

Category	Description	Payment To
Future capital expense	Boiler replacement quote	McQuillan Bros
Capital Expenses & Major Repairs	Tree damages (A tree limb fell on	Bratt Tree Service
Capital Expenses & Major Repairs	Tree damages (A tree limb fell on	Starmax Property Management
Capital Expenses & Major Repairs	Tree damages (A tree limb fell on	NorthStart Electric
Capital Expenses & Major Repairs	Tree damages (A tree limb fell on	NorthStart Electric
Capital Expenses & Major Repairs	Tree damages to garage window	Fratalonni's & Mark Wright & St
Capital Expenses & Major Repairs	Flatroof replacement due to wate	Turnkey Restoration
Capital Expenses & Major Repairs	Ceiling repair due to water damag	Evan Johnson
Capital Expenses & Major Repairs	Painting due to water damage	Mike Karnis
Capital Expenses & Major Repairs	skylight replacement due to water	Garlock French
Capital Expenses & Major Repairs	Boiler system repaired – Boehm & Boehm	
Capital Expenses & Major Repairs	Replacement of all fire extinguish	Dynamic Fire Protection
Common Area Improvements	Exterior lighting on garage - tenan	Amazon + Dumont Doumbe
Common Area Improvements	Second Washer and Dryer install	Alexander Plumbing
Common Area Improvements	Second Washer and Dryer install	Warner Stellian
Common Area Improvements	Basement wash basin/sink replace	Menards/Home Depot/Mark W
Common Area Improvements	Basement waterproofing treatme	Cavanaugh Masonry
Common Area Improvements	Basement block windows	Block Window Guy
Unit 1 Improvements	Rebuild porch foundation – (in res	Cavanaugh Masonry
	Snow removal 2021 season	
Common Area Improvements	Snow removal 2022-2023	Mike Karnis
Common Area Improvements	lawn services	Cadet Cuts
Common Area Improvements	\$1000 quarterly waterbill for an	SPRWS
Unit 1 Improvements	Electric heaters	Amazon
Unit 1 Improvements	Payment to tenant to offset incre	Erika Ronnow
Unit 1 Improvements	Curtain rods hung (tenant request	Amazon
Unit 1 Improvements	shower curtain	Amazon
Unit 1 Improvements	side door knob repair	Dumont
Unit 1 Improvements	New shower head	Mike Karnis
Unit 1 Improvements	New countertops	Eagle Stone
Unit 1 Improvements	New microwave	Amazon
Unit 1 Improvements	New sink and faucet (tenant requ	Home Depot
Unit 1 Improvements	Tile backsplash installed	Orlando Arizo
Unit 1 Improvements	Under the counter dishwasher ins	Home Depot + install cost
Unit 1 Improvements	New refrigerator (tenant request)	Home Depot
Unit 1 Improvements	Cabinets painted and trim install	Mark Wright
Unit 1 Improvements	Garage door rekey	Kee Wee locks
Unit 1 Improvements	Garage door realignment - shoul	MN Repair Guy
Unit 1 Improvements	New blinds installed – (tenant req	Amazon
Unit 1 Improvements	sink and vanity installed – (tenant	Mark Wright
Unit 1 Improvements	Front and side porch painted and	Mike Karnis
Unit 1 Improvements	Window AC unit	Former Tenant

