

HOUSING AND REDEVELOPMENT AUTHORITY

Meeting Agenda

Wayzata City Hall Community Room, 600 Rice Street

Monday, February 23, 2026

7:30 AM

1. **Call to Order**
2. **Approval of Agenda**
3. **Approval of Minutes**
 - a. Consider Approval of HRA Minutes of November 5, 2025
4. **New Business**
 - a. Consider Election of Officers
 - b. Consider Discussion and Amendments of Bylaws
 - c. Consider Recommendation of Approval for Affordable Housing Agreement at Wayzata Woods
 - d. Update of Development Projects and Other HRA-related Initiatives
5. **Old Business**
6. **Next Meeting Date: April 29, 2026**
7. **Adjournment**



**City of Wayzata
Housing and Redevelopment Authority
Agenda Report**

MEETING DATE: February 23, 2026	AGENDA ITEM: 3.a
TITLE: Consider Approval of HRA Minutes of November 5, 2025	
PROPOSED MOTION: Approval of HRA Minutes of November 5, 2025	
PREPARED BY: Kathy Leervig, City Clerk	
REVIEWED BY: Aurora Yager, Interim City Manager	

ACTION REQUESTED:

Staff recommends approval of the attached minutes.

FINANCIAL OR BUDGET CONSIDERATION:

Not Applicable.

BACKGROUND:

Not Applicable.

ATTACHMENTS:

1. November 5, 2025 HRA Minutes (draft)

CALL TO ORDER

Chair Shaver called the meeting of the Housing and Redevelopment Authority to order at 7:30 a.m.

ROLL CALL

Members Present: Commissioners Terri Huml, Bob Ambrose, Dan Koch, Ken Dayton, and Thomas Shaver.

City Staff present: Interim City Manager Aurora Yager, Community Development Director Alex Sharpe, City Clerk Leervig, and City Attorney Schelzel.

APPROVAL OF AGENDA

A motion was made and seconded to approve the November 5, 2025 agenda, as presented. The motion carried 5/0.

APPROVAL OF MINUTES

A. Consider Approval of HRA Minutes of July 30, 2025 Meeting

A motion was made and seconded to approve the July 30, 2025 meeting minutes, as presented. The motion carried 5/0.

NEW BUSINESS

A. Receive Update on Organizational Transitions for City Council and Staffing

Interim City Manager Yager explained that she would be serving as the Interim City Manager due to the resignation of former City Manager Dahl and now that she returned to work from maternity leave. She noted that the official recruitment process for the City Manager position is underway as the City is working with a recruitment firm to assist in the process.

B. Consider Appointment of Executive Director

Chair Shaver explained that the recommendation for this transition period was to appoint Interim City Manager Yager as Executive Director upon her return.

A motion was made and seconded to Appoint Aurora Yager as Executive Director. The motion carried 5/0.

C. Consider Receipt of 2024 Financial Summary and Review of TIF Cash Flow Analysis

Executive Director Yager explained that the City has worked with Ehlers and Abdo to create a TIF Cash Flow analysis in order to help the City better understand and visualize the TIF districts.

Bonnie Schwieger, Abdo, reviewed details included in the TIF Cash Flow analysis information. She outlined the summary of the overall health of the districts; comparison to the prior year; details and assumptions related to TIF 3, TIF 5, and TIF 6, and answered HRA questions related to pooling calculations.

Stacy Kvilvang, Ehlers, answered HRA questions related to TIF obligations, possible future valuations, and how administrative expenses were handled.

Discussion included requesting an analysis of how property values within the district have changed since its inception, including year-to-year trends and taxation as a percentage of total valuation. They also want projections of available pooling funds and cash balances if the district were decertified in 2038. Additionally, a note that up to 10% of TIF 6 revenues could be allocated to affordable housing, which would be in addition to the pooled funds identified at the end of the district’s term.

A motion was made and seconded to Receive the 2024 Financial Summary and Review of the TIF Cash Flow Analysis, as presented. The motion carried 5/0.

