within the District or may lease land or facilities to a developer.
3. The City may perform or provide for some or all necessary acquisition, construction, demolition, and required utilities and public street work within the District.

# DESCRIPTION OF PROPERTY IN THE DISTRICT AND PROPERTY TO BE ACQUIRED

The District encompasses all property and adjacent roads rights-of-way and abutting roadways identified by the parcels listed below.

Parcel number	Address	Owner
91-019-3200	502 Co. Rd. 63	Voyageur Cap.
91-019-2201	Unassigned	Voyageur Cap.
91-019-2202	Unassigned	Voyageur Cap.
91-019-2300	Unassigned	Voyageur Cap.
91-019-2403	Unassigned	Voyageur Cap.
91-019-3102	Unassigned	Voyageur Cap.

Please also see the map in Appendix A for further information on the location of the District.

The City may acquire any parcel within the District including interior an adjacent street rights-of-way. Any properties identified for acquisition will be acquired by the City only in order to accomplish one or more of the following: construct storm sewer improvements; provide land for needed public streets, utilities and facilities; and carry out land acquisition, site improvements, clearance and/or development to accomplish the uses and objectives set forth in this TIF Plan. The City may acquire property by gift, dedication or direct purchase from willing sellers in order to achieve the objectives of this TIF Plan. Such acquisitions will be undertaken only when there is assurance of funding to finance the acquisition and related costs.

The City currently does not own any of the property to be included in the District.

## DISTRICT CLASSIFICATION

The City, in determining the need to create a tax increment financing district in accordance with the TIF Act, finds that the District, to be established, is a redevelopment district pursuant to M.S., Section 469.174, Subd. 10(a)(1).

- The District is a redevelopment district consisting of six (6) parcels.
- An inventory shows that parcels consisting of more than 70% of the area in the District is occupied by buildings, streets, utilities, paved or gravel parking lots or other similar structures.
- An inspection of the buildings located within the District finds that more than 50% of the buildings are structurally substandard as defined in the TIF Act. (See Appendix D).

Pursuant to *M.S., Section 469.176, Subd. 7*, the District does not contain any parcel or part of a parcel that qualified under the provisions of *M.S., Section 273.111, 273.112, or 273.114* or *Chapter 473H* for taxes payable in any of the five calendar years before the filing of the request for certification of the District.

## **DURATION & FIRST YEAR OF DISTRICT'S TAX INCREMENT**

Pursuant to *M.S., Section 469.175, Subd. 1, and Section 469.176, Subd. 1*, the duration and first year of tax increment of the District must be indicated within the TIF Plan. Pursuant to *M.S., Section 469.176, Subd. 1b.*, the duration of the District will be 25 years after receipt of the first increment by the City (a total of 26 years of tax increment). The City elects to receive the first tax increment in 2026, which is no later than four years following the year of approval of the District.

Thus, it is estimated that the District, including any modifications of the TIF Plan for subsequent phases or other changes, would terminate after 2051, or when the TIF Plan is satisfied. The City reserves the right to decertify the District prior to the legally required date.

## **ORIGINAL TAX CAPACITY, TAX RATE & ESTIMATED CAPTURED NET TAX CAPACITY VALUE/INCREMENT & NOTIFICATION OF PRIOR PLANNED IMPROVEMENTS**

Pursuant to *M.S., Section 469.174, Subd. 7 and M.S., Section 469.177, Subd. 1*, the Original Net Tax Capacity (ONTC) as certified for the District will be based on the market values placed on the property by the assessor in 2023 for taxes payable 2024.

Pursuant to *M.S., Section 469.177, Subds. 1 and 2*, the County Auditor shall certify in each year (beginning in the payment year 2026) the amount by which the original value has increased or decreased as a result of:

1. Change in tax exempt status of property;
2. Reduction or enlargement of the geographic boundaries of the District;
3. Change due to adjustments, negotiated or court-ordered abatements;
4. Change in the use of the property and classification;
5. Change in state law governing class rates; or
6. Change in previously issued building permits.

In any year in which the current Net Tax Capacity (NTC) value of the District declines below the ONTC, no value will be captured and no tax increment will be payable to the City.

The original local tax rate for the District will be the local tax rate for taxes payable 2024, assuming the request for certification is made before June 30, 2024. The rates for 2024 were not available at the time the District was established. The ONTC and the Original Local Tax Rate for the District appear in the table below.

Pursuant to *M.S., Section 469.174 Subd. 4* and *M.S., Section 469.177, Subds. 1, 2, and 4*, the estimated Captured Net Tax Capacity (CTC) of the District, within the Development District, upon completion of the projects within the District, will annually approximate tax increment revenues as shown in the table below. The City requests 100% of the available increase in tax capacity be used for repayment of the obligations of the City and current expenditures, beginning in the tax year payable 2026. The Project Tax Capacity (PTC) listed is an estimate of values when the projects within the District are completed.

Project Tax Capacity	
Project estimated Tax Capacity upon completion	\$1,139,204
Original estimated Net Tax Capacity	-34,687
Fiscal Disparities	<u>-278,067</u>
Estimated Captured Tax Capacity	<b>826,450</b>
Original Local Tax Rate	<u>168.1770%</u> Pay 2022
Estimated Annual Tax Increment	<b>\$1,389,899</b>
Percent Retained by the City	100%

Note: Tax capacity includes a 3.00% inflation factor for the duration of the District. The tax capacity included in this chart is the estimated tax capacity of the District in year 26. The tax capacity of the District in year one is estimated to be \$69,729.

Pursuant to *M.S., Section 469.177, Subd. 4*, the City shall, after a due and diligent search, accompany its request for certification to the County Auditor or its notice of the District enlargement pursuant to *M.S., Section 469.175, Subd. 4*, with a listing of all properties within the District or area of enlargement for which building permits have been issued during the eighteen (18) months immediately preceding approval of the TIF Plan by the municipality pursuant to *M.S., Section 469.175, Subd. 3*. The County Auditor shall increase the original net tax capacity of the District by the net tax capacity of improvements for which a building permit was issued.

The City has reviewed the area to be included in the District and found no parcels for which building permits have been issued during the 18 months immediately preceding approval of the TIF Plan by the City.



## SOURCES OF REVENUE/BONDS TO BE ISSUED

The total estimated tax increment revenues for the District are shown in the table below:

SOURCES	
Tax Increment	\$ 24,281,515
Interest	2,428,151
<b>TOTAL</b>	<b>\$ 26,709,666</b>

The costs outlined in the section Uses of Funds will be financed primarily through the annual collection of tax increments. The City reserves the right to issue bonds (as defined in the TIF Act) or incur other indebtedness as a result of the TIF Plan. As presently proposed, the projects within the District will be financed by pay-as-you-go notes, general obligation bonds for City infrastructure and interfund loans. Any refunding amounts will be deemed a budgeted cost without a formal modification to this TIF Plan. This provision does not obligate the City to incur debt. The City will issue bonds or incur other debt only upon the determination that such action is in the best interest of the City.

The City may issue bonds secured in whole or in part with tax increments from the District in a maximum principal amount of \$15,408,367. Such bonds may be in the form of pay-as-you-go notes, revenue bonds or notes, general obligation bonds, or interfund loans. This estimate of total bonded indebtedness is a cumulative statement of authority under this TIF Plan as of the date of approval.

## USES OF FUNDS

Currently under consideration for the District is a proposal to facilitate the rehabilitation of the site and lease 345,000 square feet of existing building space primarily for cannabis related businesses. The City has determined that it will be necessary to provide assistance to the project for certain District costs, as described herein.

The City has studied the feasibility of the development or redevelopment of property in and around the District. To facilitate the establishment and development or redevelopment of the District, this TIF Plan authorizes the use of tax increment financing to pay for the cost of certain eligible expenses. The estimate of public costs and uses of funds associated with the District is outlined in the following table.

<b>USES</b>	
Land/Building Acquisition	\$ 2,500,000
Site Improvements/Preparation	3,000,000
Affordable Housing	-
Utilities	2,500,000
Other Qualifying Improvements	4,980,217
Administrative Costs (up to 10%)	2,428,151
<b>PROJECT COSTS TOTAL</b>	<b>\$ 15,408,368</b>
Interest	11,301,298
<b>PROJECT AND INTEREST COSTS TOTAL</b>	<b>\$ 26,709,666</b>

The total project cost, including financing costs (interest) listed in the table above, does not exceed the total projected tax increments for the District as shown in the Sources of Revenue section.

Estimated costs associated with the District are subject to change among categories without a modification to the TIF Plan. The cost of all activities to be considered for tax increment financing will not exceed, without formal modification, the budget above pursuant to the applicable statutory requirements. Pursuant to *M.S., Section 469.1763, Subd. 2*, no more than 25% of the tax increment paid by property within the District will be spent on activities related to development or redevelopment outside of the District but within the boundaries of the Development District, (including administrative costs, which are considered to be spent outside of the District) subject to the limitations as described in the TIF Plan.

## **FISCAL DISPARITIES ELECTION**

Pursuant to *M.S., Section 469.177, Subd. 3*, the City may elect one of two methods to calculate fiscal disparities.

The City will choose to calculate fiscal disparities by clause b (inside).

## **ESTIMATED IMPACT ON OTHER TAXING JURISDICTIONS**

The estimated impact on other taxing jurisdictions assumes that the redevelopment contemplated by the TIF Plan would occur without the creation of the District. However, the City has determined that such development or redevelopment would not occur "but for" tax increment financing and that, therefore, the fiscal impact on other taxing jurisdictions is \$0. The estimated fiscal impact of the District would be as follows if the "but for" test were not met:

Impact on Tax Base			
Entity	2021/Pay 2022 Total Net Tax Capacity	Estimated Captured Tax Capacity (CTC) upon completion	Percent of CTC to Entity Total
Itasca County	63,718,485	826,450	<b>1.2970%</b>
City of Grand Rapids	9,252,644	826,450	<b>8.9320%</b>
ISD 318 (Itasca County)	44,974,111	826,450	<b>1.8376%</b>

Impact on Tax Rates				
Entity	Pay 2022 Extension Rate	Percent of Total	CTC	Potential Taxes
Itasca County	61.0290%	36.29%	826,450	<b>\$ 504,374</b>
City of Grand Rapids	84.0570%	49.98%	826,450	<b>694,689</b>
ISD 318 (Itasca County)	22.8080%	13.56%	826,450	<b>188,497</b>
Other	0.2830%	0.17%	826,450	<b>2,339</b>
	<b>168.1770%</b>	<b>100.00%</b>		<b>\$1,389,899</b>

The estimates listed above display the captured tax capacity when all construction is completed. The tax rate used for calculations is the Pay 2022 rate. The total net capacity for the entities listed above are based on Pay 2022 figures. The District will be certified under the Pay 2024 rates, which were unavailable at the time this TIF Plan was prepared.

Pursuant to *M.S., Section 469.175 Subd. 2(b)*:

- (1) Estimate of total tax increment. It is estimated that the total amount of tax increment that will be generated over the life of the District is \$24,281,515;
- (2) Probable impact of the District on city provided services and ability to issue debt. An impact of the District on police protection is expected to be minimal. With any addition of new residents or businesses, police calls for service will be increased; however, the redevelopment is reinvesting in vacant space, which also may create policing challenges. New developments add an increase in traffic, and additional overall demands to the call load. The City does not expect that the proposed development, in and of itself, will necessitate new capital investment in vehicles or facilities.

The probable impact of the District on fire protection is not expected to be significant. Typically, new buildings generate few calls, if any, and are of superior construction. The existing buildings, located at the site, which will be rehabilitated or eliminated by the new development, have public safety concerns that include several unprotected old buildings with issues such as access, hydrant locations, and converted structures. The City does not expect that the proposed development, in and of itself, will necessitate new capital investment in vehicles or facilities.

The impact of the District on public infrastructure is expected to be minimal. The development is not expected to significantly impact any traffic movements in the area. The current infrastructure for sanitary sewer, storm sewer and water will be able to handle the additional volume generated from the proposed development. However, infrastructure will need to be extended to serve the site. It is anticipated that tax increment, along with utility funds and grants, will be used to finance the needed infrastructure. Based on the development plans, there are no additional costs associated with street maintenance, sweeping, plowing, lighting and sidewalks.

The probable impact of the issuance of any general obligation tax increment bonds payable from tax increment revenues from the District on the City's ability to issue debt for general fund purposes is expected to be minimal. The City is reviewing options to finance the infrastructure improvements and may issue general obligation bonds. Issuance of general obligation debt supported by tax increment and/or utility revenues will not impact the City's ability to incur future debt or impact the City's debt limit.

- (3) Estimated amount of tax increment attributable to school district levies. It is estimated that the amount of tax increments over the life of the District that would be attributable to school district levies, assuming the school district's share of the total local tax rate for all taxing jurisdictions remained the same, is \$3,293,035;
- (4) Estimated amount of tax increment attributable to county levies. It is estimated that the amount of tax increments over the life of the District that would be attributable to county levies, assuming the county's share of the total local tax rate for all taxing jurisdictions remained the same, is \$8,811,410;

- (5) Additional information requested by the county or school district. The City is not aware of any standard questions in a county or school district written policy regarding tax increment districts and impact on county or school district services. The county or school district must request additional information pursuant to *M.S., Section 469.175, Subd. 2(b)* within 15 days after receipt of the tax increment financing plan.

No requests for additional information from the county or school district regarding the proposed development for the District have been received.

## **SUPPORTING DOCUMENTATION**

Pursuant to *M.S., Section 469.175, Subd. 1 (a), clause 7*, this TIF Plan must contain identification and description of studies and analyses used to make the determination set forth in *M.S., Section 469.175, Subd. 3, clause (b)(2)* and the findings are required in the resolution approving the District.

- (i) In making said determination, reliance has been placed upon (1) written representation made by the Developer to such effects; (2) review of the Developer's proforma; and (3) City staff awareness of the feasibility of developing the project site within the District, which is further outlined in the City Council resolution approving the establishment of the District and Appendix C.
- (ii) A comparative analysis of estimated market value both with and without establishment of the District and the use of tax increments has been performed. Such analysis is included with the cashflow in Appendix B and indicates that the increase in estimated market value of the proposed development (less the indicated subtractions) exceeds the estimated market value of the site absent the establishment of the District and the use of tax increments.

