

**MINUTES**  
**REGULAR MEETING - ECONOMIC DEVELOPMENT AUTHORITY (EDA)**  
**Wednesday, August 10th, 2022 – 6:00 p.m.**  
**Mississippi Room, Monticello Community Center**

Commissioners Present: President Steve Johnson, Vice President Jon Morpew, Treasurer Tracy Hinz, Ollie Koropchak-White, Hali Sittig and Councilmembers Lloyd Hilgart and Jim Davidson

Staff Present: Executive Director Jim Thares, Angela Schumann, Hayden Stensgard

1. **Call to Order**

President Steve Johnson called the regular meeting of the Monticello EDA to order at 6:00 p.m.

2. **Roll Call**

Mr. Johnson called the roll.

3. **Consideration of additional agenda items**

None

4. **Consent Agenda**

- a. **Consideration of Approving Regular Meeting Minutes – June 8, 2022**
- b. **Consideration of Approving Payment of Bills**
- c. **Consideration of Authorizing a Donation to the Initiative Foundation for use in Community Economic Development Programs in the amount of \$2,390 from the 2023 EDA General Fund**
- d. **Consideration of Approving Funding for 2022 IEDC Manufacturers' Recognition Event in the amount of \$1,150**
- e. **Consider approving an Amendment to 2022 Pooled TIF Allocation Plan (05-25-22)**

LLOYD HILGART MOVED TO APPROVE THE CONSENT AGENDA. HALI SITTIG SECONDED THE MOTION. MOTION CARRIED UNANIMOUSLY, 7-0.

**Regular Agenda**

5. **PUBLIC HEARING (CONTINUED) - EDA Land Sale and Business Subsidy – Sale of Lot 2, Block 1, First Addition, 65,800 square feet +/- to Deephaven Development for a Mixed-Use Residential-Commercial Redevelopment Proposal and in connection with TIF Assistance supporting Deephaven Development's Block 52 Redevelopment proposal; and Consideration of Adopting Resolution No. 2022-18 Authorizing a Purchase and Development Contract containing a Grant and Business Subsidy Agreement with**

**Deephaven Development for Lot 2, Block 1, Block 52 First Addition, in the amount of \$1.00 related to a proposed Mixed-Use Commercial-Residential Development in connection with and supported by Redevelopment TIF District No. 1-45**

Mr. Johnson noted that this public hearing was a continuation and entertained questions from the EDA.

Mr. Johnson opened the public hearing portion of the agenda item.

Executive Director Jim Thares provided an overview of the agenda item to the EDA and the public. A continued public hearing from the EDA's July 13, 2022 regular meeting, related to the EDA selling land to Deephaven Development for the Block 52 redevelopment project. It was also noted that with the financial assistance the EDA is providing for the project, the developers are required to create 45 full-time equivalent jobs over a five year period beginning in April 2022.

Brendan Muldoon, of Property Resources Group, addressed the EDA and the public. Mr. Muldoon noted that he and the development team were ready to proceed with the project.

Mr. Johnson closed the public hearing portion of the agenda item.

TRACY HINZ MOVED TO ADOPT RESOLUTION NO. 2022-18 AUTHORIZING A PURCHASE AND REDEVELOPMENT AGREEMENT CONTAINING A GRANT AND BUSINESS SUBSIDY AGREEMENT WITH DEEPHAVEN DEVELOPMENT FOR THE CONVEYANCE OF LOT 2, BLOCK 1, BLOCK 52 FIRST ADDITION, IN THE AMOUNT OF \$1.00 RELATED TO A PROPOSED MIXED-USE COMMERCIAL-RESIDENTIAL DEVELOPMENT IN CONNECTION WITH AND SUPPORTED BY REDEVELOPMENT TIF DISTRICT NO. 1-45. OLLIE KOROPCHAK-WHITE SECONDED THE MOTION. MOTION CARRIED UNANIMOUSLY, 7-0.

6. **Consideration of Resolution #2022-25 Authorizing the 2023 HRA Special Benefit Property Tax Levy in the Amount of \$402,000 and the General Fund Budget in the Amount of \$450,000**

Mr. Thares provided an overview of the agenda item to the EDA and the public.

JIM DAVIDSON MOVED TO APPROVE RESOLUTION 2022-25 AUTHORIZING THE 2023 SPECIAL BENEFIT HRA PROPERTY TAX LEVY IN THE AMOUNT OF \$402,000. HALI SITTIG SECONDED THE MOTION. MOTION CARRIED UNANIMOUSLY, 7-0.

7. **WSB Economic Development Assistance Update – Jim Gromberg**

Mr. Thares introduced economic development consultant Jim Gromberg from WSB & Associates.

Jim Gromberg gave a presentation updating development assistance activities and

potential development trends that the EDA should be aware of.

8. **Economic Development Manager's Report**

Mr. Thares provided an overview of the agenda item to the EDA and the public.

9. **Adjourn**

TRACY HINZ MOVED TO ADJOURN THE REGULAR MEETING OF THE MONTICELLO EDA.  
JIM DAVIDSON SECONDED THE MOTION. MOTION APPROVED UNANIMOUSLY, 7-0.  
MEETING ADJOURNED AT 6:42 P.M.

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