

CITY OF ST. CLOUD ECONOMIC DEVELOPMENT AUTHORITY

Tuesday, September 6, 2016
4:30 p.m.
City Hall Conference Room 1

ROLL CALL:

MEMBERS PRESENT: King Banaian, Chris Jacques, Alice Lenzmeier, John Libert
MEMBERS ABSENT: Steve Laraway and Tohow Siyad
STAFF PRESENT: Tammy Campion, Cathy Mehelich and Ashley Skaggs

Consent Agenda

**APPROVAL OF MINUTES FROM THE AUGUST 2, 2016 EDA BOARD MEETING
APPROVAL OF THE EDA FINANCIAL STATEMENTS AS OF JULY 31, 2016
ACTION TAKEN: Jacques/Lenzmeier/Approved (4-0)**

Public Hearings

CONSIDER THE SALE AND CONVEYANCE OF PROPERTY LOCATED IN THE I-94 BUSINESS PARK AND PROPOSED BUSINESS SUBSIDY AGREEMENT WITH ARCTIC CAT

- A. **RESOLUTION ADOPTING A MODIFICATION TO THE DEVELOPMENT PROGRAM FOR ECONOMIC DEVELOPMENT DISTRICT NO. 3, ESTABLISHING TAX INCREMENT FINANCING DISTRICT NO. 12 (ARCTIC CAT) THEREIN AND ADOPTING TAX INCREMENT FINANCING PLAN THEREFOR**
ACTION TAKEN: Lenzmeier/Jacques/Approved (4-0)
- B. **RESOLUTION AUTHORIZING AN INTERFUND LOAN FOR ADVANCE OF CERTAIN COSTS IN CONNECTION WITH TAX INCREMENT FINANCING DISTRICT NO. 12 (ARCTIC CAT)**
ACTION TAKEN: Jacques/Lenzmeier/Approved (4-0)
- C. **RESOLUTION APPROVING A DEVELOPMENT AGREEMENT AND A BUSINESS SUBSIDY AGREEMENT WITH ARCTIC CAT INC.**
ACTION TAKEN: Libert/Jacques/Approved (4-0)

Banaian opened the public hearing and invited testimony. Dave Jensen and Scott Doyle were present on behalf of the Arctic Cat, Inc. project. There being no one wishing to speak, the public hearing was closed. Mehelich explained the proposal to sell approximately 18 acres and a long-term lease of approximately 20 acres currently owned by the EDA to accommodate an expansion to the Arctic Cat, Inc. facility.

Lenzmeier made a motion to adopt a resolution adopting a modification to the development program for Economic Development District No. 3, establishing Tax Increment Financing District No. 12 (Arctic Cat) therein, and adopting Tax Increment Financing Plan therefor. The motion was seconded by Jacques and carried unanimously.

Jacques made a motion to adopt a resolution authorizing an interfund loan for advance of certain costs in connection with Tax Increment Financing District No. 12 (Arctic Cat). The motion was seconded by Lenzmeier and carried unanimously.

Libert made a motion to adopt a resolution approving a development agreement and a business subsidy agreement with Arctic Cat, Inc. The motion was seconded by Jacques and carried unanimously.

New Business

RESOLUTION APPROVING THE TERM SHEET WITH CMMB, LLLP AND PARK INDUSTRIES, INC REGARDING A PROJECT IN THE ST. CLOUD INDUSTRIAL CENTER WEST

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

Mehelich explained the proposal to sell approximately 12.5 acres in St. Cloud Industrial Center West. CMMB, LLLP and Park Industries, Inc. are proposing to improve the property initially for additional parking. Long-term intentions include up to a 100,000 sq. ft. building. Mike Schlough was present on behalf of CMMB, LLLP and Park Industries, Inc.

Jacques made a motion to adopt a resolution approving the term sheet with CMMB, LLLP and Park Industries, Inc. regarding a project in the St. Cloud Industrial Center West. The motion was seconded by Lenzmeier and carried unanimously.

Other Business

DIRECTOR’S REPORT

ACTION TAKEN: None

- > Development Activity Map as of July 31, 2016

WORK SESSION – BUSINESS RETENTION & EXPANSION PROGRAM

ACTION TAKEN: None

Mehelich gave a presentation on the Business Retention and Expansion Program.

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