

Cambridge EDA Meeting – Monday, May 16, 2022, 5:45 pm
City Council Chambers, 300 3rd Avenue NE
 Meeting Announcement and Agenda

Members of the audience are encouraged to follow along with the meeting's agenda. Agendas are available on the table just outside the Council Chambers entrance door.

Tentative Time	Agenda Item
	1. Call to Order
	2. Approval of Agenda
	3. Consent Agenda
	A. Approval of April 18, 2022 meeting minutes (p. 3)
	B. Approve EDA Draft March 2022 Financial Statements (p. 5)
	C. Approve EDA Admin Division Bills Checks #122789 - #123053 Totaling \$16,139.21 (p. 19)
	D. Housing Supervisor's Monthly Report (p. 29)
	E. Approve draft lease for Gamer's Den (p. 30)
	4. Work Session
	A. Discussion of City Center Mall future leasing direction (p. 39)
	5. Unfinished Business
	6. New Business
	7. Adjourn

Notice to the hearing impaired: Upon request to City Staff, assisted hearing devices are available for public use. Accommodations for wheelchair access, Braille, large print, etc. can be made by calling City Hall at 763-689-3211 at least three days prior to the meeting.

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Cambridge Economic Development Authority (EDA)

Regular Meeting Minutes – April 18, 2022

Pursuant to due call and notice thereof, a regular meeting of the Cambridge Economic Development Authority (EDA) was held on Monday, April 18, 2022 at Cambridge City Center, 300 3rd Ave NE, Cambridge, Minnesota, 55008.

Members Present: EDA members Bob Shogren, Mark Ziebarth, Lisa Iverson, Jim Godfrey.

Members Absent: Kersten Conley

Staff present: City Administrator Vogel, Assistant City Administrator Smith, Administrative Assistant to the City Administrator Denney

Call to Order

Shogren called the meeting to order at 5:44 p.m.

Approval of Agenda

Shogren moved, seconded by Iverson, to approve the agenda. Motion carried unanimously.

Consent Agenda

Shogren moved, seconded by Iverson, to approve consent agenda items A – D:

- A. Approval of February 22, 2022 meeting minutes
- B. Approve EDA Draft January & February 2022 Financial Statements
- C. Approve EDA Admin Division Bills Checks #122328 - #122784 Totaling \$27,325.39
- D. Housing Supervisor's Monthly Report

Upon call of the roll, all ayes, no nays. Motion carried unanimously.

Work Session

There were no items under the work session.

Unfinished Business

There were no items under unfinished business.

New Business

Proposal from Gamer's Den to consolidate leased space into Suite 152—currently occupied by the Workforce Center

Vogel provided background information on the Gamer's Den proposal to consolidate leased space into Suite 152. Ziebarth inquired what the proposed renovations would be and asked if there was an estimate of cost. Vogel stated that city staff will be doing the work to help save costs in the renovation.

Present at the meeting were the Gamer's Den owners Rhonda Becker & Joe Becker. The Beckers approached the EDA and expressed that they have enjoyed being a part of the Cambridge business community over the last 18 years. They are hoping to add more retail to their store and have been continuously expanding over the last few years. The Beckers are excited about the opportunity to see the dream of their store grow into reality. The Beckers also stated that consolidating and expanding their retail space is a beneficial opportunity for both the city and the City Center Mall. As the Gamer's Den is moving from five suites into one consolidated space, this move will open shop space up for new businesses.

Shrogren motioned to approve that city staff enter into and execute the lease once it is finalized. Upon call of the roll, all ayes, no nays. Motion carried unanimously.

Adjournment

Godfrey moved, seconded by Ziebarth, to adjourn the meeting at 5:53 p.m. Motion carried unanimously.

Bob Shogren, President

ATTEST:

Caroline Moe, Executive Director

CITY OF CAMBRIDGE
BALANCE SHEET
MARCH 31, 2022

LOW RENT PROGRAM-BRIDGE PARK

<u>ASSETS</u>			
901-10010	CASH AND INVESTMENTS	(293.54)
901-10102	INVESTMENTS--PBC		121,110.38
901-10200	EDA OPERATING ACCOUNT-LOW RENT		205,092.78
901-16100	LAND AND LAND IMPROVEMENTS		134,042.37
901-16200	BUILDINGS AND STRUCTURES		474,877.78
901-16250	BUILDING IMPROVEMENTS		1,281,349.52
901-16300	SITE IMPROVEMENTS		103,618.10
901-16350	NON-DWELLING STRUCTURES		76,009.20
901-16400	FURNITURE, EQUIPMENT, MACH-DWE		34,782.90
901-16450	FURN, EQUIP, MACH-ADMIN		42,422.71
901-16460	ACCUM DEPREC-FURN,EQUIP- ADMIN	(1,810,959.00)
	TOTAL ASSETS		<u><u>662,053.20</u></u>
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
901-20100	AP ALLOCATED TO OTHER FUNDS		1,469.50
901-22600	TENANT SECURITY DEPOSITS		31,535.76
	TOTAL LIABILITIES		<u>33,005.26</u>
<u>FUND EQUITY</u>			
901-27200	UNRESTRICTED NET ASSETS		306,631.52
901-27300	INVESTED IN CAPITAL ASSETS		301,555.77
901-27400	HUD OPERATING RESERVE MEMO		227,249.46
901-27500	HUD OPERATING RESERVE CONTRA	(227,249.46)
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD		<u>20,860.65</u>
	BALANCE - CURRENT DATE		<u>20,860.65</u>
	TOTAL FUND EQUITY		<u><u>629,047.94</u></u>
	TOTAL LIABILITIES AND EQUITY		<u><u>662,053.20</u></u>

CITY OF CAMBRIDGE
DETAIL REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2022

FUND 901 - LOW RENT PROGRAM-BRIDGE PARK

	ADOPTED BUDGET	AMENDED BUDGET	YTD ACTUAL	UNUSED/ UNEARNED	% OF BUDGET	PRIOR YR YTD ACTUAL
<u>INTERGOVERNMENTAL REVENUES</u>						
901-33160 OPERATING GRANTS-HUD	.00	.00	19,608.00	(19,608.00)	.00	87,113.00
TOTAL INTERGOVERNMENTAL REVE	.00	.00	19,608.00	(19,608.00)	.00	87,113.00
<u>INTEREST & MISC INCOME</u>						
901-36210 INTEREST EARNINGS	.00	.00	145.43	(145.43)	.00	954.87
TOTAL INTEREST & MISC INCOME	.00	.00	145.43	(145.43)	.00	954.87
<u>RENTAL INCOME</u>						
901-37220 DWELLING RENTAL	.00	.00	46,874.62	(46,874.62)	.00	182,542.92
901-37221 LAUNDRY INCOME BRIDGE PARK	.00	.00	913.07	(913.07)	.00	3,246.90
TOTAL RENTAL INCOME	.00	.00	47,787.69	(47,787.69)	.00	185,789.82
<u>OTHER FINANCING SOURCES</u>						
901-39203 TRANSFERS FROM OTHER FUNDS	.00	.00	.00	.00	.00	50,989.00
TOTAL OTHER FINANCING SOURCES	.00	.00	.00	.00	.00	50,989.00
TOTAL FUND REVENUE	.00	.00	67,541.12			324,846.69