## **DISTRICT ADMINISTRATION**

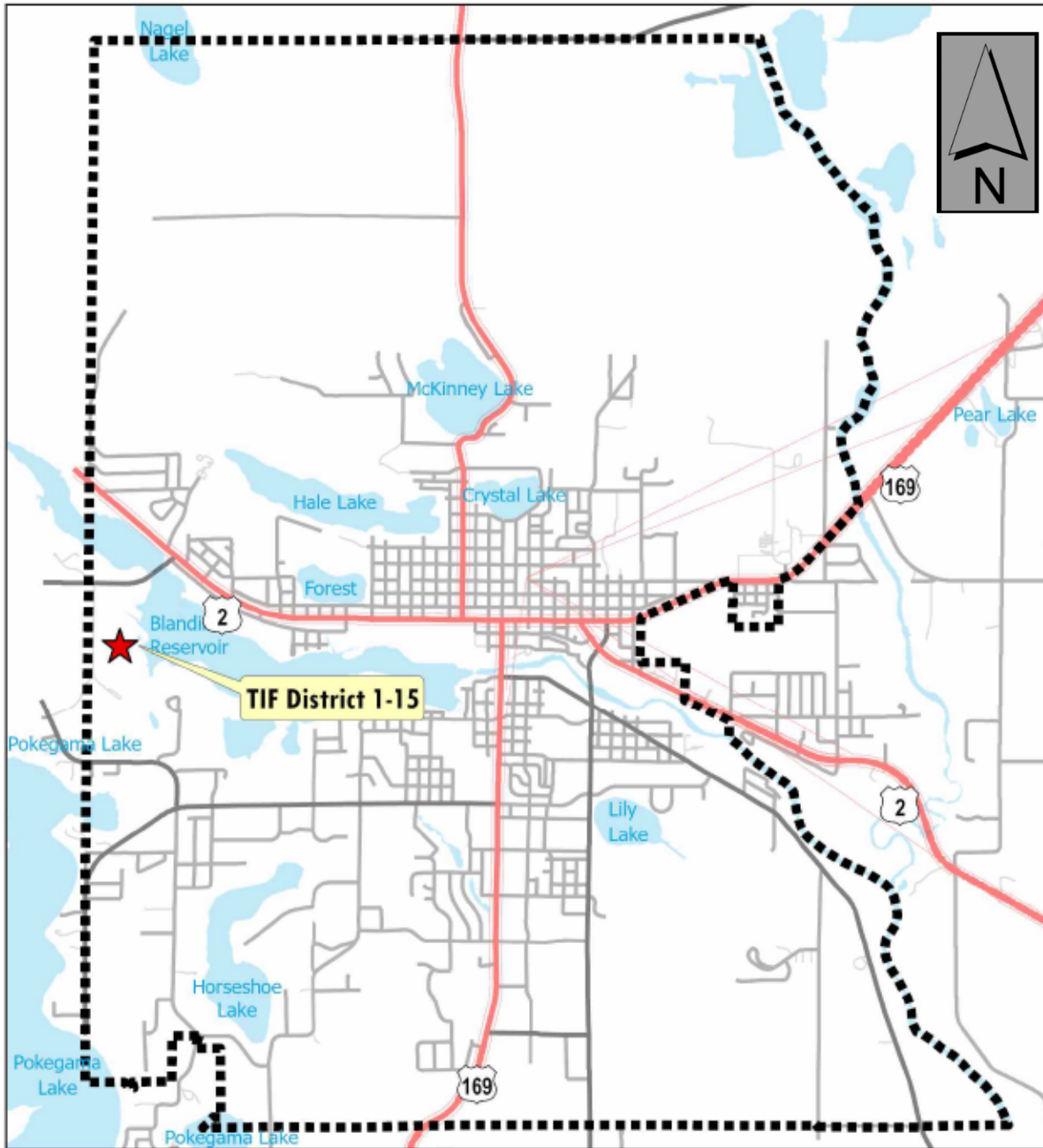
Administration of the District will be handled by the Community Development Director.

**Appendix A: Map of Municipal Development District No. 1 and the TIF District**

# Tax Increment Financing District No. 1-15: Hwy 35 LLC

## Municipal Development District No. 1 in the City of Grand Rapids, MN

The boundaries of Municipal Development District No. 1 are coterminous with the City limits.



# Appendix B: Estimated Cash Flow for the District



## Hwy 35 LLC Development - No Inflation

City of Grand Rapids, MN

Development of a cannabis manufacturing facility on the former Ainsworth site with 75% of Increment to Project



### ASSUMPTIONS AND RATES

<b>DistrictType:</b>	<b>Redevelopment</b>	
<b>District Name/Number:</b>	<b>TIF 1-16</b>	
<b>County District #:</b>	<b>TBD</b>	
<b>First Year Construction or Inflation on Value</b>	<b>2025</b>	
<b>Existing District - Specify No. Years Remaining</b>		
Inflation Rate - Every Year:	<b>0.00%</b>	
Interest Rate:	<b>6.00%</b>	
Present Value Date:	<b>1-Aug-25</b>	
First Period Ending	<b>1-Feb-26</b>	
Tax Year District was Certified:	<b>Pay 2024</b>	
Cashflow Assumes First Tax Increment For Development:	<b>2027</b>	
Years of Tax Increment	<b>26</b>	
Assumes Last Year of Tax Increment	<b>2052</b>	
Fiscal Disparities Election [Outside (A), Inside (B), or NA]	<b>Inside(B)</b>	
Incremental or Total Fiscal Disparities	<b>Incremental</b>	
Fiscal Disparities Contribution Ratio	<b>20.7700%</b>	Pay 2023
Fiscal Disparities Metro-Wide Tax Rate	<b>169.9670%</b>	Pay 2023
Maximum/Frozen Local Tax Rate:	<b>138.900%</b>	Pay 2023
Current Local Tax Rate: (Use lesser of Current or Max.)	<b>138.900%</b>	Pay 2023
State-wide Tax Rate (Comm./Ind. only used for total taxes)	<b>30.0000%</b>	Prelim. Pay 2024
Market Value Tax Rate (Used for total taxes)	<b>0.09300%</b>	Pay 2023

Tax Rates			
Exempt Class Rate (Exempt)			0.00%
Commercial Industrial Preferred Class Rate (C/I Pref.)			
First	\$150,000		1.50%
Over	\$150,000		2.00%
Commercial Industrial Class Rate (C/I)			2.00%
Rental Housing Class Rate (Rental)			1.25%
Affordable Rental Housing Class Rate (Aff. Rental)			
First	\$100,000		0.25%
Over	\$100,000		0.25%
Non-Homestead Residential (Non-H Res. 1 Unit)			
First	\$500,000		1.00%
Over	\$500,000		1.25%
Homestead Residential Class Rate (Hmstd. Res.)			
First	\$500,000		1.00%
Over	\$500,000		1.25%
Agricultural Non-Homestead			1.00%

### BASE VALUE INFORMATION (Original Tax Capacity)

Map ID	PID	Owner	Address	Land Market Value	Building Market Value	Total Market Value	Percentage Of Value Used for District	Original Market Value	Tax Year Original Market Value	Property Tax Class	Current Original Tax Capacity	Class After Conversion	After Conversion Orig. Tax Cap.	Area/ Phase
1	91-019-3200	Voyageur Cap.	502 Co. Rd. 63	258,200	960,000	1,218,200	100%	1,218,200	Pay 2024	C/I Pref.	23,614	C/I Pref.	23,614	1
2	91-019-2201	Voyageur Cap.	Unassigned	80,500	0	80,500	100%	80,500	Pay 2024	C/I Pref.	1,208	C/I	1,610	1
3	91-019-2202	Voyageur Cap.	Unassigned	15,800	0	15,800	100%	15,800	Pay 2024	C/I Pref.	237	C/I	316	1
4	91-019-2300	Voyageur Cap.	Unassigned	267,000	167,100	434,100	100%	434,100	Pay 2024	C/I Pref.	7,932	C/I	8,682	1
5	91-019-2403	Voyageur Cap.	Unassigned	39,100	11,600	50,700	100%	50,700	Pay 2024	C/I Pref.	761	C/I	1,014	1
6	91-019-3102	Voyageur Cap.	Unassigned	63,500	0	63,500	100%	63,500	Pay 2024	C/I Pref.	953	C/I	1,270	1
				<b>724,100</b>	<b>1,138,700</b>	<b>1,862,800</b>		<b>1,862,800</b>			<b>34,704</b>		<b>36,506</b>	

**Note:**

1. Base values are based on information from the County Assessor dated October 23, 2023. Pay 2024 information is not yet available.
2. Located in SD # 318.

## Hwy 35 LLC Development - No Inflation

City of Grand Rapids, MN

Development of a cannabis manufacturing facility on the former Ainsworth site with 75% of increment to Project



PROJECT INFORMATION (Project Tax Capacity)													
Area/Phase	New Use	Estimated Market Value Per Sq. Ft./Unit	Taxable Market Value Per Sq. Ft./Unit	Total Sq. Ft./Units	Total Taxable Market Value	Property Tax Class	Project Tax Capacity	Project Tax Capacity/Unit	Percentage Completed 2025	Percentage Completed 2026	Percentage Completed 2027	Percentage Completed 2028	First Year Full Taxes Payable
	Manufacturing		-		20,305,494	C/I Pref.	405,360		100%	100%	100%	100%	2027
<b>TOTAL</b>					<b>20,305,494</b>		<b>405,360</b>						
Subtotal Residential				0	0		0						
Subtotal Commercial/Ind.				0	20,305,494		405,360						

**Note:**

1. Market values are based on information from the County Assessor dated October 23, 2023.

TAX CALCULATIONS									
New Use	Total Tax Capacity	Fiscal Disparities Tax Capacity	Local Tax Capacity	Local Property Taxes	Fiscal Disparities Taxes	State-wide Property Taxes	Market Value Taxes	Total Taxes	Taxes Per Sq. Ft./Unit
Manufacturing	405,360	84,193	321,167	446,100	143,101	120,933	18,884	729,018	
<b>TOTAL</b>	<b>405,360</b>	<b>84,193</b>	<b>321,167</b>	<b>446,100</b>	<b>143,101</b>	<b>120,933</b>	<b>18,884</b>	<b>729,018</b>	

**Note:**

1. Taxes and tax increment will vary significantly from year to year depending upon values, rates, state law, fiscal disparities and other factors which cannot be predicted.

WHAT IS EXCLUDED FROM TIF?	
Total Property Taxes	729,018
less State-wide Taxes	(120,933)
less Fiscal Disp. Adj.	(143,101)
less Market Value Taxes	(18,884)
less Base Value Taxes	(40,175)
<b>Annual Gross TIF</b>	<b>405,925</b>

MARKET VALUE BUT / FOR ANALYSIS	
Current Market Value - Est.	1,862,800
New Market Value - Est.	20,305,494
Difference	18,442,694
Present Value of Tax Increment	4,860,108
Difference	13,582,586
Value likely to occur without Tax Increment is less than:	<b>13,582,586</b>



## Hwy 35 LLC Development - No Inflation City of Grand Rapids, MN

Development of a cannabis manufacturing facility on the former Ainsworth site with 75% of increment to Project

TAX INCREMENT CASH FLOW															
% of OTC	Project Tax Capacity	Original Tax Capacity	Fiscal Disparities Incremental	Captured Tax Capacity	Local Tax Rate	Annual Gross Tax Increment	Semi-Annual Gross Tax Increment	State Auditor 0.36%	Admin. at 10%	Pooling at 15%	Semi-Annual Net Tax Increment	Semi-Annual Present Value	PERIOD ENDING Yrs.	Tax Year	Payment Date
															02/01/26
															08/01/26
															02/01/27
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	134,760	0.5	2027	08/01/27
							202,963	(731)	(20,223)	(30,335)	151,674	265,596	1	2027	02/01/28
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	392,620	1.5	2028	08/01/28
							202,963	(731)	(20,223)	(30,335)	151,674	515,945	2	2028	02/01/29
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	635,678	2.5	2029	08/01/29
							202,963	(731)	(20,223)	(30,335)	151,674	751,924	3	2029	02/01/30
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	864,783	3.5	2030	08/01/30
							202,963	(731)	(20,223)	(30,335)	151,674	974,356	4	2030	02/01/31
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,080,737	4.5	2031	08/01/31
							202,963	(731)	(20,223)	(30,335)	151,674	1,184,020	5	2031	02/01/32
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,284,294	5.5	2032	08/01/32
							202,963	(731)	(20,223)	(30,335)	151,674	1,381,648	6	2032	02/01/33
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,476,166	6.5	2033	08/01/33
							202,963	(731)	(20,223)	(30,335)	151,674	1,567,931	7	2033	02/01/34
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,657,024	7.5	2034	08/01/34
							202,963	(731)	(20,223)	(30,335)	151,674	1,743,522	8	2034	02/01/35
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,827,500	8.5	2035	08/01/35
							202,963	(731)	(20,223)	(30,335)	151,674	1,909,032	9	2035	02/01/36
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,988,190	9.5	2036	08/01/36
							202,963	(731)	(20,223)	(30,335)	151,674	2,065,042	10	2036	02/01/37
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	2,139,655	10.5	2037	08/01/37
							202,963	(731)	(20,223)	(30,335)	151,674	2,212,095	11	2037	02/01/38
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	2,282,426	11.5	2038	08/01/38
							202,963	(731)	(20,223)	(30,335)	151,674	2,350,708	12	2038	02/01/39
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	2,417,001	12.5	2039	08/01/39
							202,963	(731)	(20,223)	(30,335)	151,674	2,481,363	13	2039	02/01/40
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	2,543,851	13.5	2040	08/01/40
							202,963	(731)	(20,223)	(30,335)	151,674	2,604,519	14	2040	02/01/41
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	2,663,419	14.5	2041	08/01/41
							202,963	(731)	(20,223)	(30,335)	151,674	2,720,605	15	2041	02/01/42
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	2,776,124	15.5	2042	08/01/42
							202,963	(731)	(20,223)	(30,335)	151,674	2,830,026	16	2042	02/01/43
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	2,882,359	16.5	2043	08/01/43
							202,963	(731)	(20,223)	(30,335)	151,674	2,933,167	17	2043	02/01/44
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	2,982,496	17.5	2044	08/01/44
							202,963	(731)	(20,223)	(30,335)	151,674	3,030,387	18	2044	02/01/45
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	3,076,884	18.5	2045	08/01/45
							202,963	(731)	(20,223)	(30,335)	151,674	3,122,026	19	2045	02/01/46
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	3,165,854	19.5	2046	08/01/46
							202,963	(731)	(20,223)	(30,335)	151,674	3,208,405	20	2046	02/01/47
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	3,249,717	20.5	2047	08/01/47
							202,963	(731)	(20,223)	(30,335)	151,674	3,289,825	21	2047	02/01/48
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	3,328,765	21.5	2048	08/01/48
							202,963	(731)	(20,223)	(30,335)	151,674	3,366,572	22	2048	02/01/49
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	3,403,276	22.5	2049	08/01/49
							202,963	(731)	(20,223)	(30,335)	151,674	3,438,912	23	2049	02/01/50
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	3,473,510	23.5	2050	08/01/50
							202,963	(731)	(20,223)	(30,335)	151,674	3,507,100	24	2050	02/01/51
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	3,539,712	24.5	2051	08/01/51
							202,963	(731)	(20,223)	(30,335)	151,674	3,571,374	25	2051	02/01/52
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	3,602,114	25.5	2052	08/01/52
							202,963	(731)	(20,223)	(30,335)	151,674	3,631,959	26	2052	02/01/53
<b>Total</b>							<b>10,554,061</b>	<b>(37,995)</b>	<b>(1,051,607)</b>	<b>(1,577,410)</b>	<b>7,887,050</b>				
	<b>Present Value From 08/01/2025</b>			<b>Present Value Rate</b>	<b>6.00%</b>		<b>4,860,108</b>	<b>(17,496)</b>	<b>(484,261)</b>	<b>(726,392)</b>	<b>3,631,959</b>				



Hwy 35 LLC Development - No Inflation  
City of Grand Rapids, MN

Development of a cannabis manufacturing facility on the former Ainsworth site with 75% of increment to Project

