

2024 Mississippi Drive Improvement Project Neighborhood Meeting

Assessment Informational Meeting

CITY PROJECT 22402

OCTOBER 3rd , 2024



Agenda:

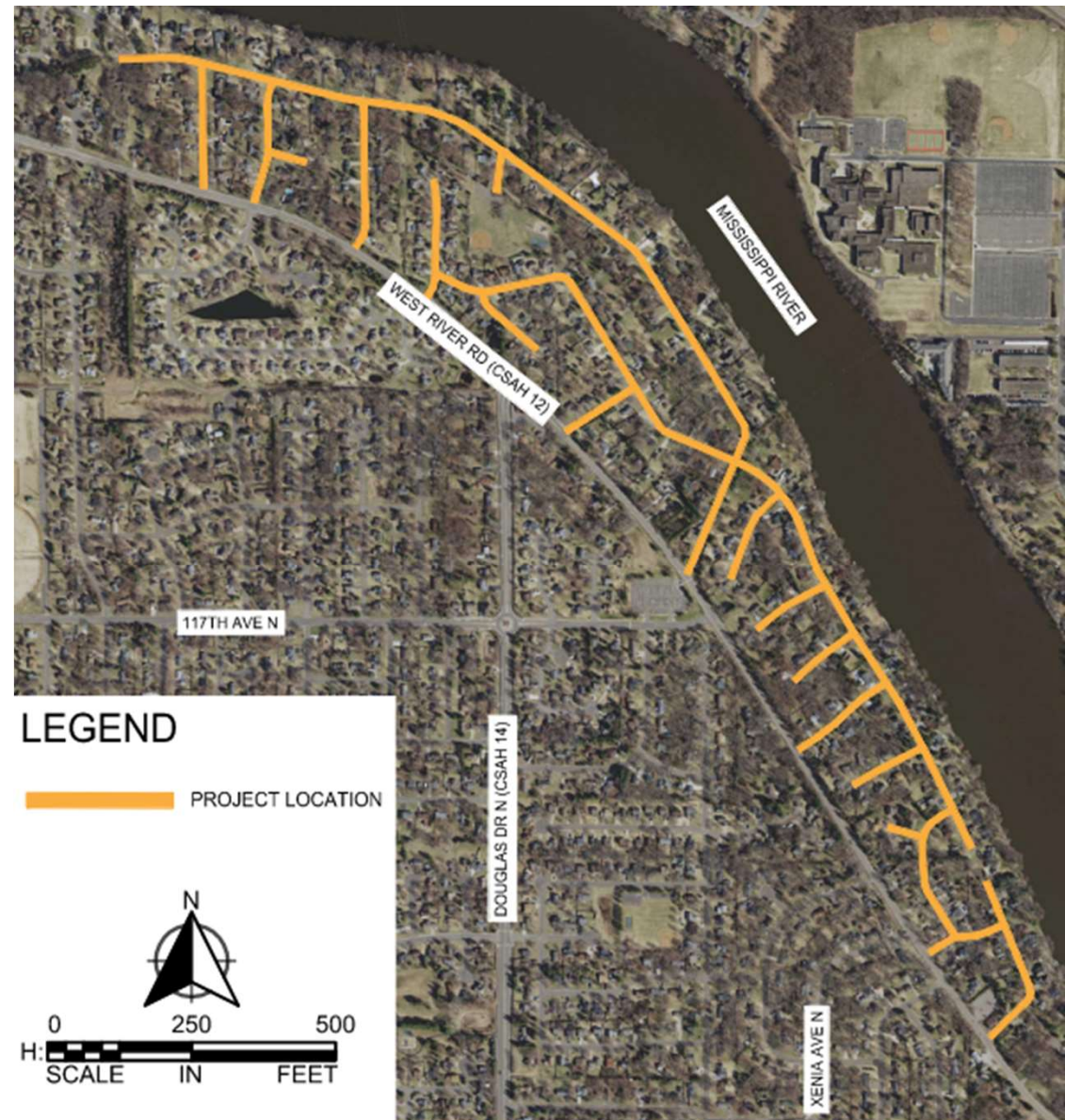
- Introductions
- Project Location
- Project Improvements
- Remaining Work
- Before and After Pictures
- Project Cost and Funding
- Assessments
- Payment Methods
- Questions?