CITY OF CAMBRIDGE
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2022

FUND 901 - LOW RENT PROGRAM-BRIDGE PARK

	ADOPTED BUDGET	AMENDED BUDGET	YTD ACTUAL	UNUSED/ UNEARNED	% OF BUDGET	PRIOR YR YTD ACTUAL
LOW RENT ADMINISTRATION						
<i>PERSONAL SERVICES</i>						
901-49500-103	ADMIN PART-TIME - REGULAR	.00	.00	8,529.95	8,529.95	.00 35,296.54
901-49500-104	ADMIN PART-TIME - OVERTIME	.00	.00	.00	.00	.00 111.15
901-49500-121	PERA (EMPLOYER)	.00	.00	639.75	639.75	.00 2,655.58
901-49500-122	FICA/MEDICARE (EMPLOYER)	.00	.00	588.68	588.68	.00 2,438.35
901-49500-131	MEDICAL/LIFE/DENTAL	.00	.00	3,435.72	3,435.72	.00 8,971.00
901-49500-151	WORKERS' COMPENSATION PREMIU	.00	.00	43.30	43.30	.00 160.18
901-49500-154	HRA/FLEX FEES	.00	.00	25.70	25.70	.00 68.40
	<i>TOTAL PERSONAL SERVICES</i>	.00	.00	13,263.10	13,263.10	.00 49,701.20
<i>SUPPLIES</i>						
901-49500-201	OFFICE SUPPLY	.00	.00	.00	.00	.00 709.04
	<i>TOTAL SUPPLIES</i>	.00	.00	.00	.00	.00 709.04
<i>OTHER SERVICES AND CHARGES</i>						
901-49500-306	AUDITING	.00	.00	.00	.00	.00 3,000.00
901-49500-313	IT MGMT & BACKUP	.00	.00	1,332.60	1,332.60	.00 5,546.40
901-49500-321	TELEPHONE EXPENSE	.00	.00	1,262.78	1,262.78	.00 7,353.99
901-49500-322	POSTAGE	.00	.00	.00	.00	.00 58.00
901-49500-340	ADVERTISING	.00	.00	.00	.00	.00 15.89
	<i>TOTAL OTHER SERVICES AND CHA</i>	.00	.00	2,595.38	2,595.38	.00 15,974.28
<i>MISCELLANEOUS</i>						
901-49500-413	RENTALS - OFFICE EQUIPMENT	.00	.00	44.44	44.44	.00 175.23
901-49500-433	DUES AND SUBSCRIPTIONS	.00	.00	2,999.00	2,999.00	.00 3,064.00
	<i>TOTAL MISCELLANEOUS</i>	.00	.00	3,043.44	3,043.44	.00 3,239.23
	TOTAL LOW RENT ADMINISTRATION	.00	.00	18,901.92	18,901.92	.00 69,623.75

CITY OF CAMBRIDGE
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2022

FUND 901 - LOW RENT PROGRAM-BRIDGE PARK

		ADOPTED BUDGET	AMENDED BUDGET	YTD ACTUAL	UNUSED/ UNEARNED	% OF BUDGET	PRIOR YR YTD ACTUAL
<u>LOW RENT TENANT SERVICES</u>							
<i>SUPPLIES</i>							
901-49600-210	REC, PUB & OTHER SERVICES	.00	.00	(94.42)	(94.42)	.00	6,553.79
	<i>TOTAL SUPPLIES</i>	.00	.00	(94.42)	(94.42)	.00	6,553.79
	TOTAL LOW RENT TENANT SERVICE	<u>.00</u>	<u>.00</u>	<u>(94.42)</u>	<u>(94.42)</u>	<u>.00</u>	<u>6,553.79</u>

CITY OF CAMBRIDGE
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2022

FUND 901 - LOW RENT PROGRAM-BRIDGE PARK

	ADOPTED BUDGET	AMENDED BUDGET	YTD ACTUAL	UNUSED/ UNEARNED	% OF BUDGET	PRIOR YR YTD ACTUAL
LOW RENT MAINTENANCE						
<i>PERSONAL SERVICES</i>						
901-49700-103 MAINT PT EMPLOYEES - REGULAR	.00	.00	4,448.25	4,448.25	.00	18,571.97
901-49700-121 PERA (EMPLOYER)	.00	.00	333.62	333.62	.00	1,392.88
901-49700-122 FICA/MEDICARE (EMPLOYER)	.00	.00	306.96	306.96	.00	1,278.55
901-49700-131 MEDICAL/DENTAL/LIFE	.00	.00	1,527.00	1,527.00	.00	4,581.00
901-49700-151 WORKERS' COMPENSATION PREMIU	.00	.00	250.24	250.24	.00	767.61
<i>TOTAL PERSONAL SERVICES</i>	.00	.00	6,866.07	6,866.07	.00	26,592.01
<i>SUPPLIES</i>						
901-49700-210 MATERIALS-OPER SUPPLIES	.00	.00	747.34	747.34	.00	4,322.24
<i>TOTAL SUPPLIES</i>	.00	.00	747.34	747.34	.00	4,322.24
<i>OTHER SERVICES AND CHARGES</i>						
901-49700-304 CONTRACT COSTS	.00	.00	7,569.49	7,569.49	.00	25,366.50
901-49700-360 INSURANCE AND BONDS	.00	.00	.00	.00	.00	11,695.00
901-49700-370 PAYMENT IN LIEU OF TAXES	.00	.00	.00	.00	.00	14,069.00
901-49700-381 ELECTRIC UTILITIES	.00	.00	9,813.41	9,813.41	.00	32,357.22
901-49700-382 WATER/WASTEWATER UTILITIES	.00	.00	1,600.20	1,600.20	.00	6,880.63
901-49700-383 GAS UTILITIES	.00	.00	363.98	363.98	.00	2,617.77
901-49700-384 REFUSE HAULING	.00	.00	912.48	912.48	.00	3,373.08
<i>TOTAL OTHER SERVICES AND CHA</i>	.00	.00	20,259.56	20,259.56	.00	96,359.20
<i>MISCELLANEOUS</i>						
901-49700-420 DEPRECIATION EXPENSE	.00	.00	.00	.00	.00	40,156.15
<i>TOTAL MISCELLANEOUS</i>	.00	.00	.00	.00	.00	40,156.15
<i>IMPROVEMENTS/BETTERMENTS</i>						
901-49700-502 BETTERMENTS AND ADDITIONS	.00	.00	.00	.00	.00	3,725.45
<i>TOTAL IMPROVEMENTS/BETTERM</i>	.00	.00	.00	.00	.00	3,725.45
TOTAL LOW RENT MAINTENANCE	.00	.00	27,872.97	27,872.97	.00	171,155.05

CITY OF CAMBRIDGE
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2022

FUND 901 - LOW RENT PROGRAM-BRIDGE PARK

	ADOPTED BUDGET	AMENDED BUDGET	YTD ACTUAL	UNUSED/ UNEARNED	% OF BUDGET	PRIOR YR YTD ACTUAL
TOTAL FUND EXPENDITURES	.00	.00	46,680.47			247,332.59
NET REVENUES OVER EXPENDITURE	.00	.00	20,860.65			77,514.10

CITY OF CAMBRIDGE
 DETAIL REVENUES WITH COMPARISON TO BUDGET
 FOR THE 3 MONTHS ENDING MARCH 31, 2022

FUND 904 - CAPITAL FUND PROGRAM-HUD

	ADOPTED BUDGET	AMENDED BUDGET	YTD ACTUAL	UNUSED/ UNEARNED	% OF BUDGET	PRIOR YR YTD ACTUAL
<u>INTERGOVERNMENTAL REVENUES</u>						
904-33160 HUD CAPITAL GRANTS	.00	.00	.00	.00	.00	50,989.00
TOTAL INTERGOVERNMENTAL REVE	.00	.00	.00	.00	.00	50,989.00
 TOTAL FUND REVENUE	 .00	 .00	 .00			 50,989.00

