



GRAND RAPIDS ECONOMIC DEVELOPMENT AUTHORITY MEETING MINUTES

**Thursday, September 08, 2022
4:00 PM**

NOTICE IS HEREBY GIVEN, that a regular meeting of the Grand Rapids Economic Development Authority will be held in the City Council Chambers in the Grand Rapids City Hall, 420 North Pokegama Avenue, in Grand Rapids, Minnesota on Thursday, September 08, 2022 at 4:00 PM.

CALL TO ORDER

CALL OF ROLL

PRESENT

Commissioner Al Hodnik
Commissioner Cory Jackson
President Sholom Blake
Commissioner Tasha Connelly
Commissioner Rick Blake
Commissioner Wayne Bruns

ABSENT

Commissioner Mike Korte

SETTING OF THE REGULAR AGENDA - *This is an opportunity to approve the regular agenda as presented, or to add/delete an agenda item by a majority vote of the Commissioners present .*

APPROVE MINUTES

1. Consider approval of the minutes from the August 25, 2022 regular meeting.

Motion by Commissioner Connelly, second by Commissioner Hodnik to approve the minutes of the August 25, 2022 regular meeting. The following voted in favor thereof: R. Blake, Jackson, S. Blake, Connelly, Bruns, Hodnik. Opposed: None, passed unanimously.

APPROVE CLAIMS

2. Consider approval of claims in the amount of \$2,082.

Motion by Commissioner Bruns, second by Commissioner Jackson to approve claims in the amount of \$2,082. The following voted in favor thereof: Hodnik, Bruns, Connelly, S. Blake, Jackson, R. Blake. Opposed: None, passed unanimously.

BUSINESS

3. Consider adopting a resolution approving a Preliminary Development Agreement with Oppidan, Inc.

GREDA has received a Letter of Intent (LOI) from Oppidan Inc. expressing interest in the purchase and development of Lot 1, Block 1, of the plat of Great River Acres. Their intended use of the site is a four story 145 unit market rate apartment building. Their purchase price offer of \$485,000 is the current asking price established by GREDA.

Oppidan has executed the Preliminary Development Agreement, which references the LOI and established Oppidan as the exclusive developer of the property for period of 180 days. Oppidan will complete their due diligence, which will likely include and application for TIF or Tax Abatement assistance. The next step after this agreement would be the approval of a Purchase and Development Contract.

Motion by Commissioner R. Blake, second by Commissioner Bruns to approve a Preliminary Development Agreement with Oppidan, Inc. The following voted in favor thereof: R. Blake, Jackson, S. Blake, Connelly, Bruns, Hodnik. Opposed: None, motion passed unanimously.

4. Select volunteers to work with Rob to review CBIL Loans.

Commissioners Bruns and Jackson volunteered to be on the review committee.

5. Consider approving a contract with LHB for a TIF Analysis at the former Ainsworth Site.

A TIF analysis is needed at the former Ainsworth site for Abor Wood Community Development contacted LHB and they gave him a rough estimate of around \$6000 for the project.

Motion by Commissioner Hodnik, second by Commissioner Bruns to approve a contract with LHB for a TIF Analysis at the former Ainsworth Site not to exceed \$7,500. The following voted in favor thereof: Hodnik, Bruns, Connelly, S. Blake, Jackson, R. Blake. Opposed: None, passed unanimously.

UPDATES

ASV- Their project is moving forward and they have applied for Tax Abatement.

ADJOURN

Their being no further business the meeting adjourned at 4:25 p.m.

MEMBERS & TERMS

Rick Blake - 12/31/2022 (with Council term)

Tasha Connelly - 12/31/2022 (with Council term)

Cory Jackson - 3/1/23

Mike Korte - 3/1/24

Wayne Bruns - 3/1/25

Sholom Blake - 3/1/25

Al Hodnik - 3/1/27