



NORTH BRANCH

—Minnesota—

Sara Paul
Chair

Dennis Johnson
Vice Chair

Jessica Thelander
Commissioner

Marshall Saunders
Commissioner

Patrick Meachem
Councilmember

Cassie Koecher
Commissioner

Kevin Schieber
Mayor

**ECONOMIC DEVELOPMENT AUTHORITY
REGULAR AGENDA
TUESDAY, MARCH 17, 2026 @ 3:30 PM
CITY HALL, 6408 ELM STREET, NORTH
BRANCH, MN 55056**

1. CALL TO ORDER

2. PLEDGE OF ALLEGIANCE

3. ROLL CALL

4. PUBLIC COMMENT

Provides an opportunity for the public to address the Council on items that are not on the Agenda. Please raise your hand to be recognized. Please state your name and address for the record. This section is for the express purpose of addressing concerns of City services and operations. It shall not be used to clarify individual's views for political purposes.

5. AGENDA APPROVAL

a. Approve Agenda

ACTION

6. CONSENT AGENDA

All matters listed under Consent Agenda are considered routine and/or non-controversial and will be approved by one motion. There will be no separate discussion of these items unless a Councilmember or citizen so requests, in which case the item will be removed from the Consent Agenda and considered in its normal sequence on the Agenda.

a. Approval of February 17, 2026 EDA meeting minutes

ACTION

7. REPORTS

a. Consider Approval of Resolution R-302-2026 approving the 1st Amendment to Purchase Agreement with Louisiana Pacific

ACTION

- | | | |
|----|---|------------------|
| b. | Consider Approval of Resolution R-301-2026 Calling for Redemption of Series 2017A Bonds | ACTION |
| c. | Consider Approval of Resolution R-303-2026 Recommending the Establishment of TIF 2026-1 | ACTION |
| d. | Beach Transport - Truck Service Facility Development - EDA Assistance Request | ACTION |
| e. | Chisago County HRA-EDA Update | VERBAL
UPDATE |
| f. | North Branch Area Chamber of Commerce Update | VERBAL
UPDATE |
| g. | North Branch Area Schools Update | VERBAL
UPDATE |
| h. | EDA Executive Director Update | VERBAL
UPDATE |
| i. | Comprehensive Plan Update | INFO |
8. CLOSED SESSION
- | | | |
|----|---|------|
| a. | Closed meeting pursuant to Minn. Stat. 13D.05, sub. 3 (c) to consider the sale of real property in the Interstate Business Park | INFO |
|----|---|------|
9. NEXT MEETING - April 21, 2026 - 3:30 PM
10. ADJOURNMENT

EDA Mission Statement.

To be proactive in maintaining and enhancing the economic viability of North Branch through partnerships, innovation, and strategic action.

EDA Goals:

- Successfully become one of the first communities in the region mentioned as a choice for business location.
- Attract new industries that bring an enhanced tax base, quality jobs, and new capital into the community.
- Support existing businesses and encourage their continued prosperity and growth.
- Address critical systems that influence site location decisions.



Prepared By: Nathan Sondrol, Community Development Director

Presenter: Nathan Sondrol, Community Development Director

Date: 01/06/2026

Board & Commission: Economic Development Authority

Subject: Approval of February 17, 2026 EDA meeting minutes

Voting Requirements:

Voting Options Simple Majority



NORTH BRANCH —Minnesota—

Sara Paul
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Dennis Johnson
Vice Chair

Jessica Thelander
Commissioner

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Patrick Meachem
Councilmember

Cassie Kecher
Commissioner

Kevin Schieber
Mayor

**ECONOMIC DEVELOPMENT AUTHORITY
REGULAR AGENDA
TUESDAY, FEBRUARY 17, 2026 @ 3:30 PM
CITY HALL, 6408 ELM STREET, NORTH
BRANCH, MN 55056**

MINUTES OF THE PROCEEDINGS OF THE CITY COUNCIL OF THE CITY OF NORTH BRANCH IN THE COUNTY OF CHISAGO AND IN THE STATE OF MINNESOTA

REGULAR MEETING

Tuesday, February 17, 2026

1. CALL TO ORDER

Chair Sara Paul called the Economic Development Authority meeting to order at 3:30 PM.

2. PLEDGE OF ALLEGIANCE

Chair Sara Paul led the Pledge of Allegiance.

3. ROLL CALL

Present: Mayor Kevin Schieber, Commissioner Marshall Saunders, Commissioner Sara Paul,
Commissioner Dennis Johnson, Commissioner Jessica Thelander

Absent: Councilmember Patrick Meacham, Commissioner Cassie Kecher

Remote:

Others Present:

Notes:

4. PUBLIC COMMENT

Provides an opportunity for the public to address the Council on items that are not on the Agenda. Please raise your hand to be recognized. Please state your name and address for the record. This section is for the express purpose of addressing concerns of City services and operations. It shall not be used to clarify individual's views for political purposes.

5. AGENDA APPROVAL

a. Approve Agenda

ACTION

RESULT: Passed

MOVER: Jessica Thelander

SECONDER: Marshall Saunders

AYES: Kevin Schieber, Marshall Saunders, Sara Paul, Dennis Johnson, Jessica Thelander

ABSENT: Patrick Meacham, Cassie Keocher

NOTES:

6. CONSENT AGENDA

All matters listed under Consent Agenda are considered routine and/or non-controversial and will be approved by one motion. There will be no separate discussion of these items unless a Councilmember or citizen so requests, in which case the item will be removed from the Consent Agenda and considered in its normal sequence on the Agenda.

a. Approval of January 20, 2026 EDA meeting minutes

ACTION

RESULT: Passed

MOVER: Jessica Thelander

SECONDER: Marshall Saunders

AYES: Kevin Schieber, Marshall Saunders, Sara Paul, Dennis Johnson, Jessica Thelander

ABSENT: Patrick Meacham, Cassie Keocher

NOTES:

7. REPORTS

a. Chisago County HRA-EDA Update

VERBAL
UPDATE

Community Development Director Nate Sondrol gave the Chisago County HRA-EDA update for Nancy Hoffman, who was unable to attend the meeting. At the HRA-EDA meeting, Nancy had mentioned that they had some grants available, and they approved four grants with that program. One of the grants is the She Shed Company, which is located here in North Branch. There is a trade analysis that's going to be taking place at the library this Thursday, February 19th, from 2-4 PM. We strongly encourage you to attend.

b. North Branch Area Chamber of Commerce Update

VERBAL
UPDATE

No update for the North Branch Area Chamber of Commerce.

c. North Branch Area Schools Update

VERBAL
UPDATE

Chair Sara Paul gave the North Branch Area Schools update. The School District is very fortunate to be partnering to address the shortage of childcare opportunities across the County. On January 31st, there was the 2nd annual Child Care Champions event. There were 85 registrants, and 81 attended. We're very thankful for all the people working together to ensure those opportunities are available to our families. Sara wanted to highlight a student as a Viking spotlight. His name is Mattias BigBear. He competed in the World hoop dancing competition, he is up to dancing with 30 hoops, and he does this to honor his father, who passed away from an overdose of drugs.

The School District had our special election on Tuesday last week, and voters did not approve the

renewal of our capital projects Levy, so we'll be pausing right now to reflect and engage in some learning, hearing some feedback, before we determine the next steps.

d. EDA Executive Director Update

VERBAL
UPDATE

Community Development Director Nate Sondrol gave the EDA Executive Director Update. The Comp Plan Committee will be meeting tomorrow evening, February 18th, at 6:00 PM. We'll have the Planning Commission, the Parks Commission, the City Council, and then some members of the community. County Market has been rebranded as Jerry's Foods. There will be a ribbon cutting on March 27th; we don't have a time as of yet.

March 17th is EDAM Day at the Capitol, so that's a possibility for us to engage with our legislators to explain the importance of the need for funding and budgeting. In November, there is an industrial summit at the Minnesota Real Estate Journal, where we're planning on doing a presentation, and really hoping that we complete the land sale, and would like to talk about that project and promote and market our industrial park at that time as well. In other things, the old fire hall, a purchase agreement has been approved with the planning commission, so we're working with the business to set a closing date.

There are some developments that are coming up. Meadows Ridge, that's up off of Flink Avenue. They will be having a pre-construction meeting at the end of February, so we're anticipating a Spring construction start. A couple of other projects that are going to be coming forward are the old Cedar Ridge development, just south of Falcon Avenue. They had some apartment buildings, and they've actually worked with a group called Unique Opportunities, LLC. They're looking at restructuring how that's originally planned, to have apartment buildings that are going on the North end. They're looking at having 236 units. They're requesting TIF with that, so that'll be going to the City Council for initial discussion at their meeting on the 25th of February. Looking at three buildings, two being 88 units, one being 60 units.

Another project that was discussed about a year and a half ago was senior housing off of 386th Street. The developer is looking into establishing an independent active senior living facility at this location with a 105-unit building. This would offer an extension of street utilities, to really try to help act as a catalyst for that area in the Southwest corner of 95. This will be coming to the Council as soon as it goes through some of those initial steps.

e. Downtown Storefront Facade Program - 6354 Main St

ACTION

Community Development Director Nate Sondrol presented an amendment request for an existing approved storefront facade applicant at 6354 Main Street.

Submitted by Chet Morgan from Acoustic Avenue for improvements to their building located at 6354 Main Street. The proposed improvements included masonry repair, painting, and signage.

During the beginning of the construction process, it was determined by Mr. Morgan's contractor that additional work would be required to complete masonry improvements to the building that they were not capable of completing. Mr. Morgan consulted with another contractor and obtained a quote of \$19,640 from MW Concrete LLC, which is \$7,119.19 more than the previously approved masonry repair quote of \$12,520.81. Attached is the updated quote.

Mr. Morgan is requesting approval to amend the agreement to cover the increased costs for the masonry repair. This would result in an additional grant award of \$3,559.60, bringing the total grant award of \$14,044.50.

Motion was approved for the amendment to the storefront facade grant with Acoustic Avenue, Chet

Morgan, to increase the grant award in the amount of \$3,559.60, bringing the total grant award to \$14,044.50.

RESULT: Passed
MOVER: Marshall Saunders
SECONDER: Jessica Thelander
AYES: Kevin Schieber, Marshall Saunders, Sara Paul, Dennis Johnson, Jessica Thelander
ABSENT: Patrick Meacham, Cassie Keocher
NOTES:

f. Interstate Business Park Land Sale Update

ACTION

Community Development Director Nate Sondrol gave an update on the Interstate Business Park Land Sale. I'd like to provide an update on where things stand with the land sale and the related development work. Overall, the project is progressing well and we are moving through the required contingencies.

The public hearing for the sale of the property was held on December 9 and the sale was approved. The buyer has submitted a concept layout for their facility, and that is the current site plan we have been working from. We are using that layout for their TIF application, Forward Fund application, and private financing efforts. All required materials have been submitted to date, and we are on schedule.

Regarding the TIF process, we have a timeline in place with specific deadlines and thresholds. Notifications to the school district and county are scheduled for February 20. The TIF resolution will be brought to the EDA in March, and the TIF public hearing is scheduled for March 25 at the City Council meeting. We are meeting with our financial advisors, bond counsel, and attorneys to finalize the TIF and development agreements, and LD is assisting with drafting to ensure everything is ready for those meetings.

On the west side of the site, the 80 acres previously purchased from the County HRA/EDA has now been fully paid off. The County HRA/EDA approved the release of the related documents earlier this month, and those documents are currently being drafted. We are also working with bond counsel and our attorneys on the partial release of revenue bonds, and that process is underway.

The subdivision and conditional use permits were reviewed at a public hearing before the Planning Commission and were recommended for approval. They are scheduled to go before the City Council on the 25th for final approval.

From a planning standpoint, the primary parcel needed for the buyer is approximately 120 acres. As part of the layout, we will be extending right-of-way access, which will allow us to create additional parcels along the interstate, including a 10-acre parcel, a 40-acre parcel, and a 20-acre parcel on the east side. These parcels will be readily available for development and will create additional opportunity and value. We have also included an alternate in the engineering plans that would allow for the creation of three two-acre lots, one one-acre lot, and one six-acre lot. The extension of streets and utilities will depend on final bid results, but the intent is to extend them as far as feasible. The sanitary trunk line will be extended along the site and connected to provide service to both the buyer's property and future development to the north.

We received the 30 percent design plans for the Fletcher Avenue utility extension today and forwarded them to LP for review to confirm elevations align with their site needs. We are also coordinating with private utility providers regarding extension routes, and the gas provider for the site is still being determined.

Regarding existing site conditions, we have had detailed discussions with Mr. Engdahl, who currently leases the property. He has been very supportive of the project and has agreed to vacate prior to closing. The existing farm site and buildings will need to be removed. Our intention is to terminate the lease prior to closing and remove the buildings after closing to protect all parties in the unlikely event that something unforeseen occurs. This approach has been verbally agreed to and will be incorporated into the TIF and development agreement.

There is also a tower located on the property. We have an existing agreement that requires a six-month notification for removal. We are working with the tower company on that process, and LP has been supportive as we continue to move forward.

Finally, the buyer has submitted a Forward Fund request to the state for \$10 million to support the project. We plan to attend that meeting next Wednesday. At this point, all components of the project are progressing as expected, and we are targeting a late March to early April closing.

g. Comprehensive Plan Update

INFO

Community Development Director Nate Sondrol gave a Comprehensive Plan Update. We're not really looking to revamp the entire plan, but we just want to see if what we currently have is what we feel are our goals and visions. The vision really is still the same as we had before. The intent is to get some feedback on the economic development section. It's easier to work in small groups, looking to new vision and really start driving goals and objectives, and having metrics to try and achieve those goals and objectives.

Chair Sara Paul brought up that she feels that what isn't captured in that vision is how much we talk about jobs, and when we think about growth, we really are focused on how we're attracting high-quality jobs, livable wage jobs, and how we've used that as a metric. Sara also brought up that if we're thinking about the next 3-5 years, maybe our broadband discussions are very different today than they were 5 years ago, as broadband or internet is pretty much completed throughout North Branch.

The next Comprehensive Plan Meeting is tomorrow night at 6 pm, February 25th. After tomorrow night, we can take the information back, try to compile it, and bring it back in March and April.

8. CLOSED SESSION

- a. Closed meeting pursuant to Minn. Stat. 13D.05, sub. 3 (c) to consider the sale of real property identified as Lot 3, Block 1, Essby Business Park, North Branch, Minnesota INFO

The Economic Development Authority meeting went into closed session at 4:05 PM pursuant to Minn. Stat. 13D.05, sub. 3 (c) to consider the sale of real property identified as Lot 3, Block 1, Essby Business Park, North Branch, Minnesota.

RESULT: Passed
MOVER: Sara Paul
SECONDER: Dennis Johnson
AYES: Kevin Schieber, Marshall Saunders, Sara Paul, Dennis Johnson, Jessica Thelan
ABSENT: Patrick Meacham, Cassie Keocher
NOTES:

The Economic Development Authority Meeting went into open session at 4:22 PM.

9. NEXT MEETING - March 17, 2026 - 330PM

10. ADJOURNMENT

The North Branch Economic Development Authority meeting adjourned at 4:25 PM.



Prepared By: Nathan Sondrol, Community Development Director

Presenter: Nathan Sondrol, Community Development Director

Date: 03/05/2026

Board & Commission: Economic Development Authority

Subject: Consider Approval of Resolution R-302-2026 approving the 1st Amendment to Purchase Agreement with Louisiana Pacific

Background Info

The EDA approved a purchase agreement with Louisiana Pacific (LP) is proposing a minimum of a 200,000 square foot facility manufacturing facility on 120 acres located in the northeast portion of the Interstate Business Park on December 9, 2025. The manufacturing at this facility will include LP's Expert finish facility which specializes in pre-finishing engineered wood siding trim with durable, factory applied paint in various colors, reducing the installation time and labor for builders by eliminating field painting and caulking needs. The site will require the outdoor storage of materials on the site.

Purchase Agreement Terms

The terms of the purchase agreement included the purchase price of \$5,250,000 with \$50,000 earnest money applied and 180 day due diligence period along with conditions precedent prior to the closing:

1. Public Hearing on Sale of Property (Dec 9, 2025)
2. Plans and Specifications to be submitted by buyer (received)
3. Private Financing (demonstration of sufficient funds)
4. Tax Increment Financing (TIF) Agreement (in process)
5. Executing Lease to Purchase Agreement with Chisago Co HRA/EDA and transfer to North Branch EDA (completed)
6. Payment of Release Price and Partial Release of Mortgage for Lease Revenue Bonds.
7. Subdivision and Platting (in process)
8. Existing Tenancies released. (in process)
9. Form of Limited Warranty Deed.
10. Title
11. Approval

As part of the agreement with LP and the North Branch Economic Development Authority (EDA), the EDA/City would be responsible for extending the streets and utilities (water, sewer, storm) in Fletcher Ave and to connect with the existing segment of Fletcher Ave to the north, along with the removal of all existing buildings and structures on the property. The city would utilize a combination of land sale proceeds, a BDPI grant, and potential TIF funds. The city received a BDPI grant that will be utilized to assist with the funding of this and is proposing to submit an additional BDPI application to support this project.

The proposed 1st amendment to the purchase agreement would allow removal of the structures on the property post closing date, establishing a closing date of April 21, 2026 and removal of the fixed wireless tower within 90 days of the termination of the tower lease. LP has reviewed and is in agreement with the amendment.

Requested Action

To approve Resolution R-302-2026 to approve the 1st amendment to the purchase agreement between the North Branch EDA and Louisiana Pacific

Voting Requirements:

Voting Options Simple Majority

STATE OF MINNESOTA

COUNTY OF CHISAGO

CITY OF NORTH BRANCH

ECONOMIC DEVELOPMENT AUTHORITY RESOLUTION NO. R-302-2026

**A RESOLUTION APPROVING THE FIRST AMENDMENT TO PURCHASE
AGREEMENT WITH LOUISIANA PACIFIC**

WHEREAS, the North Branch Economic Development Authority (“EDA” or “Seller”) is under contract to sell certain real property constituting approximately 120 acres in size, consisting of portions of 5 individual parcels of land identified by Chisago County, parcel identification numbers 11.01072.02, 11.01072.13, 11.01072.33, 11.01072.10, and 11.01072.25, (referred to herein collectively as the “Property”); and

WHEREAS, Louisiana-Pacific Corporation, a corporation under the laws of the State of Delaware, 1610 West End Ave., Suite 200, Nashville, TN 37203 (“Buyer”) has entered into a Purchase Agreement on December 15, 2025, attached hereto as Exhibit B, to purchase the Property from the EDA, and has submitted a proposal for the development and construction of a commercial manufacturing facility, outside storage, and related improvements (the “Project”); and

WHEREAS, the EDA previously approved the sale via enacted Resolution, finding the sale to be in the best interest of the City of North Branch, the EDA, and the people thereof, and in furtherance of the general economic development goals and aims of the EDA; and

WHEREAS, the EDA has been working with the Buyer on several items related to the development of the Property, and has determined the First Amendment to Purchase Agreement (“Amendment”), attached hereto as Exhibit A, was necessary to clarify the rights and obligations of the EDA concerning the removal of personal property and structures currently located Property; and

WHEREAS, the EDA has agreed to terms with the Buyer that will obligate the EDA to ensure the removal of several farmstead buildings from the Property no later than June 1, 2026, and is working with the current tenant of the farmstead who is interested in removing and relocating the structures; and

WHEREAS, the EDA and City of North Branch has further provided Notice of Lease Termination to its tenant currently utilizing the telecommunication tower located on the Property, and has agreed to remove the telecommunication tower and related improvements within 90 days of the lease termination in order for the Buyer to proceed with its Project in a timely fashion; and

WHEREAS, the EDA and Buyer have mutually agreed that the closing for the sale of the

Property shall be held on April 21st, 2026.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the North Branch Economic Development Authority that:

1. The Board of Commissioners hereby approves the First Amendment to Purchase Agreement, attached hereto as Exhibit A, amending the Purchase Agreement between the North Branch EDA and the Louisiana-Pacific Corporation dated December 15, 2025.

