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## MEMORANDUM

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**TO:** HONORABLE MAYOR AND CITY COUNCIL  
**CC:** JOSHUA TETZLAFF, CITY ADMINISTRATOR  
**FROM:** ROBIN PIKAL, FINANCE DIRECTOR  
**SUBJECT:** SATISFACTION OF SCDP HOUSING REPAYMENT AGREEMENT  
**DATE:** JUNE 12<sup>TH</sup>, 2024

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In 2010 LeSueur County was awarded a Small Cities grant for funds to use in the rehabilitation of 20 owner occupied homes in four cities within LeSueur County. New Prague was one of the four cities selected with the stipulation that inclusion in the program meant that the City had to utilize \$80,000 of existing Small Cities income to loan out to the 20 housing projects throughout the county. With each of the 20 housing projects we have a recorded repayment agreement for the portion of the City's funds that they were loaned (\$4,000 was loaned to each of the 20 projects). The terms of the agreement are that the grantee must repay the loan in full if the house is sold within 10 years from the date of the agreement and that if the 10 years expires the loan is forgiven. The repayment agreement is a lien on the property.

Now that the ten years has passed and so that the sale of property may move forward without a lien, the title company is requesting that the City approve a document that shows the agreement has been satisfied.

Attached is a "Satisfaction of Repayment Agreement" document that should be approved and will be recorded by the title company at their own expense.

**Attachments:**

1. Satisfaction of Repayment Agreement
2. SCDP Housing Repayment Agreement

**Recommendation**

Council approve the attached "Satisfaction of Repayment Agreement" for the SCDP Housing Repayment Agreement with Donald L. Poehler Jr. and David D. Poehler.