TAX INCREMENT CASH FLOW															
% of OTC	Project Tax Capacity	Original Tax Capacity	Fiscal Disparities Incremental	Captured Tax Capacity	Local Tax Rate	Annual Gross Tax Increment	Semi-Annual Gross Tax Increment	State Auditor 0.36%	Admin. at 10%	Pooling at 15%	Semi-Annual Net Tax Increment	Semi-Annual Present Value	PERIOD ENDING Yrs.	Tax Year	Payment Date
															02/01/26
															08/01/26
															02/01/27
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	134,760	0.5	2027	08/01/27
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	265,596	1	2027	02/01/28
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	515,945	2	2028	02/01/29
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	635,678	2.5	2029	08/01/29
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	751,924	3	2029	02/01/30
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	864,783	3.5	2030	08/01/30
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	974,356	4	2030	02/01/31
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,080,737	4.5	2031	08/01/31
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,184,020	5	2031	02/01/32
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,284,294	5.5	2032	08/01/32
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,381,648	6	2032	02/01/33
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,476,166	6.5	2033	08/01/33
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,567,931	7	2033	02/01/34
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,657,024	7.5	2034	08/01/34
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,743,522	8	2034	02/01/35
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,827,500	8.5	2035	08/01/35
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,909,032	9	2035	02/01/36
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	1,988,190	9.5	2036	08/01/36
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)	(20,223)	(30,335)	151,674	2,065,042	10	2036	02/01/37
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	10.5	2037	08/01/37
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	11	2037	02/01/38
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	11.5	2038	08/01/38
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	12	2038	02/01/39
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	12.5	2039	08/01/39
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	13	2039	02/01/40
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	13.5	2040	08/01/40
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	14	2040	02/01/41
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	14.5	2041	08/01/41
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	15	2041	02/01/42
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	15.5	2042	08/01/42
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	16	2042	02/01/43
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	16.5	2043	08/01/43
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	17	2043	02/01/44
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	17.5	2044	08/01/44
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	18	2044	02/01/45
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	18.5	2045	08/01/45
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	19	2045	02/01/46
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	19.5	2046	08/01/46
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	20	2046	02/01/47
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	20.5	2047	08/01/47
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	21	2047	02/01/48
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	21.5	2048	08/01/48
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	22	2048	02/01/49
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	22.5	2049	08/01/49
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	23	2049	02/01/50
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	23.5	2050	08/01/50
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	24	2050	02/01/51
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	24.5	2051	08/01/51
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	25	2051	02/01/52
100%	405,360	(36,506)	(76,611)	292,243	138.900%	405,925	202,963	(731)				2,065,042	25.5	2052	08/01/52
							202,963	(731)				2,065,042	26	2052	02/01/53
<b>Total</b>							<b>10,554,061</b>	<b>(37,995)</b>	<b>(404,464)</b>	<b>(606,696)</b>	<b>3,033,481</b>				
<b>Present Value From 08/01/2025</b>				<b>Present Value Rate</b>	<b>6.00%</b>	<b>4,860,108</b>	<b>(17,496)</b>	<b>(275,339)</b>	<b>(413,008)</b>	<b>2,065,042</b>					

## Proposed L&M Distribution Center - 5% Inflation

City of Grand Rapids, MN

210,000 SF warehouse / distribution facility



### ASSUMPTIONS AND RATES

<b>DistrictType:</b>	Economic Development
<b>District Name/Number:</b>	TIF 1-14
<b>County District #:</b>	TBD
<b>First Year Construction or Inflation on Value</b>	2024
<b>Existing District - Specify No. Years Remaining</b>	
Inflation Rate - Every Year:	5.00%
Interest Rate:	3.50%
Present Value Date:	1-Feb-26
First Period Ending	1-Aug-26
Tax Year District was Certified:	Pay 2023
Cashflow Assumes First Tax Increment For Development:	2026
Years of Tax Increment	9
Assumes Last Year of Tax Increment	2034
Fiscal Disparities Election [Outside (A), Inside (B), or NA]	Inside(B)
Incremental or Total Fiscal Disparities	Incremental
Fiscal Disparities Contribution Ratio	25.1754% Pay 2023
Fiscal Disparities Metro-Wide Tax Rate	169.9670% Pay 2023
Maximum/Frozen Local Tax Rate:	138.900% Pay 2023
Current Local Tax Rate: (Use lesser of Current or Max.)	138.900% Pay 2023
State-wide Tax Rate (Comm./Ind. only used for total taxes)	33.0030% Pay 2023
Market Value Tax Rate (Used for total taxes)	0.09300% Pay 2023

Tax Rates	
Exempt Class Rate (Exempt)	0.00%
Commercial Industrial Preferred Class Rate (C/I Pref.)	
First \$150,000	1.50%
Over \$150,000	2.00%
Commercial Industrial Class Rate (C/I)	2.00%
Rental Housing Class Rate (Rental)	1.25%
Affordable Rental Housing Class Rate (Aff. Rental)	
First \$100,000	0.75%
Over \$100,000	0.25%
Non-Homestead Residential (Non-H Res. 1 Unit)	
First \$500,000	1.00%
Over \$500,000	1.25%
Homestead Residential Class Rate (Hmstd. Res.)	
First \$500,000	1.00%
Over \$500,000	1.25%
Agricultural Non-Homestead	1.00%

### BASE VALUE INFORMATION (Original Tax Capacity)

Map ID	PID	Owner	Address	Land Market Value	Building Market Value	Total Market Value	Percentage Of Value Used for District	Original Market Value	Tax Year Original Market Value	Property Tax Class	Current Original Tax Capacity	Class After Conversion	After Conversion Orig. Tax Cap.	Area/ Phase
1	91-033-1410	T. Moyer Trustee	Unassigned	92,100		92,100	100%	92,100	Pay 2023	C/I Pref.	1,382	C/I	1,842	
2	91-033-1430	E. Karpan	2804 Airport Rd.	102,500	188,800	291,300	100%	291,300	Pay 2023	C/I Pref.	5,076	C/I Pref.	5,076	
3	91-033-4120	MIMAR Dev.	Unassigned	79,400		79,400	100%	79,400	Pay 2023	Exempt	-	C/I	1,588	
4	91-033-1406	City of GR	Unassigned	161,000		161,000	100%	161,000	Pay 2023	C/I Pref.	2,470	C/I	3,220	
				<b>435,000</b>	<b>188,800</b>	<b>623,800</b>		<b>623,800</b>			<b>8,928</b>		<b>11,726</b>	

Note:

1. Base values are for pay 2023 based upon Assessor's email dated May 1, 2023.
2. Located in SD # 318.

**Proposed L&M Distribution Center - 5% Inflation**  
 City of Grand Rapids, MN  
 210,000 SF warehouse / distribution facility



PROJECT INFORMATION (Project Tax Capacity)														
Area/Phase	New Use	Estimated Market Value Per Sq. Ft./Unit	Taxable Market Value Per Sq. Ft./Unit	Total Sq. Ft./Units	Total Taxable Market Value	Property Tax Class	Project Tax Capacity	Project Tax Capacity/Unit	Percentage Completed 2024	Percentage Completed 2025	Percentage Completed 2026	Percentage Completed 2027	First Year Full Taxes Payable	
1	Warehouse	95	95	210,000	20,000,000	C/I Pref.	399,250	2	100%	100%	100%	100%	2026	
<b>TOTAL</b>					<b>20,000,000</b>		<b>399,250</b>							
Subtotal Residential				0	0		0							
Subtotal Commercial/Ind.				210,000	20,000,000		399,250							

Note:

- On May 1, 2023 the County Assessor provided an esimated completed market value of \$17,977,000.

TAX CALCULATIONS									
New Use	Total Tax Capacity	Fiscal Disparities Tax Capacity	Local Tax Capacity	Local Property Taxes	Fiscal Disparities Taxes	State-wide Property Taxes	Market Value Taxes	Total Taxes	Taxes Per Sq. Ft./Unit
Warehouse	399,250	100,513	298,737	414,946	170,839	131,022	18,600	735,406	3.50
<b>TOTAL</b>	<b>399,250</b>	<b>100,513</b>	<b>298,737</b>	<b>414,946</b>	<b>170,839</b>	<b>131,022</b>	<b>18,600</b>	<b>735,406</b>	

Note:

- Taxes and tax increment will vary significantly from year to year depending upon values, rates, state law, fiscal disparities and other factors which cannot be predicted.
- If tax increment in received in 2025, then the district will be one year shorter.

WHAT IS EXCLUDED FROM TIF?	
Total Property Taxes	735,406
less State-wide Taxes	(131,022)
less Fiscal Disp. Adj.	(170,839)
less Market Value Taxes	(18,600)
less Base Value Taxes	(12,187)
<b>Annual Gross TIF</b>	<b>402,759</b>

MARKET VALUE BUT / FOR ANALYSIS	
Current Market Value - Est.	623,800
New Market Value - Est.	20,000,000
Difference	19,376,200
Present Value of Tax Increment	3,758,888
Difference	15,617,312
Value likely to occur without Tax increment is less than:	15,617,312



**Proposed L&M Distribution Center - 5% Inflation**  
 City of Grand Rapids, MN  
 210,000 SF warehouse / distribution facility

TAX INCREMENT CASH FLOW														
% of OTC	Project Tax Capacity	Original Tax Capacity	Fiscal Disparities Incremental	Captured Tax Capacity	Local Tax Rate	Annual Gross Tax Increment	Semi-Annual Gross Tax Increment	State Auditor 0.36%	Admin. at 10%	Semi-Annual Net Tax Increment	Semi-Annual Present Value	PERIOD ENDING Yrs.	Tax Year	Payment Date
100%	399,250	(11,726)	(97,561)	289,963	138.900%	402,759	201,379	(725)	(20,065)	180,589	177,483	0.5	#VALUE!	08/01/26
100%	419,213	(11,726)	(102,586)	304,900	138.900%	423,506	201,379	(725)	(20,065)	180,589	351,914	1	2026	02/01/27
100%	440,173	(11,726)	(107,863)	320,584	138.900%	445,291	211,753	(762)	(21,099)	189,892	532,175	1.5	2027	08/01/27
100%	462,182	(11,726)	(113,404)	337,052	138.900%	468,165	211,753	(762)	(21,099)	189,892	709,336	2	2027	02/01/28
100%	485,291	(11,726)	(119,222)	354,343	138.900%	492,182	222,645	(802)	(22,184)	199,660	892,407	2.5	2028	08/01/28
100%	509,555	(11,726)	(125,331)	372,499	138.900%	517,401	222,645	(802)	(22,184)	199,660	1,072,328	3	2028	02/01/29
100%	535,033	(11,726)	(131,745)	391,563	138.900%	543,880	234,082	(843)	(23,324)	209,916	1,258,239	3.5	2029	08/01/29
100%	561,785	(11,726)	(138,480)	411,579	138.900%	571,684	234,082	(843)	(23,324)	209,916	1,440,952	4	2029	02/01/30
100%	589,874	(11,726)	(145,551)	432,597	138.900%	600,877	246,091	(886)	(24,521)	220,685	1,629,735	4.5	2030	08/01/30
							246,091	(886)	(24,521)	220,685	1,815,271	5	2030	02/01/31
							258,700	(931)	(25,777)	231,992	2,006,959	5.5	2031	08/01/31
							258,700	(931)	(25,777)	231,992	2,195,350	6	2031	02/01/32
							271,940	(979)	(27,096)	243,865	2,389,977	6.5	2032	08/01/32
							271,940	(979)	(27,096)	243,865	2,581,256	7	2032	02/01/33
							285,842	(1,029)	(28,481)	256,332	2,778,855	7.5	2033	08/01/33
							285,842	(1,029)	(28,481)	256,332	2,973,056	8	2033	02/01/34
							300,439	(1,082)	(29,936)	269,421	3,173,664	8.5	2034	08/01/34
							300,439	(1,082)	(29,936)	269,421	3,370,821	9	2034	02/01/35
<b>Total</b>							<b>4,465,746</b>	<b>(16,077)</b>	<b>(444,967)</b>	<b>4,004,702</b>				
		<b>Present Value From 02/01/2026</b>		<b>Present Value Rate</b>	<b>3.50%</b>		<b>3,758,888</b>	<b>(13,532)</b>	<b>(374,536)</b>	<b>3,370,821</b>				

## Appendix C: Findings Including But/For Qualifications

The reasons and facts supporting the findings for the adoption of the Tax Increment Financing Plan (TIF Plan) for Tax Increment Financing District No. 1-15: Hwy 35 LLC (the “District”), as required pursuant to *Minnesota Statutes (M.S.), Section 469.175, Subdivision 3* are as follows:

1. *Finding that Tax Increment Financing District No. 1-15: Hwy 35 LLC is a redevelopment district as defined in M.S., Section 469.174, Subd. 10.*

The District consists of six (6) parcels and vacant right-of-way, with plans to facilitate the rehabilitation of the site and lease 345,000 square feet of existing building space primarily for cannabis related businesses. Parcels consisting of 70% of the area of the District are occupied by buildings, streets, utilities, paved or gravel parking lots or other similar structures and more than 50% of the buildings in the District, not including outbuildings, are structurally substandard to a degree requiring substantial renovation or clearance. (See Appendix D of the TIF Plan.)

2. *Finding that the proposed development, in the opinion of the City Council, would not reasonably be expected to occur solely through private investment within the reasonably foreseeable future and that the increased market value of the site that could reasonably be expected to occur without the use of tax increment financing would be less than the increase in the market value estimated to result from the proposed development after subtracting the present value of the projected tax increments for the maximum duration of Tax Increment Financing District No. 1-15: Hwy 35 LLC permitted by the TIF Plan.*

*The proposed development, in the opinion of the City, would not reasonably be expected to occur solely through private investment within the reasonably foreseeable future:* This finding is supported by the fact that the redevelopment proposed in the TIF Plan meets the City's objectives for redevelopment. Due to the high cost of redevelopment on the parcels currently occupied by a substandard building, and the cost of financing the proposed improvements, this project is feasible only through assistance, in part, from tax increment financing. The Developer was asked for and provided a letter and a pro forma as justification that the Developer would not have gone forward without tax increment assistance.

*The increased market value of the site that could reasonably be expected to occur without the use of tax increment financing would be less than the increase in market value estimated to result from the proposed development after subtracting the present value of the projected tax*



*increments for the maximum duration of the District permitted by the TIF Plan:* This finding is justified on the grounds that the cost of site and public improvements and utilities add to the total redevelopment cost. Historically, construction costs, site and public improvements costs in this area have made redevelopment infeasible without tax increment assistance. The City reasonably determines that no other redevelopment of similar scope is anticipated on this site without substantially similar assistance being provided to the development.

Therefore, the City concludes as follows:

- a. The City's estimate of the amount by which the market value of the entire District will increase without the use of tax increment financing is \$0.
  - b. If the proposed development occurs, the total increase in market value will be \$26,862,336.
  - c. The present value of tax increments from the District for the maximum duration of the district permitted by the TIF Plan is estimated to be \$11,766,878.
  - d. Even if some development other than the proposed development were to occur, the Council finds that no alternative would occur that would produce a market value increase greater than \$15,095,458 (the amount in clause b less the amount in clause c) without tax increment assistance.
3. *Finding that the TIF Plan for Tax Increment Financing District No. 1-15: Hwy 35 LLC conforms to the general plan for the development or redevelopment of the municipality as a whole.*

The City Council reviewed the TIF Plan and found that the TIF Plan conforms to the general development plan of the City.