CITY OF CAMBRIDGE
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 3 MONTHS ENDING MARCH 31, 2022

FUND 904 - CAPITAL FUND PROGRAM-HUD

	ADOPTED BUDGET	AMENDED BUDGET	YTD ACTUAL	UNUSED/ UNEARNED	% OF BUDGET	PRIOR YR YTD ACTUAL
<u>OTHER FINANCING USES</u>						
904-49300-720 TRANSFERS OUT	.00	.00	.00	.00	.00	50,989.00
<i>TOTAL FUNCTION 7</i>	.00	.00	.00	.00	.00	50,989.00
TOTAL OTHER FINANCING USES	.00	.00	.00	.00	.00	50,989.00

CITY OF CAMBRIDGE
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2022

FUND 904 - CAPITAL FUND PROGRAM-HUD

	ADOPTED BUDGET	AMENDED BUDGET	YTD ACTUAL	UNUSED/ UNEARNED	% OF BUDGET	PRIOR YR YTD ACTUAL
TOTAL FUND EXPENDITURES	.00	.00	.00			50,989.00
NET REVENUES OVER EXPENDITURE	.00	.00	.00			.00

CITY OF CAMBRIDGE
 DETAIL REVENUES WITH COMPARISON TO BUDGET
 FOR THE 3 MONTHS ENDING MARCH 31, 2022

FUND 205 - EDA ADMIN FUND

	ADOPTED BUDGET	AMENDED BUDGET	YTD ACTUAL	UNUSED/ UNEARNED	% OF BUDGET	PRIOR YR YTD ACTUAL
<u>INTEREST</u>						
205-36210 INTEREST EARNINGS	1,000.00	.00	.00	.00	.00	.00
TOTAL INTEREST	1,000.00	.00	.00	.00	.00	.00
<u>MALL OPERATING REVENUES</u>						
205-37220 RENTAL FEES	225,000.00	225,000.00	63,399.92	161,600.08	28.18	250,131.84
TOTAL MALL OPERATING REVENUES	225,000.00	225,000.00	63,399.92	161,600.08	28.18	250,131.84
<u>TRANSFERS FROM OTHER FUNDS</u>						
205-39203 TRANSFERS FROM OTHER FUNDS	230,000.00	150,000.00	.00	150,000.00	.00	285,940.74
TOTAL TRANSFERS FROM OTHER FU	230,000.00	150,000.00	.00	150,000.00	.00	285,940.74
TOTAL FUND REVENUE	456,000.00	375,000.00	63,399.92			536,072.58

CITY OF CAMBRIDGE
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 3 MONTHS ENDING MARCH 31, 2022

FUND 205 - EDA ADMIN FUND

	ADOPTED BUDGET	AMENDED BUDGET	YTD ACTUAL	UNUSED/ UNEARNED	% OF BUDGET	PRIOR YR YTD ACTUAL
EDA ADMINISTRATION						
<i>PERSONAL SERVICES</i>						
205-41930-101	FULL-TIME EMPLOYEES - REGULAR	28,664.00	28,664.00	2,462.72 (26,201.28)	8.59	.00
205-41930-112	EDA MEETING PAYMENTS	2,500.00	2,500.00	315.00 (2,185.00)	12.60	1,995.00
205-41930-121	PERA (EMPLOYER)	2,154.00	2,154.00	184.70 (1,969.30)	8.57	.00
205-41930-122	FICA/MEDICARE (EMPLOYER)	2,387.00	2,387.00	207.82 (2,179.18)	8.71	152.60
205-41930-131	MEDICAL/DENTAL/LIFE	6,049.00	6,049.00	1,160.52 (4,888.48)	19.19	(1,519.80)
205-41930-132	LONGEVITY PAY	50.00	50.00	.00 (50.00)	.00	.00
205-41930-133	DEDUCTIBLE CONTRIBUTION	420.00	420.00	.00 (420.00)	.00	.00
205-41930-151	WORKERS' COMPENSATION PREMIU	162.00	162.00	.00 (162.00)	.00	.00
	TOTAL PERSONAL SERVICES	42,386.00	42,386.00	4,330.76 (38,055.24)	10.22	627.80
<i>SUPPLIES</i>						
205-41930-201	OFFICE SUPPLIES	300.00	300.00	223.20 (76.80)	74.40	205.49
205-41930-221	REPAIR & MAINT VEH/EQUIPMENT	350.00	350.00	.00 (350.00)	.00	.00
205-41930-240	SMALL TOOLS & MINOR EQUIPMENT	3,300.00	3,300.00	279.99 (3,020.01)	8.48	.00
	TOTAL SUPPLIES	3,950.00	3,950.00	503.19 (3,446.81)	12.74	205.49
<i>OTHER SERVICES & CHARGES</i>						
205-41930-304	MISC PROFESSIONAL SERVICES	5,000.00	5,000.00	.00 (5,000.00)	.00	1,768.87
205-41930-306	MCCOMB & HOTEL STUDY	3,000.00	3,000.00	.00 (3,000.00)	.00	.00
205-41930-307	MARKET OR BRE STUDY	5,000.00	35,000.00	.00 (35,000.00)	.00	.00
205-41930-313	IT MGMT & BACKUP	5,330.00	5,330.00	1,332.60 (3,997.40)	25.00	5,546.40
205-41930-321	TELEPHONE/CELLULAR	1,400.00	1,400.00	120.03 (1,279.97)	8.57	711.36
205-41930-331	TRAVEL/MEALS/LODGING	800.00	800.00	15.00 (785.00)	1.88	800.00
205-41930-334	MILEAGE REIMBURSEMENT	1,200.00	1,200.00	.00 (1,200.00)	.00	.00
205-41930-351	LEGAL NOTICES/ORD PUB	350.00	350.00	.00 (350.00)	.00	.00
205-41930-360	INSURANCE AND BONDS	2,200.00	2,200.00	.00 (2,200.00)	.00	2,385.80
205-41930-381	ELECTRIC UTILITIES	2,000.00	2,000.00	.00 (2,000.00)	.00	795.24
205-41930-382	WATER/SEWER/STORM PROPERTY A	100.00	100.00	.00 (100.00)	.00	.00
205-41930-383	GAS UTILITIES	600.00	600.00	.00 (600.00)	.00	140.22
	TOTAL OTHER SERVICES & CHARG	26,980.00	56,980.00	1,467.63 (55,512.37)	2.58	12,147.89