D. Discussion of the Process Involved with the Sale of Public Property

Executive Director Yager provided background stating in August of 2025, staff received an inquiry regarding the City's interest in potentially selling a parcel of property adjacent to Lake Street (PID: 0611722420039). The City Council discussed their potential interest at a September 23, 2025 workshop and said they were interested in pursuing the inquiry further.

Staff worked with the City Attorney to outline what the process would be to consider selling a piece of public property in the attached memo. Based on the information currently known about the property, it does not appear as if HRA approval or involvement would be required as part of considering this request as the property is held by the City and not the HRA. However, the Council will likely rely on feedback and recommendations from the HRA as they consider this request. Therefore, the HRA should discuss the request and inform staff of additional updates or information should be considered by the HRA going forward.

Chair Shaver would like a comprehensive review of the site and transaction considerations, including access and egress, railroad-related restrictions, and what portions of the property are buildable or developable. Also noted to evaluate how the potential transaction aligns with the original intent of Broadway Plaza, including its integration with Three Rivers Park District, and whether the City’s significant investment

in the plaza and surrounding area continues to serve the intended public benefit. Additional questions include the long-term need for additional parking based on the City's parking study, potential impacts if plaza users must shift activity to the street, how valet operations might function, and what liability or safety concerns could arise from increased private use and foot traffic.

The HRA also seeks information on existing infrastructure status and future use potential, requests that survey and title work begin,

Chair Shaver also requested staff research a previous sale of property during the same time as the redevelopment of the Wayzata Bay Center for additional information to bring as a future agenda item.

E. Update of Development Projects and Other HRA-related Initiatives

Community Development Director Sharpe updated commissioners on the status of the former TCF site. The former TCF Bank site is in a degraded condition and noted the owner is still in pending litigation with the City. The City is actively communicating with the owner regarding maintenance concerns such as broken glass and graffiti. While the property currently meets minimum ordinance requirements for security, it remains a visual concern. Community Service Officers are transitioning oversight to formal code enforcement, and the owner has been receptive and responsive in addressing issues needed to maintain compliance.

Wells Fargo is anticipated completion by the end of Summer 2026

OLD BUSINESS

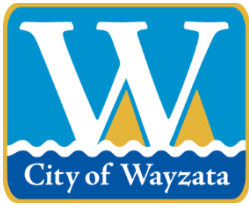
NEXT MEETING DATE: April 29, 2026

ADJOURN

There being no further business, a motion was made and seconded to adjourn the meeting. The motion carried 5/0. The meeting adjourned at 8:35 am.

Respectfully submitted,

Kathy Leervig
City Clerk
City of Wayzata



**City of Wayzata
Housing and Redevelopment Authority
Agenda Report**

MEETING DATE: February 23, 2026	AGENDA ITEM: 4.a
TITLE: Consider Election of Officers	
PROPOSED MOTION: To Appoint a Chair, Vice Chair, and Secretary	
PREPARED BY: Aurora Yager, Interim City Manager	
REVIEWED BY:	

ACTION REQUESTED:

A motion is needed to appoint the HRA officers for 2026, per HRA bylaws.

FINANCIAL OR BUDGET CONSIDERATION:

Not Applicable.

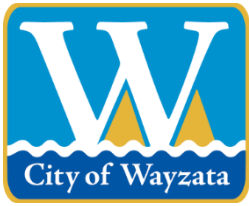
BACKGROUND:

Per HRA Bylaws, the HRA should appoint officers annually. 2025 Officers were Chair Shaver, Vice Chair Ambrose, and Secretary Huml. Below are the descriptions of each officer position:

- Chair: The HRA shall select a Chair from among its Commissioners who shall preside at all meetings of the HRA.
- Vice Chair: The HRA shall select a Vice Chair from among its Commissioners who shall preside at all meetings of the HRA in the absence of the Chair and shall perform such other duties as may be assigned by the Commissioners. In the case of death, retirement, or resignation of the Chair, the Vice Chair shall perform and be vested with all the duties and powers of the Chair until such time that a new Chair is chosen by the Commissioners.
- Secretary: The HRA shall select a Secretary from among its Commissioners who shall be responsible for certification of official actions of the HRA.