PASSED by the Board of Commissioners of the North Branch Economic Development Authority on this 17th day of March, 2026.

Sara Paul, Chair

ATTEST

Nathan Sondrol, Executive Director

FIRST AMENDMENT TO PURCHASE AGREEMENT

This First Amendment to Purchase Agreement is entered effective as of March 6, 2026 the North Branch Economic Development Authority, a body politic and corporate under the laws of the State of Minnesota, 6408 Elm Street, North Branch, MN 55056 ("EDA" or "Seller"), and Louisiana-Pacific Corporation, a corporation under the laws of the State of Delaware, 1610 West End Ave., Suite 200, Nashville, TN 37203 ("Buyer") (collectively the "Parties").

The Parties amend that a certain Purchase Agreement entered into by the Parties on December 15, 2025 (the "Agreement") as follows

1. Capitalized terms not defined in this Amendment shall have the meaning given them in the Agreement.
2. Section 1(b) of the Agreement is amended and restated in its entirety to provide as follows:

b. Personal Property: All of the fixtures, if any, situated in or about the Real Property owned by Seller and relating to the use and operation of the Real Property (the "Personal Property"), subject to the limitations and obligations under section 1(c) below.

3. The following is inserted into Section 1 of the Agreement as a new Section 1(c):

c. Removal of Structures; post-closing obligations: Buyer understands that the Property contains several structures, including a residential home, grain bins, and other miscellaneous buildings (the "farm property structures"), in addition to a telecommunications tower. Buyer warrants they have no interest in acquiring these structures, but rather only the land on which they sit. As a post-closing obligation, Seller agrees to ensure the removal of all farm property structures as soon as possible after the Closing Date, but no later than June 1st, 2026. As a post-closing obligation, Seller further agrees to remove the telecommunication tower within 90 days of the expiration or earlier termination of the Tower Lease (as defined below). If Seller fails to remove these structures in the allotted time, Buyer may remove these structures at Buyer's and shall be reimbursed for the actual removal costs by Seller within thirty (30) days following written notice to Seller, which notice shall include an accurate accounting of all expenses incurred. This Section 1 (c) shall survive Closing.

4. Closing and Possession. The first paragraph of Section 3 of the Agreement is amended and restated as follows:

Unless otherwise agreed to by Buyer and Seller, the closing of the purchase and sale contemplated by this Agreement (the "Closing") shall occur on April 21, 2026 (the "Closing Date"). Seller agrees to deliver exclusive possession of the Property to Buyer not later than the Closing Date upon consummation of the Closing. Closing shall take

place at the North Branch City Hall, at the Title Company, through escrow with the Title Company, or at such other place as may be agreed to mutually by the Parties.

5. Conditions Precedent. Section 4(f) of the Agreement is deleted and removed in its entirety.
6. The following is inserted into Section 18 of the Agreement as a new Section 18 (i):
 - i. **Delivery of Property Documents:** Seller represents and warrants that, to its actual knowledge Seller has provided to Buyer all known documents, leases, and contracts impacting the Property, whether recorded or not, in Seller's possession or control.
7. Tower Lease; Tenant Owned Fixtures. Seller has delivered to Buyer a partially executed Tower, Equipment and Ground Lease Agreement (the "Tower Lease"). Promptly following execution of this Amendment, Seller shall terminate the Tower Lease in accordance with Section 10. (b.1) of the Tower Lease and, upon such termination, Seller shall, at Seller's sole expense, cause all Towers (as defined in the Tower Lease), Tenant Owned Fixtures (as defined in the Tower Lease), fences, concrete, and other physical improvements on the Tower Lease premises (the "Tower Lease Premises") to be removed from the Tower Lease Premises and restore the Tower Lease Premises land to the condition of the land immediately adjoining the Tower Lease Premises (collectively the "Tower Lease Removal and Restoration") within ninety (90) days following the expiration or earlier termination of the Tower Lease (the "Removal and Restoration Deadline"). If Seller fails to complete the Tower Lease Removal and Restoration by the Removal and Restoration Deadline, Buyer may complete the Tower Lease Removal and Restoration and shall be reimbursed by Seller for the actual costs incurred within thirty (30) days following written notice to Seller, which notice shall include an accurate accounting of all expenses incurred. At Closing, Seller shall assign the Tower Lease to Buyer. This Section shall survive Closing.

Except as expressly amended by this Amendment, the entirety of the Agreement's terms and conditions remain in full force and effect and the Parties remain bound thereto.

[Signature pages to follow]

IN WITNESS WHEREOF, the PARTIES have hereunto executed this document the day indicated below.

SELLER:

**NORTH BRANCH ECONOMIC
DEVELOPMENT AUTHORITY**

By: _____
Sara Paul, Its Chair

By: _____
Nathan Sondrol, Its: Executive Director

STATE OF MINNESOTA)
) ss.
COUNTY OF CHISAGO)

This instrument was acknowledged before me on _____, 2026, by Sara Paul as Chair, and by Nathan Sondrol as Executive Director, of the North Branch Economic Development Authority, a body politic and corporate under the laws of the State of Minnesota, Grantor.

(Notary Seal)

Notary Public

BUYER:

LOUISIANA-PACIFIC CORPORATION

By: Bob Hopkins
Bob Hopkins, Vice President

STATE OF TENNESSEE)
) ss.
COUNTY OF DAVIDSON)

The foregoing instrument was acknowledged before me this 6th day of March, 2026, by Bob Hopkins as VP, Treasurer of Louisiana-Pacific Corporation, a corporation under the laws of the State of Delaware, Buyer.

Logan Parkhurst
Notary Public



NORTH BRANCH ECONOMIC DEVELOPMENT AUTHORITY
RESOLUTION R-272-2025

A RESOLUTION BY THE NORTH BRANCH ECONOMIC DEVELOPMENT
AUTHORITY APPROVING THE SALE OF REAL PROPERTY IN NORTH BRANCH,
MINNESOTA, AND DISPENSING WITH REVIEW OF THE SALE BY THE NORTH
BRANCH PLANNING COMMISSION

- WHEREAS, the North Branch Economic Development Authority (“EDA” or “Seller”) owns certain real property constituting approximately 120 acres in size, consisting of portions of 5 individual parcels of land identified by Chisago County, parcel identification numbers 11.01072.02, 11.01072.13, 11.01072.33, 11.01072.10, and 11.01072.25, as generally depicted in the attached Exhibit A (referred to herein collectively as the “Property”); and
- WHEREAS, Louisiana-Pacific Corporation, a corporation under the laws of the State of Delaware, 1610 West End Ave., Suite 200, Nashville, TN 37203 (“Buyer”) has submitted a proposal to purchase the Property for the development and construction of a commercial manufacturing facility and outside storage, and related improvements (the “Project”); and
- WHEREAS, the EDA, pursuant to Minnesota Statutes, Section 469.105, did place a notice, a copy of which with proof of publication is on file in the office of the EDA, of a public hearing of the proposed sale of the Property in a legal newspaper, said hearing to be held to determine the advisability of the sale; that the sale and conveyance are in the public interest, the best interests of the City of North Branch (“City”), the EDA district, and its people, and that the transaction furthers the EDA’s general plan of economic development and the aims and purposes of Minnesota Statutes, Sections 469.090 to 469.108; and
- WHEREAS, pursuant to Minnesota Statutes, Section 469.105, Subd. 7, a conveyance of the Property must not be made until the Buyer gives the EDA plans and specifications for the Project to develop the Property sold by the EDA to the Buyer, and the EDA must approve the plans and specifications in writing; and
- WHEREAS, the EDA has investigated the facts of the proposed sale of said Property, the terms and conditions of said sale, received and reviewed the Project plans and specifications, the proposed use of said Property, and the relation of the Project use to the EDA general plan of economic development and the aims and purposes of Minnesota Statutes, Sections 469.090 to 469.108; and
- WHEREAS, the Buyer of the Property is willing to purchase the Property from the EDA subject to negotiation, approval and execution of Tax Increment Financing Agreement between the Buyer and the City of North Branch (the “TIF Agreement”); and

WHEREAS, a draft Purchase Agreement and Limited Warranty Deed for conveyance of the Property for the Project has been prepared and is attached hereto as Exhibit A, and the same contains certain terms and conditions to closing as well as required stator deed restrictions; and

WHEREAS, in accordance with the attached draft Purchase Agreement, the EDA and Buyer expressly understand and agree that the sale of the Property is contingent upon approval by the Board of Commissioners of the EDA; and

WHEREAS, if any transaction approval as provided in the Purchase Agreement is not obtained by the closing date stated in the Purchase Agreement, the Purchase Agreement shall then be null and void, without further obligation by either party; and

WHEREAS, Minnesota Statutes, Section 462.356, Subd. 2, provides that no publicly owned interest in real property within a municipality shall be acquired or disposed of until after the planning agency has reviewed the proposed acquisition or disposition and reported in writing to the governing body of the EDA its findings as to compliance of the proposed acquisition or disposition with the comprehensive plan; and

WHEREAS, the same statute further states, however, that the governing body may, by resolution adopted by two-thirds vote, dispense with the requirements of this subdivision when in its judgment it finds that the acquisition or disposal of real property has no relationship to the comprehensive plan; and

WHEREAS, the proposed conveyance of the Property presented by the Buyer for the Project meets the terms and conditions set forth by the EDA in its general plan of economic development and the aims and purposes of Minnesota Statutes, Sections 469.090 to 469.108 in determining if such proposals are in the best interest of the EDA district and the public.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the North Branch Economic Development Authority that:

1. The Board of Commissioners hereby finds, determines, and declares that it is in the best interest of the City of North Branch, the EDA district, and the people thereof and in furtherance of the general EDA plan to sell the Property to the Buyer for the Project pursuant to the plans and specification for the Project on the Property.
2. The Board of Commissioners hereby approves the Project plans and specifications for the Project as submitted by the Buyer attached hereto as Exhibit B and finds, determines and declares that the same are in the best interest of the City of North Branch, the EDA district, and the people thereof and in furtherance of the general plan of economic development and the aims and purposes of Minnesota Statutes, Sections 469.090 to 469.108.

3. The Board of Commissioners hereby finds that the proposed sale of the Property has no relationship to the North Branch Comprehensive Plan, and therefore review of the proposed sale by the North Branch Planning Commission is not required under Minnesota Statutes, Section 462.356, Subd. 2, and is hereby dispensed with as allowed by that statute.
4. The actions of the Executive Director of the EDA in causing public notice of the proposed sale and in describing the terms and conditions of such sale and Project, which have been available for inspection by the public at the office of the EDA from and after the publication of the hearing notice, are in all respects ratified and confirmed.
5. The Property is being sold for \$5,250,000 in accordance with the terms and conditions contained in the Purchase Agreement and Limited Warranty Deed attached hereto as Exhibit A.
6. The Board of Commissioners hereby approves the attached Purchase Agreement and exhibits thereto as to form and authorizes and directs the Chair and Executive Director of the EDA to: (a) execute the Purchase Agreement substantially in the form hereby approved and allowing any necessary minor or technical changes as determined by the City Attorney; (b) execute such other documents, including but not limited to the approved Limited Warranty Deed, as are necessary to close on and accomplish the conveyance/sale of the Property by the EDA to the Buyer; and (c) require the Buyer to record the Limited Warranty Deed executed by the EDA following closing and any other requisite instruments of sale, as applicable or as required, with and in the Office of the Chisago County Recorder / Registrar of Titles, as applicable, and pay all related fees.

PASSED by the Board of Commissioners of the North Branch Economic Development Authority on this 9th day of December, 2025.



Chair

ATTEST



Executive Director

EXHIBIT A

Purchase Agreement

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (this "Agreement") is made this ____ day of _____, 2025, by and between the North Branch Economic Development Authority, a body politic and corporate under the laws of the State of Minnesota, 6408 Elm Street, North Branch, MN 55056 ("EDA" or "Seller"), and Louisiana-Pacific Corporation, a corporation under the laws of the State of Delaware, 1610 West End Ave., Suite 200, Nashville, TN 37203 ("Buyer"); (collectively the "Parties").

In consideration of the covenants and agreements of the Parties hereto, Seller and Buyer agree as follows:

1. **SALE OF PROPERTY.** Upon and subject to the terms and conditions of this Agreement, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, the following property (collectively the "Property"):
 - a. **Real Property.** The real property constituting approximately 120 acres in size, consisting of portions of 5 individual parcels of land identified by Chisago County parcel identification numbers 11.01072.02, 11.01072.13, 11.01072.33, 11.01072.10, and 11.01072.25, as generally depicted in the attached Exhibit A (collectively the "Land") together with (i) all buildings and improvements constructed or located on the Land, and (ii) all easements and rights benefiting or appurtenant to the Land and improvements, including any right, title or interest in the bed of any street, road, highway or alley adjoining the Land (collectively the "Real Property"). The Parties understand that the Real Property shall be subdivided prior to the Closing Date of this Purchase Agreement, as described below, and that new legal descriptions shall be established and platted by the Seller as a condition precedent prior to the Closing Date.
 - b. **Personal Property:** All of the fixtures, if any, situated in or about the Real Property owned by Seller and relating to the use and operation of the Real Property (the "Personal Property").
2. **PURCHASE PRICE AND MANNER OF PAYMENT.** The total purchase price (the "Purchase Price") to be paid by Buyer to Seller for the Property is \$5,250,000.00 (Five Million Two Hundred and Fifty Thousand and No/100ths Dollars), which amount shall be paid as follows:
 - a. \$50,000.00 as earnest money due within 3 business days upon the full execution of this Purchase Agreement, the receipt of which is hereby acknowledged by Seller or the same has otherwise been paid to and is held by the Title Company (defined below), as applicable and provided herein (the "Deposit Funds"); and
 - b. \$5,200,000.00 paid on the Closing Date in immediately available funds.

3. **CLOSING AND POSSESSION.** Unless otherwise agreed to by Buyer and Seller, the closing of the purchase and sale contemplated by this Agreement (the "Closing") shall occur within fifteen (15) business days following expiration of the Contingency Period (defined below), as the same may be extended, or such earlier date mutually acceptable to Seller and Buyer (the "Closing Date"). The Seller agrees to deliver exclusive possession of the Property to Buyer not later than the Closing Date upon consummation of the Closing. Closing shall take place at the North Branch City Hall, at the Title Company, through escrow with the Title Company, or at such other place as may be agreed to mutually by the Parties.

a. **Seller's Closing Documents.** On the Closing Date, Seller shall execute and/or deliver to Buyer the following (collectively the "Seller's Closing Documents"):

i. Limited Warranty Deed. Attached hereto and made a part hereof as Exhibit B is the required Limited Warranty Deed containing the terms, covenants, and conditions upon which the sale of the Real Property is based. The Limited Warranty Deed shall contain the following restrictions, covenants, and conditions:

1. Until the date that is thirty-six (36) months from the date of the Deed, the Real Property herein conveyed may only be used for one or more of the following purposes in accordance with plans and specifications approved by Seller: commercial, light industrial, manufacturing, warehousing, and outside storage (the "Use Restriction"). The Use Restriction shall expire thirty-six (36) months from the date of the Deed and thereafter the Real Property may be used for any legally conforming use.
2. The Buyer shall: (a) commence work on the project as provided in the Seller approved plans and specifications (the "project") within one year from the date of the Deed; and (b) cause the project to be substantially complete and operating as its intended use within three (3) years from the date of the Deed. If the Buyer fails to commence work on time or fails to cause the project to be substantially complete and operating as its intended use within such time periods, title to the Real Property shall revert to Seller, at Seller's election, and, in that event, Buyer shall promptly offer a deed to the Real Property legally described herein to Seller, who will then pay Buyer an amount equal to the amount of the Purchase Price paid by Buyer to Seller, without interest, less any taxes and other encumbrances affecting marketability of title. If Buyer is working in good faith to substantially complete the project and, despite its good faith efforts, is unable to substantially complete the project within such three (3) year period, the deadline for substantially completion of the project shall be extended for a period of six (6) months. Notwithstanding the foregoing, Seller may, at its option, consider an extension of time

for good cause shown by Buyer. In the event an extension is granted, such extension: (a) shall be to a date certain, (b) may be conditioned by Seller to protect the public interest, and (c) during the period Buyer shall not transfer title to the Real Property without the express written consent of Seller.

After the Buyer has devoted the Real Property to its intended use in accordance with approved plans and specifications for the development of the Real Property submitted to the Seller, the Seller shall provide to Buyer a certificate of compliance / completion in recordable form within 30 days from the determination thereof by Seller.

3. Incorporated herein by reference are all of the conditions of Minnesota Statutes, Sections 469.090 to 469.108, and all of said conditions and the conditions stated herein relative to the use of the real property are covenants running with the land.
 4. The Buyer shall not transfer title to the real property within one (1) year after the date of this Deed without the express written consent of the Seller.
 5. Any transfer of title to the Real Property made pursuant to the provisions of paragraph 4 hereof shall be made only to a party who demonstrates to the satisfaction of the Seller that such party has the ability to perform in place of the Buyer.
 - ii. Well Certificate. If there are wells on the Real Property, a Well Certificate in the form required by Minn. Stat. § 103I.235.
 - iii. Other Affidavits. Any other affidavits or certificates that may be required under Minn. Stat. § 116.48, Subd. 6, or Minn. Stat. § 115B.16 or other applicable provisions of law.
 - iv. Other. Such other documents as may reasonably be required to transfer fee title to the Property to Buyer in the condition required under this Agreement.
- b. **Buyer's Closing Documents.** On the Closing Date, Buyer will execute and/or deliver, as applicable, to Seller the following (collectively, "Buyer's Closing Documents):
- i. Purchase Price. The Purchase Price, minus the Deposit Funds, by wire transfer.
 - ii. Certificate of Real Estate Value. A Certificate of Real Estate Value.

4. **CONDITIONS PRECEDENT.** The obligations of the Parties to perform under this Agreement are contingent upon the timely occurrence or satisfaction of each of the following conditions prior to or on the Closing Date:
- a. **Public Hearing.** Sale of the Real Property is contingent upon a determination by the EDA of the advisability of making the sale; that the sale and conveyance are in the public interest, the best interests of the City, the EDA district, and its people, and that the transaction furthers the EDA's general plan of economic development and the aims and purposes of Minnesota Statutes, Sections 469.090 to 469.108, after a public hearing required by Minnesota Statutes, Section 469.105.
 - b. **Plans and Specifications.** Prior to the above public hearing required by Minnesota Statutes, Section 469.105, Subd. 2, and pursuant to Minnesota Statutes, Section 469.105, subd. 7, the Buyer shall submit to the Seller for approval plans and specifications for the development of the project on the Real Property, which approval by the EDA shall be in writing and shall not be unreasonably withheld. The Buyer has submitted a proposal to purchase the Property for the development and construction of a manufacturing facility, and related outside storage, approximately 200,000 square feet in size, and related improvements (the "project"). Prior to the transfer of title of the Real Property to Buyer, the Buyer shall submit to the Seller plans and specifications for the development of the Real Property for the project. No transfer of the Real Property shall be made unless and until such plans are approved in writing by the Seller in accordance with this paragraph (b) above. The detail of the plans and specifications shall be such as will enable the Seller to determine with reasonable certainty that the project on the Real Property is or will be in compliance with the law and will, if carried out, provide for the intended use.
 - c. **Private Financing.** Buyer demonstrating, by Seller's review of Buyer's most recent 10Q or 10K filing, Buyer has sufficient funds to construct and complete the development project on the Real Property.
 - d. **Tax Increment Financing Agreement.** The North Branch City Council shall have approved tax increment financing for the development project on the Real Property, and the Buyer has executed such tax increment financing agreement on such form as approved by the City Council of the City of North Branch. The EDA will work with City staff, City bond counsel and financial consultants, and the City Council to draft a TIF Agreement for the Property being sold in order for the EDA to be reimbursed for the value of the Property and eligible incurred EDA and City of North Branch expenses as required and allowed under applicable City Code and State law.
 - e. **Executing Lease to Purchase with Chisago County HRA/EDA, and transfer of Property to the North Branch EDA.** The North Branch City Council shall have executed its option to purchase parcel ID 11.01072.25, which is currently subject

to a Lease to Purchase Agreement dated December 8, 2006 which is attached hereto as Exhibit C and incorporated by reference (the "Lease to Purchase Agreement"). Upon execution of the option to purchase the above-referenced real property pursuant to the Lease to Purchase Agreement, the North Branch City Council is requested close on the same and thereafter take all necessary steps to transfer parcel 11.01072.25 via Quit Claim Deed to the EDA prior to the Closing Date.