CITY OF CAMBRIDGE
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2022

FUND 205 - EDA ADMIN FUND

	ADOPTED BUDGET	AMENDED BUDGET	YTD ACTUAL	UNUSED/ UNEARNED	% OF BUDGET	PRIOR YR YTD ACTUAL
<i>MISCELLANEOUS</i>						
205-41930-404	100.00	100.00	.00	(100.00)	.00	.00
205-41930-407	30,000.00	30,000.00	.00	(30,000.00)	.00	13,235.74
205-41930-408	.00	37,550.00	26,300.00	(11,250.00)	70.04	16,449.45
205-41930-430	100.00	100.00	.00	(100.00)	.00	56.00
205-41930-433	2,800.00	2,800.00	725.00	(2,075.00)	25.89	2,035.00
205-41930-440	2,000.00	2,000.00	.00	(2,000.00)	.00	1,400.00
205-41930-451	30,000.00	30,000.00	.00	(30,000.00)	.00	28,009.10
205-41930-484	.00	7,800.00	.00	(7,800.00)	.00	.00
205-41930-489	2,500.00	2,500.00	.00	(2,500.00)	.00	.00
205-41930-497	3,000.00	3,000.00	.00	(3,000.00)	.00	.00
<i>TOTAL MISCELLANEOUS</i>	<u>70,500.00</u>	<u>115,850.00</u>	<u>27,025.00</u>	<u>(88,825.00)</u>	<u>23.33</u>	<u>61,185.29</u>
TOTAL EDA ADMINISTRATION	<u><u>143,816.00</u></u>	<u><u>219,166.00</u></u>	<u><u>33,326.58</u></u>	<u><u>(185,839.42)</u></u>	<u><u>15.21</u></u>	<u><u>74,166.47</u></u>

CITY OF CAMBRIDGE
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2022

FUND 205 - EDA ADMIN FUND

	ADOPTED BUDGET	AMENDED BUDGET	YTD ACTUAL	UNUSED/ UNEARNED	% OF BUDGET	PRIOR YR YTD ACTUAL
MALL OPERATING EXPENSES						
<i>PERSONAL SERVICES</i>						
205-47000-101 FULL-TIME EMPLOYEES - REGULAR	28,070.00	28,070.00	6,607.20	(21,462.80)	23.54	28,284.10
205-47000-102 FULL-TIME EMPLOYEES - OVERTIME	1,000.00	1,000.00	.00	(1,000.00)	.00	18.42
205-47000-103 TEMPORARY EMPLOYEE	7,000.00	7,000.00	171.92	(6,828.08)	2.46	7,103.98
205-47000-121 PERA (EMPLOYER)	2,752.00	2,752.00	495.54	(2,256.46)	18.01	2,196.69
205-47000-122 FICA/MEDICARE (EMPLOYER)	2,807.00	2,807.00	501.07	(2,305.93)	17.85	2,767.31
205-47000-131 MEDICAL/DENTAL/LIFE	8,641.00	8,641.00	2,831.04	(5,809.96)	32.76	8,234.69
205-47000-132 LONGEVITY PAY	1,228.00	1,228.00	.00	(1,228.00)	.00	.00
205-47000-133 DEDUCTIBLE CONTRIBUTION	600.00	600.00	.00	(600.00)	.00	.00
205-47000-151 WORKERS' COMPENSATION PREMIU	1,598.00	1,598.00	378.02	(1,219.98)	23.66	674.91
205-47000-154 HRA/FLEX FEES	100.00	100.00	12.85	(87.15)	12.85	34.20
TOTAL PERSONAL SERVICES	53,796.00	53,796.00	10,997.64	(42,798.36)	20.44	49,314.30
<i>SUPPLIES</i>						
205-47000-211 MISC OPERATING SERVICES	200.00	200.00	55.25	(144.75)	27.63	220.99
205-47000-212 GASOLINE/FUEL	125.00	125.00	.00	(125.00)	.00	.00
205-47000-221 REPAIRS & MAINTENANCE SUPPLIES	15,000.00	15,000.00	1,054.09	(13,945.91)	7.03	12,729.37
205-47000-240 SMALL TOOLS	1,000.00	1,000.00	.00	(1,000.00)	.00	14.99
TOTAL SUPPLIES	16,325.00	16,325.00	1,109.34	(15,215.66)	6.80	12,965.35
<i>OTHER SERVICES & CHARGES</i>						
205-47000-321 TELEPHONE/CELLULAR PHONES	350.00	350.00	61.83	(288.17)	17.67	248.62
205-47000-360 INSURANCE AND BONDS	6,000.00	6,000.00	.00	(6,000.00)	.00	5,376.00
205-47000-381 ELECTRIC UTILITIES	20,500.00	20,500.00	3,299.26	(17,200.74)	16.09	17,118.38
205-47000-382 WATER/WASTEWATER UTILITIES	5,500.00	5,500.00	1,273.61	(4,226.39)	23.16	4,842.60
205-47000-383 GAS UTILITIES	4,200.00	4,200.00	1,628.64	(2,571.36)	38.78	2,753.03
205-47000-384 REFUSE HAULING	6,000.00	5,663.00	1,050.72	(4,612.28)	18.55	4,026.18
TOTAL OTHER SERVICES & CHARG	42,550.00	42,213.00	7,314.06	(34,898.94)	17.33	34,364.81
<i>MISCELLANEOUS</i>						
205-47000-401 REP & MAINT-BLDG/STRUCTURES	30,000.00	30,000.00	2,145.00	(27,855.00)	7.15	6,924.54
205-47000-413 BNSF PARKING LOT LEASE	2,300.00	2,500.00	2,494.15	(5.85)	99.77	2,421.50
205-47000-489 OTHER CONTRACTED SERVICES	12,000.00	11,000.00	.00	(11,000.00)	.00	186.00
205-47000-496 MALL CAPITAL EQUIPMENT	.00	.00	.00	.00	.00	8,880.30
205-47000-499 MALL ROOF PROJECT	.00	.00	.00	.00	.00	683,704.36
TOTAL MISCELLANEOUS	44,300.00	43,500.00	4,639.15	(38,860.85)	10.66	702,116.70
TOTAL MALL OPERATING EXPENSES	156,971.00	155,834.00	24,060.19	(131,773.81)	15.44	798,761.16

CITY OF CAMBRIDGE
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2022

FUND 205 - EDA ADMIN FUND

	ADOPTED BUDGET	AMENDED BUDGET	YTD ACTUAL	UNUSED/ UNEARNED	% OF BUDGET	PRIOR YR YTD ACTUAL
TOTAL FUND EXPENDITURES	300,787.00	375,000.00	57,386.77			872,927.63
NET REVENUES OVER EXPENDITURE	155,213.00	.00	6,013.15			(336,855.05)

CAMBRIDGE EDA MEETING
 May 16, 2022
 BILLS LIST

Disbursement Type:	Date:	Check Numbers:	<u>Submitted For Approval</u>
Prepaid Checks	4/13/2022	122789 - 122854	5,589.54
Prepaid Checks	4/20/2022	122872 - 122899	1,296.69
Prepaid Checks	4/27/2022	122916 - 122982	4,218.00
Prepaid Checks	5/4/2022	123000 - 123053	5,034.98
Prepaid Totals			16,139.21

TOTAL SUBMITTED FOR APPROVAL

\$16,139.21

I certify that the amounts listed above and detailed as attached, represent a complete and accurate representation of EDA disbursements from 4/7/22-5/4/2022.