ATTACHMENTS:

None



**City of Wayzata
Housing and Redevelopment Authority
Agenda Report**

MEETING DATE: February 23, 2026	AGENDA ITEM: 4.b
TITLE: Consider Discussion and Amendments of Bylaws	
PROPOSED MOTION: To Review the Bylaws and Propose Amendments, if necessary	
PREPARED BY: Aurora Yager, Interim City Manager	
REVIEWED BY:	

ACTION REQUESTED:

Review the bylaws and discuss if any proposed changes are recommended.

FINANCIAL OR BUDGET CONSIDERATION:

Not Applicable.

BACKGROUND:

The current bylaws were adopted in January 2022. As stated in the bylaws, the HRA should contemplate any needed updates to the bylaws at its annual meeting in January. The bylaws are attached for review.

ATTACHMENTS:

1. BYLAWS CURRENT 2022

**AMENDED AND RESTATED
BYLAWS
of the
HOUSING AND REDEVELOPMENT AUTHORITY
In and for the City of Wayzata, Minnesota
(Adopted January 4, 2022)**

PREAMBLE

State law provides that cities may create housing and redevelopment authorities to undertake certain types of housing and redevelopment or renewal activities. Housing and redevelopment authorities are separate public entities, governed by a board of commissioners, which may authorize the acquisition of real estate, housing and commercial loans and grants, and the issuance of bonds.

The Housing and Redevelopment Authority in and for the City of Wayzata (HRA) was created by the Wayzata City Council in 1967, after holding a hearing and determining the need for an HRA in the City. The original goals of the HRA were:

1. Set a standard for future development of Wayzata;
2. Exploit the natural advantages of Lake Minnetonka;
3. Preserve the distinctive atmosphere of Wayzata;
4. Create a business climate that will enable local businesses to compete with the planned investment in nearby commercial centers;
5. Attract businesses that will offer improved employment opportunities;
6. Establish an improved quality in multiple housing facilities; and
7. Maximize tax return.

Additional area-specific goals have been established in connection with the creation of individual tax increment (TIF) districts within the City.

Overall, the Wayzata HRA seeks to help realize the goals of the Wayzata 2040 Comprehensive Plan, the vision and mission of the City's most recent Strategic Plan, and the provisions of the City's TIF and Business Subsidy Policies. These include:

1. Redeveloping blighted areas
2. Creating and enhancing areas of greater housing diversity
3. Supporting housing density initiatives in targeted neighborhood zones
4. Establishing and supporting, financially and politically, a local Inclusionary Housing Policy
5. Promoting environmental sustainability initiatives and components of projects
6. Promoting connected, walkable, and pedestrian friendly development
7. Promoting charming, thoughtful, and managed development
8. Diversifying and enhancing jobs and local tax base
9. Enhancing public parking infrastructure, and upgrading parking facilities with green energy features
10. Maintaining and enhancing vibrant commercial corridors

11. Enhancing the lakefront and natural resources it provides to the community

ARTICLE I. **AUTHORITY**

Section A. Name. The legal name of the HRA is “Housing and Redevelopment Authority of the City of Wayzata”.

Section B. Office. The offices of the HRA shall be at the City Hall in the City of Wayzata, Minnesota, but the HRA may hold its meetings at such place or places as it may designate.

ARTICLE II. **MEETINGS**

Section A. Date of Annual Meeting. The annual meeting shall be held on the third Thursday in January of each year at 7:30 A.M., or such other date and time as set by the HRA, at the regular meeting place of the HRA. In the event such day shall be a legal holiday, the annual meeting shall be on the preceding Wednesday or such other time as set by the HRA.

Section B. Quorum. There must be a quorum, as defined in Article IV, to conduct business at all meetings. If a quorum is not present for an annual meeting, the Chair shall establish a date for a new annual meeting. If a quorum is not present for a regular or special meeting, the Chair shall adjourn the meeting to the next regular or special meeting of the HRA.

