

Economic Development Authority

Tuesday, May 3, 2022

4:00 p.m.

City Hall – Conference Room A

ROLL CALL

Members Present: Steve Laraway, Dave Masters, Bernie Perryman, King Banaian and Alice Lenzmeier
Members Absent: Chris Jacques and Tohow Siyad
Staff Present: Cathy Mehelich, Deanna Fah, and Lyndsey Stram
Others Present: Chris Rice, Rice Companies

MAYOR'S COMMENTS

Mayor Dave Kleis discussed some housing initiatives with AEI and Downtown Council. Discussion ensued on ways the EDA can support the private initiatives.

CONSENT AGENDA

MINUTES FROM THE MARCH 22, 2022 EDA MEETING

ACTION TAKEN: Laraway/Masters/Approved (5-0)

FINANCIAL REPORT

ACTION TAKEN: Lenzmeier/Perryman/Approved (5-0)

PUBLIC HEARING

There being no one who wished to speak, the public hearing was closed.

RESOLUTION APPROVING AN ASSIGNMENT AND ASSUMPTION OF THE CONTRACT FOR PRIVATE DEVELOPMENT WITH WHITE PINE DEVLEOPMENT, LLC

ACTION TAKEN: Laraway/Perryman/Approved (5-0)

Mehelich reviewed that the White Pine name is changing to Interstate Business Center, LLC. Asking for EDA to vote on this sale due to it being an EDA property. Chris Rice explained the changes are minor, and they are hoping to close on Thursday, May 5th. They do have some of the building occupied already, so the sale will satisfy the EDA requirement of increasing tax base and increasing jobs. Mehelich stated that staff is recommending approval.

Laraway motioned to approve the resolution, Perryman second. Motion passed unanimously.

OTHER BUSINESS

Director's Updates

ACTION TAKEN: None

Mehelich reviewed the current development activity.

ADJOURNMENT

There being no further business, the meeting was adjourned at 5:07 pm.



Abby Schneider, Secretary