Amount	Date	Unit allocated	Amortization Period	Financing %	PMT - Month
40,972.01		50%	10	8%	(\$497.10)
\$4,483.00	6/29/2022	50%	10	8%	(\$54.39)
\$1,460.00	7/13/2022	50%	10	8%	(\$17.71)
\$7,775.70	6/29/2022	50%	10	8%	(\$94.34)
\$1,747.00	6/23/2022	50%	10	8%	(\$21.20)
\$350.00		100%	5	8%	(\$7.10)
\$9,884.08	6/2/2023	50%	10	8%	(\$119.92)
\$325.00		50%	10	8%	(\$3.94)
\$350.00		50%	5	8%	(\$7.10)
\$2,145.00		50%	10	8%	(\$26.02)
\$189.00		50%			
\$349.00	6/30/2023	50%			
\$90.98		100%	5	8%	(\$1.84)
\$920.00	10/29/2021	50%	5	8%	(\$18.65)
\$1,438.85	12/2/2020	50%	5	8%	(\$29.17)
\$385.00		50%	5	8%	(\$7.81)
\$7,035.00	10/12/2021	50%	10	8%	(\$85.35)
\$2,840.00	5/6/2021	50%	10	8%	(\$34.46)
\$2,700.00	12/2/2021	50%	10	8%	(\$32.76)
\$1,500.00		50%			
\$1,260.00		50%			
\$720.00		50%			
\$900.00	12/30/2022	50%			
\$160.00		100%			
\$150.00		100%			
\$35.00	5/30/2021	100%			
\$20.00		100%			
\$20.00		100%	5	8%	(\$0.41)
\$20.00		100%	5	8%	(\$0.41)
\$1,100.00	2/18/2022	100%	10	8%	(\$13.35)
\$134.83	6/1/2021	100%	5	8%	(\$2.73)
\$269.25	12/2/2021	100%	5	8%	(\$5.46)
\$1,050.00	3/1/2022	100%	10	8%	(\$12.74)
\$477.47	11/26/2021	100%	5	8%	(\$9.68)
\$521.03	3/15/2022	100%	5	8%	(\$10.56)
\$175.00		100%	5	8%	(\$3.55)
\$90.00	11/23/2021	100%	10	8%	(\$1.09)
\$135.00		100%	5	8%	(\$2.74)
\$19.00		100%	5	8%	(\$0.39)
\$275.00	12/23/2021	100%	5	8%	(\$5.58)
\$700.00		100%	5	8%	(\$14.19)
\$150.00	5/30/2021	100%	10	8%	(\$1.82)

Monthly Amt attributable to 549-1

(\$27.20)

(\$8.86)

(\$47.17)

(\$10.60)

(\$7.10)

(\$59.96)

(\$1.97)

(\$3.55)

(\$13.01)

(\$1.84)

(\$9.33)

(\$14.59)

(\$3.90)

(\$42.68)

(\$17.23)

(\$16.38)

(\$0.41)

(\$0.41)

(\$13.35)

(\$2.73)

(\$5.46)

(\$12.74)

(\$9.68)

(\$10.56)

(\$3.55)

(\$1.09)

(\$2.74)

(\$0.39)

(\$5.58)

(\$14.19)

(\$1.82)

(\$370.05)

Sec. 193A.06. - Reasonable return on investment.

The city shall establish a process by which landlords can request exceptions to the limitation on rent increases based on the right to a reasonable return on investment. Rationale for deviations from the limitation on rent increases must take into account the following factors:

Increases or decreases in property taxes;

Unavoidable increases or any decreases in maintenance and operating expenses, including fluctuations in the Consumer Price Index (CPI);

Single metered multiunit residential buildings. For single metered multiunit residential buildings, a landlord seeking to impose utility payments as a pass through expense under this chapter must follow all conditions established in Minn. Stats. § 504B.215, subdivision 2a.

The cost of planned or completed capital improvements to the rental unit (as distinguished from ordinary repair, replacement and maintenance) including, but not limited to, capital improvements necessary to bring the property into compliance or maintain compliance with applicable local code requirements affecting health and safety, and where such capital improvement costs are properly amortized over the life of the improvement;

Increases or decreases in living space, furniture, furnishings, equipment;

Increases or decreases in other housing services provided, or occupancy rules;

The pattern of recent rent increases or decreases;

For purposes of determining recent patterns of increases or decreases in rent in other circumstances, the city shall utilize the Consumer Price Index as the basis for determining a pattern of rent increase.

It is the intent of this chapter that exception to limitation on rent increases be made only when the landlord demonstrates that such adjustments are necessary to provide the landlord with a fair return on investment.

see attached increase in property taxes

CPI & changes in cost due to change from owner occupant to fully used as rental +
financing and operational costs due to tenant's habitual late payment of rent

excessive quarterly waterbill for end of 2022 & increase in Xcel energy gas bill

Flat roof replacement, tree removal from storm damage, electrical upgrades &
upcoming boiler replacement required

Tenant now rents garage

tenant has a dog which causes extra wear and tear in the yard compared to other
tenants

over 1/3 of st paul properties have received rent exemptions of 8% or greater due to
inflation: [https://www.twincities.com/2023/05/28/one-third-of-st-paul-now-exempt-
from-rent-control-as-exceptions-pile-up/](https://www.twincities.com/2023/05/28/one-third-of-st-paul-now-exempt-from-rent-control-as-exceptions-pile-up/)

JMC properties is opperating a loss -- see tax return