4. *Finding that the TIF Plan for Tax Increment Financing District No. 1-15: Hwy 35 LLC will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the development or redevelopment of Municipal Development District No. 1 by private enterprise.*

The project to be assisted by the District will result in increased employment in the City and the State of Minnesota, the renovation of substandard properties, increased tax base of the State, help redevelop a long vacant site in the City that has been a priority for the City to redevelop, and add a high-quality development to the City.

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# Appendix D: Redevelopment Qualifications for the District

REPORT OF INSPECTION PROCEDURES AND RESULTS  
FOR  
DETERMINING QUALIFICATIONS  
OF A  
TAX INCREMENT FINANCING DISTRICT

OSB PLANT  
REDEVELOPMENT TIF DISTRICT

*Prepared for*

CITY OF GRAND RAPIDS, MINNESOTA

November 7, 2022



# Table of Contents

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<b>Part 1: Executive Summary</b> .....	<b>2</b>
Purpose of the Evaluation .....	2
Scope of Work .....	3
Conclusion .....	3
<b>Part 2: Minnesota Statute 469.174, Subdivision 10 Requirements</b> .....	<b>3</b>
Interior Inspection .....	3
Exterior Inspection and Other Means .....	3
Documentation .....	3
Qualification Requirements .....	3
1. Coverage Test .....	3
2. Condition of Buildings Test .....	4
3. Distribution of Substandard Buildings .....	5
<b>Part 3: Procedures Followed</b> .....	<b>5</b>
<b>Part 4: Findings</b> .....	<b>5</b>
1. Coverage Test .....	5
2. Condition of Building Test .....	7
3. Distribution of Substandard Structures .....	8
<b>Part 5: Team Credentials</b> .....	<b>10</b>
<b>Appendices</b> .....	<b>10</b>
<b>APPENDIX A</b> Property Condition Assessment Summary Sheet	
<b>APPENDIX B</b> Building Code, Condition Deficiency and Context Analysis Reports	
<b>APPENDIX C</b> Building Replacement Cost Reports	
Code Deficiency Cost Reports	
Photographs	

# Part 1: Executive Summary

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## Purpose of the Evaluation

LHB was hired by the City of Grand Rapids to inspect and evaluate the properties within a Tax Increment Financing Redevelopment District ("TIF District") proposed to be established by the City. The proposed TIF District is located at 502 County Road 63 in Grand Rapids, MN (Diagram 1). The purpose of LHB's work is to determine whether the proposed TIF District meets the statutory requirements for coverage, and whether two (2) buildings on six (6) parcels, located within the proposed TIF District, meet the qualifications required for a Redevelopment District.



Diagram 1: Proposed TIF District

## Scope of Work

The proposed TIF District consists of six (6) parcels with two (2) structures. Two (2) buildings were inspected on September 19, 2022. Building Code and Condition Deficiency reports for the buildings that were inspected and found substandard are in Appendix B.

## Conclusion

After inspecting and evaluating the properties within the proposed TIF District and applying current statutory criteria for a Redevelopment District under *Minnesota Statutes, Section 469.174, Subdivision 10*, it is our professional opinion that the proposed TIF District qualifies as a Redevelopment District because:

- The proposed TIF District has a coverage calculation of 73.9 percent which is above the 70 percent requirement.
- 100 percent of the buildings are structurally substandard which is above the 50 percent requirement.
- The substandard buildings are reasonably distributed.

The remainder of this report describes our process and findings in detail.

# Part 2: Minnesota Statute 469.174, Subdivision 10 Requirements

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The properties were inspected in accordance with the following requirements under *Minnesota Statutes, Section 469.174, Subdivision 10(c)*, which states:

## Interior Inspection

"The municipality may not make such determination [that the building is structurally substandard] without an interior inspection of the property..."

## Exterior Inspection and Other Means

"An interior inspection of the property is not required, if the municipality finds that

(1) the municipality or authority is unable to gain access to the property after using its best efforts to obtain permission from the party that owns or controls the property; and

(2) the evidence otherwise supports a reasonable conclusion that the building is structurally substandard."

## Documentation

"Written documentation of the findings and reasons why an interior inspection was not conducted must be made and retained under section 469.175, subdivision 3(1)."

## Qualification Requirements

*Minnesota Statutes, Section 469.174, Subdivision 10 (a) (1)* requires three tests for occupied parcels:

### 1. COVERAGE TEST

- a. Minnesota Statutes, Section 469.174, Subdivision 10(a)(1) states:

"parcels consisting of 70 percent of the area of the district are occupied by buildings, streets, utilities, or paved or gravel parking lots..."

- b. The coverage required by the parcel to be considered occupied is defined under *Minnesota Statutes, Section 469.174, Subdivision 10(e)*, which states:

"For purposes of this subdivision, a parcel is not occupied by buildings, streets, utilities, paved or gravel parking lots, or other similar structures unless 15 percent of the area of the parcel contains buildings, streets, utilities, paved or gravel parking lots, or other similar structures."

## 2. CONDITION OF BUILDINGS TEST

- a. Minnesota Statutes, Section 469.174, Subdivision 10(a) states:

"...and more than 50 percent of the buildings, not including outbuildings, are structurally substandard to a degree requiring substantial renovation or clearance;"

- b. Structurally substandard is defined under Minnesota Statutes, Section 469.174, Subdivision 10(b), which states:

"For purposes of this subdivision, 'structurally substandard' shall mean containing defects in structural elements or a combination of deficiencies in essential utilities and facilities, light and ventilation, fire protection including adequate egress, layout and condition of interior partitions, or similar factors, which defects or deficiencies are of sufficient total significance to justify substantial renovation or clearance."

- i. We do not count energy code deficiencies toward the thresholds required by *Minnesota Statutes, Section 469.174, Subdivision 10(b)* defined as "structurally substandard", due to concerns expressed by the State of Minnesota Court of Appeals in the *Walser Auto Sales, Inc. vs. City of Richfield* case filed November 13, 2001.
- c. Buildings are not eligible to be considered structurally substandard unless they meet certain additional criteria, as set forth in Subdivision 10(c) which states:

"A building is not structurally substandard if it follows the building code applicable to new buildings or could be modified to satisfy the building code at a cost of less than 15 percent of the cost of constructing a new structure of the same square footage and type on the site. The municipality may find that a building is not disqualified as structurally substandard under the preceding sentence based on reasonably available evidence, such as the size, type, and age of the building, the average cost of plumbing, electrical, or structural repairs, or other similar reliable evidence."

"Items of evidence that support such a conclusion [that the building is not disqualified] include recent fire or police inspections, on-site property tax appraisals or housing inspections, exterior evidence of deterioration, or other similar reliable evidence."

- i. LHB counts energy code deficiencies toward the 15 percent code threshold required by Minnesota Statutes, Section 469.174, Subdivision 10(c) for the following reasons:
  - 1) The Minnesota energy code is one of ten building code areas highlighted by the Minnesota Department of Labor and Industry website where minimum construction standards are required by law.
  - 2) Chapter 13 of the 2015 *Minnesota Building Code* states, "Buildings shall be designed and constructed in accordance with the *International Energy Conservation Code*." Furthermore, Minnesota Rules, Chapter 1305.0021 Subpart 9 states, "References to the *International Energy Conservation Code* in this code mean the *Minnesota Energy Code*..."
  - 3) Chapter 11 of the 2015 Minnesota Residential Code incorporates Minnesota Rules, Chapters, 1322 and 1323 *Minnesota Energy Code*.
  - 4) The Senior Building Code Representative for the Construction Codes and Licensing Division of the Minnesota Department of Labor and Industry confirmed that the Minnesota Energy Code is being enforced throughout the State of Minnesota.
  - 5) In a January 2002 report to the Minnesota Legislature, the Management Analysis Division of the Minnesota Department of Administration confirmed that the construction cost of new buildings complying with the Minnesota Energy Code is higher than buildings built prior to the enactment of the code.

- 6) Proper TIF analysis requires a comparison between the replacement value of a new building built under current code standards with the repairs that would be necessary to bring the existing building up to current code standards. For an equal comparison to be made, all applicable code chapters should be applied to both scenarios. Since current construction estimating software automatically applies the construction cost of complying with the Minnesota Energy Code, energy code deficiencies should also be identified in the existing structures.

### 3. DISTRIBUTION OF SUBSTANDARD BUILDINGS

- a. Minnesota Statutes, Section 469.174, Subdivision 10, defines a Redevelopment District and requires one or more of the following conditions "reasonably distributed throughout the district."
  - "(1) Parcels consisting of 70 percent of the area of the district are occupied by buildings, streets, utilities, paved or gravel parking lots, or other similar structures and more than 50 percent of the buildings, not including outbuildings, are structurally substandard to a degree requiring substantial renovation or clearance;
  - (2) the property consists of vacant, unused, underused, inappropriately used, or infrequently used rail yards, rail storage facilities, or excessive or vacated railroad rights-of-way;
  - (3) tank facilities, or property whose immediately previous use was for tank facilities..."
- b. Our interpretation of the distribution requirement is that the substandard buildings must be reasonably distributed throughout the district as compared to the location of all buildings in the district. For example, if all the buildings in a district are located on one half of the area of the district, with the other half occupied by parking lots (meeting the required 70 percent coverage for the district), we would evaluate the distribution of the substandard buildings compared with only the half of the district where the buildings are located. If all the buildings in a district are located evenly throughout the entire area of the district, the substandard buildings must be reasonably distributed throughout the entire area of the district. We believe this is consistent with the opinion expressed by the State of Minnesota Court of Appeals in the *Walser Auto Sales, Inc. vs. City of Richfield* case filed November 13, 2001.

## Part 3: Procedures Followed

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LHB inspected two buildings on the interior and exterior during the day of September 19, 2022.

## Part 4: Findings

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### 1. Coverage Test

- a. The total square foot area of the parcels in the proposed TIF District were obtained from City records, GIS mapping and site verification.
- b. The total square foot area of buildings and site improvements on the parcels in the proposed TIF District were obtained from City records, GIS mapping and site verification.
- c. The percentage of coverage for each parcel in the proposed TIF District was computed to determine if the 15 percent minimum requirement was met. The total square footage of parcels meeting the 15 percent requirement was divided into the total square footage of the entire district to determine if the 70 percent requirement was met.



**FINDING**

The proposed TIF District met the coverage test under *Minnesota Statutes, Section 469.174, Subdivision 10(e)*, which resulted in parcels consisting of 73.9 percent of the area of the proposed TIF District being occupied by buildings, streets, utilities, paved or gravel parking lots, or other similar structures (Diagram 2). This exceeds the 70 percent area coverage requirement for the proposed TIF District under *Minnesota Statutes, Section 469.174, Subdivision (a) (1)*.



Diagram 2 – Coverage Diagram

Shaded area depicts a parcel more than 15 percent occupied by buildings, streets, utilities, paved or gravel parking lots or other similar structures

## 2. Condition of Building Test

### a. BUILDING INSPECTION

- i. The first step in the evaluation process is the building inspection. After an initial walk-thru, the inspector makes a judgment whether a building “appears” to have enough defects or deficiencies of sufficient total significance to justify substantial renovation or clearance. If it does, the inspector documents with notes and photographs code and non-code deficiencies in the building.

### b. REPLACEMENT COST

- i. The second step in evaluating a building to determine if it is substandard to a degree requiring substantial renovation or clearance is to determine its replacement cost. This is the cost of constructing a new structure of the same square footage and type on site. Replacement costs were researched using R.S. Means Cost Works square foot models for 2022.
- ii. A replacement cost was calculated by first establishing building use (office, retail, residential, etc.), building construction type (wood, concrete, masonry, etc.), and building size to obtain the appropriate median replacement cost, which factors in the costs of construction in Grand Rapids, Minnesota.
- iii. Replacement cost includes labor, materials, and the contractor’s overhead and profit. Replacement costs do not include architectural fees, legal fees or other “soft” costs not directly related to construction activities. Replacement cost for each building is tabulated in Appendix A.

### c. CODE DEFICIENCIES

- i. The next step in evaluating a building is to determine what code deficiencies exist with respect to such building. Code deficiencies are those conditions for a building which are not in compliance with current building codes applicable to new buildings in the State of Minnesota.
- ii. Minnesota Statutes, Section 469.174, Subdivision 10(c), specifically provides that a building cannot be considered structurally substandard if its code deficiencies are not at least 15 percent of the replacement cost of the building. As a result, it was necessary to determine the extent of code deficiencies for each building in the proposed TIF District.
- iii. The evaluation was made by reviewing all available information with respect to such buildings contained in City Building Inspection records and making interior and exterior inspections of the buildings. LHB utilizes the current Minnesota State Building Code as the official code for our evaluations. The Minnesota State Building Code is a series of provisional codes written specifically for Minnesota only requirements, adoption of several international codes, and amendments to the adopted international codes.
- iv. After identifying the code deficiencies in each building, we used R.S. Means Cost Works 2022; Unit and Assembly Costs to determine the cost of correcting the identified deficiencies. We were then able to compare the correction costs with the replacement cost of each building to determine if the costs for correcting code deficiencies meet the required 15 percent threshold.

### FINDING

Two (2) out of two (2) buildings (100 percent) in the proposed TIF District contained code deficiencies exceeding the 15 percent threshold required by Minnesota Statutes, Section 469.174, Subdivision 10(c). Building Code, Condition Deficiency and Context Analysis reports for the buildings in the proposed TIF District can be found in Appendix B of this report.

### d. SYSTEM CONDITION DEFICIENCIES

- i. If a building meets the minimum code deficiency threshold under Minnesota Statutes, Section 469.174, Subdivision 10(c), then for such building to be “structurally substandard” under Minnesota Statutes, Section 469.174, Subdivision 10(b), the building’s defects, or deficiencies should be of sufficient total significance to justify “substantial renovation or clearance.” Based on this definition, LHB re-evaluated each of the buildings that met the code deficiency threshold under Minnesota Statutes, Section 469.174, Subdivision 10(c), to determine if the total deficiencies warranted “substantial renovation or clearance” based on the criteria we outlined above.
- ii. System condition deficiencies are a measurement of defects or substantial deterioration in site elements, structure, exterior envelope, mechanical and electrical components, fire protection and emergency systems, interior partitions, ceilings, floors, and doors.

- iii. The evaluation of system condition deficiencies was made by reviewing all available information contained in City records and making interior and exterior inspections of the buildings. LHB only identified system condition deficiencies that were visible upon our inspection of the building or contained in City records. We did not consider the amount of “service life” used up for a particular component unless it was an obvious part of that component’s deficiencies.
- iv. After identifying the system condition deficiencies in each building, we used our professional judgment to determine if the list of defects or deficiencies is of sufficient total significance to justify “substantial renovation or clearance.”

#### **FINDING**

In our professional opinion, two (2) out of two (2) buildings (100 percent) in the proposed TIF District are structurally substandard to a degree requiring substantial renovation or clearance, because of defects in structural elements or a combination of deficiencies in essential utilities and facilities, light and ventilation, fire protection including adequate egress, layout and condition of interior partitions, or similar factors which defects or deficiencies are of sufficient total significance to justify substantial renovation or clearance. This exceeds the 50 percent requirement of Subdivision 10a(1).

### **3. Distribution of Substandard Structures**

- e. Much of this report has focused on the condition of individual buildings as they relate to requirements identified by Minnesota Statutes, Section 469.174, Subdivision 10. It is also important to look at the distribution of substandard buildings throughout the geographic area of the proposed TIF District (Diagram 3).