- f. **Payment of Release Price and Partial Release of Mortgage for Lease Revenue Bonds.** The EDA has paid the release price and provided the required survey to the trustees in accordance with the Indenture process hereinafter described, and obtained and recorded a corresponding partial release of mortgage on the Property with respect to the same. Description of release price process: the original bonds that financed the Industrial Park in 2009, within which the Real Property is located, were refunded in 2017 by the EDA's Taxable Refunding Lease Revenue Bonds (the "Bonds"). The principal and interest on the Bonds are paid with an annual levy; however, there is no General Obligation pledge from the City of North Branch to pay debt service on the Bonds. Therefore, to make the Bonds marketable, the EDA secured them with a mortgage on the industrial park property, which includes the Real Property. When land within the industrial park is sold to a private party, it must be released from this master mortgage securing the Bonds pursuant to the process contained in the Second Amended and Restated Mortgage and Security Agreement and Indenture of Trust to which the EDA is an obligated party (the "Indenture"). This Indenture specifies the flow of funds from the EDA to the Trustee of the Bonds, who in turn pays the bondholders. Based on the forgoing, the EDA must pay a release price to the Trustees in order to release the Real Property for sale thereof to the Buyer. The payment of the release price shall be made in strict accordance with the provisions of Section 10.7 of the Lease to Purchase Agreement.
- g. **Subdivision and Platting.** The EDA shall take all necessary steps to subdivide and plat the Real Property in accordance with the terms of this Agreement, to establish new lots and legal descriptions for the Real Property, consistent with the depictions of the Real Property attached as Exhibit A.
- h. **Existing Tenancies released.** Seller agrees to deliver the Real Property free and clear of any tenant leases or other encumbrances for the farmhouse, agricultural crops or any other portion of the Real Property subject to any lease agreements.
- i. **Form of Limited Warranty Deed.** Attached hereto and made a part hereof as Exhibit B is the form of the Limited Warranty Deed required containing the terms, covenants, and conditions upon which the sale of the Real Property is based.
- j. **Title.** On the Closing Date, title to the Real Property shall be acceptable to Buyer subject to and in accordance with the provisions of Section 11 of this Agreement regarding title examination.

- k. **Approval.** The Parties understand and agree that the sale/purchase of the Real Property is contingent upon approval by the Board of Commissioners of the EDA. Seller's obligation to perform hereunder is contingent upon Seller obtaining, before the Closing Date, approval of the transaction contemplated by this Agreement. Notwithstanding anything in this Agreement to the contrary, if such approval has not been obtained by the Closing Date, this Agreement shall be null and void and the Deposit Funds shall be returned to Buyer. Execution of this Agreement by any person on behalf of the Seller prior to obtaining the necessary approvals provided herein shall not confer any personal authority nor create any personal liability on the signer for the obligations of Seller under this Agreement.

The conditions precedent and contingencies in this Section of this Agreement are solely for the benefit of, and may at any time be waived by, the Party so benefitted. If any approval as provided herein is not obtained, or any condition precedent not satisfied, by the Closing Date, this Agreement shall be null and void and the Deposit Funds shall be returned to Buyer.

5. **CONDITION SUBSEQUENT.** Within 180 days of Closing and prior to Buyer/Developer proceeding with the development project, if determined applicable to the proposed project by the City of North Branch, the Buyer/Developer shall execute a development agreement with the City of North Branch as approved by the North Branch City Council for the development project on the Real Property on such form as required and approved by the City Council of the City of North Branch and approved by Buyer. If this condition subsequent is not satisfied within 180 days of Closing, title to the Real Property shall revert to Seller, at either party's election, and, in that event, Buyer shall promptly offer a deed to the Real Property legally described herein to Seller, who will then pay Buyer an amount equal to the amount of the Purchase Price paid by Buyer to Seller, without interest, less any taxes and other encumbrances affecting marketability of title.
6. **LIMITATION OF THIS AGREEMENT.** Buyer acknowledges and agrees that this Agreement is limited only to the purposes stated herein for the purchase and sale of the Real Property by the EDA and nothing more and shall not be construed to and does not constitute approval of the project referenced herein, except to the extent necessary for the EDA to approve this Agreement pursuant to Minnesota Statutes, Section 469.105. Buyer, following Closing, is solely responsible and liable, at Buyer's cost and expense, for obtaining all such permits and governmental approvals from the City of North Branch, and such other governmental agencies having jurisdiction over the same, as are necessary and required by law for the development of the project within the City of North Branch. Buyer hereby indemnifies, waives and releases the EDA from any and all claims of any kind or nature whatsoever arising from or related to any subsequent governmental approvals or permits associated with Buyer's project.
7. **DUE DILIGENCE CONTINGENCY PERIOD.** Buyer shall have 180 days from the Date of this Purchase Agreement, to perform its due diligence investigation of the Property ("Contingency Period"), including, but not limited to, matters related to financing,

applicable disclosures, feasibility, governmental approvals, zoning, title and survey, rail, environmental and other physical conditions ("Buyer's Contingencies"), during which time Buyer may elect to cancel escrow for any reason and the Deposit Funds shall immediately be refunded to Buyer. Seller shall provide Buyer reasonable access to the Real Property to perform its due diligence. Buyer shall indemnify, hold harmless and insure Seller and its respective officers, directors, employees and members and agents, from and against any and all claims and demands for, or litigation with respect to, all damages, including expenses, reasonable attorneys' fees, and costs of alternative dispute resolution, which may arise out of or be caused by Buyer or its agents, employees, members, guests, customers, or invitees, with respect to Buyer's use of and work on the Property. If the Seller has not already provided the same pursuant to the early access License Agreement between the Parties, within a reasonable time following the Date of this Purchase Agreement, Seller shall deliver to Buyer copies of the following documents with respect to the Real Property if and to the extent that such documents are in Seller's possession or control: surveys, topographical maps, geotechnical reports, environmental reports, and governmental notices with respect to the condition of the Real Property, and thereafter (i) Seller shall provide such additional documents in Seller's possession or control as reasonably requested by Buyer, and (ii) Seller shall cooperate with Buyer in furtherance with Buyer's due diligence investigation of the Real Property as reasonably requested by Buyer, provided that such cooperation shall be at no cost to Seller.

Following the initial Contingency Period, Buyer shall have the option to extend the Contingency Period for up to two additional 30-day periods (each, an "Additional Contingency Period"). For each Additional Contingency Period, Buyer shall deposit an additional \$25,000.00 of Deposit Funds to Escrow as refundable earnest money.

During any Additional Contingency Period Buyer may elect to cancel escrow for any reason and the Deposit Funds shall immediately be refunded to Buyer.

8. **PURCHASE, AS-IS.** The Real Property is being sold in an "as-is" and with "all faults" condition, Buyer hereby acknowledges that Buyer has had an opportunity to inspect the Real Property prior to the execution of this Agreement. Buyer's acceptance of title to the Real Property shall represent Buyer's acknowledgment and agreement that, except as expressly set forth in this Agreement: (i) Seller has not made any written or oral representation or warranty of any kind with respect to the Real Property (including without limitation express or implied warranties of title, merchantability, or fitness for a particular purpose or use), (ii) Buyer has not relied on any written or oral representation or warranty made by Seller, its agents or employees with respect to the condition or value of the Real Property, (iii) Buyer has had an adequate opportunity to inspect the condition of the Real Property, including without limitation, any environmental testing, and to inspect documents applicable thereto, and Buyer is relying solely on such inspection and testing, and (iv) the condition of the Real Property is fit for Buyer's intended use. Buyer agrees to accept all risk of Claims (including without limitation all Claims under any Environmental Law and all Claims arising at common law, in equity, or under a federal, state, or local statute, rule, or regulation) whether past, present, or future, existing or contingent, known or unknown, contemplated or un contemplated, suspected or unsuspected, arising out of,

resulting from, or relating to the condition of the Real Property, including without limitation, the presence of any Hazardous Substance on the Real Property, whether such Hazardous Substance is located on or under the Real Property, or has migrated or will migrate from or to the Real Property.

a. For purposes of this Section, the following terms have the following meanings:

- i. "Environmental Law" means the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 9601 et seq., the Federal Water Pollution Control Act, 33 U.S.C. § 1201 et seq., the Clean Water Act, 33 U.S.C. § 1321 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Toxic Substances Control Act, 33 U.S.C. § 1251 et seq., all as amended from time to time, and any other federal, state, local or other governmental statute, regulation, rule, law or ordinance dealing with the protection of human health, safety, natural resources or the environment now existing and hereafter enacted; and
- ii. "Hazardous Substance" means any pollutant, contaminant, hazardous substance or waste, solid waste, petroleum product, distillate, or fraction, radioactive material, chemical known to cause cancer or reproductive toxicity, polychlorinated biphenyl or any other chemical, substance or material listed or identified in or regulated by any Environmental Law.
- iii. "Claim" or "Claims" means any and all liabilities, suits, claims, counterclaims, causes of action, demands, penalties, debts, obligations, promises, acts, fines, judgment, damages, consequential damages, losses, costs, and expenses of every kind (including without limitation any attorney's fees, consultant's fees, costs, remedial action costs, cleanup costs and expenses which may be related to any claims).

9. **WELLS AND INDIVIDUAL SEWAGE TREATMENT SYSTEMS.** The Seller certifies that the Seller does not know of any wells or individual sewage treatment systems on or serving the Real Property described herein.

10. **PRORATIONS.** Seller and Buyer agree to the following prorations and allocation of costs regarding the Real Property and this Agreement.

- a. **Deed Tax.** Seller shall pay all state deed tax regarding the Deed to be delivered by Seller under this Agreement.
- b. **Real Estate Taxes and Special Assessments.** Seller shall pay real estate taxes and installments of special assessments payable therewith on the Real Property in all years prior to the year of Closing. Real estate taxes and any special assessments payable in the year of Closing shall be prorated between Seller and Buyer to the

Closing Date. The Buyer shall thereafter pay real estate taxes and any special assessments payable therewith on the Property.

- c. **Recording Costs.** Buyer will pay the cost of recording the Deed. Seller shall pay the cost of recording any documents necessary to perfect its own title.
- d. **Other Costs.** All other operating costs of the Property will be allocated between Seller and Buyer as of the Closing Date, so that Seller pays that part of such other operating costs accruing on or before the Closing Date, and Buyer pays that part of such operating costs accruing after the Closing Date. Each party shall pay one-half of the Title Company's closing fee.
- e. **Attorneys' Fees.** Each of the Parties will pay its own attorneys', accountants' and consultants' fees.

11. TITLE EXAMINATION.

- a. **The Delivery of the Title Commitment.** Buyer may obtain, at its option and expense, a commitment for an owner's policy of title insurance (the "Title Commitment") issued by First American Title Insurance Company (Minneapolis) (the "Title Company"). Buyer shall pay all costs associated with obtaining the Title Commitment, including, but not limited to, as applicable, updating the abstract or obtaining a new abstract, or obtaining a registered property abstract of title for the Real Property, and title examination fees. The Title Commitment shall be based upon the description of the Real Property provided herein and shall show fee title in the Seller, subject only to those encumbrances waived in writing by Buyer, and shall provide for extended coverage risks and include special endorsements for zoning, contiguity and such other matters as Buyer may request. Buyer shall pay the premium for any title insurance policy obtained by Buyer (the "Title Policy") and the cost of any endorsements thereto. At Buyer's option and expense, Buyer may obtain a survey of the Real Property (a "Current Survey"). The Title Commitment and any Current Survey ordered by Buyer within five (5) business days following Buyer's receipt of the Title Commitment is referred to as the "Title Evidence."
- b. **The Making and Curing of Title Objections.** Buyer shall be allowed fifteen (15) business days after receipt of the last of the Title Evidence in which to make objections to the content of the Title Evidence, said objections to be made in writing. Any matter reflected in the Title Evidence not so objected to shall constitute a "Permitted Exception." Permitted Exceptions shall also include the restrictions, covenants, and conditions identified in Section 3.a.i. above. If any objection is so made, Seller shall use commercially reasonable efforts to cure such objections prior to the Closing Date, provided that Seller shall not be required to expend more than \$5,000 in the aggregate to cure such objection(s). If there are any objections to the title which are not remedied sixty (60) days from the date of receipt

of said written objections in which to remedy said objections.

- c. **The Consequences of Failing to Cure Title Objections.** If said objections are not remedied within sixty (60) days from the date of Seller's receipt of said objections, then Buyer shall have the following two alternatives:

- i. Buyer may accept title to said Real Property subject to said objections; or
- ii. Buyer may declare this entire transaction to be null and void, in which case, the Deposit Funds shall immediately be returned to Buyer.

12. **ENTIRE AGREEMENT; MODIFICATION.** This written Agreement constitutes the complete agreement between the Parties and supersedes any prior oral or written agreements between the Parties regarding the Property. There are no verbal agreements that change this Agreement and no waiver of any of its terms will be effective unless in writing executed by the Parties.

13. **BINDING EFFECT.** This Agreement binds and benefits the Parties and their successors and assigns.

14. **CONTROLLING LAW.** The Parties acknowledge and agree that each has been given the opportunity to independently review this Agreement with legal counsel, and/or has the requisite experience and sophistication to understand, interpret, and agree to the particular language of this Agreement. The Parties have equal bargaining power and intend the plain meaning of the provisions of this Agreement. In the event of an ambiguity in or dispute regarding the interpretation of this Agreement, the ambiguity or dispute shall not be resolved by application of any rule that provides for interpretation against the drafter of the Agreement. This Agreement has been made under the laws of the State of Minnesota, and such laws will control its interpretation.

15. **DATES AND TIME PERIODS.** Should the date for the giving of any notice, the performance of any act, or the beginning or end of any period provided for herein fall on a Saturday, Sunday or legal holiday, such date shall be extended to the next succeeding business day which is not a Saturday, Sunday or legal holiday.

16. **NOTICES.** Any notice required or permitted to be given by any Party upon the other is given in accordance with this Agreement if it is directed to Seller by delivering it personally to an officer of Seller; or if it is directed to Buyer, by delivering to an officer of Buyer; or if mailed by United States registered or certified mail; return receipt requested, postage prepaid; or if sent via electronic mail with notice also sent by United States first class mail on the same; or if deposited cost paid with a nationally recognized, reputable overnight courier, properly addressed as follows:

If to Buyer: Louisiana-Pacific Corporation
Attn: Bob Hopkins

1610 West End Ave.
Suite 200
Nashville, TN 37203
Phone: 615-986-5600
Email: bob.hopkins@lpcorp.com

If to Seller: North Branch Economic Development Authority
Attn: Nathan Sondrol
6408 Elm Street
North Branch, MN 55056
Phone: 651-497-0155
Email: nathans@ci.north-branch.mn.us

Notices shall be deemed effective on the earlier of the date of receipt or the date of deposit as aforesaid; provided, however, that if notice is given by deposit, that the time for response to any notice by the other party shall commence to run two (2) business days after any such deposit. Any party may change its address for the service of notice by giving written notice of such change to the other party, in any manner above specified.

17. **REMEDIES.** If Buyer defaults under this Agreement, Seller shall have the right to terminate this Agreement by giving written notice to Buyer. If Buyer fails to cure such default within thirty (30) days after receipt of such written notice, this Agreement will terminate, and upon such termination Seller will retain any Deposit Funds as liquidated damages, time being of the essence of this Agreement. The termination of this Agreement and retention of the Deposit Funds, if any, will be the sole remedy available to Seller for such default by Buyer, and Buyer will not be liable for damages. If Seller defaults under this Agreement, Buyer may elect, as its exclusive remedies, to either (a) terminate the Agreement upon thirty (30) days' written notice to Seller (Seller having cure rights during the 30-day period), and upon such termination, the Deposit Funds, if any, shall be refunded to Buyer and thereafter, neither Party shall have any further rights or obligations hereunder, or (b) seek specific performance of this Agreement by Buyer, provided that no such action for specific performance shall be commenced more than ninety (90) days after the date on which Seller defaults. Buyer's failure to timely pursue specific performance shall be deemed a waiver of such remedy.

18. MISCELLANEOUS PROVISIONS.

- a. **Voluntary and Knowing Action.** The Parties, by executing this Agreement, state that they have carefully read this Agreement and understand fully the contents thereof; that in executing this Agreement they voluntarily accept all terms described in this Agreement without duress, coercion, undue influence, or otherwise, and that they intend to be legally bound thereby.
- b. **Authorized Signatories.** The Parties each represent and warrant to the other that (1) the persons signing this Agreement are authorized signatories for the entities

represented, and (2) no further approvals, actions or ratifications are needed for the full enforceability of this Agreement; each Party indemnifies and holds the other harmless against any breach of the foregoing representation and warranty.

- c. **Data Practices.** The Parties acknowledge that this Agreement is subject to the requirements of Minnesota's Government Data Practices Act, Minnesota Statutes, Section 13.01 et seq.
- d. **Assignment.** This Agreement may not be assigned by either Party without the written consent of the other Party, provided that Buyer may assign this Agreement to a subsidiary of Buyer upon written notice to Seller. Any assignment of this Agreement by a Party will not relieve such Party of its obligations under this Agreement that accrue prior to Closing.
- e. **Headings and Captions.** Headings and captions contained in this Agreement are for convenience only and are not intended to alter any of the provisions of this Agreement and shall not be used for the interpretation of the validity of the Agreement or any provision hereof.
- f. **Survival.** The respective covenants, agreements, indemnifications, warranties and other terms of this Agreement will survive and be in full force and effect after the Closing and shall not be deemed to have merged into any of the Closing Documents.
- g. **Other Documents.** Each party to this Agreement agrees, both at the Closing and after the Closing, to execute such other documents as may be reasonably requested by the other party in order to complete the transactions contemplated by this Agreement.
- h. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, and which together shall constitute a single, integrated contract. The transmission of a signature page by DocuSign (or similar electronic signature application) or email shall be valid and binding for all purposes of this Agreement.

Remainder of this page intentionally left blank.

BUYER:

LOUISIANA-PACIFIC CORPORATION

By: [Signature]
Bob Hopkins, Its VP, Treasurer

STATE OF TENNESSEE)
) ss.
COUNTY OF DAVIDSON)

The foregoing instrument was acknowledged before me this 15th day of December, 2025, by Bob Hopkins as VP, Treasurer of Louisiana-Pacific Corporation, a corporation under the laws of the State of Delaware, Buyer.

[Signature]
Notary Public
Logan Parkhurst

THIS INSTRUMENT DRAFTED BY:

FLAHERTY & HOOD, P.A.
525 Park Street, Suite 470
St. Paul, MN 55103
(651) 225-8840

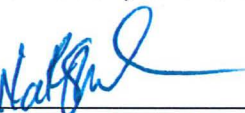


IN WITNESS WHEREOF, Seller and Buyer have caused this Agreement to be executed effective as of the day and year first set forth above.

SELLER:

**NORTH BRANCH ECONOMIC
DEVELOPMENT AUTHORITY**

By: 
Sara Paul, Its Chair

By: 
Nathan Sondrol, Its Executive Director

STATE OF MINNESOTA)
Washington) ss.
COUNTY OF ~~CHISAGO~~)

The foregoing instrument was acknowledged before me this 09 day of December, 2025, by Sara Paul as Chair, and by Nathan Sondrol as Executive Director, of the North Branch Economic Development Authority, a body politic and corporate under the laws of the state of Minnesota, Seller.