Section C. Annual Meeting. The following, among any other appropriate matters, shall be considered at the annual meeting:

1. Election of officers;
2. Determination of need for regular meetings to be held until the next annual meeting and if necessary determination of dates for regular meetings;
3. Discussion of bylaws and any suggested amendments;
4. Receipt of Financial Report, unless scheduled and presented at a subsequent meeting; and
5. Appointment of Executive Director

Section D. Regular Meetings. If determined necessary by the HRA, regular meetings shall be held at a fixed place and at a time as determined by the HRA at its annual meeting. The time may be changed by the HRA at any subsequent meeting by a majority vote of all Commissioners and after notification of such change in the City’s official newspaper. Agendas for regular meetings shall include at least the following order and items of business:

1. Call to Order;
2. Approval of Agenda;
3. Approval of Minutes;
4. Unfinished or Organizational Business;
5. New Business; and
6. Adjournment.

Section E. Special Meetings. Special meetings of the HRA may be called by the Chair, or any two members of the HRA, for any proper purpose of the HRA upon oral or written notice to each of the Commissioners and to the local newspapers at least 3 days prior to the date of the special meeting. A written notice shall set forth the time and place of the special meeting and be posted at City Hall at least 3 days prior to the date of the special meeting.

Section F. Public Meetings. All meetings shall be open to the public in accordance with the provisions of Minnesota Statutes.

ARTICLE III. **COMMISSIONERS, OFFICERS, ADMINISTRATOR, STAFF**

Section A. Commissioners. The HRA shall consist of five (5) Commissioners who must be residents of the City of Wayzata. The Commissioners shall be appointed by the Wayzata City Council. Each Commissioner shall serve a term of five (5) years in accordance with Minnesota statute § 469.003.

Section B. Officers. The officers of the HRA shall consist of a Chair, a Vice Chair, a Secretary, and such other officers as shall from time to time be chosen and appointed by the HRA.

Section C. Chair. The HRA shall select a Chair from among its Commissioners who shall preside at all meetings of the HRA.

Section D. Vice Chair. The HRA shall select a Vice Chair from among its Commissioners who shall preside at all meetings of the HRA in the absence of the Chair and shall perform such other duties as may be assigned by the Commissioners. In the case of death, retirement, or resignation of the Chair, the Vice Chair shall perform and be vested with all the duties and powers of the Chair until such time that a new Chair is chosen by the Commissioners.

Section E. Secretary. The HRA shall select a Secretary from among its Commissioners who shall be responsible for certification of official actions of the HRA.

Section F. Executive Director. The HRA shall appoint an Executive Director, who shall not be a Commissioner. The Executive Director shall be responsible for:

1. Securing, supervising and directing any personnel required for work to be accomplished by the HRA;
2. Providing for the taking of and preparing minutes of each meeting of the HRA;
3. Maintaining any appropriate files as deemed necessary by the Commissioners, including files of minutes, publication of meetings, and meeting agendas;
4. The general administration and financial management of the affairs of the HRA pursuant to policies determined by the Commissioners; and
5. Any other responsibilities assigned by the Chair or Commissioners.

Section G. Staff Services. If the HRA appoints the City Manager as the Executive Director and/or uses personnel under the control of the City Manager, a contract for staff services shall be entered into which clearly designates the services provided.

ARTICLE IV. **QUORUM AND VOTING**

Section A. Quorum. A quorum of the HRA shall be three Commissioners. A quorum shall be required to conduct business at any meeting of the HRA.

Section B. Voting. An affirmative vote of a majority of those Commissioners present at a meeting shall be required to take action on or approve any matter before the HRA, except that with respect to the following matters, an affirmative vote of three (3) or more Commissioners shall be required:

1. To appoint or revoke the appointment of the Executive Director;
2. To cancel a contract;
3. To amend the Bylaws;
4. To change the time of regular meetings or the time of the annual meeting;
5. To borrow money; or
6. To approve a project.

ARTICLE V. **FINANCE AND CONTRACTS**

Section A. Fiscal Year. The Calendar year shall be the fiscal year of the HRA. However, other fiscal years for specific purposes or undertaking of the HRA may be established as required or desirable.

Section B. Budgets. The Executive Director shall prepare a budget for each project that is being considered by the HRA. If an annual operating budget is desired by the HRA, the HRA shall submit its request in accordance with the City's established budget approval process. City Council approval of project and operating budgets is required.