#### **FINDING**

The parcels with substandard buildings are reasonably distributed compared to all parcels that contain buildings.



**Diagram 3 – Substandard Buildings**

Shaded yellow area depicts parcels with buildings.  
Shaded orange area depicts substandard buildings.

# Part 5: Team Credentials

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## **Michael A. Fischer, AIA, LEED AP - Project Principal/TIF Analyst**

Michael has 34 years of experience as project principal, project manager, project designer and project architect on planning, urban design, educational, commercial, and governmental projects. He has become an expert on Tax Increment Finance District analysis assisting over 100 cities with strategic planning for TIF Districts. He is an Architectural Principal at LHB and currently leads the Minneapolis office.

Michael completed a two-year Bush Fellowship, studying at MIT and Harvard in 1999, earning master's degrees in City Planning and Real Estate Development from MIT. He has served on more than 50 committees, boards, and community task forces, including a term as a City Council President, Chair of a Metropolitan Planning Organization, and Chair of the Edina Planning Commission. Most recently, he served as a member of the Edina city council and Secretary of the Edina HRA. Michael has also managed and designed several award-winning architectural projects and was one of four architects in the Country to receive the AIA Young Architects Citation in 1997.

## **Phil Fisher – Inspector**

For 35 years, Phil Fisher worked in the field of Building Operations in Minnesota including White Bear Lake Area Schools. At the University of Minnesota, he earned his Bachelor of Science in Industrial Technology. He is a Certified Playground Safety Inspector, Certified Plant Engineer, and is trained in Minnesota Enterprise Real Properties (MERP) Facility Condition Assessment (FCA). His FCA training was recently applied to the Minnesota Department of Natural Resources Facilities Condition Assessment project involving over 2,000 buildings.

# Appendices

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- APPENDIX A** Property Condition Assessment Summary Sheet
- APPENDIX B** Building Code, Condition Deficiency and Context Analysis Reports
- APPENDIX C** Building Replacement Cost Reports
  - Code Deficiency Cost Reports
  - Photographs

# APPENDIX A

Property Condition Assessment Summary Sheet

# OSB Plant Redevelopment TIF District

Property Condition Assessment Summary Sheet

Grand Rapids, Minnesota

TIF Map No.	PID #	Property Address	Improved or Vacant	Survey Method Used	Site Area (S.F.)	Coverage Area of Improvements (S.F.)	Coverage Percent of Improvements	Coverage Quantity (S.F.)	No. of Buildings	Building Replacement Cost	15% of Replacement Cost	Building Code Deficiencies	No. of Buildings Exceeding 15% Criteria	No. of buildings determined substandard
A	91.019.2201	N/A	Vacant	Exterior	666,998	132,689	19.9%	666,998	0					
B	91.019.2202	N/A	Vacant	Exterior	146,824	0	0.0%	0	0					
C	91.019.2300	N/A	Improved	Interior/Exterior	1,909,440	572,850	30.0%	1,909,440	1	\$6,525,115	\$978,767	\$2,921,000	1	1
D	91.019.2403	N/A	Vacant	Exterior	561,599	0	0.0%	0	0					
E	91.019.3200	502 County Road 63	Improved	Interior/Exterior	1,849,355	739,742	40.0%	1,849,355	1	\$40,966,347	\$6,144,952	\$14,112,000	1	1
F	91.019.3102	N/A	Vacant	Exterior	850,955	93,605	11.0%	0	0					
<b>TOTALS</b>					5,985,171			4,425,793	2				2	2
								<b>Total Coverage Percent:</b>	<b>73.9%</b>					
												<b>Percent of buildings exceeding 15 percent code deficiency threshold:</b>	<b>100.0%</b>	
												<b>Percent of buildings determined substandard:</b>	<b>100.0%</b>	

M:\22Proj\221087\300 Design\Reports\Final Report\OSB Plant Redevelopment TIF Summary Spreadsheet.xlsx\Property Info

# APPENDIX B

Building Code, Condition Deficiency and Context Analysis Reports



# OSB Plant Redevelopment TIF District

## Building Code, Condition Deficiency and Context Analysis Report

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### Parcel C

Address:  
Parcel ID:  
Inspection Date(s) & Time(s):  
Inspection Type:  
Summary of Deficiencies:

### OSB Plant – Annex

502 West County Road 63, Grand Rapids, Minnesota 55744  
91-091-2300  
September 19, 2022, 2:45 PM  
Interior and Exterior  
It is our professional opinion that this building is Substandard because:  
- Substantial renovation is required to correct Conditions found.  
- Building Code deficiencies total more than 15% of replacement cost, NOT including energy code deficiencies.

Estimated Replacement Cost:	\$6,525,115
Estimated Cost to Correct Building Code Deficiencies:	\$2,921,000
Percentage of Replacement Cost for Building Code Deficiencies:	44.8%

### DEFECTS IN STRUCTURAL ELEMENTS

1. Steel lintels should be protected from rusting per code.
2. Steel structural columns should be protected from rusting per code.
3. Steel structural columns have been modified and do not comply with code.

### COMBINATION OF DEFICIENCIES

1. Essential Utilities and Facilities
  - a. There is no code required accessible parking.
  - b. There is no code required accessible route into the building.
  - c. There is no code compliant accessible route to all levels of the building.
  - d. There is no code compliant accessible restroom in the building.
  - e. There is no code required potable water in the building.
  - f. There is no code compliant drinking fountain in the building.
  - g. There are no code compliant showers.
2. Light and Ventilation
  - a. Lighting does not comply with code.
  - b. Electrical wiring does not comply with code.
  - c. The HVAC system does not comply with code.
  - d. The plumbing system does not comply with code.
3. Fire Protection/Adequate Egress

- a. There are no code required smoke detectors in the building.
  - b. There is no code required emergency lighting system in the building.
  - c. The emergency notification system does not comply with code.
  - d. The building sprinkler system does not comply with code.
  - e. The stairways do not comply with code.
  - f. Door hardware does not comply with code.
  - g. Thresholds do not comply with code for maximum height.
  - h. Flooring is damaged creating an impediment to emergency egress which does not comply with code.
4. Layout and Condition of Interior Partitions/Materials
- a. All interior surfaces should be repaired/repainted.
  - b. Graffiti is present and should be removed.
  - c. Interior doors are damaged and should be replaced.
  - d. Elevated platforms are not properly protected per code.
5. Exterior Construction
- a. Roofing material has failed allowing for water intrusion, contrary to code.
  - b. Sidewalls are open allowing for water intrusion which is contrary to code.
  - c. Exterior doors should be repaired, repainted, or replaced.
  - d. The surrounding green space should be mowed.
  - e. Parking lots and roadways are in disrepair.
  - f. Hollow metal steel doors are rusting and should be repainted.

## DESCRIPTION OF CODE DEFICIENCIES

1. Steel lintels should be protected from rusting per code.
2. Protect steel structural columns from rusting per code.
3. Replace modified structural steel columns to comply with code.
4. Accessible parking should be created per code.
5. An accessible route into the building should be created per code.
6. An accessible route to all levels of the building should be created per code.
7. A code required accessible restroom should be created.
8. Showers should be made code compliant.
9. Code required potable water should be available in the building.
10. A code required accessible drinking fountain should be installed.
11. Elevated platforms should have safety toe boards installed per code.
12. The electrical wiring system should be replaced to comply with code.
13. The lighting system does not comply with code.
14. The HVAC system does not comply with code.
15. The plumbing system does not comply with code.
16. There are no code required smoke detectors.
17. There is no code required emergency lighting system installed.

18. The emergency notification system does not comply with code.
19. The building sprinkler system does not comply with code.
20. Stairways do not comply with code.
21. Door hardware does not comply with code.
22. Thresholds do not comply with code for maximum height.
23. Flooring is damaged creating an impediment to emergency egress which is contrary to code.
24. Sidewalls should be repaired/replaced to prevent water intrusion per code.
25. Roofing material has failed allowing for water intrusion, contrary to code.

## **OVERVIEW OF DEFICIENCIES**

This manufacturing facility annex has been vacant for several years. Code required potable water is not currently available in the building. There are several steel columns that have been modified to accommodate removal of equipment that do not comply with structural code. Accessible code issues include parking, access into the building, access to all levels of the building, accessible restrooms, accessible showers, and accessible drinking fountains. The exterior metal siding is failing allowing for water intrusion which is contrary to code. Roofing material is failing allowing for water intrusion which is contrary to code. Sidewalls should be repaired/replaced to prevent water intrusion per code. The HVAC system, the plumbing system, the lighting system, and the electrical wiring do not comply with code. All life safety systems required by code are not in compliance or are not present. The interior walls and ceilings should be repaired/repainted. Flooring is damaged creating an impediment to emergency egress which is contrary to code. Stairways do not comply with code. Door hardware and thresholds do not comply with code. Graffiti should be removed.

## **ENERGY CODE DEFICIENCIES**

In addition to the building code deficiencies listed above, the existing building does not comply with the current energy code. These deficiencies are not included in the estimated costs to correct code deficiencies and are not considered in determining whether the building is substandard.

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# OSB Plant Redevelopment TIF District

## Building Code, Condition Deficiency and Context Analysis Report

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### Parcel E

Address:  
Parcel ID:  
Inspection Date(s) & Time(s):  
Inspection Type:  
Summary of Deficiencies:

### OSB Plant – Main Building

502 West County Road 63, Grand Rapids, Minnesota 55744  
91-019-3200  
September 19, 2022, 2:00 PM  
Interior and Exterior  
It is our professional opinion that this building is Substandard because:  
- Substantial renovation is required to correct Conditions found.  
- Building Code deficiencies total more than 15% of replacement cost, NOT including energy code deficiencies.

Estimated Replacement Cost:	\$40,966,347
Estimated Cost to Correct Building Code Deficiencies:	\$14,112,000
Percentage of Replacement Cost for Building Code Deficiencies:	34.4%

### DEFECTS IN STRUCTURAL ELEMENTS

1. Steel lintels should be protected from rusting per code.
2. Steel structural columns should be protected from rusting per code.

### COMBINATION OF DEFICIENCIES

1. Essential Utilities and Facilities
  - a. There is no code required accessible parking.
  - b. There is no code required accessible route into the building.
  - c. There is no code compliant accessible route to all levels of the building.
  - d. There is no code compliant accessible restroom in the building.
  - e. There is no code required potable water in the building.
  - f. There is no code compliant drinking fountain in the building.
  - g. There are no code compliant showers.
2. Light and Ventilation
  - a. Lighting does not comply with code.
  - b. Electrical wiring does not comply with code.
  - c. The HVAC system does not comply with code.
  - d. The plumbing system does not comply with code.
3. Fire Protection/Adequate Egress
  - a. There are no code required smoke detectors in the building.

- b. There is no code required emergency lighting system in the building.
  - c. Through wall, floor and ceiling penetrations should have code required fire caulking installed.
  - d. The emergency notification system does not comply with code.
  - e. The building sprinkler system does not comply with code.
  - f. The stairways do not comply with code.
  - g. Door hardware does not comply with code.
  - h. Thresholds do not comply with code for maximum height.
  - i. Flooring is damaged creating an impediment to emergency egress which does not comply with code.
4. Layout and Condition of Interior Partitions/Materials
- a. All interior surfaces should be repaired/repainted.
  - b. Graffiti is present and should be removed.
  - c. Interior doors are damaged and should be replaced.
  - d. Elevated platforms are not properly protected per code.
5. Exterior Construction
- a. Exterior windows have failed allowing for water intrusion, contrary to code.
  - b. Roofing material has failed allowing for water intrusion, contrary to code.
  - c. Exterior doors should be repaired, repainted, or replaced.
  - d. The surrounding green space should be mowed.
  - e. Parking lots and roadways are in disrepair.
  - f. Hollow metal steel doors are rusting and should be repainted.

## DESCRIPTION OF CODE DEFICIENCIES

1. Steel lintels should be protected from rusting per code.
2. Protect steel structural columns from rusting per code.
3. Accessible parking should be created per code.
4. An accessible route into the building should be created per code.
5. An accessible route to all levels of the building should be created per code.
6. A code required accessible restroom should be created.
7. Code compliant showers should be installed.
8. Code required potable water should be available in the building.
9. A code required accessible drinking fountain should be installed.
10. Elevated platforms should have safety railings per code.
11. The electrical wiring system should be replaced to comply with code.
12. The lighting system does not comply with code.
13. The HVAC system does not comply with code.
14. The plumbing system does not comply with code.
15. There are no code required smoke detectors.
16. There is no code required emergency lighting system installed.
17. The emergency notification system does not comply with code.

18. The building sprinkler system does not comply with code.
19. Stairways do not comply with code.
20. Door hardware does not comply with code.
21. Thresholds do not comply with code for maximum height.
22. Flooring is damaged creating an impediment to emergency egress which is contrary to code.
23. Exterior windows have failed allowing for water intrusion, contrary to code.
24. Roofing material has failed allowing for water intrusion, contrary to code.

### **OVERVIEW OF DEFICIENCIES**

This manufacturing facility has been vacant for several years. Code required potable water is not currently available in the building. Accessible code issues include parking, access into the building, access to all levels of the building, accessible restrooms, accessible showers, and accessible drinking fountains. The exterior metal siding is failing allowing for water intrusion which is contrary to code. Roofing material is failing allowing for water intrusion which is contrary to code. The HVAC system, the plumbing system, the lighting system, and the electrical wiring do not comply with code. All life safety systems required by code are not in compliance or are not present. The interior walls and ceilings should be repaired/repainted. Flooring is damaged creating an impediment to emergency egress which is contrary to code. Stairways do not comply with code. Door hardware and thresholds do not comply with code. Graffiti should be removed.

### **ENERGY CODE DEFICIENCIES**

In addition to the building code deficiencies listed above, the existing building does not comply with the current energy code. These deficiencies are not included in the estimated costs to correct code deficiencies and are not considered in determining whether the building is substandard.

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# APPENDIX C

Building Replacement Cost Reports

Code Deficiency Cost Reports

Photographs

# OSB Plant Redevelopment TIF District

## Replacement Cost Report

RSMMeans data  
from SERRIAN

Square Foot Cost Estimate Report

Date:

10/17/2022

Estimate Name:	OSB Plant - Annex - Building B
Building Type:	Metal Panel / Rigid Steel
Location:	GRAND RAPIDS, MN
Story Count:	1
Story Height (L.F.):	36.00
Floor Area (S.F.):	52000
Labor Type:	OPN
Basement Included:	No
Data Release:	Year 2022 Quarter 3
Cost Per Square Foot:	\$125.48
Building Cost:	\$6,525,115.01



Costs are derived from a building model with basic components.  
Scope differences and market conditions can cause costs to vary significantly.

