



Legislation Details (With Text)

File #: 18-228 **Version:** 1 **Name:**
Type: Information/Discussion Item **Status:** Agenda Ready
File created: 3/30/2018 **In control:** Housing & Redevelopment Authority
On agenda: 4/24/2018 **Final action:**
Title: Rental Property-Quarterly Report

Sponsors:

Indexes:

Code sections:

Attachments: 1. 1st Qtr Income & Expense Report

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

DATE: April 24, 2018

TO: Members of the Housing & Redevelopment Authority

FROM: Janine Atchison, Housing Coordinator

Rental Property-Quarterly Report

SUMMARY:

The Housing & Redevelopment Authority (HRA) to review the 1st quarter rental income and expense report.

BACKGROUND:

The HRA owns and operates 4 rental buildings containing 5 dwelling units. The dwellings provide affordable housing in Northfield.

The rent at the Washington St and Hidden Valley properties includes all utilities, mowing and snow removal. The Elianna properties pay their own utilities. However, the HRA does pay the association fees at the Elianna properties, which includes mowing and snow removal.

Hidden Valley Property

In 2017, the HRA agreed to improve the driveway at the Hidden Valley property. The asphalt driveway will receive an overlay and the cost will be shared by the neighboring property with whom the driveway is shared. The City of Northfield street department repaired the curb in front of the house last year. The concrete near the front door and garage will also be repaired this summer.

Three large evergreen trees at the rear of the property will be removed and replaced this year. The trees are at the end of their natural lives and are dying. Staff reported this condition to the HRA Board last fall, and staff made arrangements for the removal and replacement of landscaping at the request of the HRA.

Elianna Properties

The HRA owns 2 - 4 bedroom units in the Fargaze Meadows Townhouse Association. The association is professionally managed by Cornerstone Management Group. Staff attended the annual HOA meeting in April. There are no outstanding issues to report at this time.

Washington Street Property

There are no outstanding issues to report at this time.