

CENTERVILLE DEVELOPMENT CORPORATION REPORT

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Business Development: The contract is in place for the Development Corporation to officially purchase and own the property at 703 Broadway St. This small but attractive commercial property has a lot of potential. Once paperwork is complete the Development Corp plans to clean up the property and get it ready for a new business to be able to rent and operate out of the space. We hope to attract a business that Centerville might be lacking and is in need of in the community.

The Leader Building renovation continues to come along nicely. Our estimated timeline for the project is a bit behind schedule. This often seems to be the case with most renovation projects. This is the type of project you do not want to rush. S&P Construction is doing a wonderful job with the building. The front of the building will really start to look different here in the next couple weeks. The large pane glass windows will be going in soon. We are hopeful the space will be ready by early fall. We are making preparations for how the building will operate. I met with members of the Centerville Arts Council in July to discuss their role with the building as well. We hope to have the building mostly volunteer run. Once complete the building will be a very impressive focal point of the downtown.

We remain patiently excited for the arrival of KSCC Home Décor + More to downtown Centerville. The cleanup of the old Jobe's Hardware Store building has also been a bit behind schedule. We are excited for this block to get cleaned up around it and another nice business addition to our downtown.

The Centerville Chamber of Commerce will plan to meet again the first week in August after taking July off. As I transition into chamber president in August and have more involvement, we will look for additional revenue streams to be able to do more things for the community. We would like to see a renewal of some of the traditional chamber sponsored events such as chamber mixers, crazy days and possibly even the parade of lights.

Housing: On July 14th I attended the Dakota Resources Housing Gathering in Pierre. I was asked present a case study on how we used Housing Opportunity Funds for gap financing on our Broadway rehab house project. The conference and presentation went well. As always, I came back with some new information to utilize and some new contact information from being doing housing across the state. Several employees from South Dakota Housing were in attendance at the conference as well and it is always nice to continue to build those relationships.

The South Dakota Housing Development Authority Review Board met on July 21st and in that meeting they reviewed Development Corporation's proposal to rehab our residential property at 550 Lincoln St across from the school. Our request was for up to \$75,000 in Housing Opportunity Funds for gap financing of the project. Despite being \$35,000 over the normal cap that they allow their review board made special exceptions for this project and voted to approve the \$75,000. This will come in the form of an interest free forgivable loan. Once complete the buyer must meet SD Housings income guidelines. At 115% of area median income, these guidelines seem very doable. Our board will meet and review the project budget and the terms from SD Housing before ultimately deciding to except our decline the grant. It would be a very nice success if we could make this renovation work.

The Development Corporation's 111 Iowa St spec home has been on the market for about 60 days now. We have had several calls and a few showings and the feedback has been positive. The home is still listed for sale by owner

on Zillow and Trulia. We will also be doing some additional strategic paid marketing of the home via Facebook. We are confident the right buyer will come along eventually.

The Development Corporation has decided to again hire ISG Engineering out of Sioux Falls for some additional planning and conceptual work on another property we own in town. They are currently working on engineering for the 14 acres of farmland on the south west side of town. In addition, they will be working with us on layouts for future development of the 1020 State St lots we purchased and are cleaning up just east of Jeremy Peterson's house.

We have received some more calls recently on availability of residential lots for new construction. There are a few interested parties looking at options the Development Corporation would have for purchase of lots to build their own new single-family homes. We are also finishing up engineering of the "Garden Lot" and working with one interested party on a potential new construction of a zero-entry slab on grade home in this area. This person seems very interested in getting back to Centerville and really likes this location. We hope to help make this happen.

Community Development: The Development Corporation has committed to the renewal for our lease of the two Interstate-29 billboards for at least another year. The corporation felt these are an important marketing tool in an important location. We did not want to lose this opportunity and space. We will be able to utilize these to market all things Centerville for another year.

There are a few more items within the downtown improvement's project to complete yet this year. We are developing a game plan for the landscaped area next to the Bakery. We are also gathering more information and narrowing down our options for potted trees in our downtown. Our downtown is looking great and all of these little additions have contributed to that.

ISG Engineering has started work on the topographic and boundary surveys for our 14-acre piece on the south west part of town. Once completed with those the next steps will be conceptual layouts for the space. We are excited to see where the vision for this leads. It may seem far fetched to envision a new subdivision in Centerville, but the reality is other small towns near us also in proximity to Sioux Falls are planning for future growth. The communities that have planning and preparations in place will have the advantage.

Economic Development is looking into the Camping GF&P's Land & Water Conservation Fund Grant opportunity. We believe we would have a strong application again this time around for the addition of a camping loop at Peder Larsen Park. In addition, this time, we would encourage the City to consider improvements to the pool house to be incorporated with this project. Renovations to the bathrooms and shower facilities would benefit both campers and pool users and are badly needed. The parks & recreation committee through the CDC has additional dollars set aside for such a project like this. With the City's partnership we believe we could make this project a reality one day. An upgraded camping area would be a draw to our community and also fill the void that Centerville has for lack of available lodging when visiting town. We plan to have more in-depth conversations with the City about the potential that this grant holds and see what our options might be.

Recently the Development Corporation received a Community Grant request from the local VFW Baseball team. The grant application was written for help with funding a high-quality portable pitching mound. This mound would allow their team to be able to host home games. Currently the mound specs in Centerville do not meet requirements of their league. The Development Corporation plans to assist with this project and put funding towards the portable mound as we see this as a benefit to the community for years to come.