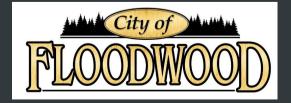
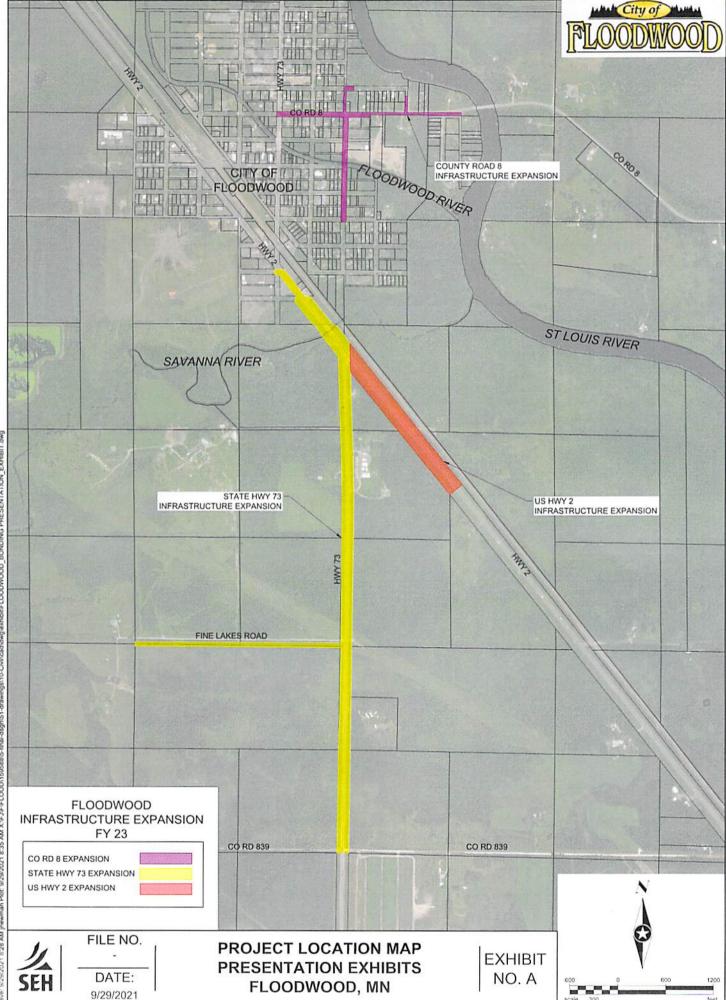


# 2023

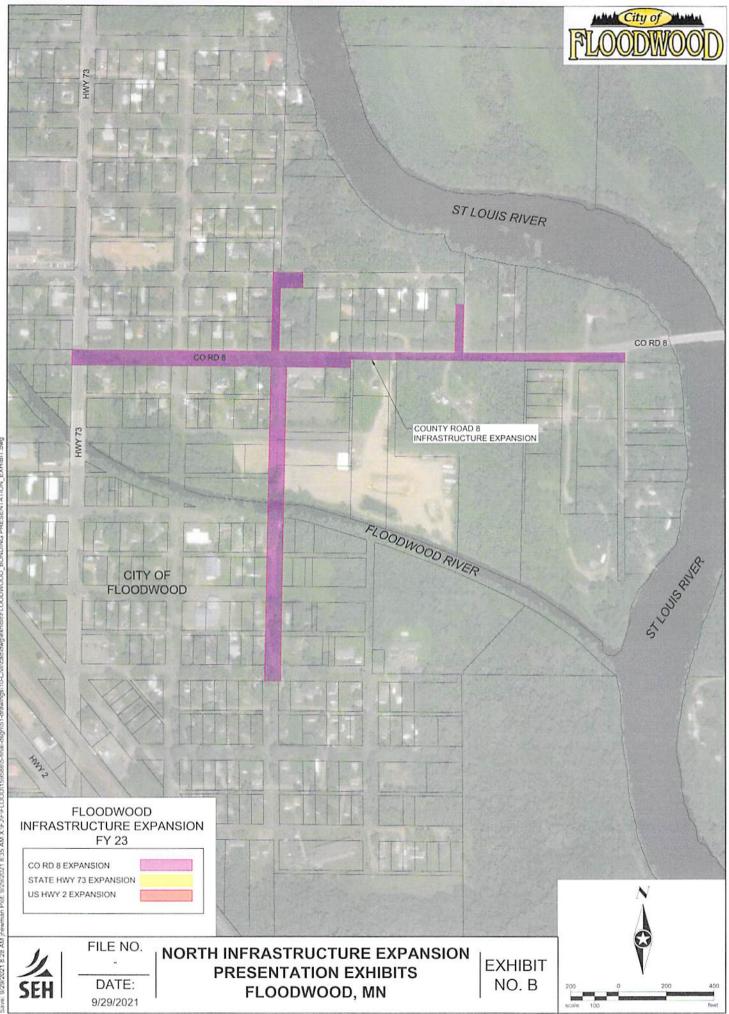
# **Bonding Bill Request**

# Floodwood Development Infrastructure Improvements





LOODWOOD BONDING PRESENTATION EXHIBIT.dwg 9/29/2021 8:35 AM X-1F JIFIFLOOD/15958815 Plot 9/29/2021 8:28 AM



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### Floodwood Development Infrastructure Improvements

#### Request

The City of Floodwood is requesting \$3,000,000 in state funding for the design, replacement and expansion of water and sewer infrastructure along County Road 8, State Highway 73 and U.S. Highway 2. The City of Floodwood will be matching the state funding with city funds and other local dollars.

### **Community of Floodwood**

- Population 512
- Located in St. Louis County centrally located between Duluth, Hibbing & Grand Rapids; each approximately 40 miles away
- Gateway to the Iron Range
- Median Household Income \$33,274
- Low to moderate income percentage 70.21%
- Community is home for sports, social and religious activities
- Regional hub for healthcare
- Includes PreK-12 School, Floodwood Services & Training, and local businesses

# **Project Overview**

- Extension of municipal water and sewer along County Road 8 to supply residential area
- Extension of municipal water and sewer along U.S. Highway 2 to provide services to residents and commercial area
- Extension of municipal water and sewer along State Highway 73 to distribute services to a new housing development

# **Project Need**

- Residential infrastructure along County Road 8 will service an area with failing septic systems and extend city water
- Lack of suitable housing sites within the city infrastructure extensions will allow additional acreage for a new housing development site along Highway 73
- Expansion and upgrades along U.S. Highway 2 will allow expansions for existing businesses and will create capacity for new business sites
- New developments will increase Floodwood's tax base
- A second watermain river crossing will supply a looping water distribution system for improved water quality and reliability for the south half of the city