

# **2024 Mississippi Drive Improvement Project Neighborhood Meeting**

## **Assessment Informational Meeting**

CITY PROJECT 22402

OCTOBER 3rd , 2024



## Agenda:

Introductions

Project Location

Project Improvements

Remaining Work

Before and After Pictures

Project Cost and Funding

Assessments

Payment Methods

Questions?



## Project Location

- Mississippi Dr N
- Idaho Ave N
- Hampshire Ave N
- Hampshire Cir N
- Florida Ave N
- Edgewood Ct N
- Douglas Dr N
- Porter Dr
- Porter Cir N
- Colorado Ave N
- Adair Ave N
- Shepard Ln N
- Shepard Cir N
- Riverview Ln N
- Riverview Entry N
- Riverview Cir N
- Welcome Ln N
- Welcome Cir N
- Welcome Ave N
- Vera Cruz Ave N

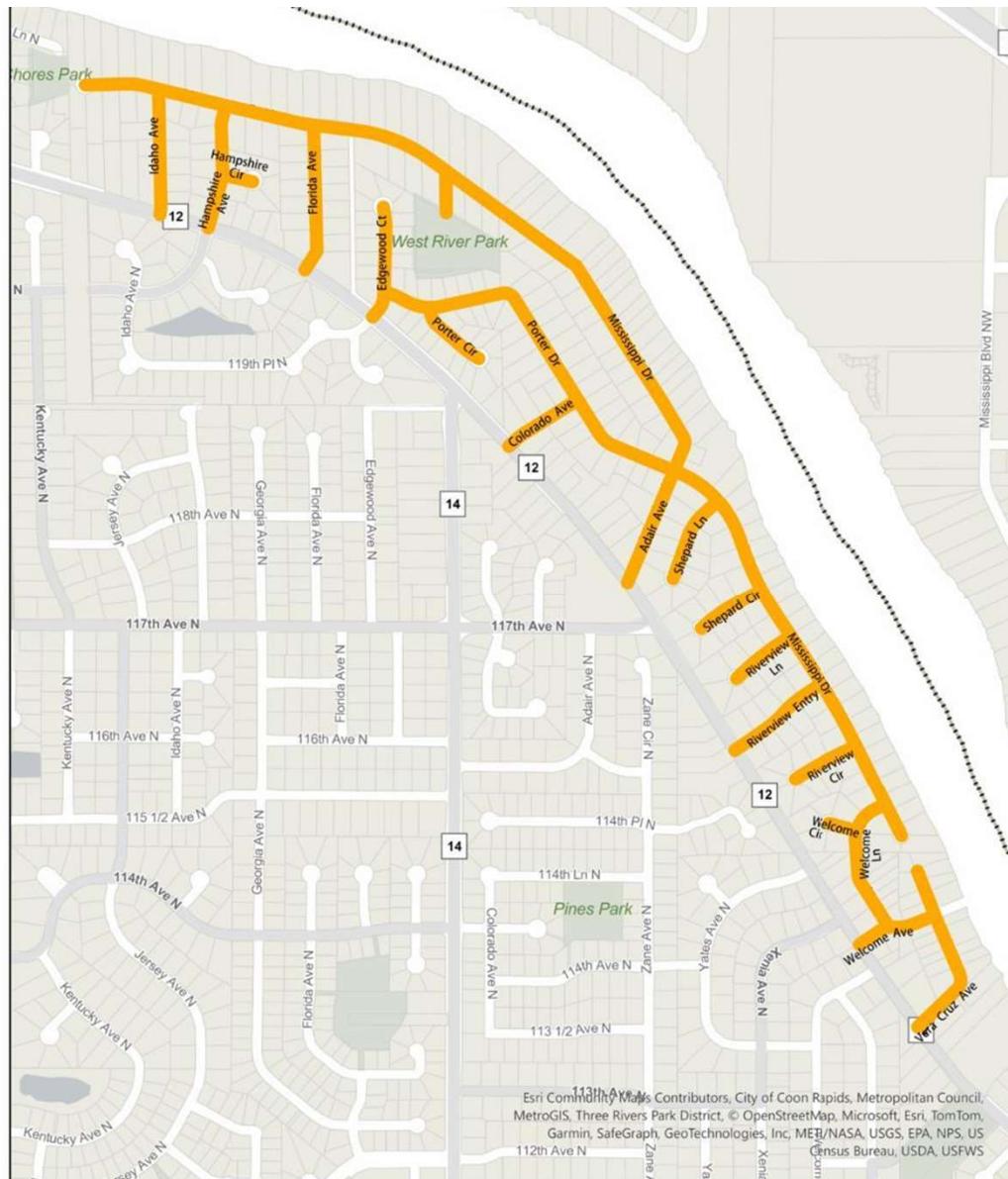
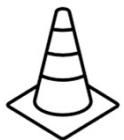
3.6 miles of roadway  
Original construction 1973-1987  
304 benefitting properties