		Quantity	% of Total	Cost Per S.F.	Cost
<b>A</b>	<b>Substructure</b>		<b>15.00%</b>	<b>\$16.37</b>	<b>\$851,183.47</b>
<b>A1010</b>	<b>Standard Foundations</b>			<b>\$4.73</b>	<b>\$246,146.83</b>
A10101051560	Foundation wall, CIP, 4' wall height, direct chute, .148 CY/LF, 7.2 PLF, 12" thick	1400		\$2.79	\$145,111.40
A10101102900	Strip footing, concrete, reinforced, load 6.8 KLF, soil bearing capacity 3 KSF, 12" deep x 32" wide	1400		\$1.75	\$91,009.10
A10102107300	Spread footings, 3000 PSI concrete, load 75K, soil bearing capacity 6 KSF, 4' - 0" square x 12" deep	26		\$0.19	\$10,026.33
<b>A1030</b>	<b>Slab on Grade</b>			<b>\$11.44</b>	<b>\$594,824.88</b>
A10301204520	Slab on grade, 6" thick, light industrial, reinforced	52000		\$11.44	\$594,824.88
<b>A2010</b>	<b>Basement Excavation</b>			<b>\$0.20</b>	<b>\$10,211.76</b>
A20101105740	Excavate and fill, 30,000 SF, 4' deep, sand, gravel, or common earth, on site storage	52000		\$0.20	\$10,211.76
<b>B</b>	<b>Shell</b>		<b>38.90%</b>	<b>\$42.44</b>	<b>\$2,206,956.38</b>
<b>B1020</b>	<b>Roof Construction</b>			<b>\$16.55</b>	<b>\$860,853.76</b>
B10201245800	Roof, steel joists, joist girder, 1.5" 22 ga metal deck, on columns, 50'x50' bay, 40 PSF superimposed load, 59" deep, 64 PSF total load	52000		\$14.95	\$777,472.80
B10201245850	Roof, steel joists, joist girder, 1.5" 22 ga metal deck, on columns, 50'x50' bay, 40 PSF superimposed load, 59" deep, 64 PSF total load, add for columns	52000		\$1.60	\$83,380.96
<b>B2010</b>	<b>Exterior Walls</b>			<b>\$6.17</b>	<b>\$320,861.01</b>
B20101463400	Metal siding, steel, corrugated or ribbed, 20 ga, .0359" thick, galvanized	35280		\$5.04	\$262,056.31
B20101544100	Metal siding support, 18' building height, 30 PSF wind load, 25' column spacing, wind columns	35280		\$1.13	\$58,804.70
<b>B2030</b>	<b>Exterior Doors</b>			<b>\$11.39</b>	<b>\$592,191.60</b>
B20302205500	Door, steel, vertical lift, door with frame, motor operator, 16'-0" x 16'-0" opening	15.6		\$11.39	\$592,191.60
<b>B3010</b>	<b>Roof Coverings</b>			<b>\$8.14</b>	<b>\$423,393.03</b>
B30101300970	Roofing, corrugated, steel, galvanized, 22 ga, 1.45 PSF	52000		\$6.85	\$356,200.00
B30104201400	Roof edges, aluminum, duranodic, .050" thick, 6" face	1400		\$0.99	\$51,463.65
B30104300040	Flashing, aluminum, no backing sides, .019"	1400		\$0.30	\$15,729.38
<b>B3020</b>	<b>Roof Openings</b>			<b>\$0.19</b>	<b>\$9,656.98</b>
B30202100200	Roof hatch, with curb, 1" fiberglass insulation, 2'-6" x 3'-0", aluminum	5.2		\$0.19	\$9,656.98
<b>C</b>	<b>Interiors</b>		<b>1.21%</b>	<b>\$1.32</b>	<b>\$68,618.66</b>
<b>C1010</b>	<b>Partitions</b>			<b>\$0.53</b>	<b>\$27,554.49</b>
C10101022000	Concrete block (CMU) partition, regular weight, hollow, 8" thick, no finish	2600		\$0.53	\$27,421.26
C10101201100	Tile partition, 8W series 8"x16", 4" thick wall, reinforced every 2 courses, glazed 2 sides	5.2		\$0.00	\$133.23
<b>C1020</b>	<b>Interior Doors</b>			<b>\$0.31</b>	<b>\$16,098.20</b>
C10201022600	Door, single leaf, kd steel frame, hollow metal, commercial quality, flush, 3'-0" x 7'-0" x 1-3/8"	10.4		\$0.31	\$16,098.20
<b>C1030</b>	<b>Fittings</b>			<b>\$0.35</b>	<b>\$18,328.53</b>
C10301100860	Toilet partitions, cubicless, floor mounted, headrail braced, plastic laminate	10.4		\$0.26	\$13,446.04



C10301101100	Entrance screens, floor mounted, 54" high, painted metal	5.2		\$0.03	\$1,708.63
C10301101300	Urinal screens, floor mounted, 24" wide, plastic laminate	7.8		\$0.06	\$3,173.86
<b>C3010</b>	<b>Wall Finishes</b>			<b>\$0.13</b>	<b>\$6,637.44</b>
C30102300300	Painting, masonry or concrete, latex, brushwork, primer & 1 coat	5200		\$0.13	\$6,637.44
<b>D</b>	<b>Services</b>		<b>44.89%</b>	<b>\$48.99</b>	<b>\$2,547,254.54</b>
<b>D1010</b>	<b>Elevators and Lifts</b>			<b>\$1.78</b>	<b>\$92,396.70</b>
D10101102200	Hydraulic, passenger elevator, 3000 lb, 2 floors, 100 FPM	1		\$1.78	\$92,396.70
<b>D2010</b>	<b>Plumbing Fixtures</b>			<b>\$3.74</b>	<b>\$194,585.58</b>
D20101102000	Water closet, vitreous china, tank type, 2 piece close coupled	17.68		\$0.51	\$26,631.47
D20102102040	Urinal, vitreous china, stall type	4.42		\$0.26	\$13,281.79
D20103102080	Lavatory w/trim, wall hung, PE on Cl, 19" x 17"	17.68		\$0.83	\$42,931.99
D20104404340	Service sink w/trim, PE on Cl, wall hung w/rim guard, 24" x 20"	4.42		\$0.57	\$29,882.85
D20107101680	Shower, stall, baked enamel, terrazzo receptor, 36" square	17.68		\$1.34	\$69,473.74
D20108201920	Water cooler, electric, wall hung, wheelchair type, 7.5 GPH	4.42		\$0.24	\$12,383.74
<b>D2020</b>	<b>Domestic Water Distribution</b>			<b>\$3.69</b>	<b>\$192,078.61</b>
D20202502260	Gas fired water heater, commercial, 100 < F rise, 600 MBH input, 576 GPH	4.42		\$3.69	\$192,078.61
<b>D2040</b>	<b>Rain Water Drainage</b>			<b>\$1.59</b>	<b>\$82,812.26</b>
D20402104280	Roof drain, Cl, soil, single hub, 5" diam, 10' high	20.8		\$1.24	\$64,601.78
D20402104320	Roof drain, Cl, soil, single hub, 5" diam, for each additional foot add	291.2		\$0.35	\$18,210.48
<b>D3020</b>	<b>Heat Generating Systems</b>			<b>\$8.98</b>	<b>\$467,098.84</b>
D30201082040	Heating systems, steel boiler, gas, terminal unit heaters, 1,960 MBH, 26,100 SF bldg	52000		\$8.98	\$467,098.84
<b>D3050</b>	<b>Terminal &amp; Package Units</b>			<b>\$0.38</b>	<b>\$19,900.00</b>
D30502800270	16000 CFM, 5 HP vane axial fan	2.6		\$0.38	\$19,900.00
<b>D4010</b>	<b>Sprinklers</b>			<b>\$10.31</b>	<b>\$536,142.36</b>
D40103701580	Deluge sprinkler systems, steel, extra hazard, 1 floor, 10,000 SF	52000		\$10.31	\$536,142.36
<b>D4020</b>	<b>Standpipes</b>			<b>\$3.07</b>	<b>\$159,763.27</b>
D40203101580	Wet standpipe risers, class III, steel, black, sch 40, 6" diam pipe, 1 floor	2		\$0.80	\$41,406.50
D40203101600	Wet standpipe risers, class III, steel, black, sch 40, 6" diam pipe, additional floors	2.8		\$0.28	\$14,801.57
D40204103650	Fire pump, electric, with controller, 5" pump, 100 HP, 1000 GPM	2		\$1.99	\$103,555.20
<b>D5010</b>	<b>Electrical Service/Distribution</b>			<b>\$1.19</b>	<b>\$61,999.78</b>
D50101200280	Overhead service installation, includes breakers, metering, 20' conduit & wire, 3 phase, 4 wire, 120/208 V, 200 A	3.25		\$0.21	\$10,816.57
D50102300280	Feeder installation 600 V, including RGS conduit and XHHW wire, 200 A	260		\$0.26	\$13,605.15
D50102400200	Switchgear installation, incl switchboard, panels & circuit breaker, 120/208 V, 3 phase, 400 A	2.6		\$0.72	\$37,578.06
<b>D5020</b>	<b>Lighting and Branch Wiring</b>			<b>\$12.88</b>	<b>\$669,594.64</b>
D50201100320	Receptacles incl plate, box, conduit, wire, 4 per 1000 SF, .5 W per SF, with transformer	52000		\$2.70	\$140,333.44
D50201350200	Miscellaneous power, to .5 watts	52000		\$0.16	\$8,492.64
D50202260680	HID fixture, 16' above work plane, 3 watt/SF, type G, 157 FC, 3 fixtures per 1000 SF	52000		\$10.01	\$520,768.56
<b>D5030</b>	<b>Communications and Security</b>			<b>\$1.26</b>	<b>\$65,354.87</b>
D50309100452	Communication and alarm systems, fire detection, addressable, 25 detectors, includes outlets, boxes, conduit and wire	2.6		\$1.18	\$61,469.79
D50309100460	Fire alarm command center, addressable without voice, excl. wire & conduit	1		\$0.07	\$3,885.08
<b>D5090</b>	<b>Other Electrical Systems</b>			<b>\$0.11</b>	<b>\$5,527.63</b>
D50902100200	Generator sets, w/battery, charger, muffler and transfer switch, gas/gasoline operated, 3 phase, 4 wire, 277/480 V, 7.5 kW	2.6		\$0.08	\$4,044.40
D50902100560	Generator sets, w/battery, charger, muffler and transfer switch, diesel engine with fuel tank, 30 kW	2		\$0.03	\$1,483.23
<b>E</b>	<b>Equipment &amp; Furnishings</b>		<b>0.00%</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>E1090</b>	<b>Other Equipment</b>			<b>\$0.00</b>	<b>\$0.00</b>
<b>F</b>	<b>Special Construction</b>		<b>0.00%</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>G</b>	<b>Building Sitework</b>		<b>0.00%</b>	<b>\$0.00</b>	<b>\$0.00</b>

SubTotal	100%	\$109.12	\$5,674,013.05
Contractor Fees (General Conditions,Overhead,Profit)	15.0%	\$16.37	\$851,101.96
Architectural Fees	0.0%	\$0.00	\$0.00
User Fees	0.0%	\$0.00	\$0.00
<b>Total Building Cost</b>		<b>\$125.48</b>	<b>\$6,525,115.01</b>

# OSB Plant Redevelopment TIF District

## Code Deficiency Cost Report

Parcel C - 502 West County Road 63, Grand Rapids, Minnesota 55744  
Parcel ID 91-019-2300

Building Name or Type  
OSB Plant - Annex

Code	Related Cost Items	Unit Cost	Units	Unit Quantity	Total
<b>Accessibility Items</b>					
	Parking				
	Create code required accessible parking	\$ 1,000.00	Lump	1	\$ 1,000.00
	Accessible Routes				
	Create a code required accessible route into the building	\$ 500.00	Lump	1	\$ 500.00
	Create a code required accessible route to all levels of the building	\$ 1.78	SF	52,000	\$ 92,560.00
	Restroom				
	Create a code required accessible restroom	\$ 1.95	SF	52,000	\$ 101,400.00
	Potable Water				
	Connect potable water to the building to comply with code	\$ 0.25	SF	52,000	\$ 13,000.00
	Drinking Fountain				
	Install code required drinking fountain	\$ 0.24	SF	52,000	\$ 12,480.00
	Showers				
	Install code compliant showers	\$ 1.34	SF	52,000	\$ 69,680.00
<b>Structural Elements</b>					
	Steel Lintels				
	Protect steel lintels from rusting per code	\$ 1,000.00	Lump	1	\$ 1,000.00
	Steel Structural Columns				
	Protect steel structural columns from rusting per code	\$ 0.25	SF	52,000	\$ 13,000.00
	Replace modified structural steel columns to comply with code	\$ 5.00	SF	52,000	\$ 260,000.00
<b>Exiting</b>					
	Emergency Lighting System				
	Install a code compliant emergency lighting system	\$ 0.75	SF	52,000	\$ 39,000.00
	Emergency Notification System				
	Install a code compliant emergency notification system	\$ 0.07	SF	52,000	\$ 3,640.00
	Emergency Exit Signs				
	Install code compliant emergency exit signs	\$ 0.65	SF	52,000	\$ 33,800.00
	Stairs				
	Modify stairs to comply with code	\$ 0.15	SF	52,000	\$ 7,800.00
	Door Hardware				
	Install code compliant door hardware	\$ 250.00	EA	15	\$ 3,750.00
	Thresholds				
	Modify thresholds to comply with code for maximum height	\$ 2,500.00	Lump	1	\$ 2,500.00

Code	Related Cost Items	Unit Cost	Units	Unit Quantity	Total
	Flooring				
	Repair/replace damaged flooring to create a code required unimpeded means for emergency egress	\$ 0.35	SF	52,000	\$ 18,200.00
	Elevated Platforms				
	Install code required toe boards on elevated platforms to comply with code	\$ 1,000.00	Lump	1	\$ 1,000.00
	<b>Fire Protection</b>				
	Smoke Detectors				
	Install code required smoke detectors	\$ 1.18	SF	52,000	\$ 61,360.00
	Fire Caulking				
	Install code required fire caulking at all through wall, floor, and ceiling penetrations	\$ 0.15	SF	52,000	\$ 7,800.00
	Sprinkler System				
	The building sprinkler system does not comply with code	\$ 13.38	SF	52,000	\$ 695,760.00
	<b>Exterior Construction</b>				
	Siding				
	Replace failed/missing siding material to prevent water intrusion per code	\$ 5.04	SF	5,000	\$ 25,200.00
	<b>Roof Construction</b>				
	Roofing Material				
	Replace failed roofing material to prevent water intrusion per code	\$ 8.33	SF	5,000	\$ 41,650.00
	<b>Mechanical - Electrical</b>				
	Mechanical				
	Install code compliant HVAC system	\$ 9.46	SF	52,000	\$ 491,920.00
	Install a code compliant plumbing system	\$ 3.69	SF	52,000	\$ 191,880.00
	Electrical				
	Install a code compliant electrical wiring system	\$ 4.05	SF	52,000	\$ 210,600.00
	Install a code compliant lighting system	\$ 10.01	SF	52,000	\$ 520,520.00
<b>Total Code Improvements</b>					<b>\$ 2,921,000</b>