Section C. Investments of the HRA. The investments of the HRA funds shall be the responsibility of the Executive Director in accordance with the investment policies of the City.

Section D. Project and Procurement Manager. The responsibility for Project Management and Procurement for each approved HRA project shall be outlined in a Project Manager/Procurement Contract.

Section E. Disbursements.

1. Federal and State funds. All funds received from the Government of the United States or any of its agencies, and the state of Minnesota or any of its agencies, shall be disbursed and accounted for in accordance with the regulations or requirements from time to time made by the Federal or State agencies furnishing funds to the HRA.
2. Official Depository. All monies received by the HRA from any source whatsoever shall be deposited in bank accounts in accordance with the established practices of the City. All disbursements shall be in accordance with the established practices of the City.
3. Checks. All checks drawn on bank accounts of the HRA shall indicate the fund and, in the case of a project, the project to be charged. All checks shall be signed by the Executive Director.

ARTICLE VI. **POWERS AND DUTIES**

Section A. General Powers and Duties. The HRA shall have the powers and duties provided to the HRA by Minnesota Statutes.

ARTICLE VII. **AMENDMENTS**

These Bylaws may be amended at any meeting of the HRA provided that notice of such proposed amendment is mailed to each Commissioner of the HRA at least ten days prior to such meeting. The amendment of the Bylaws and the vote required shall be in accordance with Article IV of these Bylaws.



City of Wayzata Housing and Redevelopment Authority Agenda Report

MEETING DATE: February 23, 2026	AGENDA ITEM: 4.c
TITLE: Consider Recommendation of Approval for Affordable Housing Agreement at Wayzata Woods	
PROPOSED MOTION: Recommend Approval of an Affordable Housing Agreement at Wayzata Woods	
PREPARED BY: Aurora Yager, Interim City Manager, Alex Sharpe, Community Development Director	
REVIEWED BY: Aurora Yager, Interim City Manager	

ACTION REQUESTED:

Staff recommends the HRA recommend approval of an Affordable Housing Agreement at Wayzata Woods.

FINANCIAL OR BUDGET CONSIDERATION:

This application did not request reimbursement for certain City permit fees, so there is no direct impact on any City funds.

BACKGROUND:

Red Tail Acquisitions purchased the 107-unit apartment complex at 240 Central Avenue in May 2025. They reached out to staff regarding their intention to apply for the Low Income Rental Classification in March to support their planned improvements on the property and to meet affordable housing goals of the City. A letter outlining their full request is attached.

Tax Savings with Low Income Rental Classification

Low Income Rental Classification, also known as LIRC or 4(d) is a tax classification available to affordable single and multifamily buildings in Minnesota who pledge to keep their rents at an affordable level for a defined period. The tax classification lowers the burden for these properties in order to support efforts to maintain affordability. While the program application is administered by the State of Minnesota Housing Finance Agency, many properties have their eligibility verified by local units of government. Red Tail Acquisition is applying for this 4(d) classification this March and has worked with City staff to draft an affordable housing agreement with the necessary restrictive covenants.

To be eligible for the 4(d) tax status, Wayzata Woods will be required to provide yearly certification that at least 60% of their units will have rent and income restrictions under 60% of the Area Median Income, or AMI, and rents may not exceed 30% of household income. For Hennepin County, the 2025 maximum incomes are as follows:

- \$55,620 for one person
- \$63,600 for two people
- \$71,520 for three people
- \$79,440 for four people

Given that there is no request for reimbursement of permit-related fees, the official action to approve or deny a formal agreement lies with the City Council. However, given that the project is aligned with the HRA's goals related to affordable housing, a recommendation from the HRA is sought.

ATTACHMENTS:

1. Wayzata Woods Request Letter
2. Wayzata Woods CapEx Summary



RED TAIL

February 3, 2026

City of Wayzata
600 Rice Street East
Wayzata, MN 55391
Attn: Alex Sharpe, Community Development Director

**RE: Wayzata Woods
Minnesota Housing LIRC Application**

Dear Mr. Sharpe,

In follow up to our conversations on this matter, we are formally requesting the City of Wayzata facilitate our planned application to Minnesota Housing to register the Wayzata Woods property for the Low Income Rental Classification (LIRC) in March 2026. More specifically, we are requesting that the City record a declaration on the property pursuant to Minnesota Housing's requirements. This proposed partnership with the City will enhance our planned improvements to the property and help the City to meet its housing goals.

