



GRAND RAPIDS ECONOMIC DEVELOPMENT AUTHORITY MEETING AGENDA

**Thursday, October 09, 2025
IMMEDIATELY FOLLOWING THE CLOSED MEETING**

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, October 9, 2025 immediately following the closed meeting.

CALL TO ORDER

CALL OF ROLL

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 minutes from the September 25, 2025 regular meeting.

APPROVE CLAIMS

- [2.](#) Consider approval of claims in the amount of \$11,811.12

BUSINESS

- [3.](#) Consider the adoption of a resolution approving the conveyance of certain property owned by GREDA and approving the First Amendment to Purchase and Development Agreement with Premier Custom Homes, Inc.

UPDATES

ADJOURN

MEMBERS & TERMS

Dan Mertes - 12/31/2025 Council Representative

Rick Blake - 12/31/2025 Council Representative

Wayne Bruns - 3/1/31

Sholom Blake - 3/1/31

Al Hodnik - 3/1/27

Bill Martinetto - 3/1/29



GRAND RAPIDS ECONOMIC DEVELOPMENT AUTHORITY MEETING MINUTES

Thursday, September 25, 2025
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 25, 2025 at 4:00 PM.

CALL TO ORDER

CALL OF ROLL

PRESENT

Commissioner Al Hodnik
President Sholom Blake
Commissioner Wayne Bruns
Commissioner Bill Martinetto
Council Representative Rick Blake

ABSENT

Council Representative Dan Mertes
Commissioner Jean MacDonell

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 .*

Approved with addition:

Consider approval of a Central School lease with First City Wealth Management for Suite 212A.

APPROVE MINUTES

1. Consider approval of minutes from the September 11, 2025 regular meeting.

Motion by Commissioner Bruns, second by Commissioner Martinetto to approve the minutes from the September 11, 2025 regular meeting. The following voted in favor thereof: Hodnik, Bruns, S. Blake, Martinetto, R. Blake. Opposed: None, motion passed unanimously.

APPROVE CLAIMS

2. Consider approval of claims in the amount of \$111,072.80

Motion by Commissioner Hodnik, second by Commissioner Martinetto to approve claims in the amount of \$111,072.80. The following voted in favor thereof: R. Blake, Martinetto, S. Blake, Bruns, Hodnik. Opposed: None, motion passed unanimously.

BUSINESS

Consider approval of a Central School lease with First City Wealth Management for Suite 212A.

Motion by Commissioner R.Blake, second by Commissioner Hodnik to approve a Central School lease with First City Wealth Management for Suite 212A. The following voted in favor thereof: Hodnik, Bruns, S. Blake, Martinetto, R. Blake. Opposed: None, motion passed unanimously.

UPDATES

Hwy 35-They have received approval from the Office of Cannabis Management to move forward with start up and they have multiple parties interested in their expansion. They are also working with the PUC on industrial rates.

Primacy Strategy Group- The consultant is trying to make contact with the US Census Bureau to find out why the change was made.

Legion Park Master Plan- The kick off meeting was held on September 24, and public engagement will begin in October.

Downtown Alliance- They conducted their first meeting and approved the articles of incorporation and bylaws. The Executive Director position will also be posted in the next month.

GREDA- The City Council appointed Jean MacDonell to fill the vacant position, her first meeting will be in November.

ADJOURN

There being no further business the meeting adjourned at 4:21 p.m.

MEMBERS & TERMS

Dan Mertes - 12/31/2025 Council Representative

Rick Blake - 12/31/2025 Council Representative

Wayne Bruns - 3/1/31

Sholom Blake - 3/1/31

Al Hodnik - 3/1/27

Bill Martinetto - 3/1/29

GRAND RAPIDS EDA BILL LIST - OCTOBER 9, 2025
DEPARTMENT SUMMARY REPORT

Item 2.