Notary Public

EXHIBIT A TO PURCHASE AGREEMENT

DEPICTION OF REAL PROPERTY



EXHIBIT B TO PURCHASE AGREEMENT

FORM OF LIMITED WARRANTY DEED

(Top 3 inches reserved for recording data)

LIMITED WARRANTY DEED

eCRV number: _____

DEED TAX DUE: \$ _____

DATE: _____, 2026

FOR VALUABLE CONSIDERATION, the North Branch Economic Development Authority, a body politic and corporate under the laws of the State of Minnesota ("**Grantor**"), hereby conveys and quitclaims to Louisiana-Pacific Corporation, a corporation under the laws of the State of Delaware ("**Grantee**"), real property in Chisago County, Minnesota, legally described as:

The real property described in Exhibit A, which is attached hereto and incorporated herein by reference.

Check here if all or part of the described real property is Registered (Torrens) ☐

together with all hereditaments and appurtenances belonging thereto; and subject to the following restrictions, covenants, and conditions:

1. Until the date that is thirty-six (36) months from the date of the Deed the Real Property herein conveyed may only be used for one or more of the following purposes in accordance with plans and specifications approved by Grantor: commercial, light industrial, manufacturing, warehousing, and outside storage (the "Use Restriction"). The Use Restriction shall expire thirty-six (36) months from the date of this Deed and thereafter the Real Property may be used for any legally conforming use.
2. The Grantee shall: (a) commence work on the project as provided in the Grantor approved plans and specifications (the "project") within one year from the date of the Deed; and (b) shall cause the project to be substantially complete and operating as its intended use within three (3) years from the date of the Deed. If the Grantee fails to commence work on time or fails to cause the project to be substantially complete and operating as its intended use within such time periods, title to the Real Property shall

revert to Grantor, at Grantor's election, and, in that event, Grantee shall promptly offer a deed to the Real Property legally described herein to Grantor, who will then refund to Grantee an amount equal to the amount of the Purchase Price paid by Grantee to Grantor, without interest, less any taxes and other encumbrances affecting marketability of title. If Grantee is working in good faith to substantially complete the project and, despite its good faith efforts, is unable to substantially complete the project within such three (3) year period, the deadline for substantial completion of the project shall be extended for a period of six (6) months. Notwithstanding the foregoing, Grantor may, at its option, consider an extension of time for good cause shown by Grantee. In the event an extension is granted, such extension: (a) shall be to a date certain, (b) may be conditioned by Grantor to protect the public interest, and (c) during the period Grantee shall not transfer title to the Real Property without the express written consent of Grantor.

3. After the Grantee has devoted the Real Property to its intended use in accordance with approved plans and specifications for the development of the Real Property submitted to the Grantor, the Grantor shall provide to Grantee a certificate of compliance / completion in recordable form within 30 days from the determination thereof by Grantor.
4. Incorporated herein by reference are all of the conditions of Minnesota Statutes, Sections 469.090 to 469.108, and all of said conditions and the conditions stated herein relative to the use of the real property are covenants running with the land.
5. The Grantee shall not transfer title to the real property within one (1) year after the date of this Deed without the express written consent of the Grantor.

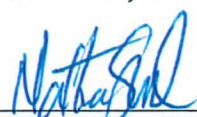
This Deed conveys after-acquired title. Grantor warrants that Grantor has not done or suffered anything to encumber the property.

The Grantor certifies that the Grantor does not know of any wells on the described real property.

Grantor

**North Branch Economic Development
Authority**

By: 
Sara Paul, Its Chair

By: 
Nathan Sondrol, Its: Executive Director

STATE OF MINNESOTA)
) ss.
COUNTY OF CHISAGO)

This instrument was acknowledged before me on _____, 2026, by Sara Paul as Chair, and by Nathan Sondrol as Executive Director, of the North Branch Economic Development Authority, a body politic and corporate under the laws of the State of Minnesota, Grantor.

(Notary Seal)

Notary Public

THIS INSTRUMENT WAS DRAFTED BY:

FLAHERTY & HOOD, P.A.
525 Park Street, Suite 470
St. Paul, MN 55103
(651) 225-8840

TAX STATEMENTS FOR THE REAL
PROPERTY DESCRIBED IN THIS
INSTRUMENT SHOULD BE SENT TO:

Louisiana-Pacific Corporation
Attn: Bob Hopkins
1610 West End Ave.
Suite 200
Nashville, TN 37203

EXHIBIT A TO LIMITED WARRANTY DEED

LEGAL DESCRIPTION OF REAL PROPERTY

[INSERT LEGAL DESCRIPTIONS ONCE PLATTING HAS BEEN COMPLETED]

EXHIBIT C TO PURCHASE AGREEMENT

LEASE TO PURCHASE AGREEMENT

EXHIBIT B

Plans and Specifications for the Project



Prepared By: Nathan Sondrol, Community Development Director

Presenter: Nathan Sondrol, Community Development Director

Date: 03/05/2026

Board & Commission: Economic Development Authority

Subject: Consider Approval of Resolution R-301-2026 Calling for Redemption of Series 2017A Bonds

Background

In 2017, the Economic Development Authority issued \$3,535,000 in Taxable Refunding Lease Revenue Bonds, Series 2017A to refinance the acquisition of land intended for commercial/industrial or housing development. The bonds were issued under a resolution adopted November 28, 2017 and secured under a Second Amended and Restated Mortgage and Security Agreement and Indenture of Trust with U.S. Bank Trust Company, National Association, acting as Trustee.

A portion of the property acquired with bond proceeds is now under contract for sale to a private developer. The sale price exceeds the remaining outstanding principal balance of the bonds.

Reason for Action

Under the terms of the Indenture, proceeds from the sale of the property must be used to redeem the outstanding bonds. Staff is therefore recommending that the Board authorize the call and redemption of the remaining Series 2017A Bonds.

Proposed Action

The proposed resolution authorizes:

- The redemption of the outstanding Taxable Refunding Lease Revenue Bonds, Series 2017A on **April 22, 2026**, contingent upon receipt of the property sale proceeds expected on **April 21, 2026**.
- Direction to **U.S. Bank Trust Company, National Association**, as Trustee, to issue the required **Conditional Notice of Call for Redemption** in accordance with the Indenture.

Fiscal Impact

The bonds will be redeemed using proceeds from the land sale. No additional City or EDA funds are required.

Recommendation

Staff recommends adoption of the **Resolution R-301-2026 Authorizing the Call of the Outstanding Taxable Refunding Lease Revenue Bonds, Series 2017A.**

Attachments

- Resolution Authorizing Call of the Outstanding Taxable Refunding Lease Revenue Bonds, Series 2017A
- Exhibit A: Conditional Notice of Call for Redemption

Voting Requirements:

Voting Options **Simple Majority**

EXTRACT OF MINUTES OF A MEETING OF THE
BOARD OF COMMISSIONERS OF THE
ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF NORTH BRANCH, MINNESOTA

HELD: March 17, 2026

Pursuant to due call and notice thereof, a regular meeting of the Board of Commissioners of the Economic Development Authority of the City of North Branch, was duly called and held at the City Hall in North Branch, Minnesota on March 17, 2026, beginning at 3:30 p.m.

The following members were present:

and the following were absent:

Member _____ introduced the following resolution and moved its adoption:

RESOLUTION AUTHORIZING THE CALL OF THE OUTSTANDING TAXABLE
REFUNDING LEASE REVENUE BONDS, SERIES 2017A

A. WHEREAS, the Economic Development Authority of the City of North Branch, Minnesota (the "Issuer") issued its \$3,535,000 Taxable Refunding Lease Revenue Bonds, Series 2017A, dated December 28, 2017 (the "Bonds") pursuant to a resolution adopted on November 28, 2017 (the "Prior Resolution") and a Second Amended and Restated Mortgage and Security Agreement and Indenture of Trust between the Issuer and U.S. Bank Trust Company, National Association, as successor-in-interest to U.S. Bank National Association in Saint Paul, Minnesota, as Trustee (the "Trustee"), dated as of December 1, 2017 (the "Indenture") to refinance the acquisition of certain land (the "Property") for commercial/industrial or housing development by private developers to be used by the City of North Branch, Minnesota (the "City"), and

B. WHEREAS, a portion of the Property is being sold to a private developer for a price in excess of the amount of the outstanding principal of the Bonds and pursuant to the Indenture, the Issuer must use the proceeds of the land sale to redeem the outstanding Bonds in full; and

C. WHEREAS, subject to receipt of the necessary moneys from the sale of the Property on April 21, 2026, the Board of Commissioners of the Issuer deems it desirable and in the best interests of the Issuer to redeem the Bonds on April 22, 2026.

NOW, THEREFORE, the Board of Commissioners of the Economic Development Authority of the City of North Branch, Minnesota hereby resolves:

1. Authorization. The Board of Commissioners authorizes the redemption of the Bonds on April 22, 2026.

2. Notice of Redemption. U.S. Bank Trust Company, National Association, in St. Paul, Minnesota, the trustee for the Bonds, is hereby authorized and directed to cause the Conditional Notice of Call for Redemption attached hereto as Exhibit A to be given in accordance with the provisions of the Indenture.

The motion for the adoption of the foregoing resolution was duly seconded by Commissioner _____, and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the resolution was declared duly passed and adopted.

Adopted by the Board of Commissioners of the Economic Development Authority of the City of North Branch, Minnesota this 17th day of March, 2026.

STATE OF MINNESOTA
COUNTY OF CHISAGO
ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF NORTH BRANCH

I, the undersigned, being the duly qualified and acting Secretary of the Economic Development Authority of the City of North Branch, Minnesota, do hereby certify that I have carefully compared the attached and foregoing extract of minutes of a regular or special meeting of the Board of Commissioners of the Authority held on March 17, 2026, with the original minutes on file in my office and the extract is a full, true and correct copy of the minutes insofar as they relate to the redemption of the \$3,535,000 Taxable Refunding Lease Revenue Bonds, Series 2017A of the Authority.

WITNESS my hand officially as Secretary on March 17, 2026.

Secretary
Economic Development Authority of the City of
North Branch, Minnesota

EXHIBIT A

CONDITIONAL NOTICE OF CALL FOR REDEMPTION

ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF NORTH BRANCH,
MINNESOTA

\$3,535,000 TAXABLE REFUNDING LEASE REVENUE BONDS, SERIES 2017A

NOTICE IS HEREBY GIVEN that Economic Development Authority of the City of North Branch, Minnesota (the “Issuer”) has called for redemption and prepayment on April 22, 2026 (the “Redemption Date”), of all outstanding bonds of the Authority designated as its Taxable Refunding Lease Revenue Bonds, Series 2017A (the “Bonds”) issued in the original principal amount of \$3,535,000, dated December 28, 2017, and maturing on April 1 of each year in the principal amounts and on the dates below:

<u>Year</u>	<u>Amount</u>	<u>CUSIP</u>
2027	\$290,000	657774 AN5*
2028	300,000	657774 AP0*
2029	\$310,000	657774 AQ8*
2030	\$315,000	657774 AR6*
2031	\$335,000	657774 AS4*

The Bonds will be redeemed at a price of 100% of their principal amount plus accrued interest to the date of redemption. Holders of the Bonds should present them for payment to U.S. Bank Trust Company, National Association, St. Paul, Minnesota, on or before said date, when they will cease to bear interest, in the following manner:

If by Mail:

U.S. Bank Trust Company,
National Association
Corporate Trust Operations, 3rd Floor
Post Office Box 64111
Saint Paul, MN 55164-0111

If by Hand or Overnight Mail:

U.S. Bank Trust Company,
National Association
111 Fillmore Avenue East
Saint Paul, Minnesota 55107-1402
(800) 934-6802

NOTWITHSTANDING THE FOREGOING, THE REDEMPTION AND PREPAYMENT OF THE BONDS IS SUBJECT TO THE DEPOSIT OF THE REDEMPTION MONEYS BY THE ISSUER WITH THE TRUSTEE NOT LATER APRIL 21, 2026. IF THE REDEMPTION MONEYS ARE NOT SO DEPOSITED, THE BONDS SHALL NOT BE REDEEMED AND THIS NOTICE SHALL BE OF NO EFFECT.

Important Notice: In compliance with the Economic Growth and Tax Relief Reconciliation Act of 2001, federal backup withholding tax will be withheld at the applicable backup withholding rate in effect at the time of the payment by the redeeming institutions if they are not provided with your social security number or federal employer identification number, properly certified. This requirement is fulfilled by submitting a W-9 Form, which may be obtained at a bank or other financial institution.

Dated: March 17, 2026

BY ORDER OF THE BOARD OF
COMMISSIONERS OF THE ECONOMIC
DEVELOPMENT AUTHORITY OF THE
CITY OF NORTH BRANCH, MINNESOTA

By: /s/ _____
Secretary

*The Trustee shall not be responsible for the selection or use of the CUSIP numbers, nor is any representation made as to their correctness indicated in the Conditional Notice of Redemption or on any Bonds. They are included solely for convenience of the Holders. Denotes full call of CUSIP.



Prepared By: Nathan Sondrol, Community Development Director

Presenter: Nathan Sondrol, Community Development Director

Date: 03/10/2026

Board & Commission: Economic Development Authority

Subject: Consider Approval of Resolution R-303-2026 Recommending the Establishment of TIF 2026-1

Overview / Background

Louisiana Pacific (LP) (Applicant) is requesting Tax Increment Financing (TIF) to support construction of a 200,000 square foot manufacturing facility development (Development). The development site is located on a 120-acre parcel on the southwest corner of Forest Boulevard (County Road 30) and 410th Street.

The City Council approved the Preliminary and Final Plat and a conditional use permit (CUP) for outdoor storage on February 25, 2026. City staff are currently working with the developer on Site Plan approval; Site Plan approvals are handled administratively.

Developers seeking financial assistance (i.e. TIF) from the City submit an application and pay applicable fees, and provide financial documents for City staff review. The City works with municipal advisor Ehlers & Associates to determine project eligibility, review the level of financial support requested, and analyze those requests in comparison to the financial report(s) and business plan(s) submitted by the requestor, and provide a recommendation as to the level of assistance. Ehlers, in concert with legal counsel Taft Law, assists the City in setting up the TIF district. The creation of such districts follows State Statute. Effectively, there are three (3) different types of TIF districts: Economic Development, Redevelopment and Housing. The proposed development qualifies under the Economic Development District, which bears a potential statutory 8-year maximum term.

The Applicant requested TIF in the amount of \$2,500,000 to help facilitate the development. Upon analysis, Ehlers and City staff are recommending \$2,500,000 and a maximum District duration of eight (8) years. Ehlers has provided an analysis memorandum. The EDA is asked to approve a term sheet and recommend creation of the TIF District to the City Council. State Statute requires the City Council to conduct all required the public hearing and establish TIF

Districts.

Staff Recommendation

Staff recommend approval of the term sheet and creation of the TIF District support the Development.

Recommended City Council Action

Motion to approve Resolution establishing TIF District 2026-1 a term sheet regarding a request for Tax Increment Financing (TIF) for a 200,000 square foot manufacturing facility development and to recommend to the City Council creation of the TIF District.

Voting Requirements:

Voting Options **Simple Majority**

Adoption Date: March 25, 2026

City of North Branch

Chisago County, Minnesota

MODIFICATION TO THE DEVELOPMENT PROGRAM

Development District No. 1

&

Tax Increment Financing (TIF) Plan

Establishment of Tax Increment Financing District 2026-1
(an economic development district)



Prepared by:

Ehlers
3001 Broadway Street, Suite 320
Minneapolis, Minnesota 55413

BUILDING COMMUNITIES. IT'S WHAT WE DO.

TABLE OF CONTENTS

Modification to the Development Program for Development District No. 1	1
FOREWORD	1
Tax Increment Financing Plan for Tax Increment Financing District 2026-1	2
FOREWORD	2
STATUTORY AUTHORITY	2
STATEMENT OF OBJECTIVES	2
DEVELOPMENT PROGRAM OVERVIEW	3
DESCRIPTION OF PROPERTY IN THE DISTRICT AND PROPERTY TO BE ACQUIRED	3
DISTRICT CLASSIFICATION	4
DURATION & FIRST YEAR OF DISTRICT'S TAX INCREMENT	5
ORIGINAL TAX CAPACITY, TAX RATE & ESTIMATED CAPTURED NET TAX CAPACITY VALUE/INCREMENT & NOTIFICATION OF PRIOR PLANNED IMPROVEMENTS	6
SOURCES OF REVENUE/BONDS TO BE ISSUED	7
USES OF FUNDS	8
ESTIMATED IMPACT ON OTHER TAXING JURISDICTIONS	9
SUPPORTING DOCUMENTATION	11
DISTRICT ADMINISTRATION	12
Appendix A: Map of Development District No. 1 and the TIF District	
Appendix B: Estimated Cash Flow for the District	
Appendix C: Findings Including But/For Qualifications	

Modification to the Development Program for Development District No. 1

FOREWORD

The following text represents a Modification to the Development Program for Development District No. 1. This modification represents a continuation of the goals and objectives set forth in the Development Program for Development District No. 1. Generally, the substantive changes include the establishment of Tax Increment Financing District 2026-1.

For further information, a review of the Development Program for Development District No. 1, is recommended. It is available from the Community Development Director at the City of North Branch. Other relevant information is contained in the tax increment financing plans for the tax increment financing districts located within Development District No. 1.

Tax Increment Financing Plan for Tax Increment Financing District 2026-1

FOREWORD

The City of North Branch (the "City"), staff and consultants have prepared the following information to expedite the establishment of Tax Increment Financing District 2026-1 (the "District"), an economic development tax increment financing district, located in Development District No. 1.

STATUTORY AUTHORITY

Within the City, there exist areas where public involvement is necessary to cause development or redevelopment to occur. To this end, the City has certain statutory powers pursuant to *Minnesota Statutes ("M.S."), Sections 469.124 - 469.133*, inclusive, as amended, and *M.S., Sections 469.174 to 469.1794*, inclusive, as amended (the "TIF Act"), to assist in financing public costs related to this project.

This section contains the Tax Increment Financing Plan (the "TIF Plan") for the District. Other relevant information is contained in the Modification to the Development Program for Development District No. 1.

STATEMENT OF OBJECTIVES

The District currently consists of five (5) parcels of land and adjacent roads and internal rights-of-way. The District is being created to facilitate the development of an estimated 200,000 square foot manufacturing facility that would produce siding materials and other products and space related to the production in the City. The proposed development is Phase I, and the developer has discussed potential future phased expansions on the site.

The City has not entered into an agreement but plans to enter into an agreement with Louisiana-Pacific Corporation or a related entity. Development is anticipated to begin in the spring 2025. This TIF Plan is expected to achieve many of the objectives outlined in the Development Program for Development District No. 1.

The activities contemplated in the Modification to the Development Program and the TIF Plan do not preclude the undertaking of other qualified development or redevelopment activities. These activities are anticipated to occur over the life of Development District No. 1 and the District.

DEVELOPMENT PROGRAM OVERVIEW

Pursuant to the Development Program and authorizing state statutes, the City is authorized to undertake the following activities in the District:

1. Property to be Acquired – The Economic Development Authority (EDA) currently owns all of the parcels of property within the District. The remaining property located within the District may be acquired by the City or EDA and is further described in this TIF Plan.
2. Relocation - Relocation services, to the extent required by law, are available pursuant to *M.S., Chapter 117* and other relevant state and federal laws.
3. Upon approval of a developer's plan relating to the project and completion of the necessary legal requirements, the City may sell to a developer selected properties that it may acquire within the District or may lease land or facilities to a developer.
4. The City may perform or provide for some or all necessary acquisition, construction, relocation, demolition, and required utilities and public street work within the District.
5. The City proposes both public and private infrastructure within the District. The proposed reuse of private property within the District will be for a manufacturing facility and related space, and there will be continued operation of Development District No. 1 after the capital improvements within Development District No. 1 have been completed.

DESCRIPTION OF PROPERTY IN THE DISTRICT AND PROPERTY TO BE ACQUIRED

The District encompasses all property and adjacent roads rights-of-way and abutting roadways identified by the parcels listed below.

Parcel number	Address	Owner
110107225	Unassigned	North Branch EDA
110107210	Unassigned	North Branch EDA
110107233	Unassigned	North Branch EDA
110107213	Unassigned	North Branch EDA
110107202	Unassigned	North Branch EDA

Please also see the map in Appendix A for further information on the location of the District.

