

Economic Development Authority

Tuesday, December 30, 2019

4:00 p.m.

First Floor Conference Room, City Hall

ROLL CALL

Members Present: King Banaian, Chris Jacques, Steve Laraway, Alice Lenzmeier, Dave Masters and Bernie Perryman

Members Absent: Tohow Siyad

Staff Present: Tammy Campion, Jennifer Erickson, Cathy Mehelich, Ashley Skaggs and Ruth Wipper

APPROVAL OF MINUTES FROM THE DECEMBER 3, 2019 BOARD MEETING

ACTION TAKEN: Laraway/Jacques/Approved (6-0)

RECOMMENDATION TO CITY COUNCIL TO APPROVE AN APPLICATION TO THE MN DEPARTMENT OF EMPLOYEMENT & ECONOMIC DEVELOPMENT FOR A GRANT UNDER THE REDEVELOPMENT GRANT PROGRAM FOR A PROPOSED PROJECT BY MIDLAND ATLANTIC PROPERTIES FOR REDEVELOPMENT OF GATEWAY MOTEL

ACTION TAKEN: Jacques/Lenzmeier/Approved (6-0)

Mehelich explained a request for a recommendation to City Council to approve an application to the MN Department of Employment & Economic Development (DEED) for a grant to redevelop the Gateway Motel property located on Lincoln Ave SE. The developer proposed to acquire and remove the blighted building to construct a 5,200-sq. ft. multi-tenant commercial building. Jacques made a motion to recommend approval of the request. The motion was seconded by Lenzmeier and carried unanimously.

CONSIDER REVOLVING LOAN FUND – SEARLE’S ON FIFTH

ACTION TAKEN: Laraway/Masters/Approved (5-1, Banaian opposed)

Mehelich explained a request for additional funding support for the Searle’s on Fifth project. In May 2019 the EDA approved issuing an Economic Development Revolving Loan in the amount of \$41,000 for the acquisition and improvements of commercial property in downtown St. Cloud. Michelle and Darin Agnew are requesting an addition \$17,000 due to the discovery that a new elevator would be required. The Agnews were present to answer questions about the project.

Laraway made a motion to approve the Revolving Loan Fund request. The motion was seconded by Masters. After significant discussion, Banaian called for a vote, and the motion carried (5-1, Banaian opposed).

ADJOURNMENT

4:08 p.m.