



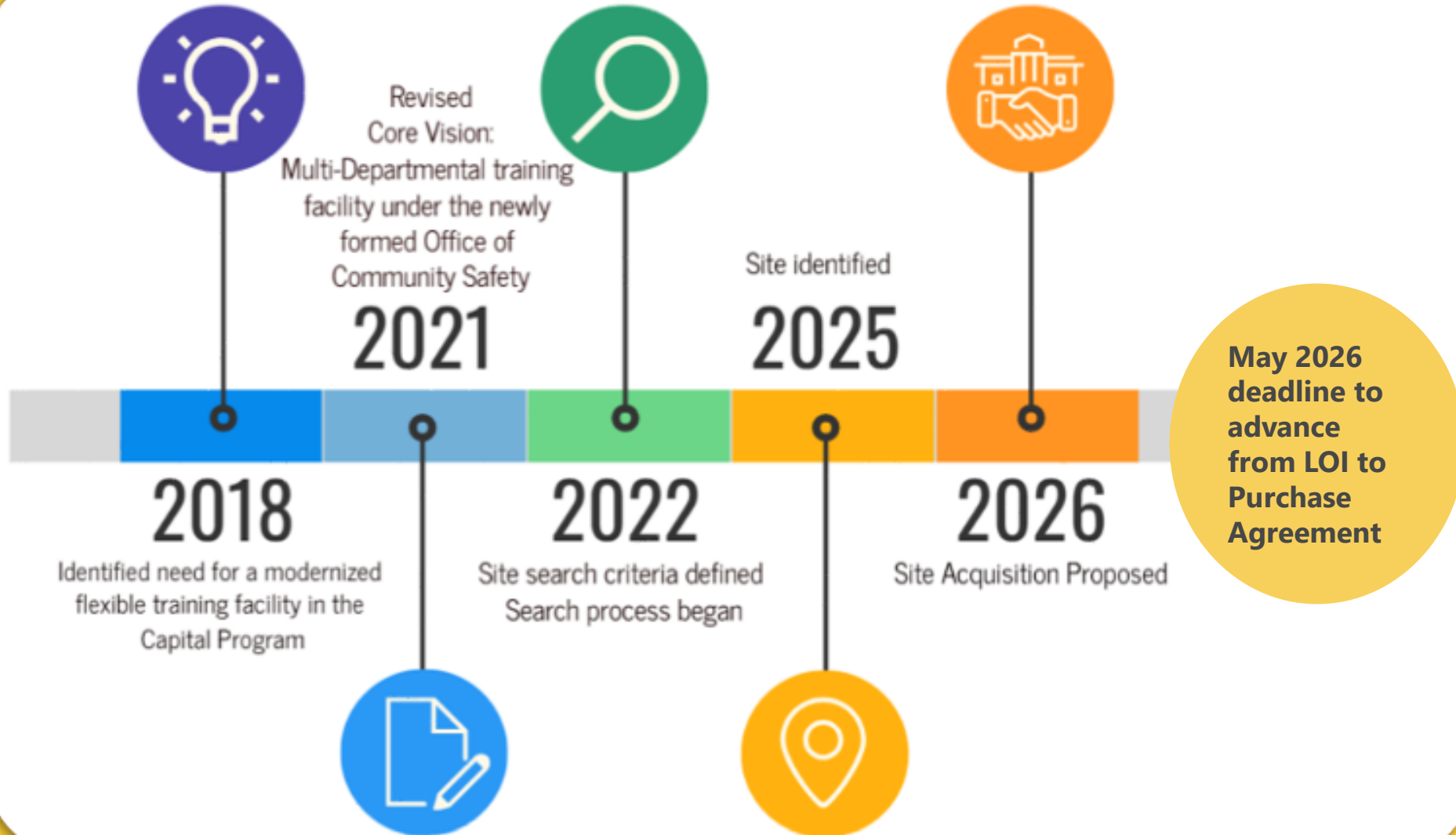
Financing and Acquisition of Proposed Site for the Concept of a Community Safety Training and Wellness Center



Agenda

- 1. Project concept background and intent**
- 2. Site Location and acquisition details**
- 3. Proposed financing for site acquisition**