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

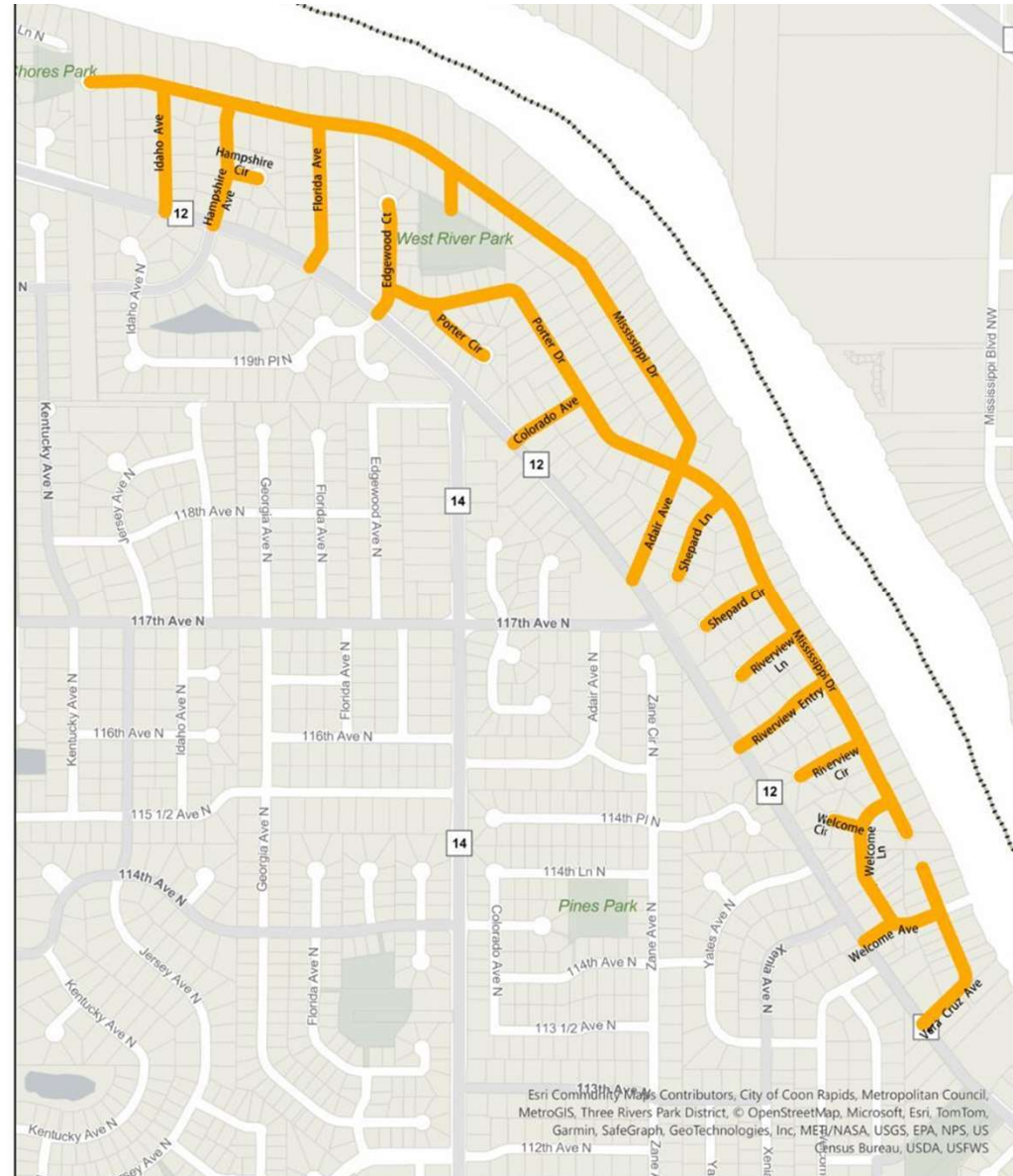
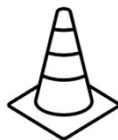
3.6 miles of roadway
Original construction 1973-1987
304 benefitting properties





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
TOTAL ESTIMATED PROJECT COST	\$5,034,319.12