The City may acquire any parcel within the District including interior and adjacent street rights of way. Any properties identified for acquisition will be acquired by the City only in order to accomplish one or more of the following: storm sewer improvements; provide land for needed public streets, utilities and facilities; carry out land acquisition, site improvements, clearance and/or development to accomplish the uses and objectives set forth in this plan. The City may acquire property by gift, dedication, condemnation or direct purchase from willing sellers in order to achieve the objectives of this TIF Plan. Such acquisitions will be undertaken only when there is assurance of funding to finance the acquisition and related costs.

The City's Economic Development Authority (EDA) currently owns all of the parcels of the property to be included in the District.

DISTRICT CLASSIFICATION

The City, in determining the need to create a tax increment financing district in accordance with *M.S., Sections 469.174 to 469.1794*, as amended, inclusive, finds that the District, to be established, is an economic development district pursuant to *M.S., Section 469.174, Subd. 12*.

The District is in the public interest because it will meet the statutory requirement of discouraging commerce, industry, or manufacturing from moving their operations to another state or municipality; resulting in increased employment in the State; and resulting in preservation and enhancement of the tax base of the State.

Pursuant to *M.S., Section 469.176, Subd. 4c*, revenue derived from tax increment from an economic development district may not be used to provide improvements, loans, subsidies, grants, interest rate subsidies, or assistance in any form to developments consisting of buildings and ancillary facilities, if more than 15% of the buildings and facilities (determined on the basis of square footage) are used for a purpose other than:

1. The manufacturing or production of tangible personal property, including processing resulting in the change in condition of the property;
2. Warehousing, storage, and distribution of tangible personal property, excluding retail sales;

3. Research and development related to the activities listed in items (1) or (2);
4. Telemarketing if that activity is the exclusive use of the property; or
5. Tourism facilities;
6. Space necessary for and related to the activities listed in items (1) to (5); or
7. A workforce housing project that satisfies the requirements of *M.S., Section 469.176, Subd. 4c(d)*.

The facilities in the District meet the conditions of Purposes 1, and 2.

The District is being created to assist in the construction of a manufacturing facility for Louisiana-Pacific Corp. and the production of siding materials and other products. The proposed facility will be used for manufacturing, warehouse and distribution and related activities.

Pursuant to *M.S., Section 469.176, Subd. 7*, the District does not contain any parcel or part of a parcel that qualified under the provisions of *M.S., Sections 273.111, 273.112, or 273.114* or *Chapter 473H* for taxes payable in any of the five calendar years before the filing of the request for certification of the District.

DURATION & FIRST YEAR OF DISTRICT'S TAX INCREMENT

Pursuant to *M.S., Section 469.175, Subd. 1*, and *M.S., Section 469.176, Subd. 1*, the duration of the District must be indicated within the TIF Plan. Pursuant to *M.S., Section 469.176, Subd. 1b.*, the duration of the District will be 8 years after receipt of the first increment by the City. The date of receipt by the City of the first tax increment is expected to be 2028.

Thus, it is estimated that the District, including any modifications of the TIF Plan for subsequent phases or other changes, would terminate after 2036, or when the TIF Plan is satisfied. If increment is received in 2027, the term of the District will be 2035. The City reserves the right to decertify the District prior to the legally required date.

ORIGINAL TAX CAPACITY, TAX RATE & ESTIMATED CAPTURED NET TAX CAPACITY VALUE/INCREMENT & NOTIFICATION OF PRIOR PLANNED IMPROVEMENTS

Pursuant to *M.S., Section 469.174, Subd. 7 and M.S., Section 469.177, Subd. 1*, the Original Net Tax Capacity (ONTC) as certified for the District will be based on the market values placed on the property by the assessor in 2025 for taxes payable 2026.

Pursuant to *M.S., Section 469.177, Subds. 1 and 2*, the County Auditor shall certify in each year (beginning in the payment year 2028) the amount by which the original value has increased or decreased as a result of:

1. Change in tax exempt status of property;
2. Reduction or enlargement of the geographic boundaries of the District;
3. Change due to adjustments, negotiated or court-ordered abatements;
4. Change in the use of the property and classification;
5. Change in state law governing class rates; or
6. Change in previously issued building permits.

In any year in which the current Net Tax Capacity (NTC) value of the District declines below the ONTC, no value will be captured and no tax increment will be payable to the City.

The original local tax rate for the District will be the local tax rate for taxes payable 2026, assuming the request for certification is made before June 30, 2026. The rates for 2026 were not available at the time the District was established. The ONTC and the Original Local Tax Rate for the District appear in the table below.

Pursuant to *M.S., Section 469.174 Subd. 4 and M.S., Section 469.177, Subd. 1, 2, and 4*, the estimated Captured Net Tax Capacity (CTC) of the District, within Development District No. 1, upon completion of the projects within the District, will annually approximate tax increment revenues as shown in the table below. The City requests 100% of the available increase in tax capacity be used for repayment of the obligations of the City and current expenditures. The Project Tax Capacity listed is an estimate of values when the projects within the District are completed.

Project Tax Capacity		
Estimated Development Tax Capacity upon completion	469,250	
Less: Original Net Tax Capacity (ONTC)	17,674	
Less: Fiscal Disparities	0	
Estimated Captured Tax Capacity (CTC)	451,576	
Original Local Tax Rate	122.5110%	Pay 2025
Estimated Annual Tax Increment	\$553,230	
Percent Retained by the City	100%	

Note: Numbers show Captured Tax Capacity after project completion. Tax capacity includes a 0% inflation factor for the duration of the District.

Pursuant to *M.S., Section 469.177, Subd. 4*, the City shall, after a due and diligent search, accompany its request for certification to the County Auditor or its notice of the District enlargement pursuant to *M.S., Section 469.175, Subd. 4*, with a listing of all properties within the District or area of enlargement for which building permits have been issued during the eighteen (18) months immediately preceding approval of the TIF Plan by the municipality pursuant to *M.S., Section 469.175, Subd. 3*. The County Auditor shall increase the original net tax capacity of the District by the net tax capacity of improvements for which a building permit was issued.

The City has reviewed the area to be included in the District and found no parcels for which building permits have been issued during the 18 months immediately preceding approval of the TIF Plan by the City.

SOURCES OF REVENUE/BONDS TO BE ISSUED

The total estimated tax increment revenues for the District are shown in the table below:

SOURCES	
Tax Increment	\$4,388,336
Interest	438,834
TOTAL	\$4,827,170

The costs outlined in the Uses of Funds will be financed primarily through the annual collection of tax increments. The City reserves the right to issue bonds (as defined in the TIF Act) or incur other indebtedness as a result of the TIF Plan. As presently proposed, the projects within the District will be financed by pay-as-you-go notes and interfund loans. Any refunding amounts will be deemed a budgeted cost without a formal modification to this TIF Plan. This provision does not obligate the City to incur debt.

The City will issue bonds or incur other debt only upon the determination that such action is in the best interest of the City.

The City may issue bonds secured in whole or in part with tax increments from the District in a maximum principal amount of \$3,717,971. Such bonds may be in the form of pay-as-you-go notes, revenue bonds or notes, general obligation bonds, or interfund loans. This estimate of total bonded indebtedness is a cumulative statement of authority under this TIF Plan as of the date of approval.

USES OF FUNDS

Currently under consideration for the District is a proposal to facilitate the development of an estimated 200,000 square foot manufacturing facility and related space. The City has determined that it will be necessary to provide assistance to the project for certain District costs, as described herein.

The City has studied the feasibility of the development or redevelopment of property in and around the District. To facilitate the establishment and development or redevelopment of the District, this TIF Plan authorizes the use of tax increment financing to pay for the cost of certain eligible expenses. The estimate of public costs and uses of funds associated with the District is outlined in the following table.

USES	
Land/Building Acquisition	\$2,500,000
Site Improvements/Preparation	-
Utilities	
Other Qualifying Improvements	779,137
Administrative Costs (up to 10%)	438,834
PROJECT COSTS TOTAL	\$3,717,971
Interest	1,109,199
PROJECT AND INTEREST COSTS TOTAL	\$4,827,170

The total project cost, including financing costs (interest) listed in the table above does not exceed the total projected tax increments for the District as shown in the Sources of Revenue section.

Estimated capital and administrative costs listed above are subject to change among categories by modification of the TIF Plan without hearings and notices as required for approval of the initial TIF Plan, so long as the total capital and administrative costs combined do not exceed the total listed above.

Further, the City may spend up to 20% of the tax increment revenues from the District for activities (described in the table above) located outside the boundaries of the District but within the boundaries of the Development District No. 1 (including administrative costs, which are considered to be spend outside the District), subject to all other terms and conditions of this TIF Plan.

ESTIMATED IMPACT ON OTHER TAXING JURISDICTIONS

The estimated impact on other taxing jurisdictions assumes that the redevelopment contemplated by the TIF Plan would occur without the creation of the District. However, the City has determined that such development or redevelopment would not occur "but for" tax increment financing and that, therefore, the fiscal impact on other taxing jurisdictions is \$0. The estimated fiscal impact of the District would be as follows if the "but for" test was not met:

Impact on Tax Base			
Entity	2024/Pay 2025 Total NTC	CTC upon completion	Percent of CTC to Entity Total
Chisago County	95,515,390	451,576	0.4728%
City of North Branch	15,677,758	451,576	2.8804%
ISD 138 (North Branch)	29,996,325	451,576	1.5054%

Impact on Tax Rates				
Entity	Pay 2025 Extension Rate	Percent of Total	CTC	Potential Taxes
Chisago County	53.3220%	43.52%	451,576	\$240,789
City of North Branch	42.4120%	34.62%	451,576	191,522
ISD 138 (North Branch)	22.3260%	18.22%	451,576	100,819
Other	4.4510%	3.63%	451,576	20,100
	122.5110%	100.00%		\$553,230

The estimates listed above display the captured tax capacity when all construction is completed. The tax rate used for calculations is the Pay 2025 rate. The total net capacity for the entities listed above are based on Pay 2025 figures. The District will be certified under the Pay 2026 rates, which were unavailable at the time this TIF Plan was prepared.

Pursuant to *M.S., Section 469.175 Subd. 2(b)*:

- (1) Estimate of total tax increment. It is estimated that the total amount of tax increment that will be generated over the life of the District is \$4,388,336;
- (2) Probable impact of the District on city provided services and ability to issue debt.

A minimal impact of the District on police protection is expected. With any addition of new residents or businesses, police calls for service will be increased. For similar projects, the City has seen an increase of less than 10 calls annually, and calls have consisted mostly of medical and alarm calls. New developments add an increase in traffic, and additional overall demands to the call load. The City does not expect that the proposed development, in and of itself, will necessitate new capital investment in vehicles or facilities.

The probable impact of the District on fire protection is not expected to be significant. Typically, new buildings generate few calls, if any, and are of superior construction including sprinkler systems. The City does not expect that the proposed development, in and of itself, will necessitate new capital investment in vehicles or facilities.

The impact of the District on public infrastructure is expected. An estimated \$2,250,119 in capital costs for sanitary sewer, water and storm water is needed for the development. It is anticipated that the development will pay this expense. The development is expected to contribute an estimated \$120,959 in sanitary sewer (SAC) and water (WAC) fees.

Approximately one-half mile of street will be constructed to support the development with an estimated costs of \$1,858,726. It is anticipated that the development will pay this expense.

Based on the development plans, there will be additional annual expenses for plowing, street maintenance, street lighting and sidewalks. This is estimated at \$12,500 annually.

In addition, other expenditures required for the development are covered outside of the tax increment and include the following estimates: Private utility extension (\$100,000); Brokerage fees (\$250,000); Building demolition and removal (\$70,000); Closing costs (\$30,000); Platting (\$30,000); and Building permits (\$130,000).

The probable impact of the issuance of any general obligation tax increment bonds payable from tax increment revenues from the District on the City's ability to issue debt for general fund purposes is expected to be minimal. It is not anticipated that there will be any general obligation debt issued in relation to this project, therefore there will be no impact on the City's ability to issue future debt or on the City's debt limit.

- (3) Estimated amount of tax increment attributable to school district levies. It is estimated that the amount of tax increments over the life of the District that would be attributable to school district levies, assuming the school district's share of the total local tax rate for all taxing jurisdictions remained the same, is \$799,716;
- (4) Estimated amount of tax increment attributable to county levies. It is estimated that the amount of tax increments over the life of the District that would be attributable to county levies, assuming the county's share of the total local tax rate for all taxing jurisdictions remained the same, is \$1,909,990;
- (5) Additional information requested by the county or school district. The City is not aware of any standard questions in a county or school district written policy regarding tax increment districts and impact on county or school district services. The county or school district must request additional information pursuant to *M.S., Section 469.175 Subd. 2(b)* within 15 days after receipt of the tax increment financing plan.

No requests for additional information from the county or school district regarding the proposed development for the District have been received.

SUPPORTING DOCUMENTATION

Pursuant to *M.S., Section 469.175, Subd. 1 (a), clause 7* this TIF Plan must contain identification and description of studies and analyses used to make the determination set forth in *M.S., Section 469.175, Subd. 3, clause (b)(2)* and the findings are required in the resolution approving the District.

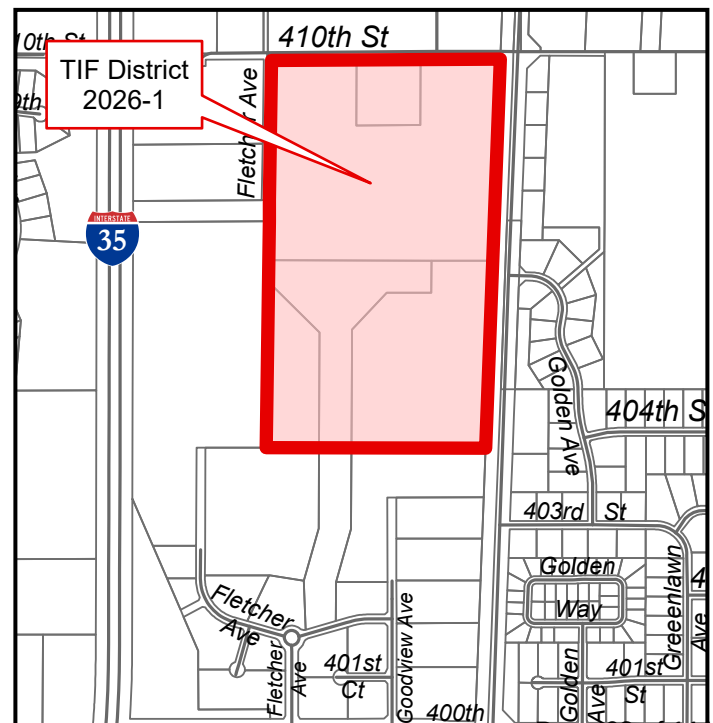
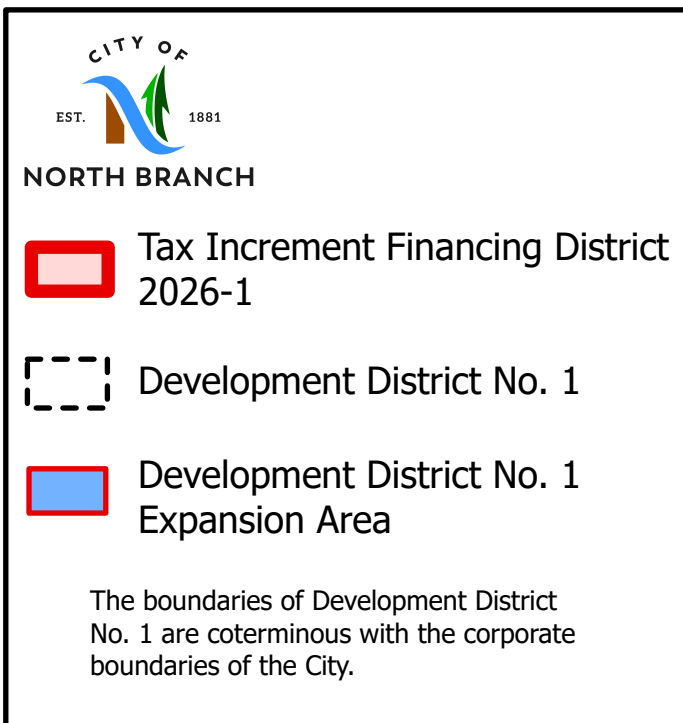
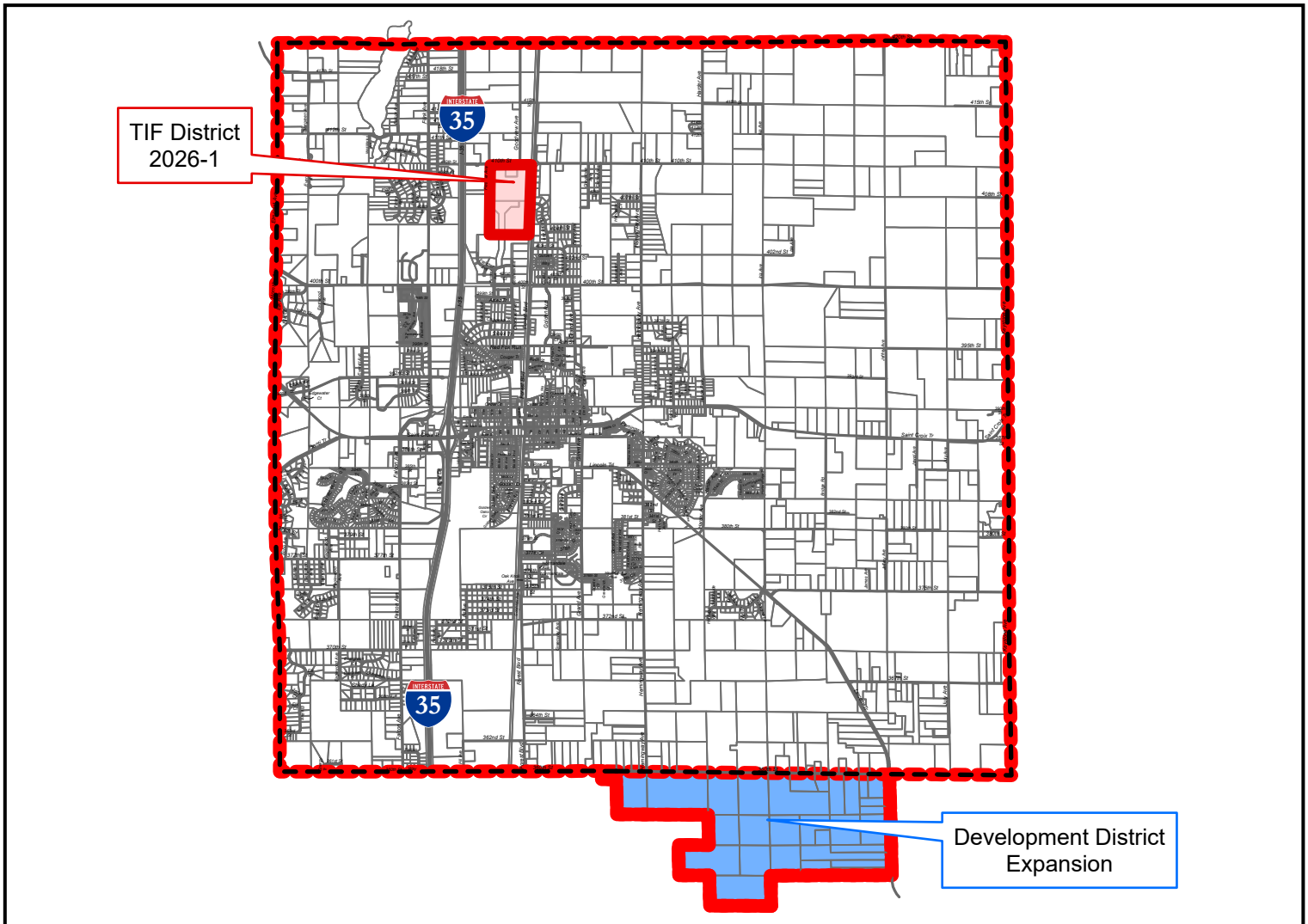
- (i) In making said determination, reliance has been placed upon (1) written representation made by the Developer to such effects; and (2) City staff awareness of the feasibility of developing the project site within the District, which is further outlined in the city council resolution approving the establishment of the District and Appendix C.
- (ii) A comparative analysis of estimated market value both with and without establishment of the District and the use of tax increments has been performed. Such analysis is included with the cashflow in Appendix B and indicates that the increase in estimated market value of the proposed development (less the indicated subtractions) exceeds the estimated market value of the site absent the establishment of the District and the use of tax increments.

