

PROCEEDINGS OF THE ST. CLOUD ECONOMIC DEVELOPMENT AUTHORITY BOARD

A meeting of the St. Cloud Economic Development Authority Board was held on October 1, 2013, at 4:30 p.m. in City Hall Conference Room 1. Members present were Euerle, Gruenes, Lenzmeier, Libert, Masters and Siyad. Lawson was absent. Staff present were Cathy Mehelich, Tammy Campion and Ashley Skaggs.

**Consent Agenda:** Lenzmeier moved to approve the consent agenda as follows:

Approval of September 4, 2013 EDA Board Meeting Minutes

The motion was seconded by Euerle and carried unanimously.

**Resolution Approving the Modification of the Redevelopment Plan for the Central Area**

**Urban Renewal Project:** Stacie Kvilvang, Ehlers & Associates, explained the modification of the redevelopment plan for the Central Area Urban Renewal Project. The modification essentially expands the boundary of the project area to include the project site of the former Granite Bowl.

Lenzmeier made a motion to adopt the resolution approving the modification of the redevelopment plan for the Central Area Urban Renewal Project. The motion was seconded by Siyad and carried unanimously.

**Resolution Approving a Tax Increment Financing Plan for Tax Increment Renewal and**

**Renovation District Number Thirty-One (Redevelopment Holdings One, LLC Project):** Mehelich explained that a grant award notice has not been received by DEED; however, it is known that the project faired positively, and there was an adjustment for the amount of the request. When a reward notice is received, staff will prepare a term sheet to distribute to the Board. The Board may choose to 1) withhold approval of the Plan for a special meeting to be scheduled or 2) receive the term sheet electronically and call a special meeting only if concerns arise. Kvilvang presented the Tax Increment

Financing (TIF) Plan for the establishment of Tax Increment Renewal and Renovation District No. 31 within Central Area Urban Renewal Project and explained its purpose and intent.

Masters made a motion to adopt a resolution approving a Tax Increment Financing Plan for Tax Increment Renewal and Renovation District Number Thirty-One (Redevelopment Holdings One, LLC Project). The motion was seconded by Lenzmeier and carried unanimously.

Kvilvang explained that approval of the TIF Plan is contingent on the Planning Commission's and City Council's approval. Board members discussed whether they would like a special meeting scheduled and determined that they would receive the term sheets electronically and call a special meeting if necessary.

**Review Draft Tax Increment Financing and Tax Abatement Policy:** Mehelich presented a draft of the Tax Increment Financing and Tax Abatement Policy. Board members discussed the different sections of the policy. Action will be taken at the November EDA Board meeting.

**Director's Report:** On September 9, City Council considered a recommendation from the EDA to raise the tax levy in 2014 and a recommendation from Mayor Kleis to have the levy remain the same. City Council approved the Mayor's proposal. The EDA budget will show an increase in marketing; however, the levy has remained the same, and the \$86,000 difference will come out of reserve.

Campion presented an update development activity report. The report consists of projects that building permits have been issued for \$500,000 in value and over. In the future, discussion may be necessary to determine if the reporting bar should be lowered in order to capture more development projects.

**Adjournment:** There being no further business, the meeting was adjourned at 5:53 p.m.

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Ashley Skaggs, EDA Secretary