

**CITY OF ST. CLOUD ECONOMIC DEVELOPMENT AUTHORITY**

Tuesday, February 6, 2018  
4:00 p.m.  
City Hall Council Chambers

**Roll Call**

MEMBERS PRESENT: King Banaian, Chris Jacques, Steve Laraway, Alice Lenzmeier and John Libert  
MEMBERS ABSENT: Bernie Perryman and Tohow Siyad  
STAFF PRESENT: Cathy Mehelich, Ashley Skaggs and Ruth Wipper

**Consent Agenda**

**APPROVAL OF MINUTES FROM THE DECEMBER 5, 2017 EDA BOARD MEETING  
APPROVAL OF EDA FINANCIAL STATEMENTS AS OF DECEMBER 31, 2017  
ACTION TAKEN: Laraway/Jacques/Approved (5-0)**

**New Business:**

**RESOLUTION AUTHORIZING CONVEYANCE OF PROPERTY (125 LINCOLN AVE SE) TO TARGET CORP  
ACTION TAKEN: Larway/Lenzmeier/Approved (5-0)**

Mehelich explained that Target Corporation has provided notice to the EDA that it is exercising its option to purchase property on which its retail store currently exists at 125 Lincoln Ave SE. The option to purchase is provided for under a long-term Ground Lease established in 1993 with the St. Cloud Housing & Redevelopment Authority. In 1993 a redevelopment tax increment financing district was established to remediate environmental conditions on the site and to enable the development of the commercial facility. The HRA-owned property and related agreements were transferred with the creation of the EDA in 2011. The EDA is asked to undertake the conveyance process established in the original agreements.

Laraway made a motion to approve the resolution authorizing conveyance of property at 125 Lincoln Ave SE to Target Corporation. The motion was seconded by Lenzmeier and carried unanimously.

**Other Business**

**WORK SESSION – BUSINESS PARKS & EDA PROPERTIES  
ACTION TAKEN: None**

Mehelich provided an overview of the two premier business parks that EDA owns, its history and relationships with investment partners, and strategies for the sale and development of the business parks.

**DIRECTOR’S REPORT**

**ACTION TAKEN: None**

- > Presentation at the EDAM Winter Institute
- > Electrolux announcement of plant closing

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> 2017 Year End Development Activity Map

**Adjournment:** There being no further business, the meeting was adjourned at 5:24 p.m.