DISTRICT ADMINISTRATION

Administration of the District will be handled by the Community Development Director.

Appendix A: Map of Development District No. 1 and the TIF District

City of North Branch
Chisago County
Development District No. 1
Tax Increment Financing District 2026-1



Appendix B: Estimated Cash Flow for the District

Project Heart - LP Corporation

City of North Branch, MN

Manufacturing



ASSUMPTIONS AND RATES

DistrictType:	Economic Development
District Name/Number:	TBD
County District #:	TBD
First Year Construction or Inflation on Value	2026
Existing District - Specify No. Years Remaining	
Inflation Rate - Every Year:	0.00%
Interest Rate:	6.00%
Present Value Date:	1-Aug-27
First Period Ending	1-Feb-28
Tax Year District was Certified:	Pay 2026
Cashflow Assumes First Tax Increment For Development:	2028
Years of Tax Increment	9
Assumes Last Year of Tax Increment	2036
Fiscal Disparities Election [Outside (A), Inside (B), or NA]	NA
Incremental or Total Fiscal Disparities	NA
Fiscal Disparities Contribution Ratio	NA
Fiscal Disparities Metro-Wide Tax Rate	NA
Maximum/Frozen Local Tax Rate:	122.511% Pay 2025
Current Local Tax Rate: (Use lesser of Current or Max.)	122.511% Pay 2025
State-wide Tax Rate (Comm./Ind. only used for total taxes)	28.8570% Pay 2025
Market Value Tax Rate (Used for total taxes)	0.08547% Pay 2025

Tax Rates		
Exempt Class Rate (Exempt)		0.00%
Commercial Industrial Preferred Class Rate (C/I Pref.)		
First \$150,000		1.50%
Over \$150,000		2.00%
Commercial Industrial Class Rate (C/I)		2.00%
Rental Housing Class Rate (Rental)		1.25%
Affordable Rental Housing Class Rate (Aff. Rental)		
First \$100,000		0.25%
Over \$100,000		0.25%
Non-Homestead Residential (Non-H Res. 1 Unit)		
First \$500,000		1.00%
Over \$500,000		1.25%
Homestead Residential Class Rate (Hmstd. Res.)		
First \$500,000		1.00%
Over \$500,000		1.25%
Agricultural Non-Homestead		1.00%

BASE VALUE INFORMATION (Original Tax Capacity)

Map ID	PID	Owner	Address	Land Market Value	Building Market Value	Total Market Value	Percentage Of Value Used for District	Original Market Value	Tax Year Original Market Value	Property Tax Class	Current Original Tax Capacity	Class After Conversion	After Conversion Orig. Tax Cap.	Area/ Phase
1	110107225	North Branch EDA	Unassigned	47,700		47,700	100%	47,700	Pay 2026	Exempt	-	C/I	954	
2	110107210	North Branch EDA	Unassigned	32,000		32,000	67.3%	21,536	Pay 2026	Exempt	-	C/I	431	
3	110107233	North Branch EDA	Unassigned	205,700		205,700	69.2%	142,344	Pay 2026	Exempt	-	C/I Pref.	2,135	
4	110107213	North Branch EDA	Unassigned	357,500		357,500	100%	357,500	Pay 2026	Exempt	-	C/I	7,150	
5	110107202	North Branch EDA	Unassigned	154,500	195,700	350,200	100%	350,200	Pay 2026	Non-H Res. 1 Unit	3,502	C/I	7,004	
				797,400	195,700	993,100		919,280			3,502		17,674	

Note:

1. Base values are for preliminary Pay 2026 based on review of County website on August 4, 2025.
2. Located in SD #138.

Project Heart - LP Corporation

City of North Branch, MN
Manufacturing

PROJECT INFORMATION (Project Tax Capacity)													
Area/Phase	New Use	Estimated Market Value Per Sq. Ft./Unit	Taxable Market Value Per Sq. Ft./Unit	Total Sq. Ft./Units	Total Taxable Market Value	Property Tax Class	Project Tax Capacity	Project Tax Capacity/Unit	Percentage Completed 2026	Percentage Completed 2027	Percentage Completed 2028	Percentage Completed 2029	First Year Full Taxes Payable
1	Manufacturing	117.5	117.5	200,000	23,500,000	C/I Pref.	469,250	2	25%	75%	100%	100%	2030
TOTAL					23,500,000		469,250						
Subtotal Residential				0	0		0						
Subtotal Commercial/Ind.				200,000	23,500,000		469,250						

Note:

1. Market values are based upon email from County Assessor for a similar type project, but need to be confirmed when more detail is available on the development.

TAX CALCULATIONS									
New Use	Total Tax Capacity	Fiscal Disparities Tax Capacity	Local Tax Capacity	Local Property Taxes	Fiscal Disparities Taxes	State-wide Property Taxes	Market Value Taxes	Total Taxes	Taxes Per Sq. Ft./Unit
Manufacturing	469,250	0	469,250	574,883	0	134,762	20,085	729,731	3.65
TOTAL	469,250	0	469,250	574,883	0	134,762	20,085	729,731	

Note:

1. Taxes and tax increment will vary significantly from year to year depending upon values, rates, state law, fiscal disparities and other factors which cannot be predicted.
2. If tax increment is received in 2027, then the district will be one year shorter.

WHAT IS EXCLUDED FROM TIF?	
Total Property Taxes	729,731
less State-wide Taxes	(134,762)
less Fiscal Disp. Adj.	0
less Market Value Taxes	(20,085)
less Base Value Taxes	(21,652)
Annual Gross TIF	553,230

MARKET VALUE BUT / FOR ANALYSIS	
Current Market Value - Est.	919,280
New Market Value - Est.	23,500,000
Difference	22,580,720
Present Value of Tax Increment	3,167,295
Difference	19,413,425
Value likely to occur without Tax Increment is less than:	19,413,425



Project Heart - LP Corporation

City of North Branch, MN

Manufacturing

TAX INCREMENT CASH FLOW

% of OTC	Project Tax Capacity	Original Tax Capacity	Fiscal Disparities NA	Captured Tax Capacity	Local Tax Rate	Annual Gross Tax Increment	Semi-Annual Gross Tax Increment	State Auditor 0.36%	Admin. at 10%	Semi-Annual Net Tax Increment	Semi-Annual Present Value	PERIOD ENDING Yrs.	Tax Year	Payment Date
100%	117,313	(17,674)	-	99,639	122.511%	122,068	61,034	(220)	(6,081)	54,733	51,591	0.5	2028	02/01/28
100%	351,938	(17,674)	-	334,264	122.511%	409,510	61,034	(220)	(6,081)	54,733	101,679	1	2028	02/01/29
100%	469,250	(17,674)	-	451,576	122.511%	553,230	204,755	(737)	(20,402)	183,616	264,820	1.5	2029	08/01/29
100%	469,250	(17,674)	-	451,576	122.511%	553,230	204,755	(737)	(20,402)	183,616	423,209	2	2029	02/01/30
100%	469,250	(17,674)	-	451,576	122.511%	553,230	276,615	(996)	(27,562)	248,057	630,953	2.5	2030	08/01/30
100%	469,250	(17,674)	-	451,576	122.511%	553,230	276,615	(996)	(27,562)	248,057	832,646	3	2030	02/01/31
100%	469,250	(17,674)	-	451,576	122.511%	553,230	276,615	(996)	(27,562)	248,057	1,028,465	3.5	2031	08/01/31
100%	469,250	(17,674)	-	451,576	122.511%	553,230	276,615	(996)	(27,562)	248,057	1,218,580	4	2031	02/01/32
100%	469,250	(17,674)	-	451,576	122.511%	553,230	276,615	(996)	(27,562)	248,057	1,403,159	4.5	2032	08/01/32
100%	469,250	(17,674)	-	451,576	122.511%	553,230	276,615	(996)	(27,562)	248,057	1,582,360	5	2032	02/01/33
100%	469,250	(17,674)	-	451,576	122.511%	553,230	276,615	(996)	(27,562)	248,057	1,756,343	5.5	2033	08/01/33
100%	469,250	(17,674)	-	451,576	122.511%	553,230	276,615	(996)	(27,562)	248,057	1,925,258	6	2033	02/01/34
100%	469,250	(17,674)	-	451,576	122.511%	553,230	276,615	(996)	(27,562)	248,057	2,089,253	6.5	2034	08/01/34
100%	469,250	(17,674)	-	451,576	122.511%	553,230	276,615	(996)	(27,562)	248,057	2,248,472	7	2034	02/01/35
100%	469,250	(17,674)	-	451,576	122.511%	553,230	276,615	(996)	(27,562)	248,057	2,403,053	7.5	2035	08/01/35
100%	469,250	(17,674)	-	451,576	122.511%	553,230	276,615	(996)	(27,562)	248,057	2,553,132	8	2035	02/01/36
100%	469,250	(17,674)	-	451,576	122.511%	553,230	276,615	(996)	(27,562)	248,057	2,698,840	8.5	2036	08/01/36
100%	469,250	(17,674)	-	451,576	122.511%	553,230	276,615	(996)	(27,562)	248,057	2,840,303	9	2036	02/01/37
Total							4,404,191	(15,855)	(438,834)	3,949,502				
Present Value From 08/01/2027							3,167,295	(11,402)	(315,589)	2,840,303				

Appendix C: Findings Including But/For Qualifications

The reasons and facts supporting the findings for the adoption of the Tax Increment Financing Plan for Tax Increment Financing District 2026-1 as required pursuant to *Minnesota Statutes (M.S.), Section 469.175, Subd. 3* are as follows:

1. *Finding that Tax Increment Financing District 2026-1 is an economic development district as defined in M.S., Section 469.174, Subd. 12.*

Tax Increment Financing District 2026-1 is a contiguous geographic area within the City's Development District No. 1, delineated in the TIF Plan, for the purpose of financing economic development in the City through the use of tax increment. The District is in the public interest because it will facilitate the development of an estimated 200,000 square foot manufacturing facility and related space in the City which will increase employment in the State and preserve and enhance the tax base of the State. The proposed development is Phase I, and the developer has expressed the potential for future expansion and phases of development.

2. *Finding that the proposed development, in the opinion of the City Council, would not reasonably be expected to occur solely through private investment within the reasonably foreseeable future and that the increased market value of the site that could reasonably be expected to occur without the use of tax increment financing would be less than the increase in the market value estimated to result from the proposed development after subtracting the present value of the projected tax increments for the maximum duration of Tax Increment Financing District 2026-1 permitted by the TIF Plan.*

The proposed development, in the opinion of the City, would not reasonably be expected to occur solely through private investment within the reasonably foreseeable future: This finding is supported by the fact that the development proposed in this plan is a manufacturing, warehouse and distribution facility that meets the City's objectives for economic development. The cost of land acquisition and related site improvements necessary to maximize development potential, makes development of the facility infeasible without City assistance.

The increased market value of the site that could reasonably be expected to occur without the use of tax increment financing would be less than the increase in market value estimated to result from the proposed development after subtracting the present value of the projected tax increments for the maximum duration of the District permitted by the TIF

Plan: The City supported this finding on the grounds that the project includes and approximately 200,000 square foot manufacturing, warehouse and distribution facility with the potential for future expansions. The City reasonably determines that no other development of similar scope is anticipated on this site without substantially similar assistance being provided to the development. The site has been marketed for over ten years without significant development.

Therefore, the City concludes as follows:

- a. The City's estimate of the amount by which the market value of the entire District will increase without the use of tax increment financing is \$0.
 - b. If the proposed development occurs, the total increase in market value will be \$22,580,720 (see Appendix B of the TIF Plan)
 - c. The present value of tax increments from the District for the maximum duration of the district permitted by the TIF Plan is estimated to be \$3,167,295 (see Appendix B of the TIF Plan).
 - d. Even if some development other than the proposed development were to occur, the Council finds that no alternative would occur that would produce a market value increase greater than \$19,413,425 (the amount in clause b less the amount in clause c) without tax increment assistance.
3. *Finding that the TIF Plan for Tax Increment Financing District 2026-1 conforms to the general plan for the development or redevelopment of the municipality as a whole.*

The City Council reviewed the TIF Plan and found that the TIF Plan conforms to the general development plan of the City.

4. *Finding that the Tax Increment Financing Plan for Tax Increment Financing District 2026-1 will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the development of Development District No. 1 by private enterprise.*

The project to be assisted by the District will result in increased employment in the City and the State of Minnesota, increased tax base of the State, and add a high-quality development to the City.

**ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF NORTH BRANCH
CITY OF NORTH BRANCH
CHISAGO COUNTY
STATE OF MINNESOTA**

RESOLUTION NO. R-303-2026

**RESOLUTION RECOMMENDING THE MODIFICATION TO THE
DEVELOPMENT PROGRAM FOR MUNICIPAL DEVELOPMENT
DISTRICT NO. 1; ESTABLISHING TAX INCREMENT FINANCING
DISTRICT NO. 2026-1 THEREIN AND ADOPTING A TAX INCREMENT
FINANCING PLAN THEREFOR.**

WHEREAS, it has been recommended by the Board of Commissioners (the "Board") of the Economic Development Authority of the City of North Branch (the "EDA") that the City of North Branch modify the Development Program (the "Development Program") for Municipal Development District No. 1 (the "Development District") and establish Tax Increment Financing District No. 2026-1 therein and adopt a Tax Increment Financing Plan (the "TIF Plan") therefor (the Development Program, as modified, and the TIF Plan are referred to collectively herein as the "Program and Plan"), all pursuant to and in conformity with applicable law, including Minnesota Statutes, Sections 469.124 to 469.133, and Sections 469.174 to 469.1974, inclusive, as amended (the "Act"), all as reflected in the Program and Plan and presented for the Board's consideration.

NOW, THEREFORE, BE IT RESOLVED by the Board that the EDA determines that Tax Increment Financing District No. 2026-1 is in the public interest and the EDA recommends that the proposed Program and Plan be adopted by the City Council.

Approved by the Board of Commissioners of the Economic Development Authority of the City of North Branch this 17th of March, 2026.

Chair

ATTEST:

Executive Director



Prepared By: Nathan Sondrol, Community Development Director

Presenter: Nathan Sondrol, Community Development Director

Date: 03/12/2026

Board & Commission: Economic Development Authority

Subject: Beach Transport - Truck Service Facility Development - EDA Assistance Request

Background Info

Loren Beach of Beach Transportation, Inc will present a request for assistance from the EDA on redevelopment of a site located at 39777 Flink Ave for a Truck Service Facility.

The EDA currently has incentive programs available including (TIF) tax increment financing or tax abatement. Attached is the business subsidy policy.

Attached is the request.

Voting Requirements:

Voting Options **Simple Majority**



Nathan Sondrol <nsondrol@northbranchmn.gov>

EDA Economic Development Assistance Request – Truck Service Facility Development

Beach Transport <beachtransportinc@gmail.com>

Thu, Mar 12, 2026 at 10:11 AM

To: Nathan Sondrol <nsondrol@northbranchmn.gov>, Nancy Hoffman <nancy@chisagocounty.org>, Ryan Saltis <ryans@ci.north-branch.mn.us>

Dear Members of the Board,

I am writing to present a redevelopment project located in **North Branch, Minnesota**, along the Interstate 35 commercial corridor.

Our company is planning the construction of a new **7,600 square foot truck service facility**, consisting of:

- **6,400 sq ft service shop (80' x 80')**
- **1,200 sq ft attached office space (30' x 40')**

The project represents an estimated **\$1,200,000 private investment** into the community.

Prior to development, the property contained an older farmhouse site that had accumulated significant junk, debris, and environmental concerns over time. In preparation for redevelopment, we invested approximately **\$60,000 in cleanup and demolition** to remove debris and restore the site.

With over \$1.2 million in private investment and the redevelopment of a previously distressed property, this project will convert an underutilized site into a productive commercial facility that strengthens the tax base and supports long-term economic growth in North Branch

This effort removes a long-standing eyesore and transforms the property into a productive commercial use consistent with its zoning and visibility along the Interstate 35 corridor.

The new facility will immediately support **8 employees** with growth potential and provide truck maintenance and service operations supporting regional transportation, construction, and logistics businesses.

The building design incorporates an upgraded architectural façade, including stone finishes and a modern office entrance, enhancing the visual quality of the corridor while providing a high-quality commercial facility for the community.

Our company is also proud to be a **certified small business in Minnesota**, holding the following certifications through the Minnesota Unified Certification Program:

- Disadvantaged Business Enterprise (DBE)
- Minority and Women-Owned Business Enterprise (MCUB)
- Small Business Enterprise (SBE)
- Targeted Group Business (TGB)

These certifications reflect our commitment to supporting economic opportunity and participating in state and regional infrastructure projects.

Through this project, we aim to:

- Redevelop a previously distressed property
- Increase the local commercial tax base
- Support skilled jobs in the transportation sector
- Improve the appearance of a key commercial corridor
- Continue growing a Minnesota certified small business

Given the scale of the investment, site remediation costs, and job creation, we respectfully request consideration for any applicable economic development programs available through the City of North Branch or Chisago County, including potential **EDA assistance, tax abatement, or other redevelopment incentives**.

We appreciate the board's time and consideration and would welcome the opportunity to discuss the project further.

Sincerely,

Loren Beach
Beach Transport, inc
651-434-9090
Beachtransportinc@gmail.com



Beach Transport, Inc.

www.beachtransportinc.com

TGB, WBE, CERT, SBE, MCUB Certified

Beach Transport is an equal opportunity employer



North_Branch_Project_Board_Packet.pdf
7604K

Truck Service Facility Development

North Branch, Minnesota | Beach Transport, Inc

Total Investment	\$1,200,000
Facility Size	7,600 sq ft (80×80 shop + 30×40 office)
Jobs Supported	Approx. 8 employees
Site Cleanup	\$60,000 demolition & debris removal

Site Redevelopment – Before vs Current Condition

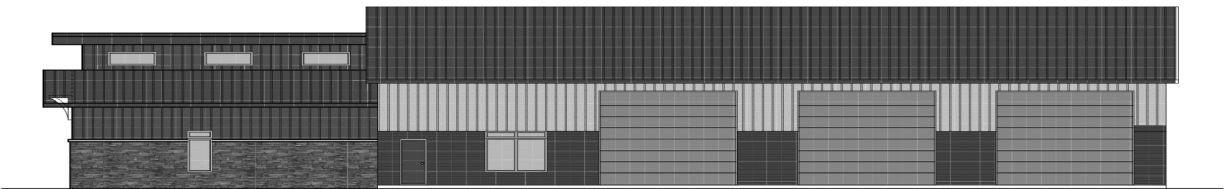


Proposed Building – Front Elevation

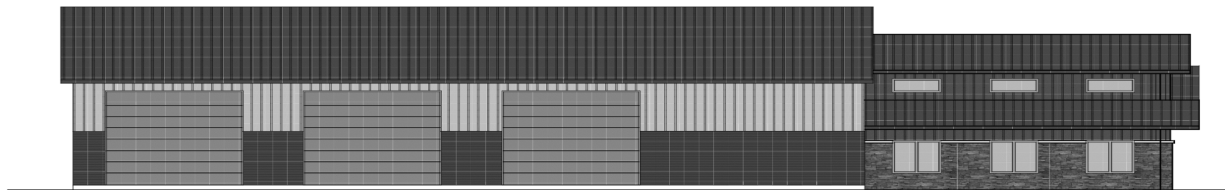


FRONT ELEVATION 1/4" = 1'-0"
© COPYRIGHT BEYOND DESIGN ARCHITECTURE

Building Side Elevations



RIGHT ELEVATION 1/4" = 1'-0"
© COPYRIGHT BEYOND DESIGN ARCHITECTURE



LEFT ELEVATION 1/4" = 1'-0"
© COPYRIGHT BEYOND DESIGN ARCHITECTURE

Project converts a previously distressed residential site along the Interstate 35 corridor into a modern commercial truck service facility, supporting regional transportation businesses and strengthening the local tax base.