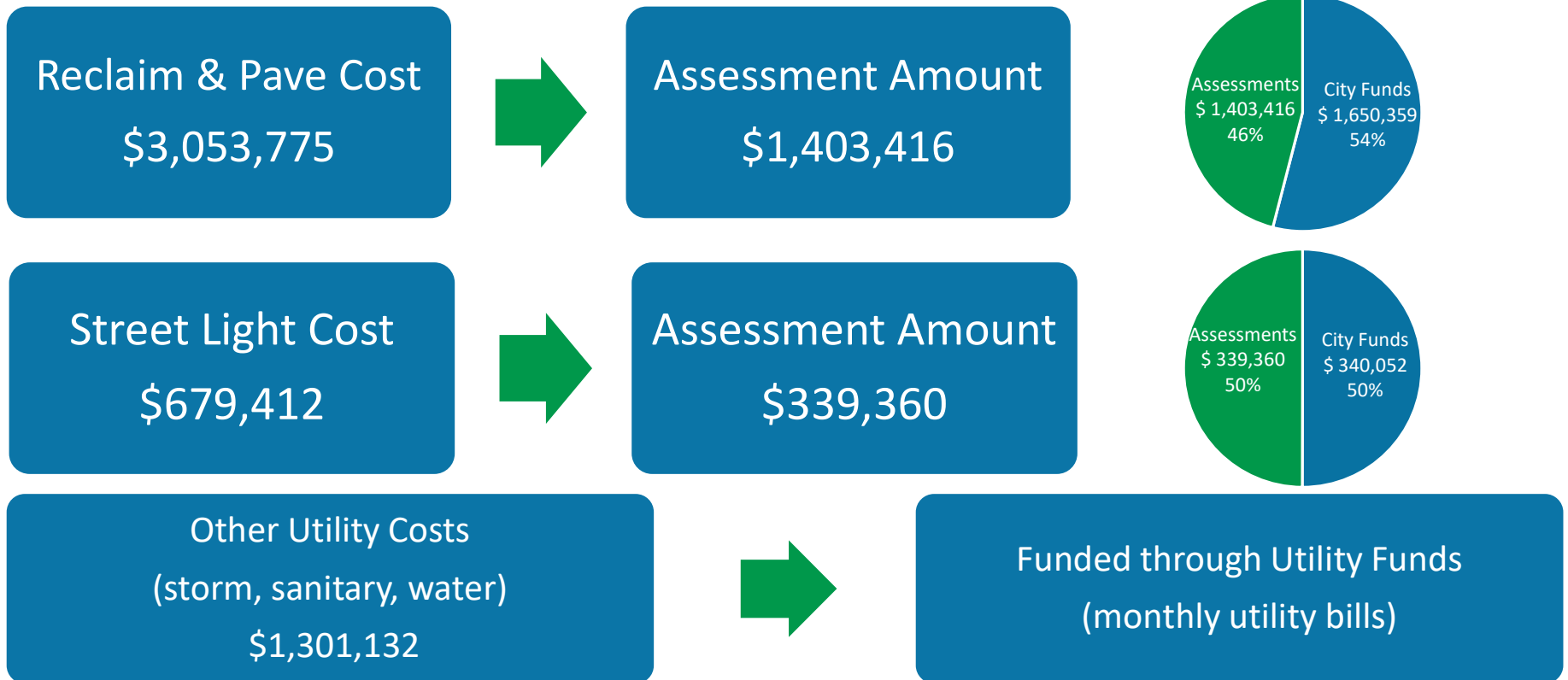


Total Project Funding Sources

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
TOTAL ESTIMATED PROJECT FUNDS	\$5,034,319.12



Assessments vs. Project Costs





Assessments

- Residential Properties

Reclaim and Pave Street \$4,560.00 per unit

Street Lights \$1,120.00 per unit

TOTAL \$5,680.00 per unit

- Commercial Property

Rate based on front footage of actual cost

Mavericks Properties, Inc $\$143/\text{FF} \times 152 \text{ ft} = \$21,736$





Assessment Payment Methods

Option 1

- The City will start accepting payments on October 16th
- 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 15th 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>

Assessments		Amount		
Streets	Street Reclaim	\$4,560.00		
	Street Lighting	<u>\$1,120.00</u>		
		\$5,680.00		
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
				\$5,680.00
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 15th, 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 15th, 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 16th – November 15th, 2024



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



Questions/Comments?