Caroline Moe 5-6-22
 Caroline Moe, Director of Finance signature & date

Linda Gerlach 5-6-22
 Linda Gerlach, Finance Clerk signature & date

Vendor	Vendor Name	Description	Net Invoice Amount
165	Allina Health	Health History, Physical, Questionnaire - Econ Dev	134.00
	Total 165:		134.00
1140	Cintas Corporation	Uniform Rental - Maintenance	4.25
	Total 1140:		4.25
2421	Redpath and Company	Completion of 2021 Audit	1,500.00
	Total 2421:		1,500.00
3056	Lake Superior Laundry Inc.	Mall Rugs	7.95
3056	Lake Superior Laundry Inc.	Mall Rugs	85.00
	Total 3056:		92.95
3189	LePage and Sons	Trash and Recycle Service - City Hall/Mall	346.24
	Total 3189:		346.24
3258	I.U.O.E. Local 49 Fringe Bene	Health Insurance May	1,221.60
3258	I.U.O.E. Local 49 Fringe Bene	Health Insurance May	763.50
3258	I.U.O.E. Local 49 Fringe Bene	Health Insurance May	1,145.25
3258	I.U.O.E. Local 49 Fringe Bene	Health Insurance May	381.75
	Total 3258:		3,512.10
	Grand Totals:		5,589.54

Dated: 4-13-2022

City Treasurer: Caroline Ince

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Check GL Account	Amount
04/22	04/13/2022	122789	165	Allina Health	205-20100	134.00
04/22	04/13/2022	122803	1140	Cintas Corporation	205-20100	4.25
04/22	04/13/2022	122818	3258	I.U.O.E. Local 49 Fringe Benefit Fund	901-20100	3,512.10
04/22	04/13/2022	122826	3056	Lake Superior Laundry Inc.	205-20100	92.95
04/22	04/13/2022	122828	3189	LePage and Sons	205-20100	346.24
04/22	04/13/2022	122854	2421	Redpath and Company	901-20100	1,500.00
Grand Totals:						<u>5,589.54</u>

Vendor	Vendor Name	Description	Net Invoice Amount
70	Adam's Pest Control, Inc.	Pest Control - Bridge Park	145.00
Total 70:			145.00
958	Capital One	Tenant Services - Bridge Park	55.79
Total 958:			55.79
969	Cardmember Service	EDAM Membership - A. Smith	295.00
969	Cardmember Service	Training - A. Smith	239.00
969	Cardmember Service	Training - A. Smith	35.00
Total 969:			569.00
2350	HD Supply Facilities Maintena	Materials - Operating Supplies - Bridge Park	53.90
Total 2350:			53.90
4895	Roto-Rooter	Repairs - Bridge Park	473.00
Total 4895:			473.00
Grand Totals:			1,296.69

Dated: 4/20/22

City Treasurer: *Caroline Nord*

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Check GL Account	Amount
04/22	04/20/2022	122872	70	Adams Pest Control - Main	901-20100	145.00
04/22	04/20/2022	122878	958	Capital One	901-20100	55.79
04/22	04/20/2022	122880	969	Cardmember Service	205-20100	569.00
04/22	04/20/2022	122885	2350	HD Supply Facilities Maintenance Ltd	901-20100	53.90
04/22	04/20/2022	122899	4895	Roto-Rooter	901-20100	473.00
Grand Totals:						<u>1,296.69</u>

Vendor	Vendor Name	Description	Net Invoice Amount
175	Amazon Capital Services, Inc.	Materials/Operating Supplies - Bridge Park	32.98
	Total 175:		32.98
1140	Cintas Corporation	Uniform Rental - Maintenance	4.27
1140	Cintas Corporation	Uniform Rental - Maintenance	4.27
	Total 1140:		8.54
2411	Hillyard Inc.	Maintenance Supplies - Mall	16.67
	Total 2411:		16.67
3056	Lake Superior Laundry Inc.	Mall Rugs	85.00
	Total 3056:		85.00
3076	Lakes Telecom Inc.	Dialer and Door Control - Bridge Park	2,169.00
3076	Lakes Telecom Inc.	Dialer and Door Control - Bridge Park	285.00
	Total 3076:		2,454.00
3151	League of Minnesota Cities	Adobe Acrobat and Illustrator	263.60
	Total 3151:		263.60
3521	Menards	Materials - Operating Supplies - Bridge Park	37.38
	Total 3521:		37.38
3675	MNCAR	Exchange Access - EDC Member	580.00
3675	MNCAR	Exchange Access - EDC Member	580.00
	Total 3675:		1,160.00
5686	U.S. Postal Service	Stamps - Bridge Park	58.00
	Total 5686:		58.00
5801	Verizon Wireless	wireless phone service - Economic Development	40.01
5801	Verizon Wireless	wireless phone service - Maintenance Dept	20.61
5801	Verizon Wireless	wireless phone service - Bridge Park	41.21
	Total 5801:		101.83
	Grand Totals:		4,218.00

Vendor	Vendor Name	Description	Net Invoice Amount
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Dated: 4-27-22

City Treasurer: Caroline Mire

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Check GL Account	Amount
04/22	04/27/2022	122916	175	Amazon Capital Services, Inc.	901-20100	32.98
04/22	04/27/2022	122927	1140	Cintas Corporation	205-20100	8.54
04/22	04/27/2022	122946	2411	Hillyard / Minneapolis	205-20100	16.67
04/22	04/27/2022	122954	3056	Lake Superior Laundry Inc.	205-20100	85.00
04/22	04/27/2022	122955	3076	Lakes Telecom Inc.	901-20100	2,454.00
04/22	04/27/2022	122957	3151	League of Minnesota Cities	205-20100	263.60
04/22	04/27/2022	122962	3521	Menards	901-20100	37.38
04/22	04/27/2022	122966	3675	MNCAR Exchange	205-20100	1,160.00
04/22	04/27/2022	122981	5686	U.S. Postal Service	901-20100	58.00
04/22	04/27/2022	122982	5801	Verizon Wireless	205-20100	101.83
Grand Totals:						4,218.00

Vendor	Vendor Name	Description	Net Invoice Amount
1140	Cintas Corporation	Uniform Rental - Maintenance	4.27
	Total 1140:		4.27
2631	Isanti County Auditor-Treasur	Property Taxes ID 15.099.0805 - Mall Property	712.00
	Total 2631:		712.00
3006	Kramer Mechanical Plumbing	Repairs - Bridge Park Apt	2,251.65
	Total 3006:		2,251.65
3056	Lake Superior Laundry Inc.	Mall Rugs	85.00
	Total 3056:		85.00
3501	MEI Total Elevator Solutions	May Monthly Service - Bridge Park	281.88
	Total 3501:		281.88
3521	Menards	Maintenance Supplies - Mall	49.85
	Total 3521:		49.85
3543	Metro Sales, Inc.	Ricoh MP C2004 Color Copier Contract Base Rate & U	17.93
	Total 3543:		17.93
5485	The Waldron Company	Training - A. Smith	744.00
	Total 5485:		744.00
5965	White Bear IT Solutions LLC	Service Agreement, Backup Service, Endpoint Protecti	444.20
5965	White Bear IT Solutions LLC	Service Agreement, Backup Service, Endpoint Protecti	444.20
	Total 5965:		888.40
	Grand Totals:		5,034.98

Dated: 5/5/22City Treasurer: Caroline Nwe

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Check GL Account	Amount
05/22	05/04/2022	123000	1140	Cintas Corporation	205-20100	4.27
05/22	05/04/2022	123017	3006	Kramer Mechanical Plumbing & Heating Inc	901-20100	2,251.65
05/22	05/04/2022	123018	3056	Lake Superior Laundry Inc.	205-20100	85.00
05/22	05/04/2022	123023	3501	MEI Total Elevator Solutions	901-20100	281.88
05/22	05/04/2022	123024	3521	Menards	205-20100	49.85
05/22	05/04/2022	123025	3543	Metro Sales, Inc.	901-20100	17.93
05/22	05/04/2022	123045	5485	The Waldron Company	205-20100	744.00
05/22	05/04/2022	123050	5965	White Bear IT Solutions LLC	901-20100	888.40
05/22	05/04/2022	123053	2631	Isanti County Auditor-Treasurer	205-20100	712.00
Grand Totals:						<u>5,034.98</u>