# OSB Plant Redevelopment TIF District | Parcel C: 502 W County Road 63



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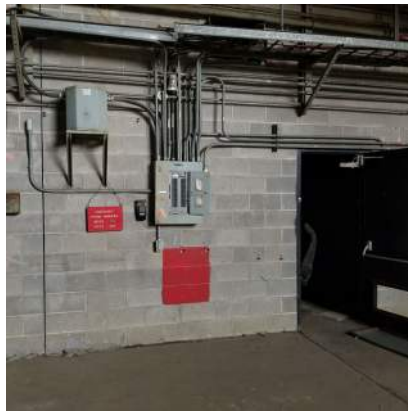
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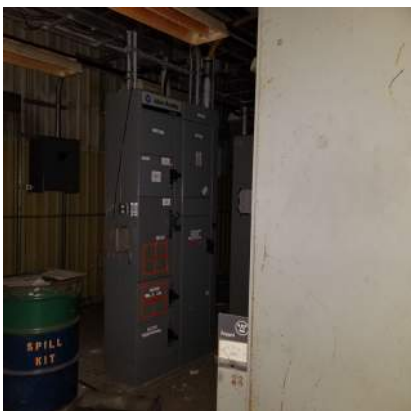
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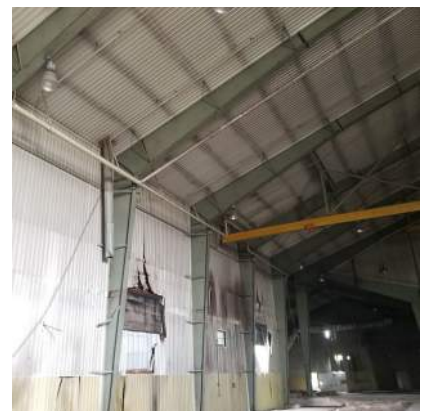
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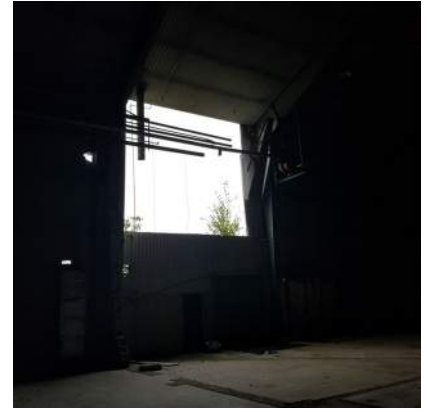
# OSB Plant Redevelopment TIF District | Parcel C: 502 W County Road 63



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# OSB Plant Redevelopment TIF District | Parcel C: 502 W County Road 63



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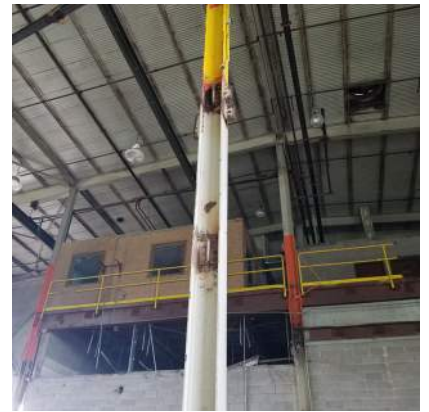
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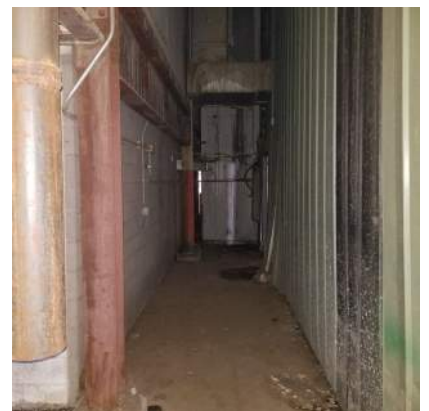
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# OSB Plant Redevelopment TIF District | Parcel C: 502 W County Road 63



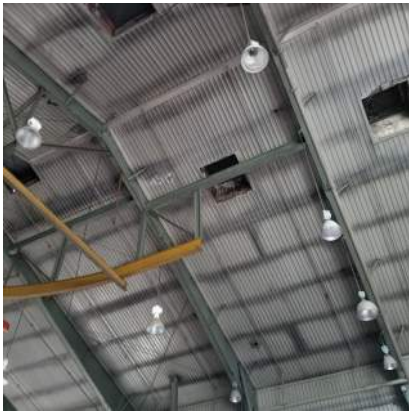
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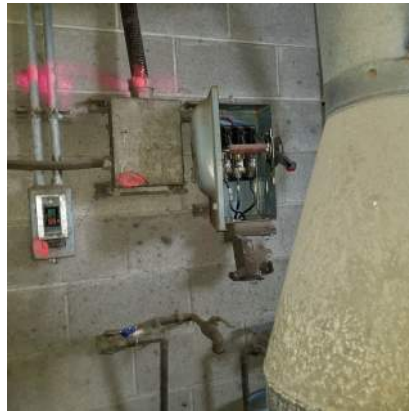
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# OSB Plant Redevelopment TIF District


## Replacement Cost Report

**RSMMeans data**  
from **SORDIAN**

Square Foot Cost Estimate Report

Date:

10/17/2022

Estimate Name:	OSB Plant - Building A	
Building Type:	Sandwich Panel / Rigid Steel	
Location:	GRAND RAPIDS, MN	 <p>Costs are derived from a building model with basic components. Scope differences and market conditions can cause costs to vary significantly.</p>
Story Count:	1	
Story Height (L.F.):	36.00	
Floor Area (S.F.):	400000	
Labor Type:	OPN	
Basement Included:	No	
Data Release:	Year 2022 Quarter 3	
Cost Per Square Foot:	\$102.42	
Building Cost:	\$40,966,347.08	

		Quantity	% of Total	Cost Per S.F.	Cost
<b>A</b>	<b>Substructure</b>		<b>14.91%</b>	<b>\$13.28</b>	<b>\$5,313,121.98</b>
<b>A1010</b>	<b>Standard Foundations</b>			<b>\$1.65</b>	<b>\$658,993.98</b>
A10101051560	Foundation wall, CIP, 4' wall height, direct chute, .148 CY/LF, 7.2 PLF, 12" thick	3450		\$0.89	\$357,595.95
A10101102900	Strip footing, concrete, reinforced, load 6.8 KLF, soil bearing capacity 3 KSF, 12" deep x 32" wide	3450		\$0.56	\$224,272.43
A10102107300	Spread footings, 3000 PSI concrete, load 75K, soil bearing capacity 6 KSF, 4' - 0" square x 12" deep	200		\$0.19	\$77,125.60
<b>A1030</b>	<b>Slab on Grade</b>			<b>\$11.44</b>	<b>\$4,575,576.00</b>
A10301204520	Slab on grade, 6" thick, light industrial, reinforced	400000		\$11.44	\$4,575,576.00
<b>A2010</b>	<b>Basement Excavation</b>			<b>\$0.20</b>	<b>\$78,552.00</b>
A20101105740	Excavate and fill, 30,000 SF, 4' deep, sand, gravel, or common earth, on site storage	400000		\$0.20	\$78,552.00
<b>B</b>	<b>Shell</b>		<b>46.48%</b>	<b>\$41.40</b>	<b>\$16,558,552.01</b>
<b>B1020</b>	<b>Roof Construction</b>			<b>\$16.55</b>	<b>\$6,621,952.00</b>
B10201245800	Roof, steel joists, joist girder, 1.5" 22 ga metal deck, on columns, 50'x50' bay, 40 PSF superimposed load, 59" deep, 64 PSF total load	400000		\$14.95	\$5,980,560.00
B10201245850	Roof, steel joists, joist girder, 1.5" 22 ga metal deck, on columns, 50'x50' bay, 40 PSF superimposed load, 59" deep, 64 PSF total load, add for columns	400000		\$1.60	\$641,392.00
<b>B2010</b>	<b>Exterior Walls</b>			<b>\$3.41</b>	<b>\$1,364,440.71</b>
B20101464200	Metal siding, steel, sandwich panels, factory fabricated, 1" polystyrene, stl. core, 26 ga, colored 1 side	86940		\$3.41	\$1,364,440.71
<b>B2020</b>	<b>Exterior Windows</b>			<b>\$0.04</b>	<b>\$15,588.00</b>
B20201023150	Windows, wood, double hung, insulated glass, 3'-0" x 5'-6"	20		\$0.04	\$15,588.00
<b>B2030</b>	<b>Exterior Doors</b>			<b>\$11.39</b>	<b>\$4,555,320.00</b>
B20302205500	Door, steel, vertical lift, door with frame, motor operator, 16'-0" x 16'-0" opening	120		\$11.39	\$4,555,320.00
<b>B3010</b>	<b>Roof Coverings</b>			<b>\$9.82</b>	<b>\$3,926,966.82</b>
B30101300970	Roofing, corrugated, steel, galvanized, 22 ga, 1.45 PSF	400000		\$6.85	\$2,740,000.00
B30103200300	Insulation, rigid, roof deck, fiberboard, mineral, 1-1/2" thick, R4.17	400000		\$2.55	\$1,021,384.00
B30104201400	Roof edges, aluminum, duranodic, .050" thick, 6" face	3450		\$0.32	\$126,821.14
B30104300040	Flashing, aluminum, no backing sides, .019"	3450		\$0.10	\$38,761.68
<b>B3020</b>	<b>Roof Openings</b>			<b>\$0.19</b>	<b>\$74,284.48</b>
B30202100200	Roof hatch, with curb, 1" fiberglass insulation, 2'-6" x 3'-0", aluminum	40		\$0.19	\$74,284.48
<b>C</b>	<b>Interiors</b>		<b>1.48%</b>	<b>\$1.32</b>	<b>\$526,810.96</b>
<b>C1010</b>	<b>Partitions</b>			<b>\$0.53</b>	<b>\$210,932.80</b>
C10101022000	Concrete block (CMU) partition, regular weight, hollow, 8" thick, no finish	20000		\$0.53	\$210,932.80
<b>C1020</b>	<b>Interior Doors</b>			<b>\$0.31</b>	<b>\$123,832.32</b>
C10201022600	Door, single leaf, kd steel frame, hollow metal, commercial quality, flush, 3'-0" x 7'-0" x 1-3/8"	80		\$0.31	\$123,832.32
<b>C1030</b>	<b>Fittings</b>			<b>\$0.35</b>	<b>\$140,988.64</b>
C10301100860	Toilet partitions, cubicless, floor mounted, headrail braced, plastic laminate	80		\$0.26	\$103,431.04

C10301101100	Entrance screens, floor mounted, 54" high, painted metal	40		\$0.03	\$13,143.30
C10301101300	Urinal screens, floor mounted, 24" wide, plastic laminate	60		\$0.06	\$24,414.30
<b>C3010</b>	<b>Wall Finishes</b>			<b>\$0.13</b>	<b>\$51,057.20</b>
C30102300300	Painting, masonry or concrete, latex, brushwork, primer & 1 coat	40000		\$0.13	\$51,057.20
<b>D</b>	<b>Services</b>		<b>37.12%</b>	<b>\$33.06</b>	<b>\$13,224,425.55</b>
<b>D1010</b>	<b>Elevators and Lifts</b>			<b>\$0.46</b>	<b>\$184,793.40</b>
D10101102200	Hydraulic, passenger elevator, 3000 lb, 2 floors, 100 FPM	2		\$0.46	\$184,793.40
<b>D2010</b>	<b>Plumbing Fixtures</b>			<b>\$3.74</b>	<b>\$1,496,812.09</b>
D20101102000	Water closet, vitreous china, tank type, 2 piece close coupled	136		\$0.51	\$204,857.48
D20102102040	Urinal, vitreous china, stall type	34		\$0.26	\$102,167.62
D20103102080	Lavatory w/trim, wall hung, PE on Cl, 19" x 17"	136		\$0.83	\$330,246.08
D20104404340	Service sink w/trim, PE on Cl, wall hung w/rim guard, 24" x 20"	34		\$0.57	\$229,868.05
D20107101680	Shower, stall, baked enamel, terrazzo receptor, 36" square	136		\$1.34	\$534,413.36
D20108201920	Water cooler, electric, wall hung, wheelchair type, 7.5 GPH	34		\$0.24	\$95,259.50
<b>D2020</b>	<b>Domestic Water Distribution</b>			<b>\$0.26</b>	<b>\$105,379.50</b>
D20202102060	Electric water heater, residential, 100< F rise, 120 gallon tank, 23 GPH	10		\$0.26	\$105,379.50
<b>D2040</b>	<b>Rain Water Drainage</b>			<b>\$1.59</b>	<b>\$637,017.44</b>
D20402104280	Roof drain, Cl, soil, single hub, 5" diam, 10' high	160		\$1.24	\$496,936.80
D20402104320	Roof drain, Cl, soil, single hub, 5" diam, for each additional foot add	2240		\$0.35	\$140,080.64
<b>D3020</b>	<b>Heat Generating Systems</b>			<b>\$0.57</b>	<b>\$226,438.00</b>
D30201060860	Boiler, electric, steel, steam, 60 KW, 205 MBH	20		\$0.57	\$226,438.00
<b>D3050</b>	<b>Terminal &amp; Package Units</b>			<b>\$0.38</b>	<b>\$153,076.90</b>
D30502800270	16000 CFM, 5 HP vane axial fan	20		\$0.38	\$153,076.90
<b>D4010</b>	<b>Sprinklers</b>			<b>\$10.31</b>	<b>\$4,124,172.00</b>
D40103701580	Deluge sprinkler systems, steel, extra hazard, 1 floor, 10,000 SF	400000		\$10.31	\$4,124,172.00
<b>D4020</b>	<b>Standpipes</b>			<b>\$0.40</b>	<b>\$159,763.27</b>
D40203101580	Wet standpipe risers, class III, steel, black, sch 40, 6" diam pipe, 1 floor	2		\$0.10	\$41,406.50
D40203101600	Wet standpipe risers, class III, steel, black, sch 40, 6" diam pipe, additional floors	2.8		\$0.04	\$14,801.57
D40204103650	Fire pump, electric, with controller, 5" pump, 100 HP, 1000 GPM	2		\$0.26	\$103,555.20
<b>D5010</b>	<b>Electrical Service/Distribution</b>			<b>\$1.19</b>	<b>\$476,921.38</b>
D50101200280	Overhead service installation, includes breakers, metering, 20' conduit & wire, 3 phase, 4 wire, 120/208 V, 200 A	25		\$0.21	\$83,204.38
D50102300280	Feeder installation 600 V, including RGS conduit and XHHW wire, 200 A	2000		\$0.26	\$104,655.00
D50102400200	Switchgear installation, incl switchboard, panels & circuit breaker, 120/208 V, 3 phase, 400 A	20		\$0.72	\$289,062.00
<b>D5020</b>	<b>Lighting and Branch Wiring</b>			<b>\$12.88</b>	<b>\$5,150,728.00</b>
D50201100320	Receptacles incl plate, box, conduit, wire, 4 per 1000 SF, .5 W per SF, with transformer	400000		\$2.70	\$1,079,488.00
D50201350200	Miscellaneous power, to .5 watts	400000		\$0.16	\$65,328.00
D50202260680	HID fixture, 16' above work plane, 3 watt/SF, type G, 157 FC, 3 fixtures per 1000 SF	400000		\$10.01	\$4,005,912.00
<b>D5030</b>	<b>Communications and Security</b>			<b>\$1.19</b>	<b>\$476,729.58</b>
D50309100452	Communication and alarm systems, fire detection, addressable, 25 detectors, includes outlets, boxes, conduit and wire	20		\$1.18	\$472,844.50
D50309100460	Fire alarm command center, addressable without voice, excl. wire & conduit	1		\$0.01	\$3,885.08
<b>D5090</b>	<b>Other Electrical Systems</b>			<b>\$0.08</b>	<b>\$32,593.99</b>
D50902100200	Generator sets, w/battery, charger, muffler and transfer switch, gas/gasoline operated, 3 phase, 4 wire, 277/480 V, 7.5 kW	20		\$0.08	\$31,110.76
D50902100560	Generator sets, w/battery, charger, muffler and transfer switch, diesel engine with fuel tank, 30 kW	2		\$0.00	\$1,483.23
<b>E</b>	<b>Equipment &amp; Furnishings</b>		<b>0.00%</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>E1090</b>	<b>Other Equipment</b>			<b>\$0.00</b>	<b>\$0.00</b>
<b>F</b>	<b>Special Construction</b>		<b>0.00%</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>G</b>	<b>Building Sitework</b>		<b>0.00%</b>	<b>\$0.00</b>	<b>\$0.00</b>