EDA

CITY OF GRAND RAPIDS	100.00
Braun Intertec Corporation	3,217.50
CHAD B STERLE LAW OFFICE P.C.	435.00
JKing Consulting	6,458.60
SEH - Grand Rapids	1,392.07

TOTAL UNPAID TO BE APPROVED IN THE SUM OF: \$ 11,603.17

CHECKS ISSUED-PRIOR APPROVAL

Amazon 11CW-KDX9-4NM9	124.56
Itasca County Recorder 245445-E	46.00
MN Energy	37.39

TOTAL PRIOR APPROVAL ALLOWED IN THE SUM OF: \$ 207.95

TOTAL ALL DEPARTMENTS: \$ 11,811.12



REQUEST FOR GRAND RAPIDS EDA ACTION

AGENDA DATE: October 9, 2025

STATEMENT OF ISSUE: Consider the adoption of a resolution approving the conveyance of certain property owned by GREDA and approving the First Amendment to Purchase and Development Agreement with Premier Custom Homes, Inc.

PREPARED BY: Rob Mattei, Executive Director

BACKGROUND:

At the March 13, 2025, meeting, GREDA approved entering into a Purchase and Development Agreement with Premier Custom Homes, Inc.

As you may recall, the Agreement involved the purchase of Lot 2, Block 2 of Great River Acres, as well as providing options to purchase on the other GREDA owned lots in this subdivision. To preserve the options on these lots, they must be purchased in the following timeline:

- Second lot purchased on or before 3/12/26
- Third lot purchased on or before 9/12/26
- Fourth lot purchased on or before 3/12/27
- Fifth lot purchased on or before 9/12/27
- Sixth lot purchased on or before 3/12/28
- Seventh lot purchased on or before 9/12/28

In addition, the Agreement states that if the prior purchase and development agreement with JBS Holdings, LLC (the "Prior Developer") expires on July 28, 2025 without the Prior Developer acquiring the lots below, which it has, then Premier has the option to purchase the following additional lots.

- Lot 1, Block 3: purchased on or before 9/12/28
- Lot 2, Block 3: purchased on or before 9/12/28
- Lot 4, Block 3: purchased on or before 9/12/28
- Lot 7, Block 3: purchased on or before 9/12/28

The properties have been marketed and a buyer for the first home has been secured by the Developer. The Closing Date in the Purchase and Development Agreement with Premier has lapsed.

For your consideration, the First Amendment to the Purchase and Development Agreement extends the Closing Date to no later than November 30, 2025. There are no other proposed changes to the Agreement approved on March 13th.

REQUIRED ACTION: Make a motion to adopt a resolution approving the conveyance of certain property owned by GREDA and approving the First Amendment to Purchase and Development Agreement with Premier Custom Homes, Inc.

GRAND RAPIDS ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. _____

RESOLUTION APPROVING THE CONVEYANCE OF CERTAIN PROPERTY OWNED BY THE EDA AND APPROVING FIRST AMENDMENT TO PURCHASE AND DEVELOPMENT AGREEMENT WITH PREMIER CUSTOM HOMES, INC.

BE IT RESOLVED by the Board of Commissioners (“Board”) of the Grand Rapids Economic Development Authority (“Authority”) as follows:

Section 1. Recitals.

1.01. The Authority has established its Development District No. 1 (the “Development District”) within the City of Grand Rapids (the “City”).

1.02. The Authority is the fee owner of certain property located in the City of Grand Rapids, Minnesota (the “City”) legally described as set forth in Exhibit A attached hereto (the “Authority Property”).

1.03. The Authority intends to convey the Authority Property to Premier Custom Homes Inc., a Minnesota corporation, or an entity related thereto or affiliate thereof (the “Developer”), to construct a single family home thereon (the “Project”) and to that end has prepared a First Amendment to Purchase and Development Agreement between the Authority and the Developer to extend the closing date for the sale of the Authority Property (the “First Amendment”), as previously approved by the Authority.

1.06. The Board held a duly noticed public hearing regarding the proposed sale of the Authority Property.

1.07. The Board has determined that the sale of the Authority Property is in the best interest of the City and its residents because it will help develop a site within the City and help provide a range of housing options in the City.

Section 2. Sale of Authority Property Approved; Further Proceedings.

2.01. The Board approves the First Amendment in substantially the form presented to the Board, together with any related documents necessary in connection therewith, including without limitation all documents, exhibits, certifications, or consents referenced in or attached to the First Amendment including without limitation the deed and any documents required by the title company relating to the conveyance of Authority Property (the “Conveyance Documents”). The Board hereby approves the conveyance of the Authority Property to Developer in accordance with the terms of the First Amendment.