3D

Date: *May 16, 2022*

To: *EDA Board of Commissioners*

From: *Deb Barrett, Housing Supervisor*

Re: *Report on EDA Housing Operations*

Public Housing:

- *Submitted MTCS (vacancy report) to HDS*
- *100% Occupancy currently.*
- *Busy with minor maintenance repairs from the annual unit inspections that was completed last month.*
- *Had plumber out to repair broken water pipe in the third-floor closet wall. Wet sheet rock removed and replaced in three units.*
- *Working on finding a maintenance back-up person for on-call emergencies. This issue will be discussed in more detail at a future EDA meeting.*

Prepared by: Caroline Moe, Director of Finance

Background:

On April 18, 2022, the EDA Board approved a proposal for Gamer's Den to move into the Workforce Center space. Staff is continuing to work on finalizing improvement costs, but at this point, we have drafted a preliminary lease assuming up to \$10,000 of improvement costs to be repaid through the lease. Gamer's Den has requested that the EDA Board approve the preliminary lease so they can move forward with their business plans with confidence.

Compatibility with Strategic Goals:

Leasing the Workforce Center space to Gamer's Den to the EDA supports the following core strategies:

Core Strategy #1: Encourage and facilitate the revitalization and restoration of a vibrant downtown by meeting the objective to encourage projects that add an aesthetic component and experience for downtown.

Core Strategy #6: Enhance the City's presence as a regional hub by meeting the objective of investing in downtown facilitating additional shops, restaurants, and entertainment.

Core Strategy #7: Provide diverse amenities for a high quality of life by meeting to the objective of growing existing businesses and enticing new businesses.

Recommendation

Provide approval to the draft lease for Gamer's Den the understanding that a final lease will be completed within 60 days of completion of the commencement of operations in the new leased space.

Attachments:

- **Draft Lease**

DRAFT

CAMBRIDGE CITY CENTER LEASE

THIS LEASE is made this 1st day of July 2022, between the Cambridge EDA, a municipal corporation (the "Landlord") and The Gamers Den (the "Tenant").

In consideration of the payment of the rent and the performance of the covenants and agreements by the Landlord set forth below, the Landlord does hereby lease to the Tenant the following described property situated in the County of Isanti, in the State of Minnesota, the street address of which is 140 North Buchanan Street, Cambridge, Minnesota 55008 including the following suites of the Cambridge City Center (the "Center"):

- Suites 152 & 158 (6,680 square feet)

The lease space is outlined in yellow on the attached Exhibit "A", which is by reference made a part hereof. The total leased space has 6,680 square feet. (The premises outlined in yellow are hereinafter called the "Leased Premises"). Legal description of the Cambridge City Center is attached as Exhibit "B".

LEASE TERM

The Lease Term and rent will commence on July 1, 2022. The fixed annual minimum rent during the term of this lease shall be payable by Tenant in monthly installments, on or before the first day of each month, in advance, at the office of Landlord or at such other place as is designated by Landlord, without prior demand therefore, and without any deduction or setoff whatsoever. The Lease Term shall run from July 1, 2022 to June 30, 2032.

MINIMUM RENT

The minimum rent during the term of this lease shall be at the following rates:

Lease Period	Base Rent per Square Foot	Improvement per Square Foot	Total Per Square Foot	Total Monthly Rent
July 1, 2022 to June 30, 2023	\$9.50	\$.1497	\$9.6497	\$5371.67
July 1, 2023 to June 30, 2024	\$9.75	\$.1497	\$9.8997	\$5510.83
July 1, 2024 to June 30, 2025	\$10.00	\$.1497	\$10.1497	\$5650.00
July 1, 2025 to June 30, 2026	\$10.25	\$.1497	\$10.3997	\$5789.17
July 1, 2026 to June 30, 2027	\$10.50	\$.1497	\$10.6497	\$5928.33
July 1, 2027 to June 30, 2028	\$10.75	\$.1497	\$10.8997	\$6067.50
July 1, 2028 to June 30, 2029	\$11.00	\$.1497	\$11.1497	\$6206.67
July 1, 2029 to June 30, 2030	\$11.25	\$.1497	\$11.3997	\$6345.83
July 1, 2030 to June 30, 2031	\$11.50	\$.1497	\$11.6497	\$6485.00
July 1, 2031 to June 30, 2032	\$11.75	\$.1497	\$11.8997	\$6624.17

TENANT AGREEMENT

The Tenant, in consideration of the leasing of the premises agrees as follows:

1. To pay the rent for the premises above-described. All rent on previously rented spaces will cease effective June 30, 2022.
2. To keep the improvement upon the premises, including sewer connections, plumbing, lighting, including outlets, wiring and glass in good repair, all at Tenant's expense, and at the expiration of the Lease to surrender the premises in as good a condition as when the Tenant entered the premises, loss by fire, inevitable accident, and ordinary wear excepted.
3. To be responsible for a pro rata share, based on the square footage of leased space, of all taxes, assessments, and other governmental charges that are levied or assessed against the Center during the term of this Lease.

Without limiting the foregoing, to the extent that personal property taxes or taxes in lieu of or as a substitute for real estate taxes are imposed with respect to the Leased Premises or directly on Tenant during the term of this Lease, Tenant shall pay such taxes (and any installments of special assessments allocable to the Leased Premises) before delinquency and shall indemnify and hold harmless Landlord from such taxes (and special assessments). Without limiting the foregoing, in the event that the Leased Premises is deemed or classified as a separate tax parcel or separate sub-tax parcel by Isanti County, Tenant shall pay before delinquency all taxes and installments of special assessments for such tax parcel or sub-tax parcel during the term of this Lease.

4. That the Tenant shall not paint, wallpaper, nor make alterations to the property without the Landlord's prior written consent. Such consent shall not be unreasonably delayed. All such work shall comply with all applicable governmental laws, ordinances, rules and regulations. The Landlord, as a condition to said consent, may require a surety performance and/or payment bond from the Tenant for said actions. Tenant agrees to indemnify and hold Landlord and its agents free and harmless from any liability, loss, cost, damage or expense (including attorneys' fees) by reason of any said alteration, repairs, additions or improvements.
5. Tenant shall not erect or install any interior window or door signs, advertising media or window or door lettering or placards or other signs without Landlord's prior written consent. Tenant shall not erect or install any exterior signs at any time without Landlord's prior written consent. It is agreed by Tenant that all of Tenant's signs shall conform when installed to the Center's Sign Criteria set forth as Exhibit "C" hereto and incorporated herein by reference or to the Sign Criteria then in effect with respect to the Center at the

time of installation of any sign by Tenant, which Sign Criteria Landlord reserves the right to modify. In addition, the Landlord will allow Tenant a marquee sign, purchased by Tenant to contain a removable nameplate that identifies the Tenant (to be co-located along with other City Center Tenants) on the Main Street/3rd Avenue NE location.