History

Wayzata Woods is an existing 107-unit apartment property located at 240 Central Avenue North, directly to the north of the Colonial Square shopping center. The property contains a mix of 1, 2 and 3-bedroom units in two buildings, providing a diversity of housing options to the local community. Property amenities include a pool, picnic area, on-site property management and balconies. The property is ideally located, near retail, employment and transit – all within one-quarter mile of the property. The property's resident base includes teachers, health care professionals, retail/service workers, families attending Wayzata Public Schools and others that are integral members of the community and enjoy access to this unique housing option in the City.

Our company acquired Wayzata Woods on May 29, 2025, with the intent to preserve and improve this important affordable housing resource to the community. In our first six months of ownership, we have invested more than \$1.70MM into property improvements including the following:

- Upgraded landscaping
- Full window and patio door replacements
- Unit upgrades
- Mechanical system repairs and upgrades

2082 Michelson Dr STE 400, Irvine, CA 92612
p: 949 399 2500
www.rtacq.com



R E D T A I L

See attached 2025 Improvements for a comprehensive list of improvements we have made at the property to date.

Our investments to date and planned improvements underline our commitment to preserving and improving the property.

Requested City Participation

To qualify for LIRC Minnesota Housing requires that, among other criteria, a property have a recorded declaration from a city or other public entity stipulating affordability requirements. There are no requirements to provide financial assistance and no financial assistance is requested in connection with our request to the City.

Our requested terms of the declaration to meet Minnesota Housing's requirements are as follows:

- Financial Assistance:
 - None.
- Property Affordability:
 - Rents and incomes on at least 60% of project units are restricted to residents 60% of the area median income.
 - Proportion of affordable units may be adjusted up or down annually at the time of LIRC application to Minnesota Housing.
- Term:
 - Indefinite term, terminable by Red Tail with 60 days' notice to the City.

Our request provides the City with a cost-effective way to improve the existing housing stock within the community and meet its housing goals. The proposed investment is consistent with the goals outlined in the Wayzata 2040 Comprehensive Plan, including the following themes identified in Chapter 4 - Housing:

- Provide safe, affordable and quality housing stock for a range of affordability levels.
- Address concerns regarding the maintenance of existing housing stock.
- Research and utilize federal, state, and local funding sources to establish housing rehabilitation loan and grant programs for rental and owner-occupied units that are in need of repair.

Planned Improvements

Pursuant to our intent to continue to improve Wayzata Woods, the real estate tax savings will be reinvested into the property on an ongoing basis. We have identified a scope of nearly \$2MM in planned improvements for the property, including the following:

- Parking lot repairs.

2082 Michelson Dr STE 400, Irvine, CA 92612
p: 949 399 2500
www.rtacq.com



R E D T A I L

- Repair and replace decks and balconies.
- Additional unit upgrades.
- Additional mechanical system repairs and upgrades.
- Upgrades to common areas and building lobbies.

See attached Planned Improvements for a comprehensive list of improvements we are planning to undertake.

Sincerely,

Noah Bryant

Noah Bryant
Managing Director
Red Tail Acquisitions

Attachments:

2025 Improvements
Planned Improvements

2082 Michelson Dr STE 400, Irvine, CA 92612
p: 949 399 2500
www.rtacq.com

Wayzata Woods

Project	Spent	Description
SITE IMPROVEMENT		
Landscaping/Irrigation	\$ 47,887.26	Landscaping improvements, curb appeal, etc
Tree Service	\$ 74,597.05	Tree removal and tree trimming
Parking Lot Seal and Stripe	\$ 20,000.00	Engineering plans for parking lot
Pool/Pool Fence	\$ 21,479.00	Pool furniture
Other Site Improvement	\$ 9,158.19	Wall repairs for building
Total	\$ 173,121.50	
RECREATION		
IT Equipment	\$ 3,383.67	Computer & network equipment
Playground/Recreation	\$ 68,658.59	Dog park, pergola and grill station improvements
Leasing Office	\$ 10,412.00	Reno/improvement, furniture
Common Area/Lobbies	\$ 56,708.91	Butterfly entry system and luxor package locker system
Total	\$ 139,163.17	
BUILDING EXTERIORS		
Roof Repairs	\$ 11,500.00	Roof repairs/tune up
Rain Gutters	\$ 3,500.00	Gutter and downspout repairs
Carport/Garages	\$ 4,675.00	Garage drywall removal/repairs
Exterior Electrical	\$ 1,800.00	Ext install for package lockers
Windows/Doors	\$ 848,063.56	Patio/front door, sliding doors, window awning and window replacements
Decks/Balconies	\$ 39,750.00	Balcony repairs and refinishing
Total	\$ 909,288.56	
UNIT INTERIORS		
Unit Repairs & Renovations	\$ 74,306.36	Unit repairs/replacements & renovations
Total	\$ 74,306.36	
SYSTEMS - GENERAL		
HVAC	\$ 94,179.09	HVAC repairs and replacements
Plumbing	\$ 19,664.52	Plumbing repairs/replacements etc
Electrical	\$ 462.35	Electrical repairs
Hot Water Heater	\$ 320,012.50	Hot water replacements/repairs, etc
Fire/Life/Safety	\$ 1,250.02	Smoke detector, fire extinguishers, etc
Total	\$ 435,568.48	
MARKETING		
Signage/Other Marketing	\$ 651.36	Temporary building signage improvements
Total	\$ 651.36	
GRAND TOTAL	\$ 1,732,099.43	

Wayzata Woods

Project	Estimated Spend	Description
SITE IMPROVEMENT		
Landscaping/Irrigation	\$ 29,405.94	Landscaping improvements, curb appeal after monument sign is complete. And hydro seeding
Tree Service	\$ 55,000.00	Tree removal and tree trimming
Parking Lot Seal and Stripe	\$ 215,000.00	Asphalt repairs
Pool	\$ 25,000.00	Solar panel installation
Other Site Improvement	\$ 71,800.00	Interior corridor paint
Total	\$ 396,205.94	
RECREATION		
Common Area/Lobbies	\$ 25,600.00	Common Area lighting improvement to LED
Total	\$ 25,600.00	
BUILDING EXTERIORS		
Exterior Electrical	\$ 27,950.00	Roof vent motor replacements
Decks/Balconies	\$ 82,962.00	Balcony repairs and refinishing
Total	\$ 110,912.00	
UNIT INTERIORS		
Unit Repairs & Renovations	\$ 900,000.00	Unit renovations
Total	\$ 900,000.00	
SYSTEMS - GENERAL		
HVAC	\$ 475,000.00	Replace all in unit hydronic fan coil packs and line repairs
Fire/Life/Safety	\$ 36,619.85	Fire exit lighting, smoke detectors and fire extinguishers
Total	\$ 511,619.85	
MARKETING		
Signage/Other Marketing	\$ 26,144.49	New monument, and wayfinding signage
Total	\$ 26,144.49	
GRAND TOTAL	\$ 1,970,482.28	



**City of Wayzata
Housing and Redevelopment Authority
Agenda Report**

MEETING DATE: February 23, 2026	AGENDA ITEM: 4.d
TITLE: Update of Development Projects and Other HRA-related Initiatives	
PROPOSED MOTION: Not Applicable	
PREPARED BY: Aurora Yager, Interim City Manager	
REVIEWED BY:	

ACTION REQUESTED:

Not Applicable.

FINANCIAL OR BUDGET CONSIDERATION:

Not Applicable.

BACKGROUND:

Staff will provide verbal updates on the following development projects:

- 910 Wayzata Blvd E (Wells Fargo project)
- 200 Lake St E (Former TCF Site)
- 163 Wayzata Blvd W (Moments of Wayzata)
- 201 Lake St E (Westway Condominiums)
- Harbors of Wayzata
- 1022 Wayzata Blvd E (Walser Lamborghini)
- 190 Gleason Lake Rd and 121 Gleahaven Rd

ATTACHMENTS:

None