CITY OF NORTH BRANCH, MINNESOTA

Update to the City's Business Subsidy, Tax Increment and Tax Abatement Policies

EDA Review and Approval Date: October 1, 2019

City Council Review and Approval Date: November 12, 2019

Contents

Business Subsidy Policy	2
Introduction.....	2
Business Subsidy Public Purpose	2
Definitions.....	2
Business Subsidy Policies and Requirements	4
Tax Increment Financing Policy.....	5
Purpose.....	5
Authority.....	5
Public Purpose.....	5
Policy Statements.....	6
Application Process	7
Tax Abatement Policy.....	7
Purpose.....	7
Difference between Tax Abatement and Tax Increment Financing	7
Objectives of Tax Abatement	8
Policy Statement.....	8
Project Qualifications	8
Subsidy Agreement and Reporting Requirements	9
Application Process	9
Applications to other Taxing Entities	9

Business Subsidy Policy

Introduction

This Policy is adopted for the purposes of the business subsidies act (the “Act”), which is Minnesota Statutes, Sections 116J.993 through 116J.995, as amended. Terms used in this Policy are intended to have the same meaning as used in the Act, and this Policy shall apply only with respect to subsidies granted under the Act if and to the extent required thereby.

To effectively promote economic development within the city, be competitive with other communities and meet the diverse and continued needs of business and industry, the City of North Branch (the “City”) and Economic Development Authority (the “EDA”) have determined to make use of all available local and state economic development incentives and tools. The use of these incentives and tools generally cannot be analyzed and reviewed using a single measurement but must rather be evaluated in terms of community needs and objectives, market trends, job creation, capital outlay and installation of public improvements.

Intent to Retain Flexibility

It is not always possible to anticipate every type of project that may provide benefit to the City. The City shall retain the option to amend or waive sections of this policy when it is determined to be necessary and/or appropriate based on the changing needs of the community. Minnesota Statute 116J.994, Subd. 2 allows the City to deviate from its criteria by documenting in writing the reason for the deviation and attaching a copy of the document to its next annual report to the State.

Business Subsidy Public Purpose

Business Subsidies may be provided in order to achieve the following public purposes:

1. Enhance the economic diversity of the city
2. Create a variety of housing options
3. Job retention and growth
4. Create high quality jobs
5. Stabilization of the community
6. Increase of tax base

The public purpose(s) of the Business Subsidy may include, but not be limited to, increasing the tax base of the community. Job retention may only be used as a public purpose in cases where job loss is specific and demonstrable.

This policy is adopted in compliance with M.S. § 116J.994 Subd. 2.

Definitions

“**Business Subsidy**” means a state or local government agency grant, contribution of personal property, real property, infrastructure, the principal amount of a loan at rates below those commercially available to the recipient, any reduction or deferral of any tax or any fee, any guarantee of any payment under any loan, lease, or other obligation, or any preferential use of government facilities given to a business, and as defined by the Business Subsidy statute M.S. §§ 116J.993 - 116J.995.

Business Subsidies **do not** include the following:

1. Assistance of less than \$150,000.
2. Assistance that is generally available to all businesses or to a general class of similar businesses, such as a line of businesses, size, location or similar general criteria;

3. Public improvements to buildings or lands owned by the City of North Branch that serve a public purpose and do not principally benefit a single business or defined group of businesses at the time the improvements are made;
4. Property polluted by contaminants being redeveloped as defined in M.S. § 116J.552, Subd. 3.
5. Assistance provided for the sole purpose of renovating old or decaying building stock or bringing it up to code and assistance to designated historic preservation sites or districts, provided that the assistance is equal to or less than 50% of the total cost of the development;
6. Assistance to provide job readiness and training services;
7. Assistance for housing;
8. Assistance for pollution control or abatement, including assistance from a TIF hazardous substances sub-district;
9. Assistance for energy conservation;
10. Tax reductions resulting from conformity with federal tax law;
11. Workers compensation and unemployment compensation;
12. Benefits derived from regulation;
13. Indirect benefits derived from assistance to educational institutions;
14. Funds from bonds allocated under M.S., Chapter 47A refunding bonds and 501(c)(3) bonds;
15. Assistance for collaboration between a Minnesota higher education institution and a business;
16. Assistance from a tax increment financing soils condition district as defined under M.S.469.174, subd.19;
17. Redevelopment when the Recipients or Qualified Business' investment in the purchase of the site and in site preparation is 70 percent or more of the assessor's current years estimated market value;
18. General changes in tax increment financing law and other general tax law changes of a principally technical nature;
19. Federal assistance until the assistance has been repaid to and reinvested by the local governmental unit;
20. Funds from dock or wharf bonds issued by a seaway port authority;
21. Business loans and guarantees of \$150,000 or more,
22. Federal loan funds provided through United States Department of Commerce, Economic Development Administration and
23. Property tax abatements granted under MN Statutes 469.18 to property that is subject to valuation under Minnesota Rules, chapter 8100.

“Business Subsidy Report” means the annual reports submitted each year for each business receiving a business subsidy in the community. The report is submitted by the local government unit in order to comply with M.S. § 116J.994 Subd. 7. (b).

“Criteria” means the equitably applied, uniform standards by which the Economic Development Agency and /or the City bases its decision to award any business subsidy to a private business or development project establishing a business and creating jobs in the City of North Branch.

“DEED” means Minnesota Department of Employment and Economic Development.

“Economic Development Agent” means the city department, local or regional economic development agency or other authorized entity that is empowered to solicit, negotiate and form business subsidy agreements on behalf of the City of North Branch. The Economic Development Agent for the **City of North Branch** shall be the North Branch Economic Development Authority (EDA), hereinafter “Agent”.

“Recipient” means any business entity that receives a business subsidy as defined by M.S. § 116J.993, and that has signed a Business Subsidy Agreement with a city.

Business Subsidy Policies and Requirements

The City of North Branch adopts the following:

1. Any time the City of North Branch provides a business subsidy to a Recipient, that business is subject to the wage levels, job creation and other criteria set forth in this policy and specified in the Business Subsidy Agreement made with the city.
2. The City of North Branch may authorize the Economic Development Authority (EDA) to act as its Economic Development Agent for certain types of projects for purposes of marketing the city, initiating & negotiating Business Subsidy Agreements, and executing Business Subsidy Agreements on its behalf.
3. Job Creation/Retention & Wage Requirements

A. Job Creation/Retention Requirement

If the City determines that job creation is a goal of the project, at least 1 full-time or full-time-equivalent job must be created when assistance is provided.

Retention of existing jobs is acceptable, provided that the applicant can document that, absent the business subsidy, the job loss would be specific and demonstrable.

If the City determines that the creation or retention of jobs is not a goal of a specific project, the job creation goal may be set to zero (0).

B. Wage Requirement

Wages paid (exclusive of benefits) for jobs created as a result of the Business Subsidy must be at least equal to 120% state minimum wage levels as of the date the business subsidy is approved.

4. The City of North Branch may deviate from the wage and job criteria in this section by documenting the reason in writing for the deviation and attaching a copy of this reason to the next annual Business Subsidy Report submitted to DEED.
5. A public hearing shall be held by the City of North Branch or EDA as provided by M.S. § 116J.994, when the value of the subsidy exceeds or is expected to exceed \$150,000 from local sources.

The purpose of the hearing is to identify and define the criteria that the recipient shall meet in order to be eligible to receive a business subsidy. The hearing shall specify all information required to be included in the Business Subsidy Agreement as listed in section 7 (a) (below).

As provided by M.S. 116J.994, Subd. 5., a public notice shall be published in print and if possible, on the internet, more than 10 days prior to the hearing identifying the location, date, and time of the hearing and providing information about the business subsidy proposed, including a summary of the terms of the subsidy.

6. Business Requirements

The business must enter into a "Business Subsidy Agreement" with the City that includes:

- a. Description of the subsidy, including the amount and type of subsidy, and the type of district if the subsidy is tax increment financing;
- b. Statement of the public purpose(s) of the subsidy;

- c. Measurable, specific and tangible goals for the subsidy;
- d. Description of the financial obligation of the recipient if the goals are not met;
- e. Statement as to why the subsidy is needed;
- f. Commitment to continue operations in the jurisdiction where the subsidy is used for at least five years after the benefit date.
- g. Name and address of the parent corporation of the recipient, if any; and,
- h. A list of all financial assistance by all grantors for the project

Businesses failing to meet the goals agreed to in the Business Subsidy Agreement must repay the assistance provided with interest, which is set at no less than the implicit price deflator as defined in the Business Subsidy Statute, M.S. §§ 116J.993 - 116J.995. Repayment may be prorated to reflect partial fulfillment of goals.

Tax Increment Financing Policy

Purpose

The purpose of this policy is to ensure development receiving Tax Increment Financing (TIF) is consistent with the City's long-term goals and objectives. This is intended to be a guide for processing and reviewing TIF applications. The City of North Branch shall utilize TIF to encourage desirable development or redevelopment that would not otherwise occur but for TIF.

The City is authorized to use TIF through Minnesota Statutes 469.174 through 469.1794. The City's goal is to provide the minimum amount of TIF at the shortest term required for a project to proceed. The City reserves the right to approve or reject projects on a case-by-case basis, taking into consideration established policies, project criteria, and demand on city services in relation to the potential benefits from the project. Projects meeting policy criteria are not guaranteed the award of TIF. Approval or denial of a certain project is not a precedent for approval or denial of another project.

The City Council and Economic Development Authority can deviate from this policy for projects that supersede the objectives identified herein. The City Council and Economic Development Authority intend to focus the use of Tax Increment Financing for projects that provide additional benefits to the community that may include public improvements and other amenities.

Authority

Minnesota Statutes 469.174 through 469.1794 govern the use of TIF and exceed any issues that conflict with this policy.

Public Purpose

The City of North Branch will consider TIF for projects that achieve one or more of the following:

1. Demonstrate long-term benefits to the community.
2. Provide additional public amenities as project enhancements.
3. Retain local jobs and/or increase the number and diversity of jobs that offer stable employment and/or attractive wages and benefits through:
 - a. Diversification of the local economy
 - b. Significant addition of permanent, high-wage, full-time jobs
 - c. Addition of jobs attractive to those unemployed or underemployed
4. Significantly increases the city's commercial and industrial tax base.
5. Demonstrates the ability to encourage unsubsidized private development through "spin off" development.
6. Facilitates the development process and achieves development on sites that would not develop "but for" the use of TIF.
7. Removes blight and/or encourages redevelopment of commercial and industrial areas resulting in high quality redevelopment and private reinvestment.
8. Offsets redevelopment costs (i.e. contaminated site cleanup) over and above the costs normally incurred in development.

Policy Statements

1. The primary intent of TIF is funding for public improvements and secondarily for developer assistance.
2. The use of TIF shall be in accordance with state law. The more restrictive language will apply when a conflict exists between this policy and state law.
3. Projects must be consistent with the Comprehensive Plan.
4. Preferred projects promote the completion of major public improvement projects within the city such as the installation of trunk sewer and water lines and major transportation projects.
5. The level of assistance provided will be determined on a case-by-case basis as referenced in Public Purpose.

Based on the extent to which the project achieves the policy statements (1-5 above), the city will consider TIF for projects in the following categories:

- a. Manufacturing
 - b. Major office warehouse/production facilities
 - c. Research and development
 - d. Commercial projects encouraging substantial redevelopment of substandard properties
 - e. Housing needs identified in the most recent city housing study
-
1. Assistance for TIF is required to meet the uses identified by statute including, but not limited to the following:
 - a. Public improvements
 - b. Land acquisition and land write down
 - c. Loans
 - d. Site preparation and improvement
 - e. Demolition
 - f. Legal, administration, and engineering
 2. The preferred method of TIF is pay-as-you-go for eligible costs as reimbursement, upfront financing may be considered on a case-by-case basis.
 3. A maximum of ten percent (10%) of any tax increment received from the district shall be retained by the city to reimburse administrative costs.
 4. All TIF assistance must be accompanied by a signed development agreement including a minimum assessment value. The developer must provide additional financing guarantees to ensure completion of the project, including, but not limited to: letters of credit, personal guarantees, corporate guarantees, etc.
 5. TIF Districts shall be limited to the minimum term necessary to meet the project needs. Only projects exceeding the objectives identified in this policy will be considered to exceed the following general thresholds:
 6. Policy Considerations
 - a. Each project is required to meet the “but-for” test to determine the need for and level of assistance. This test and the amount of tax increment generated determines the district’s term. It is difficult to facilitate a redevelopment, housing or soils condition district for less than the maximum term as the extraordinary costs involved are usually significant. The term of the district could coincide with the amount of tax increment the city has to spend on its priorities within a project area.
 - b. Of all the TIF districts, the Economic Development District is most often the one limited to a lesser term. Economic Development Districts are really “incentive” districts where it is not so much the extraordinary costs as it is an “incentive” to get a business to locate in a community. In the other districts, the costs are easily identifiable and usually significant such as demolition, relocation, environmental remediation, and the cost differential between market rate and income/rent restricted housing.

7. Developers receiving TIF assistance shall provide a minimum of ten percent (10%) cash equity investment in the project. TIF will not be used to supplant cash equity.
8. TIF will not be used in circumstances where land and/or property price is in excess of fair market value. A third-party appraiser agreed upon by the city and developer will determine the fair market value of the land.
9. The developer shall demonstrate a market demand for a proposed project. TIF shall not be used to support purely speculative projects.
10. The developer shall adequately demonstrate, to the city's sole satisfaction, an ability to complete the proposed project based on past development experience, general reputation, and credit history, among other factors, including the size and scope of the proposed project.
11. For the purposes of underwriting the proposal, the developer shall provide any requested market, financial, environmental, or other data requested by the city or its consultants.
12. The City of North Branch shall only use TIF to encourage economic growth and development within the city limits.

Application Process

1. Applicant submits a complete application and application deposit consistent with the City's adopted fee schedule. The application deposit will be used toward the cost of services provided in the evaluation of financial feasibility, establishment or modification of the district, and preparation of legal documents and agreements. An additional deposit of \$5,000 shall be required for projects requiring statutory redevelopment substandard tests. The applicant shall reimburse the city for professional services in excess of the initial deposit. Deposit portions not utilized shall be refunded.
2. City staff reviews the application for completeness and submits the application to the city's financial consultant for review and preparation of a financial analysis.
3. The EDA (as necessary) reviews the proposal and the recommendation to determine conformance with this policy. The authority makes a recommendation to the City Council.
4. After meeting the statutory requirements for establishing the Tax Increment District, the City Council holds a Public Hearing and takes action on the proposal (Approximately 45-60 days). Increment Financing Policy

Tax Abatement Policy

Purpose

The purpose of this policy is to establish the City of North Branch's position relating to the use of Tax Abatement for private development above and beyond the requirements and limitations set forth by State Law. This policy shall be used as a guide in the processing and review of applications requesting Tax Abatement assistance. The fundamental purpose of providing Tax Abatement in North Branch is to encourage desirable development or redevelopment that would not otherwise occur but-for the assistance provided through the Tax Abatement.

The City of North Branch is granted the power to utilize Tax Abatement by Minnesota Statutes, Sections 469.1812 to 469.1815 (the "Minnesota Tax Abatement Act"), as amended. It is the intent of the city to provide the minimum amount of Tax Abatement, as well as other incentives, at the shortest term required for the project to proceed. Preference is given to projects in which the total amount of Tax Abatement request includes participation from the county. The city reserves the right to approve or reject projects on a case by case basis, taking into consideration established policies, project criteria, and demand on city services in relation to the potential benefits from the project. Meeting policy criteria does not guarantee the award of Tax Abatement to the project. Approval or denial of one project is not intended to set precedent for approval or denial of another project

Difference between Tax Abatement and Tax Increment Financing

The primary difference between Tax Abatement and Tax Increment Financing (TIF) is the way in which the dollars are awarded to the project. When TIF is awarded to a project by the city, the other taxing jurisdictions (the school district and the county) are required to contribute their portion of the increased taxes to the project. Conversely, when Tax Abatement is requested, each political subdivision has the option of granting

its portion of the increased taxes to the project. Subsequently, the dollars generated for the project with Tax Abatement are generally less than the dollars generated with TIF.

Objectives of Tax Abatement

As a matter of adopted policy, the city will consider using Tax Abatement to assist private development projects to achieve one or more of the following objectives: •

- To retain local jobs and/or increase the number and diversity of jobs that offer stable employment and/or attractive wages and benefits as defined in the city's Business Subsidy Policy. •
- To enhance and diversify the city of North Branch's economic base. •
- To encourage additional unsubsidized private development in the area, either directly or indirectly through "spin off" development.
- To facilitate the development process and to achieve development on sites which would not be developed without Tax Abatement assistance. •
- To remove blight and/or encourage redevelopment of commercial and industrial areas in the city that result in high quality redevelopment and private reinvestment. •
- To offset increased costs of redevelopment (i.e. contaminated site clean-up) over and above the costs normally incurred in development. •
- To create opportunities for affordable housing. •
- To contribute to the implementation of other public policies, as adopted by the city from time to time, such as the promotion of quality urban or architectural design, energy conservation, and decreasing capital and/or operating costs of local government. •
- To significantly increase the City of North Branch's tax base.

Policy Statement

1. Tax Abatement assistance will generally be provided to the developer upon receipt of taxes by the city, otherwise referred to as the pay-as-you-go method. Requests for up front financing will be considered on a case-by-case basis.
2. Any developer receiving Tax Abatement assistance shall provide a minimum of ten percent (10%) owner cash equity investment in the project.
3. Tax Abatement will not be used in circumstances where land and/or property price is in excess of fair market value.
4. Developer shall be able to demonstrate a market demand for a proposed project.
5. Tax Abatement will not be utilized in cases where it would create an unfair and significant competitive financial advantage over other projects in the area.
6. Tax Abatement shall not be used for projects that would place extraordinary demands on city services or for projects that would generate significant environmental impacts.
7. The developer must provide adequate financial guarantees to ensure completion of the project, including, but not limited to: agreements, letters of credit, personal guaranties, etc.
8. The developer shall adequately demonstrate, to the city's sole satisfaction, ability to complete the proposed project based on past development experience, general reputation, and credit history, among other factors, including the size and scope of the proposed project.
9. For the purpose of underwriting the proposal, the developer shall provide any requested market, financial, environmental, construction plans or other data requested by the city or its consultants.
10. Tax Abatement proposals shall not be used to support speculative office projects. Speculative projects are defined as those projects which have preleasing agreements or letters of intent for less than 50% of the available space.
11. All Tax Abatement proposals shall optimize the private development potential of a site.

Project Qualifications

All Tax Abatement projects considered by the City of North Branch must meet each of the following requirements:

- The project shall meet at least one of the objectives set forth in this document.
- The use of Tax Abatement will be limited to:

- Industrial development, expansion, redevelopment, or rehabilitation; or
- Commercial redevelopment or rehabilitation; or
- Office facilities with a minimum new construction of 25,000 square feet
- Workforce housing
- The developer shall demonstrate that the project is not financially feasible without Tax Abatement. Evaluation of the project's financial feasibility without Tax Abatement shall be provided by the city's financial advisor on all requests of over \$25,000 total public investment.
- The project must be consistent with the city's Comprehensive Plan, Land Use Plan, and Zoning Ordinances.
- The project shall serve at least two of the following public purposes:
 - Job creation or job retention.
 - Significantly increase the tax base.
 - Enhancement or diversification of the city's economic base.
 - Development or redevelopment that will spur additional private investment in the area.
 - Fulfillment of defined city objectives.
 - Removal of blight or the rehabilitation of a high profile or priority site.