6. To sublet no part of the premises, and not to assign the lease or any interest therein without the written consent of the Landlord.
7. To use the premises only as a gaming retail business and to use the premises for no purposes prohibited by the laws of the United States or the State of Minnesota, or of the ordinances of the City of Cambridge, and for no improper or questionable purposes whatsoever, and to neither permit nor suffer any disorderly conduct, noise or nuisance having a tendency to annoy or disturb any persons occupying adjacent premises. Specifically, the tenant shall comply with all Federal, State and Local regulations. The Lessor agrees that the tenant shall have exclusive rights to sell their product lines in City Center Mall including table top games (board, card, collectable card games, role playing games, miniature games), comic & graphic novels, and jigsaw puzzles. The Tenant may approve exceptions to this provision in writing if requested by Lessor but are not required to approve exceptions.
8. To comply with all reasonable rules or regulations posted on the premises or determined mutually between tenants and Landlord.
9. To neither hold nor attempt to hold the Landlord liable for any injury or damage, either proximate or remote, occurring through or caused by the repairs, alterations, injury or accident to the premises, or adjacent premises, or other parts of the above premises not herein demised, or by reason of the negligence or default of the owners or occupants thereof or any other person, nor to hold the Landlord liable for any injury or damage occasioned by defective electric wiring, or the breakage or stoppage of plumbing or sewerage upon said premises or upon adjacent premises, whether breakage or stoppage results from freezing or otherwise; to neither permit nor suffer said premises, or the walls or floors thereof, to be endangered by overloading, nor said premises to be used for any purpose which would render the insurance thereon void or the insurance risk more hazardous, nor make any alterations in or changes in, upon, or about said premises without first obtaining the written consent of the Landlord therefore, but to permit the Landlord to place a "For Lease" card or sign upon the Leased Premises at any time after sixty (60) days before the end of this lease. Tenant agrees to indemnify, hold harmless and defend Landlord, its agents, employees, and officers from any liability or damages arising out of Tenant's operations or any act or omission of Tenant, its agents, employees, invitees, or guests in either the Leased Premises or the Center.

10. Tenant agrees to carry during the term hereof public liability insurance for the Premises, providing coverage in the minimum amount of Five Hundred Thousand Dollars (\$500,000) against liability for injury to or death of any one person and One Million (\$1,500,000) Five Hundred Thousand Dollars against liability arising out of any one accident or occurrence, and also One Hundred Thousand Dollars (\$100,000) against liability arising out of any property damage; said insurance shall include Landlord, its agents, beneficiaries, and employees as assured parties and shall provide that Landlord shall be given a minimum of thirty (30) days notice by the insurance company prior to cancellation, termination, or change of such insurance. Tenant shall provide Landlord with copies of the policies or certificates evidencing that such insurance is in full force and effect and stating the terms thereof.
11. Tenant agrees to permit Landlord or its agents and/or representatives to enter into and upon any part of the Leased Premises during all suitable hours to inspect the same, clean, make repairs, alterations or additions thereto or show the Leased Premises to prospective Tenants, purchasers or others, or for any other reasonable purposes as Landlord may deem necessary or desirable. Landlord shall, except in an emergency, give Tenant reasonable notice prior to such entry. No such entry shall constitute an eviction or entitle Tenant to any abatement of rent, operating costs, or any sums due under said Lease.
12. The Leased Premises are constructed to utilize individual heating and air conditioning systems. Landlord agrees to keep the air-conditioning and heating systems operating at levels sufficient to satisfy the requirements of the Leased Premises. Tenant shall pay for all heating, air conditioning, electricity, gas, water/sewer and telephones used in the Leased Premises.

IT IS EXPRESSLY UNDERSTOOD AND AGREED BETWEEN LANDLORD AND TENANT AS FOLLOWS:

12. No assent, express or implied, to any breach of any one or more of the agreements hereof shall be deemed or taken to be a waiver of any succeeding or other breach. Any payment by Tenant, or acceptance by Landlord, of a lesser amount than due shall be treated only as a payment on account. Further, failure of the Landlord to timely bill for taxes, insurance or repairs, as required herein, shall not be deemed a waiver of the Tenant's liability to pay same.
13. If, after the expiration of this Lease, the Tenant shall remain in possession of the premises and continue to pay rent without a written agreement as to such possession, then such tenancy shall be regarded as a month-to-month tenancy, at a monthly rental, payable in advance, equivalent to the last month's rent paid under this lease, and subject to all the terms and conditions of this lease.
14. If the premises are left vacant and any part of the rent reserved hereunder is not paid, then the Landlord may, without being obligated to do so, and without

terminating this Lease, retake possession of the said premises and rent the same for such rent, and upon such conditions as the Landlord may think best, making such change and repairs/as may be required, giving credit for the amount of rent so received less all expenses of such changes and repairs, and the Tenants shall be liable for the balance of the rent herein reserved until the expiration of the term of this Lease.

15. Tenant hereby deposits with Landlord and shall maintain at all times on deposit with Landlord and keep whole and unencumbered the sum of \$1,312.50, the receipt of which is hereby acknowledged as security for the faithful performance by Tenant of every term and condition of this Lease. If there shall be a breach or default by Tenant in respect of any term or condition of this lease, Landlord may use all or any part of the security deposit to perform same for the account of Tenant. If Tenant shall fully and faithfully comply with all of the provisions of this lease then said security deposit or any balance thereof remaining shall be repaid to Tenant within a reasonable time after such removal, quitting, and surrender. It is understood that no interest on said security will be paid by Landlord to Tenant. In the event of any sale, transfer, or assignment of Landlord's interest under this lease, Landlord may transfer or assign said security deposit to the vendee, transferee or assignee, as the case may be, and Landlord thereupon shall be released from all liability for the repayment of said security deposit, and Tenant, in each instance, shall look solely to such vendee, transferee or assignee, as the case may be, for repayment of said security deposit. The provisions hereof shall apply to each such sale, transfer, or assignment and to each such transfer or assignment of such security deposit.
16. If any part of the rent provided to be paid herein is not paid when due, or if any default is made in any of the agreements by the Tenant contained herein, it shall be lawful for the Landlord to declare the term ended, and to enter into the premises, either with or without legal process, and to remove the Tenant or any other person occupying the premises, using such force as may be necessary, without being liable to prosecution, or in damages therefore, and to repossess the premises free and clear of any rights of the Tenant. If, at any time, this lease is terminated under this paragraph, the Tenant agrees to peacefully surrender the premises to the Landlord immediately upon termination, and if the Tenant remains in possession of the premises, the Tenant shall be deemed guilty of forcible entry and detainer of the premises, and, waiving notice, shall be subject to forcible eviction with or without process of law.
17. In the event of any dispute arising under the terms of this Lease, or in the event of non-payment of any sums arising under this lease and in the event the matter is turned over to an attorney, the party prevailing in such dispute shall be entitled, in addition to other damages or costs, to receive reasonable attorney's fees from the other party.

18. In the event any payment required hereunder is not made within five (5) days after the payment is due, a late charge in the amount of five percent (5%) of the payment will be paid by the Tenant.
19. In the event of a condemnation or other taking by any governmental agency, all proceeds shall be paid to the Landlord hereunder, the Tenant waiving all right to any such payments.
20. This Lease is made with the express understanding and agreement that, in the event the Tenant becomes insolvent, or is declared bankrupt, then, in either event, the Landlord may declare this Lease ended, and all rights of the Tenant hereunder shall terminate and cease.
21. NOTICES. Any notices required or permitted to be given hereunder shall be in writing and shall be personally delivered, delivered via overnight delivery or deposited in the United States mail, postage prepaid, certified or registered mail, return receipt requested, addressed to Landlord or Tenant, as the case may be, as follows:

If to Landlord:

Cambridge EDA
Attn:Caroline Moe
300 3rd Avenue NE
Cambridge, MN 55008
(763) 689-3211

If to Tenant:

Rhonda Becker
2233 183rd Avenue
Mora, MN 55051

THIS LEASE shall be binding on the parties, their personal representatives, successors and assigns.