SubTotal	100%	\$89.06	\$35,622,910.50
Contractor Fees (General Conditions,Overhead,Profit)	15.0%	\$13.36	\$5,343,436.58
Architectural Fees	0.0%	\$0.00	\$0.00
User Fees	0.0%	\$0.00	\$0.00
<b>Total Building Cost</b>		<b>\$102.42</b>	<b>\$40,966,347.08</b>

# OSB Plant Redevelopment TIF District

## Code Deficiency Cost Report

Parcel E - 502 West County Road 63, Grand Rapids, Minnesota 55744  
 Parcel ID 91-019-3200

Building Name or Type  
 OSB Plant - Main Building

Code	Related Cost Items	Unit Cost	Units	Unit Quantity	Total
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### Accessibility Items

#### Parking

Create code required accessible parking	\$ 1,000.00	Lump	1	\$ 1,000.00
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#### Accessible Routes

Create a code required accessible route into the building	\$ 1,000.00	Lump	1	\$ 1,000.00
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Create a code required accessible route to all levels of the building	\$ 0.46	SF	400,000	\$ 184,000.00
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#### Restroom

Create a code required accessible restroom	\$ 1.92	SF	400,000	\$ 768,000.00
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#### Potable Water

Connect potable water to the building to comply with code	\$ 0.10	SF	400,000	\$ 40,000.00
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#### Drinking Fountain

Install code required drinking fountain	\$ 0.24	SF	400,000	\$ 96,000.00
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#### Showers

Install code compliant showers	\$ 1.34	SF	400,000	\$ 536,000.00
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### Structural Elements

#### Steel Lintels

Protect steel lintels from rusting per code	\$ 5,000.00	Lump	1	\$ 5,000.00
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#### Steel Structural Columns

Protect steel structural columns from rusting per code	\$ 0.25	SF	400,000	\$ 100,000.00
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### Exiting

#### Emergency Lighting System

Install a code compliant emergency lighting system	\$ 0.90	SF	400,000	\$ 360,000.00
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#### Emergency Notification System

Install a code compliant emergency notification system	\$ 0.25	SF	400,000	\$ 100,000.00
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#### Emergency Exit Signs

Install code compliant emergency exit signs	\$ 0.15	SF	400,000	\$ 60,000.00
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#### Stairs

Modify stairs to comply with code	\$ 0.19	SF	400,000	\$ 76,000.00
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#### Door Hardware

Install code compliant door hardware	\$ 250.00	EA	50	\$ 12,500.00
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#### Thresholds

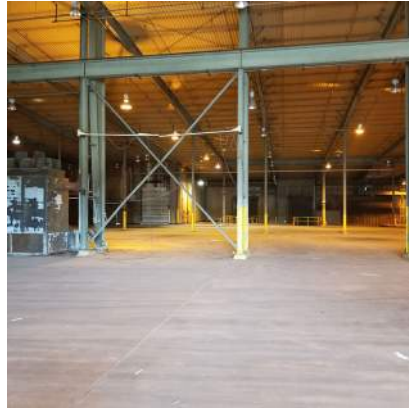
Modify thresholds to comply with code for maximum height	\$ 10,000.00	Lump	1	\$ 10,000.00
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Code	Related Cost Items	Unit Cost	Units	Unit Quantity	Total
	Flooring				
	Repair/replace damaged flooring to create a code required unimpeded means for emergency egress	\$ 0.65	SF	400,000	\$ 260,000.00
	Elevated Platforms				
	Install code required safety railings on elevated platforms to comply with code	\$ 2,500.00	Lump	1	\$ 2,500.00
	<b>Fire Protection</b>				
	Smoke Detectors				
	Install code required smoke detectors	\$ 1.18	SF	400,000	\$ 472,000.00
	Fire Caulking				
	Install code required fire caulking at all through wall, floor, and ceiling penetrations	\$ 0.10	SF	400,000	\$ 40,000.00
	Sprinkler System				
	Install code compliant building sprinkler system	\$ 10.71	SF	400,000	\$ 4,284,000.00
	<b>Exterior Construction</b>				
	Windows				
	Replace failed windows to prevent water intrusion per code	\$ 0.04	SF	400,000	\$ 16,000.00
	<b>Roof Construction</b>				
	Roofing Material				
	Replace failed roofing material to prevent water intrusion per code	\$ 11.60	SF	50,000	\$ 580,000.00
	<b>Mechanical - Electrical</b>				
	Mechanical				
	Install code compliant HVAC system	\$ 0.95	SF	400,000	\$ 380,000.00
	Install a code compliant plumbing system	\$ 0.26	SF	400,000	\$ 104,000.00
	Electrical				
	Install a code compliant electrical wiring system	\$ 4.05	SF	400,000	\$ 1,620,000.00
	Install a code compliant lighting system	\$ 10.01	SF	400,000	\$ 4,004,000.00
<b>Total Code Improvements</b>					<b>\$ 14,112,000</b>

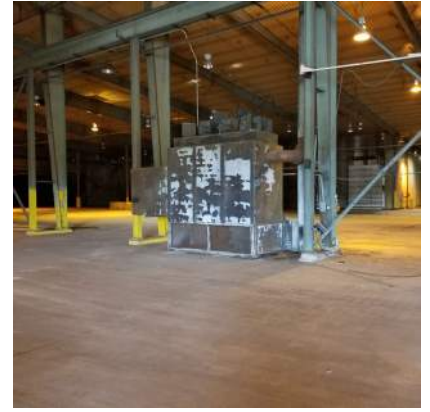
# OSB Plant Redevelopment TIF District | Parcel E: 502 W County Road 63



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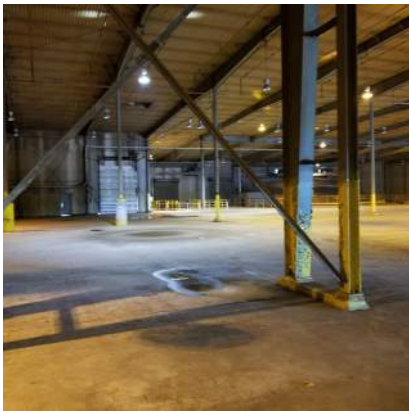
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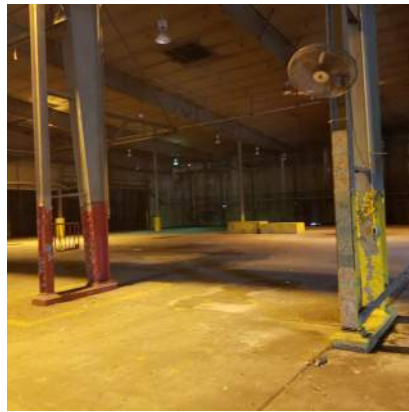
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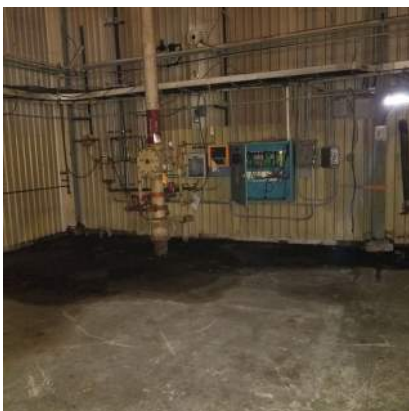
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# OSB Plant Redevelopment TIF District | Parcel E: 502 W County Road 63



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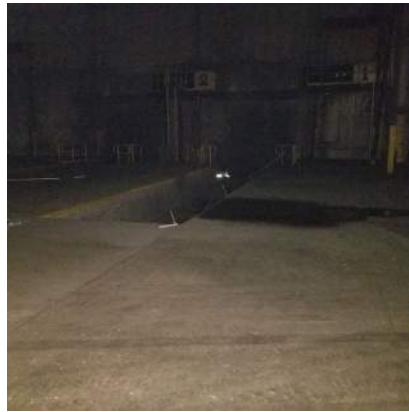
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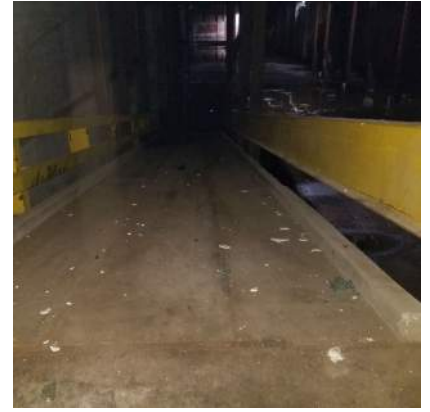
# OSB Plant Redevelopment TIF District | Parcel E: 502 W County Road 63



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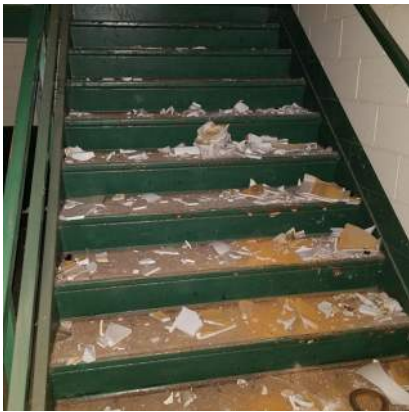
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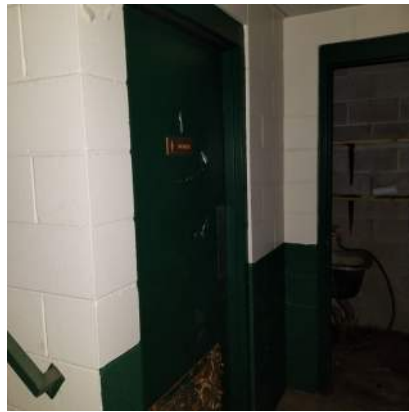
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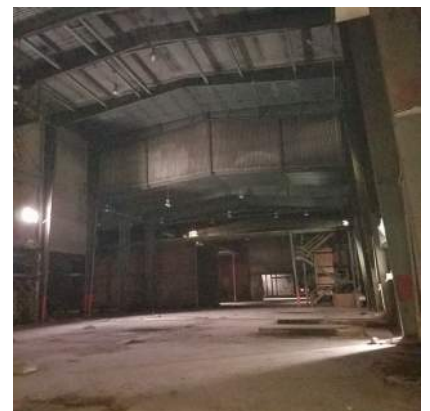
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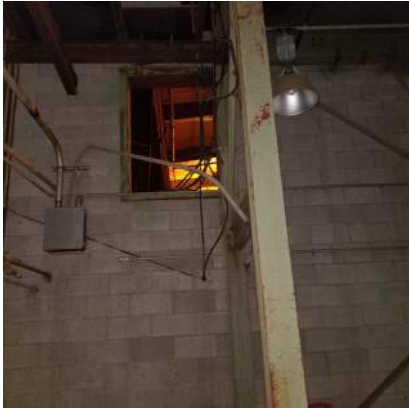
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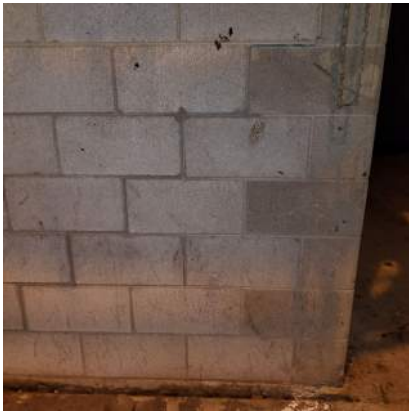
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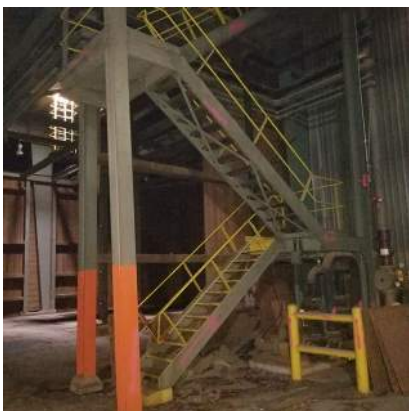
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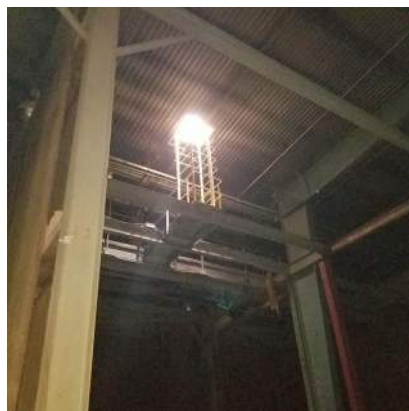
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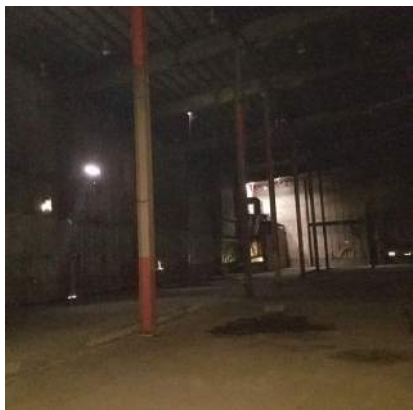


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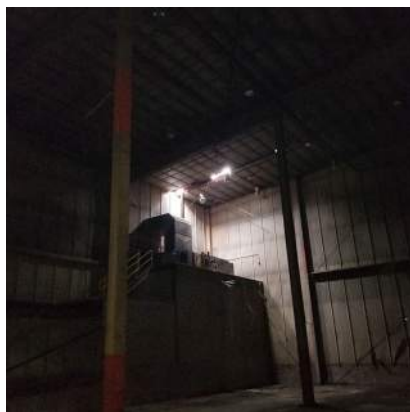
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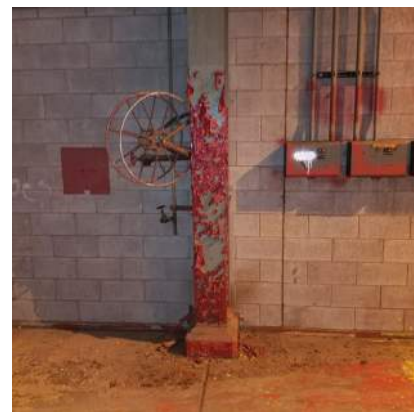
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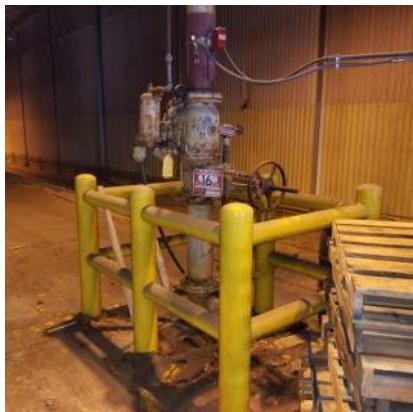
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