Project Concept Background



Project Concept Intent

Community Safety Training & Wellness Center

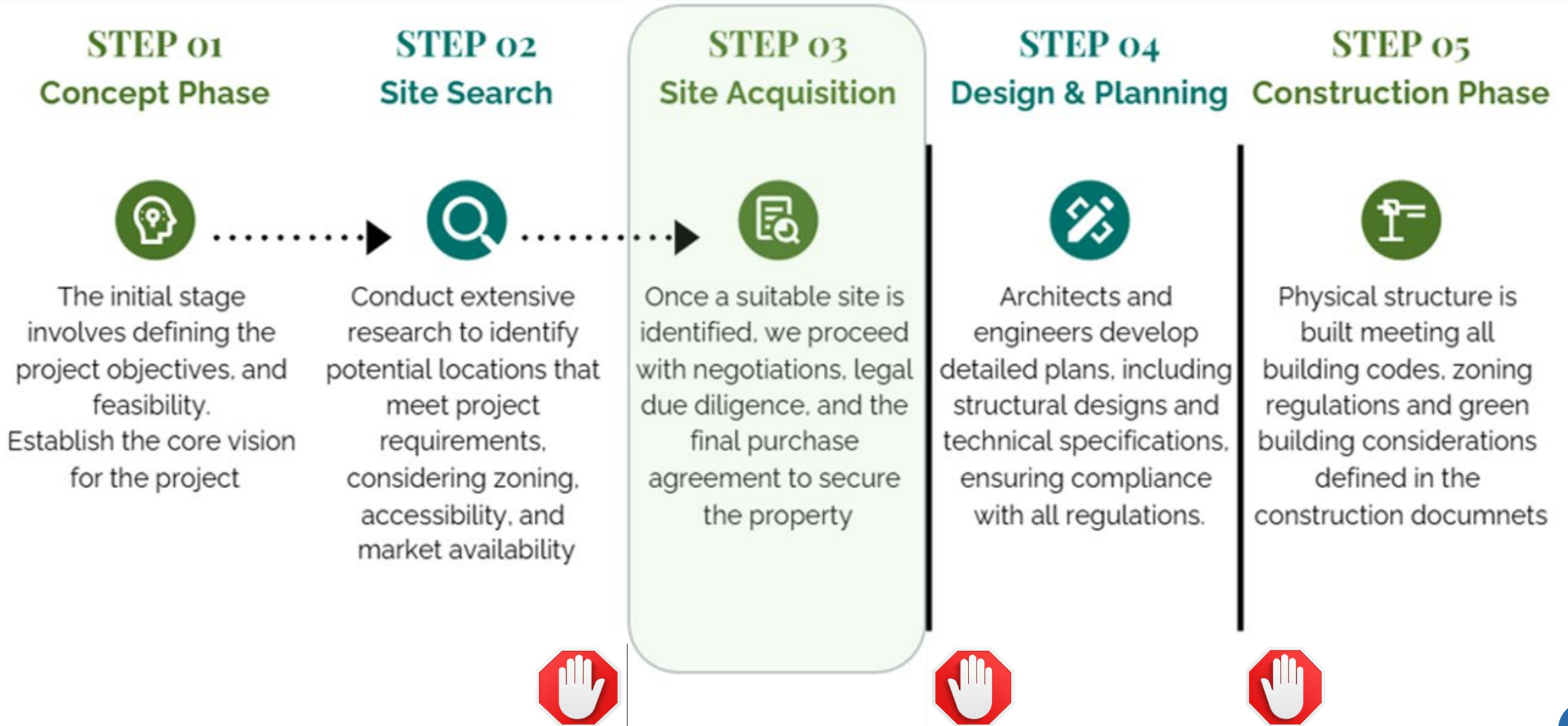
The center will serve as a vital resource for all departments dedicated to ensuring community safety



Key features will include



The Process



Site Overview

Site Location

Address: 146 60th Street West

Ward/Neighborhood: Ward 11, Windom

Site Size: 4.77 Acres

Site Conditions:

- Site is mostly undeveloped open land
- Existing Building would be demolished as part of the site redevelopment



Acquisition Cost and Process Timeline

Site Acquisition

Seller: IOS-PVB 146 W 60th ST LLC

Purchase Price: \$6,000,000

Estimated Closing Costs: \$100,000

Acquisition Timeline:

- Purchase Agreement Signed – May 2026
- Due Diligence and Inspection Period
90 days – June – August 2026
- Legal and Title Review
- Final Closing – September 2026





Projected Outcomes of Site Acquisition

- **Site specific programming resulting in more accurate planning**
- **Capitalize on site control to forge valuable partnerships and effectively attract potential financial support for the advancement of project development**
- **Transition towards implementing a strategic initiative to reduce reliance on long-term leases that do not build equity. Enhance our financial stability and investment capacity.**
- **Ability to utilize the site for a variety of City needs while undergoing programming and design work and critical decision making**



Proposed Financing for Site Acquisition

Re-allocation of Bond Proceeds and Bond Authorizations	Amount
Animal Care and Control Renovation	\$3,761,795
North Hiawatha Expansion	\$1,840,817
Funding Already Available for Training and Wellness Center	\$497,388
Site Acquisition Financing	\$6,100,000

• Key Points

- This action will reallocate all appropriations for the Animal Care and Control Renovation
- This will reduce only the 2024 budgeted appropriations for the North Hiawatha Expansion
- The Training and Wellness Center has existing appropriated funding that is being used for pre-design and this proposed acquisition.

Thank you