ADDITIONAL PROVISIONS:

1. Tenant hereby accepts the Leased Premises in an "as is" condition. All interior finishing work will be at the sole expense of the Tenant except suite 152/158 will have interior walls removed, exterior doors returned to operational functionality, and small utility sink installed as indicated on Exhibit X in compliance with building code and proper permit submission.
2. Lessor shall install six windows adjacent to the mall corridor as indicated on Exhibit X in compliance with building code and proper permit submission.
3. Tenant shall vacate all previously leased spaces within 60 days of the wall demo and window installation being completed.

4. Tenant hereby agrees to be responsible for clearing all common areas and locking and unlocking all public entryways to the Center common area when the business hours of operation differ from the standard Center hours of Monday to Friday 7:00 am to 9:00 pm, Saturday 7:00 am to 9:00 pm and Sunday closed. Tenant has expressed interest to be open beyond normal business hours and shall be responsible for assuring all areas are cleared and mall doors locked. If the mall doors are not operational due to no fault of the Tenant. Tenant shall immediately notify City Hall and the police Department.
5. Tenant hereby agrees to be responsible for shoveling sidewalks and entryways that will allow access to their business when the business hours of operation differ from the standard Center hours of Monday to Saturday 7:00 am to 9:00 pm and closed Sundays. Tenant agrees to open Door # 2 in the mall and is responsible for shoveling access to this door.
6. Tenant hereby agrees to be responsible for all damages associated with the use of Center common area including but not limited to hallways and restrooms associated with the use of common areas after regular mall hours (Monday to Friday 7:00 am to 9:00 pm, Saturday 7:00 am to 9:00 pm and Sunday closed). Furthermore, should the landlord determine that there is a security issue associated with the extended use of the Center common area that can not be addressed by the tenant to the satisfaction of the landlord the landlord may revoke this right upon 30 days written notice.
7. Tenant is responsible for cleaning and general maintenance of the premises. Tenant is responsible for, including but not limited to: interior cleaning of the unit and glass and doors/windows; light bulb replacement and disposal; general maintenance and repair of any tenant build out items in the suite; moving/set-up of tenant items; garbage removal (all tenant garbage shall be brought out to the dumpsters in the rear of the mall).
8. Landlord is not responsible for any items displayed by tenant in the common area of the mall outside of tenant's individual suite(s). All such items must be removed upon request of the Landlord in order for the common area mall floors to be cleaned or when a special event is being held in the common area of the mall. This lease only grants use by tenant for the suite as outlined on Exhibit A.
9. Landlord shall provide a written notification to all tenants of the City Center Mall of any vacant suites when they become available. The written notification will include the current lease rate expectations as determined by landlord. Tenants shall be given a 10-business day period to sign a Letter of Intent to Lease the suite(s). Upon the

conclusion of this 10-business day period, if no Letters of Intent are received, the landlord shall be free to advertise and lease the premises as they deem appropriate. If the bids are the same, the EDA shall choose the Tenant.

(the remainder of this page is intentionally left blank)

IN WITNESS WHEREOF, Landlord and Tenant have signed this lease as of the day and year first above written.

City of Cambridge, Minnesota
Landlord

By: Robert Shogren
Its: President

By: Caroline Moe
Its: Executive Director

Tenant

By: _____
Its: _____
Date: _____

lease-The Gamers Den

Prepared by: Caroline Moe, Director of Finance

Background:

At the April 18, 2022 meeting, the EDA Board approved leasing the Workforce Center space to Gamer's Den effective July 1, 2022. With the vacancy of the existing Gamer's Den space, staff thought it was appropriate to have some discussion of the EDA Board's vision for leasing out space in the mall in the future. Another existing tenant has some interest in leasing the main retail space of the existing Gamer's Den location. Prior to recommending additional leasing to the existing tenant, staff thought it would be appropriate to make sure the EDA Board's vision for the mall are clear. Questions that may need to be answered include the following:

1. Does the EDA Board envision the mall returning to retail space or staying more focused on office space?
2. Does the EDA Board want to have a specific lower rate for non-profit entities?
3. Does the EDA Board want to consider lower rates for new tenants that escalate in rent over time?
4. With the uncertainty of the passenger rail projects, does the EDA Board want to limit the term of leases?
5. Does the EDA Board feel it needs to consider the existing tenant mix when looking at future leasing actions?

Fiscal Note:

Future leasing direction should consider the following fiscal implications:

- It is desirable to have a rental income stream to cover the costs of owning the mall including cleaning, maintenance and long-term capital needs of the space.
- There should be some rational and fair methods for setting lease rates that considers whether the lessor or lessee pays utility costs, cleaning costs and potentially non-profit status.
- Lease rates should be set such that they do not unfairly "undercut" property owners within the City that lease similar spaces.

Compatibility with Strategic Goals:

When setting future leasing direction for City Center Mall, the EDA should consider these strategies:

Core Strategy #1: Encourage and facilitate the revitalization and restoration of a vibrant downtown by meeting the objective to encourage projects that add an aesthetic component and experience for downtown.

Core Strategy #6: Enhance the City's presence as a regional hub by meeting the objective of investing in downtown facilitating additional shops, restaurants, and entertainment.

Core Strategy #7: Provide diverse amenities for a high quality of life by meeting to the objective of growing existing businesses and enticing new businesses.

Recommendation

Provide direction for EDA as to leasing mall spaces.

Attachment: Existing rental space size and rent rates for Cambridge City Center

Tenant	Non-profit Yes or No	Amount of space rented in square feet	2022 Square Foot Rent	2022 Monthly Rent	2022 Annualized Rent	End Date of Lease	Differences in cleaning/utilities and other provisions
Pregnancy Resource Center	Yes	1,500	\$9.0125	\$1,126.56	\$13,518.72	2/28/2023	Tenant pays for electricity, gas, and phone.
Gamer's Den—taking over Workforce Center Space	No	6,680	\$9.50 plus \$.90 Improvement \$10.40 Total	\$5,789.33	\$69,472.00	6/30/2032	Tenant pays for electricity, gas, water/sewer and phone. **note rent increases .25 per square foot per year
DMV	Yes	1,013	\$13.60	\$1,148.07	\$13,776.84	12/31/2022	Landlord pays for heating, air conditioning, electricity, water and gas. Landlord provides janitorial services.
DHS	Yes	2,675	\$10.50 plus \$3.48 improvement	\$2,340.63 \$775.75 \$3,116.38	\$28,087.56 \$9309.00 \$37,396.56	7/31/2023	Tenant pays for electricity, gas, water/sewer and phone.
Rum River Special Ed	Yes	4,005	\$11.25	\$3,754.69 + \$162.50 for storage unit	\$47,006.28	10/31/2023	Tenant pays for electricity, gas, and phone.
SACS		2,294	\$2.62	\$500.00	\$6,000.00	3/31/2024	Landlord pays for heating, air conditioning, electricity, water and gas. Tenant pays for phones. Emergency Mgmt Use Agreement part of lease. Northbound Liquor allowed to use the kitchen 3 days per year for wine tastings, if desired.
Gamer's Den Vacating (Old Just for Paws space)		735					
Gamer's Den Vacating (Old dance studio space)		828					
Gamer's Den Vacating (Old Chamber of Commerce)		594					
Gamer's Den Vacating (Old main retail space)		1,500					
Gamer's Den Vacating (space just west of DMV)		1,452					