

Economic Development Authority

Tuesday, February 7, 2023

4:00 p.m.

City Hall – Conference Room D

ROLL CALL

Members Present: Chris Jacques, Alice Lenzmeier, Dave Masters, and King Banaian

Members Absent: Tohow Siyad, Jeff Goerger, and Bernie Perryman

Staff Present: Cathy Mehelich, Deanna Fah, Lyndsey Stram, Matt Glaesman, and Abby Schneider

CONSENT AGENDA

MINUTES FROM THE FEBRUARY 7, 2023 EDA MEETING

FEBRUARY 28, 2023 EDA FINANCIAL STATEMENT

ACTION TAKEN: Jacques/Masters/Approved (4-0)

NEW BUSINESS

PROPOSED EAST SIDE CLEARANCE PROGRAM

ACTION TAKEN: Jacques/Lenzmeier/Approved (4-0)

Glaesman reviewed the CDBG federal grant money and goals of that money and that one of the goals is Economic Development that has not been touched in recent years. Discussed the goals of the East Side Clearance Program. Lenzmeier clarified location of the program; Masters clarified the amount allocated. Glaesman clarified that staff recommended \$200,000 and Planning Commission reduced that recommendation to \$150,000.

Motion by Jacques to recommend to City Council to approve this program with CDBG funds and recommend \$200,000, second by Lenzmeier.

DISCUSSION OF EDA REVOLVING LOAN WITH KARPOS, LLC

ACTION TAKEN: Lenzmeier/Jacque/Approved (4-0)

Mehelich discussed the options regarding the loan default and the history of the property. Staff would recommend a release of the mortgage as long as this sale goes through.

Jacques and Masters asked follow up questions about what all of the options would be.

Motion by Lenzmeier to adopt the resolution as presented, second by Jacques. Motion carried unanimously.

OLD BUSINESS

UPDATE ON DOWNTOWN GRANT PROGRAMS

Stram reviewed Main Street Grant Program. From first round 6 of 8 are up and going. Second round is open and closing on March 9, so those will be presented at the April meeting.

For Downtown Exterior Improvement, 2 projects have gone through to completion. Dolsie’s and Billig Optician’s new awnings have been completed.

OTHER BUSINESS

DIRECTOR’S UPDATES

Mehelich reviewed current development activity. Updated that AIT items were approved by City Council last week.

Staff has upcoming events at the State and local level.

Banaian mentioned the United Way’s Workforce Summit upcoming event on March 23.

ADJOURNMENT

There being no further business, the meeting was adjourned at 5:04 pm.



Abby Schneider, Secretary