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EDA MEETING AGENDA

Wednesday, February 13, 2019

7:00 a.m.

- 1. CALL TO ORDER.**
- 2. ROLL CALL:** Cooreman, Mattson, Flaten, Althoff, Dombeck.
- 3. EDA BUSINESS**
 - A. Approval of Agenda.
 - B. Approval of Minutes – January 9, 2019.
 - C. Conflict of Interest Disclosure.
 - D. Appoint Officers.
 - E. Residential Development.
 - F. Indoor Food Production Project (GRE/DEA).
 - G. ED Project Updates:
 - Blandin Broadband Communities Program.
 - Other Business.
- 4. ADJOURN.**

Posted: February 8, 2019

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The Cannon Falls Economic Development Authority (EDA) met on Wednesday, January 9, 2019 at 7:00 a.m. in City Hall. Present were Luke Cooreman, Roxanne Flaten, Morris Mattson, John Althoff and Amy Dombeck. Also present were Director of Economic Development Dave Maroney, Rosie Schluter and Jim Althoff.

Call to Order/Approve Agenda/Approve Minutes/Conflict of Interest Disclosure. Cooreman called the meeting to order. The members welcomed Amy Dombeck. Amy introduced herself, presented background information and explained why she was interested in serving as a member of the Authority. Motion by Flaten, second by Althoff to approve the Agenda adding consideration of the loan for Raw Bistro/Patricia Greene and a motion by Flaten, second by Mattson to approve the minutes of December 12, 2018. Both motions approved 5-0-0. No known conflicts of interest were disclosed.

SMIF Community Resource Event. Dave Maroney explained that the Southern Minnesota Initiative Foundation (SMIF) was conducting four (4) Community Resource Events in 2019 with one of events to be held in Cannon Falls on April 23rd. SMIF has requested that the Authority consider "sponsoring" this event. Motion by Flaten, second by Mattson to approve a \$500 Friend Sponsorship. Motion approved 5-0-0.

Concept Plan. The Authority has been encouraging and evaluating different opportunities in Cannon Falls for development of additional housing. One area that Staff has considered in the recent past is near the Gemini campus. This neighborhood has multiple property owners that have expressed interest in cooperating to create new housing. Dave Maroney presented background information and presented a service proposal submitted by WSB & Associates to assist with creation of a Concept Development Plan. The fee proposed for services would be financed by the City, not the Authority.

The members discussed the project and other potential development areas in Cannon Falls including Sandstone Ridge and the Mulvihill (Highway 19 /CSAH 24) property. Local realtor Jim Althoff stated that the odor created by Sustane throughout this particular neighborhood is a significant deterrent for building homes in this part of Cannon Falls. The consensus of the members was that the City not engage WSB & Associates at this time. Dave Maroney and John Althoff are scheduled to meet with Joe Wheeler on January 14th about Sandstone and will report what they learned to the Authority on February 13th. Realtor Althoff stated that to be "affordable" a vacant single family lot needs to be priced in the neighborhood of \$25,000. The members discussed whether or not the foreclosed lots in Sandstone could be purchased and improved at a cost not to exceed \$25,000. Staff will continue to explore opportunities for residential housing development opportunities in Cannon Falls.

ED Project Updates. Lee Chevrolet Site. The members generally discussed interest expressed by Jameson Hanson to develop an Anytime Fitness store on the property. Following discussion, the consensus of the members was that they would prefer that an Anytime Fitness store be part of a mixed use development rather than a stand-alone building on this property.

Other Business. Patricia Greene/Raw Bistro loan project has expended

approximately \$60,000 thus far and anticipates that the project may be completed by the end of January. Riester Refrigeration has estimated that the equipment will cost approximately \$190,000, installed. The members agreed that the \$125,000 loan closing can occur before the "1:1" (Private:EDA) financing ratio is satisfied.

Adjourn.

Motion by Flaten second by Althoff to adjourn. Motion approved 5-0-0.