## Project Improvements

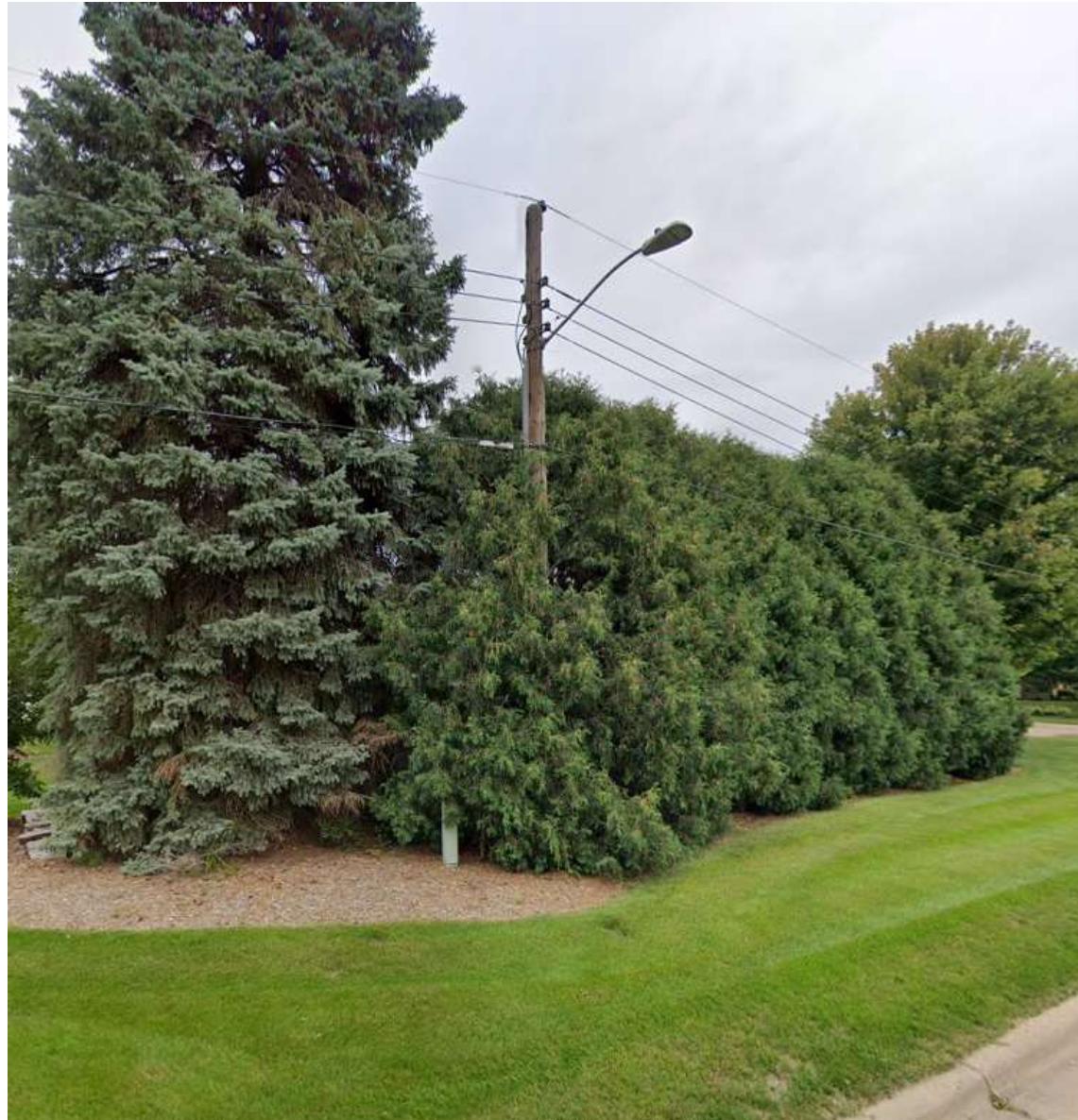
- Street reclamation and reconstruction
- Spot curb replacement
- Realignment of Adair Ave N at West River Rd
- ADA improvements to trail entrances
- Storm sewer improvements
- Watermain improvements
- Sanitary Sewer improvements
- Street light improvements
- Site restoration





## Remaining Work

- Old Street light removal by Xcel





## Adair Ave N Before and After Pictures





## Hampshire Ave N Before and After Pictures





## Florida Ave N Before and After Pictures





## Edgewood Ct N Before and After Pictures





## Riverview Cir N Before and After Pictures





## Vera Cruz Ave N Before and After Pictures





## Total Project Costs

Improvement	Estimated Cost
Street Improvements	\$3,053,774.78
Storm Sewer Improvements	\$565,698.24
Sanitary Sewer Improvements	\$187,890.46
Watermain Improvements	\$547,543.58
Street Light Improvements	\$679,412.07
<b>TOTAL ESTIMATED PROJECT COST</b>	<b>\$5,034,319.12</b>



