

02/23/2026 Minutes from Housing and Redevelopment Authority Meeting

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CALL TO ORDER

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

ROLL CALL

Members Present: Commissioners Bob Ambrose, Ken Dayton, and Thomas Shaver

Member Absent: Terri Huml

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

APPROVAL OF AGENDA

Commissioner Ambrose made a motion, seconded by Commissioner Dayton, to approve the February 23, 2026, agenda, as presented. The motion carried 3/0.

APPROVAL OF MINUTES

Commissioner Ambrose made a motion, seconded by Commissioner Dayton, to approve the November 5, 2025, minutes, as presented. The motion carried 3/0.

NEW BUSINESS

A. Consider Election of Officers

Chair Shaver reviewed the current slate of officers for the HRA.

Commissioner Ambrose made a motion to appoint Commissioner Shaver to serve as Chair, Commissioner Ambrose as Vice-Chair, and Terri Huml as Secretary of the HRA for 2026. Commissioner Dayton seconded the motion. The motion carried 3/0.

B. Consider Discussion and Amendments of Bylaws

City Attorney Schelzel explained that there is a requirement for the HRA to contemplate any needed updates to the Bylaws during the annual meeting each year.

Following the discussion, there was a Consensus of the HRA that there were no necessary changes needed to the Bylaws.

C. Consider Recommendation of Approval for Affordable Housing Agreement at Wayzata Woods

Executive Director Yager explained that staff had received a request from the new owners of Wayzata Woods regarding their intent to apply for the Low Income Rental Classification (LIRC)/4(d) in March.

Community Development Director Sharpe gave an overview of the improvements that Red Tail Acquisitions had made to the apartment complex, briefly reviewed their intent to apply for LIRC, and provided details surrounding the proposed rent restrictions. He explained that Red Tail Acquisitions was not seeking any financial assistance from the City.

Executive Director Yager noted that representatives from Red Tail Acquisitions were available online if the HRA had any questions for them.

Commissioner Dayton stated that it looked like they were planning to set aside 60% of the units at 60% Area Median Income (AMI), but there would be no expiration, which meant they could continue indefinitely. He noted that they do have the flexibility every year to reduce it to the minimum amount per State Statute, but there was also some language included regarding the ability to terminate this with 60 day notice. He explained that he would like to see a minimum term included, for example, 5 years, to give the City some assurance that there would be some affordability for a certain period of time.

Andrew Hughes, Development Consultant with Mahoney for Red Tail Acquisitions, stated that he would have to discuss the idea of a minimum 5-year term requirement with Red Tail Acquisitions and would report back to staff when he gets an answer. He explained that the Red Tail Acquisitions representative was not able to make this meeting because he was in the Pacific time zone.

Commissioner Ambrose stated that he agreed with Commissioner Dayton that it would be desirable to have a minimum term requirement. He asked for a description of the impact that this would have on the requirements from the Met Council.

Community Development Director Sharpe explained that the Met Council has requirements for new units that are created, but does not have a set example for existing Nationally Occurring Affordable Housing (NOAH), which means this would not count towards the City's new units in the system.

Commissioner Ambrose asked about the name Red Tail Acquisitions and if it was related to World War II and a reference to the Tuskegee Airmen.

Chair Shaver stated that he agreed it would be nice to know a little bit more about Red Tail Acquisitions.

Mr. Hughes stated that Red Tail Acquisitions was based in Irvine, CA, that own and operate apartment buildings. He stated that the company was founded decades ago and

they own over 10,000 units across the country. He noted that their business plan was to be a long-term owner/operator, and the Wayzata Woods property fits them well. He stated that he did not know the answer to Commission Ambrose's question related to whether or not there was any relation to the Tuskegee Airmen and would have to report back with that information as well.

Commissioner Dayton made a motion, seconded by Commissioner Ambrose, to recommend approval to the City Council of an Affordable Housing Agreement at Wayzata Woods, subject to a condition that there be a minimum 5-year term associated with it.

The motion carried 3/0.

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

Community Development Director Sharpe provided updates on the following development projects: 910 Wayzata Boulevard E (Wells Fargo); 200 Lake Street East (Former TCF site); 163 Wayzata Boulevard West (Moments of Wayzata); 201 Lake Street East (Westway Condominiums); Harbors of Wayzata (aka Cantissimo); 1022 Wayzata Boulevard East (Walser Lamborghini); and 190 Gleason Lake Road and 121 Gleahaven Road.

Commissioner Ambrose noted that at the last HRA meeting, there was a discussion about the potential sale of City property and asked for an update.

Executive Director Yager explained that staff had been directed to do a title search and prepare the background information on that site, which was still in process. She stated that they are hoping to have it ready for HRA discussion at their next meeting in April.

Commissioner Ambrose stated that he has a family wedding out of state and would not be able to attend the April 29, 2026, meeting and asked if they could reschedule that meeting to be a bit earlier in the month.

Following the discussion, there was Consensus to direct staff to contact the HRA member absent to try to reschedule the April HRA meeting to May 14, 2026.

Chair Shaver asked for an update on filling the HRA vacancy.

Executive Director Yager stated that an application was received for the opening on the HRA, and the City Council would be taking it into consideration at their February 24, 2026, City Council meeting.

OLD BUSINESS

NEXT MEETING DATE: To be determined

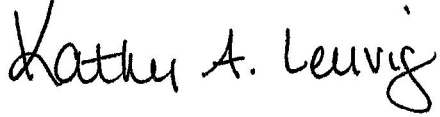
ADJOURN

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There being no further business, Commissioner Dayton made a motion, seconded by Commissioner Ambrose, to adjourn the meeting. The motion carried 3/0. The meeting adjourned at 8:03 am.

Respectfully submitted,

A handwritten signature in black ink that reads "Kathy A. Leervig". The signature is written in a cursive, flowing style.

Kathy Leervig
City Clerk
City of Wayzata