Subsidy Agreement and Reporting Requirements

All developers/businesses receiving Tax Abatement assistance from the City of North Branch shall be subject to the provisions and requirements set forth by the city's Business Subsidy Policy as amended and Minnesota Statutes Sections 116J.993 to 116J.995 (the "Minnesota Business Subsidy Law"), if applicable.

Application Process

1. Applicant submits the completed application along with an application deposit consistent with the City's adopted fee schedule, to be refunded for any portions not utilized if the project does not proceed. The application deposit will be used toward the cost of services provided in the evaluation of financial feasibility and preparation of legal documents and agreements. Projects that demand professional services in excess of the initial deposit shall be required to reimburse the city for the additional expenses.
2. City staff and consultant review the application.
3. Results of the review are submitted to the appropriate governing authority (EDA) for recommendation to the City Council of approval or denial of the request.
4. If preliminary approval is granted, all necessary notices, resolutions and agreements are prepared by city staff and/or consultants.
5. Public hearing(s) on the proposed request are held.
6. The City Council grants final approval or denial of the request.

Applications to other Taxing Entities

It is recommended that applicants intending to seek Tax Abatement from the County and/or School District make their applications to those bodies concurrent with their application to the City of North Branch.



Prepared By: Nathan Sondrol, Community Development Director

Presenter:

Date: 03/05/2026

Board & Commission:

Subject: Chisago County HRA-EDA Update

Chisago County HRA-EDA Update

Voting Requirements:



Prepared By: Nathan Sondrol, Community Development Director

Presenter:

Date: 03/05/2026

Board & Commission:

Subject: North Branch Area Chamber of Commerce Update

North Branch Area Chamber of Commerce Update

Below is a link to the January 2026 Chamber update

<https://vimeo.com/1154409513?fl=pl&fe=sh>

Voting Requirements:



Prepared By: Nathan Sondrol, Community Development Director

Presenter: Nathan Sondrol, Community Development Director

Date: 03/05/2026

Board & Commission:

Subject: North Branch Area Schools Update

North Branch School Update

Voting Requirements:



Prepared By: Nathan Sondrol, Community Development Director

Presenter: Nathan Sondrol, Community Development Director

Date: 03/05/2026

Board & Commission:

Subject: EDA Executive Director Update

The EDA Executive Director will provide an update at the meeting

Voting Requirements:



Prepared By: Nathan Sondrol, Community Development Director

Presenter: Nathan Sondrol, Community Development Director, Matthew Hill, City Administrator

Date: 03/05/2026

Board & Commission: Economic Development Authority

Subject: Comprehensive Plan Update

Background Info

The Comprehensive Plan Steering Committee requests that the Planning Commission review two specific sections of the 2018 Comprehensive Plan:

- **Section 2: Values and Vision (all groups will review this section)**
- **Section 5: Economic Development**

Your focused review is vital as we move toward the final revision of the plan. This should include a thorough overview of the current language, and listing any changes that the group feel necessary due to the changes and growth of the City.

We are establishing the following timeline for the process:

- **March 18, 2026:** The Comprehensive Plan Steering Committee will convene to review the individual group findings
- **April or May 2026:** Presentation of the Comprehensive Plan review results to the Planning Commission for consideration and Council approval in June.

Supporting documents are attached, including:

- Sections 2 and 5 of the Comprehensive Plan, and a link to the entire document <https://www.northbranchmn.gov/228/Comprehensive-Plan>
- Summary of the feedback forms from the community questionnaires

Staff are also requesting to begin working on identifying goals for the upcoming year and are looking to begin discussion on these.

Requested Action

To review the attached documents and be prepared for full discussion at the March 17, 2026 meeting.

The next Comprehensive Plan subcommittee will be meeting on Wednesday March 18, 2026 at 6pm at City Hall.

Voting Requirements:

Voting Options **Simple Majority**

2

VALUES AND VISION

Values

Residents and other stakeholders were asked what they loved about North Branch at the Community Expo, at a chamber meeting, and at the first community café. The values expressed most often were:

THE STRONG SENSE OF COMMUNITY

A HOME TOWN FEEL

THE CITY'S COMMITMENT TO ITS PARKS AND TRAILS

A COMMUNITY THAT ENCOURAGES BIKING AND WALKING

QUALITY SCHOOLS

These values were reiterated at each of the other three community cafes and served as the foundation for the vision statements expressed below.

Vision for North Branch in 10 years

North Branch is a growing and safe community with outstanding natural and recreational amenities and opportunities for all, and well maintained infrastructure, vibrant business districts and neighborhoods, and provides residents with an excellent quality of life.

Vision for Land Use

The City of North Branch is a complete community that provides a well-balanced and wide range of places to live, work, shop and play. Land uses make efficient use of existing infrastructure, contribute to a strong local economy, preserve natural resources and contribute to a high quality of life.

Residential Uses

A diverse housing stock allows people at any stage in their life to be able to find a home in North Branch. Older housing is well maintained while new development expands housing options to complement existing neighborhoods.

Commercial and Industrial Uses

A significant amount of commercial and industrial uses can be found within the City that allow residents to work in North Branch, while also being able to meet all of their day-to-day needs. Commercial and industrial uses are compatible with their surrounding land uses.

Public/Institutional

Public and institutional uses are viewed as valued resources to the community and contribute to making North Branch a better place to live and do business.



North Branch is a growing and safe community with outstanding natural and recreational amenities and opportunities for all, and well maintained infrastructure, vibrant business districts and neighborhoods, and provides residents with an excellent quality of life.

Parks, Open Spaces and Trails

Quality parks and open space are within close proximity to all residents, providing recreational opportunities to encourage an active lifestyle. A wide variety of community facilities are provided to serve a range of interests. The City of North Branch has a proposed trail system that will allow bicycle and pedestrian access to most of the major pedestrian generators within the city, including schools, shopping areas, and parks. Many of the proposed trails are destinations in themselves, offering scenic walks or rides around many of the city's scenic views. With recreational activities such as running, bicycling, and walking increasing in popularity, the city's trail system will not only offer a recreational opportunity in itself, but will also help to connect the community's parks with the neighborhoods.

Vision for Economic Development

A strong business community is the cornerstone of a vibrant city. Economic development encompasses the policies and activities that improve the long term economic and social wellbeing of the community. Communities with strong economies have financial resources to support the levels of service that their residents need and desire. Successful communities realize that economic development is about bringing together social, natural, infrastructure, and economic assets in the community to sustain the "whole" community.

Vision for Municipal Utilities

The City of North Branch, individually and in collaboration with the North Branch Water & Light Utility, has a significant investment in its existing public utilities systems (water, wastewater and stormwater). The continued expansion and development within the Urban Service Area will require the extension of public utilities. In general, the existing infrastructure system is well-positioned and of adequate size to support expansion. However, coordination will be required between community development and the required expansion of the utility system. In some cases, the cost of providing utility service may dictate where and when future growth will occur.

Vision for Transportation

North Branch is located at the cross roads of I35 and TH95, providing for ease in and out of the city. Within the city limits, however, these features will require a coordinated approach to providing movement of traffic through the city to local destinations, safe pedestrian and bike corridors, and improved intersections to safely serve the increasing number of commercial vehicles passing through North Branch.

Vision for the Environment and Sustainability

Natural infrastructure includes all systems that relate to natural resources and contribute to an improved public life. Natural infrastructure considers the full range of natural resource uses including economic, environmental, health, cultural, and aesthetic. This broad view leads us to include surface water, groundwater, stormwater, wastewater, drinking water, geology, topography, soils, natural areas, open space, green spaces, urban forest, habitat, vegetation, scenic views, and parks and trails in natural infrastructure.

Natural infrastructure is a key element in planning where development should or should not take place within a city. This element is important to communities and development as it avoids certain development hazards, provides health benefits to citizens, protects ecological systems and enhances biological diversity, and offers communities unique quality of life components. Consideration of natural infrastructure ensures that homes are built upon stable dry soils, provides clean drinking water, accounts for resource based economic activities, provides scenic views and open spaces, and plans development that respect the integrity of natural systems and incorporate natural features into development.

Minnesota GreenStep City

In 2018, the Mayor and City Council approved a resolution to make North Branch a GreenStep City through the MPCA and League of Minnesota Cities' program. Minnesota GreenStep Cities is a voluntary challenge, assistance and recognition program to help cities achieve their sustainability and quality-of-life goals. This free continuous improvement program, managed by a public-private partnership, is based upon 29 best practices. Each best practice can be implemented by completing one or more actions at a 1, 2 or 3-star level, from a list of four to eight actions. These actions are tailored to all Minnesota cities, focus on cost savings and energy use reduction, and encourage civic innovation. North Branch is currently a Step 1 City. As North Branch plans for the future, it will continue to consider GreenStep City Best Management Practices as they relate to the goals and objectives of this comprehensive plan.



5

ECONOMIC DEVELOPMENT

Introduction

A strong business community is the cornerstone of a vibrant city. Economic development encompasses the policies and activities that improve the long term economic and social wellbeing of the community. Communities with strong economies have financial resources to support the levels of service that their residents need and desire. Successful communities realize that economic development is about bringing together social, natural, infrastructure, and economic assets in the community to sustain the “whole” community.

The City’s Economic Development Authority recently adopted a strategic plan to guide and inform its decision making over the next 3 – 5 years. The EDA identified the following strategic priorities:

- Expansion of broadband (high speed internet)
- Business growth, including continued land sales and development
- Transportation
- Community
- Housing

Inventory and Analysis

Existing Characteristics of the Economy

A significant number of North Branch residents commute to work, but have indicated via survey and other tools, that they would prefer to work in the city if comparable jobs were available. Therefore, retaining and attracting jobs is an ongoing objective for the City of North Branch. As of 2018 Assessment Year, non-residential property values amounted to \$146,754,700, as follows: commercial \$91,277,300, industrial \$22,953,100 and apartments \$32,524,300. The Minnesota Department of Employment and Economic Development estimates the unemployment rate in Chisago County at 3 percent, higher than the state average of 2.9 percent.

Table 5-A shows the employment and business profile of North Branch. The highest employment industry is health care and social assistance which provides 17.5 percent of all jobs in North Branch. Educational services is the second highest source of employment (13.1 percent), and construction, and other services provide about 12.6 percent each of the community’s total jobs. (Data-USA.com)

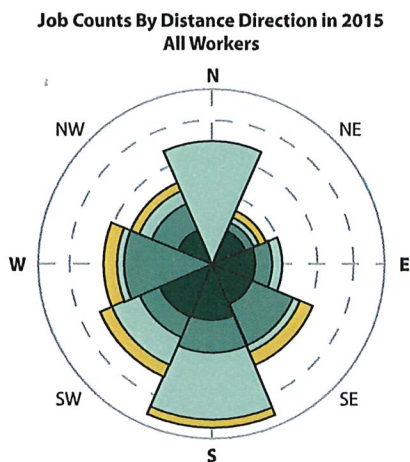
Table 5 –A Business and Employment Statistics

Name	Industry	Approximate # of Employees
North Branch School District	Education	388
Villages of North Branch	Elder Care	185
Andersen Windows	Manufacturing	180
Lakes Region EMS	Emergency Medical Services	92
County Market	Retail	90
Fairview Health System	Health Care	85
Branch Manufacturing	Manufacturing	72
Environmental Stoneworks	Manufacturing	69
Zinpro	Manufacturing	62
ShopKo	Retail	60
Wisconsin Coil Spring	Manufacturing	56

Commuting

According to the US Census as of 2015, 59.4 percent of North Branch residents commute more than 10 miles to work, resulting in an average commute time of 32.3 minutes trip.

Figure 5-1: Commute Distances



Jobs by Distance | Work Census Block to Home Census Block

2015

	Count	Share
Total Primary Jobs	3,366	100.0%
Less than 10 miles	1,368	40.6%
10 to 24 miles	1,148	34.1%
25 to 50 miles	614	18.2%
Greater than 50 miles	236	7.0%

Finance Tools

Community development actions require a framework for financial decision-making. The investment of public dollars to achieve community development objectives should be guided by several key principles:

- Financial resources are limited. The city has limited funding to apply to community development initiatives, so the use of resources must be targeted to achieve the greatest effect on community needs.
- Financial decisions require a long-term perspective. The current use of financial resources may reduce monies available in the future. In evaluating short-term opportunities, it is important to question the long-term impact on community development.
- Public funds should lead to private investment. While this section focuses on public finance actions, the Comprehensive Plan cannot become reality without private investment. The use of public funds should be targeted to actions that encourage private investment in North Branch.

The area of North Branch located north of TH95 received Opportunity Zone designation by the US Department of Treasury. While the tax credit opportunities that this designation allows are a private sector concern, the City will promote this designation as a tool for land sales and development in the City's Interstate Business Park as well as the other undeveloped portions of the City within the designated Opportunity Zone census tract.

Tax Increment Financing

Tax increment financing (TIF) is the primary development finance tool available to Minnesota cities (Minnesota Statutes, Sections 469.174 through 469.179). TIF is simple in concept, but complex in its application. Through tax increment financing, the property taxes created by new development (or redevelopment) are captured and used to finance activities needed to encourage the development. The challenge in using TIF lies with the complex and ever-changing statutory limitations.

Tax Abatement

Tax abatement acts like a simpler and less powerful version of tax increment financing. With TIF, the city controls the entire property tax revenue from new development. Under the abatement statute (Minnesota Statutes, Sections 469.1812 through 469.1815), the city, county and school district have independent authority to grant tax abatement.

Special Assessments

Public improvements are often financed using the power to levy special assessments (Minnesota Statutes Chapter 429). A special assessment is a means for benefiting properties to pay for all or part of the costs associated with improvements, and to spread the impact over a period of years. This tool can be applied to both the construction of new improvements and the rehabilitation of existing improvements.

Grant Programs

Cities can leverage funding from various grant programs to help take on economic development initiatives. There are numerous grant programs available to cities provided by various state and federal agencies related to economic development and downtown redevelopment. The Community Development Block Grant program (CDBG) administered by the U.S. Department of Housing and Urban Development (HUD) provides grants on an annual basis to states and eligible local governments for community development activities. In some cases, communities may choose to use these dollars for business retention and job growth activities. The City should also explore the use of these dollars for downtown redevelopment. The Minnesota Department of Employment and Economic Development is another agency with financial assistance available to local governments for business development, infrastructure, community development and site cleanup and redevelopment. Many other funding sources exist and city staff should monitor and pursue these opportunities when appropriate.





A significant number of North Branch residents commute to work, but have indicated via survey and other tools, that they would prefer to work in the city if comparable jobs were available.

GOAL 1

Encourage economic growth to meet the demand for commercial and industrial development.

Vision for Economic Development

The City of North Branch will remain focused on retaining a high quality of life, while at the same time working to encourage and facilitate job growth in its commercial and industrial sectors.

Goals, Objectives, and Policies

The following section outlines the primary goals for economic development, followed by a series of objectives and policies intended to influence future economic development efforts that align with the community visions in this plan.

OBJECTIVE 1.1

DEVELOP THE INTERSTATE BUSINESS PARK.

Policy 1.1.1

Strive to maximize the community's strategic location as a valuable resource, promoting the Opportunity Zone designation whenever possible.

Policy 1.1.2

Actively target companies, both large and small, that offer good employment prospects, draw from the local labor pool, and are good corporate citizens.

Policy 1.1.3

Work to maintain a labor force in the immediate area that supports the growth of business and industry in the Interstate Business Park, including but not limited to expanding the inventory of affordable housing, providing transportation alternatives and encouraging expansion of services.

Policy 1.1.4

Coordinate with stakeholders and regional partners to identify users of rail and support development of rail spur adjacent to the Interstate Business Park.



OBJECTIVE 1.2

REVITALIZE THE HISTORIC DOWNTOWN AREAS OF NORTH BRANCH.

Policy 1.2.1

Address unique development challenges including the reuse and redevelopment of vacant buildings in the historic downtown areas.

Policy 1.2.2

Explore and implement plans to enhance pedestrian friendly features, promote available parking, and collaborate with Minnesota Department of Transportation to establish safe pedestrian crossings at intersections within the downtown area.

GOAL 2

Balance the use of undeveloped land and infill development throughout the City.

OBJECTIVE 2.1

CONTINUE AND EXPAND REDEVELOPMENT EFFORTS.

Policy 2.1.1

Foster private investment and economic activity without compromising community objectives to maintain and enhance North Branch's natural environment.

Policy 2.1.2

Promote the areas north of TH95 as being designated for Opportunity Zone tax treatment to further enhance private investment in those areas.



OBJECTIVE 3.1

RETAIN AND SUPPORT LOCAL BUSINESS AND INDUSTRY.

Policy 3.1.1

Set attracting new, and retention of existing, businesses and industries as a priority of the City's economic development plan.

Policy 3.1.2

Continue outreach by City Staff and Elected Officials whereby the City representatives meet periodically on an individual basis with businesses and industries to listen to concerns and discuss opportunities for success. During these meetings, identify any perceived or real barriers or obstacles (such as overly restrictive ordinances) that the City could potentially remove or minimize to help industries and businesses prosper, while still protecting the overall health, safety and welfare of the community.

Policy 3.1.3

Coordinate with regional organizations, the North Branch School District, higher education institutions, and others in their efforts to promote training opportunities that can help businesses and industries prosper. If appropriate, co-sponsor and/or offer City facilities and/or meeting space for employee training programs.

Policy 3.1.4

Continue to promote North Branch's high quality of life as a means to help attract new businesses and industries.

Policy 3.1.5

Continue to work with local businesses and industries to ensure needs for expansion and development are adequately met.

Policy 3.1.6

Pursue ways to streamline the development approval process while still maintaining high quality development standards, by using consistent work flow practices, checklists, and hosting developer information sessions regularly.

Policy 3.1.7

Periodically review and promote economic development incentive programs such as Tax Increment Financing (TIF), Tax Abatement, utility energy and water efficiency design and improvement programs, county and state waste and pollution prevention assistance and other regional, state and national loan, grant and incentive programs to support business growth and development.

GOAL 3

Enhance North Branch's reputation as a resource to new and expanding businesses.



Comprehensive Plan Questionnaire: Key Patterns and Trends

1. Community Strengths and Identity

Across the early sections of the questionnaire (pages 2–3), respondents consistently highlight:

- A strong sense of community pride and belonging.
- The small-town feel and safety that make the area family-friendly.
- Deep appreciation for natural spaces, recreation, and access to the outdoors.
- Recognition that schools and local events form the heart of community identity.

Trend: The community's greatest strength lies in its cohesion and shared values. Schools, local partnerships, and volunteerism serve as anchors of civic pride and engagement.

2. Transportation and Accessibility

From the middle portion of the survey (around page 6), respondents discuss:

- A strong desire for safe biking and walking routes, particularly for students and families.
- Concerns about traffic flow near schools and main corridors.

Trend: Participants want more walkable, connected routes—aligning with health, safety, and sustainability goals. There is clear community interest in making it easier to move around town without a car.

3. Education and Workforce Alignment

Later responses (pages 7–8) show widespread recognition of:

- Education quality as a defining strength of the community.

- Calls for more career-connected learning, technical training, and real-world skills.
- Alignment with the district's goal of ensuring students graduate with a plan, not by chance.

Trend: The community supports educational innovation—especially programs that bridge academics with career readiness and local workforce opportunities.

4. Economic and Environmental Balance

Responses from pages 9–10 highlight the desire to:

- Support small businesses and encourage local job creation.
- Promote sustainable growth that balances targeted industry development with environmental preservation.
- Explore renewable energy and responsible land use; Maintain and protect natural resources and open spaces.

Trend: Residents value a balanced approach—advancing economic opportunity while safeguarding the environment and rural character that define the community.

5. Community Engagement and Governance

The final sections (page 11 and beyond) emphasize:

- Appreciation for transparent communication from local leaders.
- Calls for inclusive planning that welcomes voices from all age groups, especially youth and families.
- Recognition that civic collaboration is essential for moving forward.

Trend: There is strong appetite for collaboration and communication—people want to be informed, involved, and part of shaping the community's future.