## Total Project Funding Sources

Funding Source	Total
Assessments to benefitting properties	\$1,742,776.00
Capital Improvement Fund	\$1,650,358.78
Storm Revenue Fund	\$565,698.24
Sewer Revenue Fund	\$187,890.46
Water Revenue Fund	\$547,543.58
Street Light Fund	\$340,052.07
<b>TOTAL ESTIMATED PROJECT FUNDS</b>	<b>\$5,034,319.12</b>

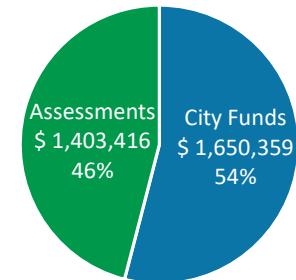


## Assessments vs. Project Costs

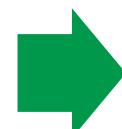
Reclaim & Pave Cost  
\$3,053,775



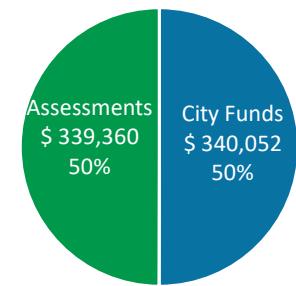
Assessment Amount  
\$1,403,416



Street Light Cost  
\$679,412



Assessment Amount  
\$339,360



Other Utility Costs  
(storm, sanitary, water)  
\$1,301,132



Funded through Utility Funds  
(monthly utility bills)



## Assessments

- Residential Properties

Reclaim and Pave Street	\$4,560.00 per unit
<u>Street Lights</u>	<u>\$1,120.00 per unit</u>
<b>TOTAL</b>	<b>\$5,680.00 per unit</b>

- Commercial Property

Rate based on front footage of actual cost

Mavericks Properties, Inc \$143/FF x 152 ft = \$21,736





## Assessment Payment Methods

### Option 1

- The City will start accepting payments on October 16<sup>th</sup>
- Pre-pay partial or full assessment amount to the City by 4:30 pm on November 15th, 2024. No interest shall be charged if the entire balance is paid.
- Return the payment section provided in your letter with your check.

### Option 2

- Pay assessment with property taxes over a 5-year period with 5.0% interest
- Payments start in 2025
- First year's interest is from November 1st, 2024, thru December 31st, 2025.
- Pay remaining entire balance by November 15<sup>th</sup> in any subsequent year
- No partial payments allowed in future years

Senior Citizen and Disabled Deferred Assessment Program  
Must meet income and eligibility requirements and submit application.



## Amortization Tables

Available on City website under project name:

<https://ci.champlin.mn.us/259/City-Improvement-Projects>

*Sample*

Assessments		Amount		
Streets	Street Reclaim	\$4,560.00		
	Street Lighting	\$1,120.00		
		<b>\$5,680.00</b>		
Interest Start Date:	11/1/2024			
Months Interest First Year		14 Months Interest 1st Year		
Repayment Period:		5 Years		
Interest Rate:		5.00%		
SCHEDULE OF ACTIVE ASSESSMENTS				
YEAR	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL ANNUAL PAYMENT	PRINCIPAL REMAINING
2025	\$1,136.00	\$331.33	\$1,467.33	\$4,544.00
2026	\$1,136.00	\$227.20	\$1,363.20	\$3,408.00
2027	\$1,136.00	\$170.40	\$1,306.40	\$2,272.00
2028	\$1,136.00	\$113.60	\$1,249.60	\$1,136.00
2029	\$1,136.00	\$56.80	\$1,192.80	\$0.00



## Assessments Appeals

- Assessment process follows Minnesota Statute Chapter 428 – Public Improvements
- Notice of objection must be presented in writing and signed by the property owner prior to or at the Assessment Hearing on October 15<sup>th</sup>, 2024
- File notice of appeal with Hennepin County District Court within 10 days after serving notice to the City
- Serve notice of appeal to Mayor or City Clerk within 30 days after adoption of assessments



## Next Steps



Assessment Hearing October 15<sup>th</sup>, 2024, at 7:00 pm City Council Meeting



A final payment mailing will be sent to property owners following the Assessment Hearing. City will be accepting payment from October 16<sup>th</sup> – November 15<sup>th</sup>, 2024



After the assessment roll is adopted, assessment amounts are certified, filed with Hennepin County by November 30<sup>th</sup>, 2024, unpaid portions will be applied to your property tax payment starting in 2025.



## Questions/Comments?