2.02. The Board hereby authorizes the President and Executive Director, in their discretion and at such time, if any, as they may deem appropriate, to execute the Conveyance Documents on behalf of the Authority, and to carry out, on behalf of the Authority, the Authority’s obligations

thereunder when all conditions precedent thereto have been satisfied. The Conveyance Documents shall be in substantially the form on file with the Authority and the approval hereby given to the Conveyance Documents includes approval of such additional details therein as may be necessary and appropriate and such modifications thereof, deletions therefrom and additions thereto as may be necessary and appropriate and approved by legal counsel to the Authority and by the officers authorized herein to execute said documents prior to their execution; and said officers are hereby authorized to approve said changes on behalf of the Authority. The execution of any instrument by the appropriate officers of the Authority herein authorized shall be conclusive evidence of the approval of such document in accordance with the terms hereof. This resolution shall not constitute an offer and the Conveyance Documents shall not be effective until the date of execution thereof as provided herein.

2.03. Authority staff and officials are authorized to take all actions necessary to perform the Authority's obligations under the First Amendment as a whole, including without limitation execution of the Conveyance Documents.

Approved by the Board of Commissioners of the Grand Rapids Economic Development Authority this 9th day of October, 2025.

President

ATTEST:

Secretary

EXHIBIT A

Legal Description of Authority Property

Lot 2, Block 2, Great River Acres Plat, according to the recorded plat thereof, Itasca County, Minnesota.

FIRST AMENDMENT TO PURCHASE AND DEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND DEVELOPMENT AGREEMENT (this “**Amendment**”) is effective as of October 9, 2025, by and between the Grand Rapids Economic Development Authority, a public body corporate and politic under the laws of Minnesota (“**Seller**”), and Premier Custom Homes Inc., a Minnesota corporation (“**Buyer**”), who state as follows:

W I T N E S S E T H:

WHEREAS, Seller and Buyer are parties to that certain Purchase and Development Agreement with an effective date of May __, 2025 (the “**Purchase Agreement**”), pertaining to the purchase of Seller’s interest in the Property, as more particularly described in the Purchase Agreement; and

WHEREAS, Purchaser and Seller have mutually agreed to extend the Closing Date, as defined in the Purchase Agreement.

NOW THEREFORE, for and in consideration of the mutual promises and covenants contained in the Purchase Agreement and this Amendment, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Recitals.** The above stated recitals are true and correct and are incorporated herein by reference.

2. **Defined Terms.** All capitalized terms used but not defined herein shall have the same meanings as ascribed to them in the Purchase Agreement.

3. **Closing Date.** Purchaser and Seller acknowledge and agree that Section 8 of the Agreement is hereby amended and restated in its entirety as follows:

“The closing hereunder (the “Closing”) shall take place no later than November 30, 2025, or such earlier date as agreed upon in writing by the parties (the “Closing Date”). Buyer will pay: (a) the closing fees charged by the title insurance or other closing agent, if any, utilized to close the transaction contemplated by this Agreement; (b) fees for title evidence obtained by Buyer; and (c) the recording fees for the Purchase and Development Agreement and the deed transferring title to Buyer. Seller will pay (a) any transfer taxes and Well Disclosure fees required to enable Buyer to record its deed from Seller under this Agreement, and (b) fees and charges related to the filing of any instrument required to make title marketable. Each party shall pay its own attorneys’ fees.”

4. **Conflict.** In the event of a conflict between any provisions contained in the Purchase Agreement and this Amendment, the terms contained in this Amendment shall control and govern the parties and their respective rights and duties. Except as specifically amended by this Amendment, the Purchase Agreement shall remain unchanged and in full force and effect, and all other provisions of the Purchase Agreement are hereby restated and reaffirmed in their entirety.”

5. **Counterparts.** This Amendment may be executed in a number of identical counterparts. If so executed, each such counterpart is to be deemed an original for all purposes and all such counterparts shall, collectively, constitute one (1) agreement. Facsimile or electronic copies of this Amendment shall be valid for all purposes.

[SIGNATURES FOLLOW ON THE NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date and year first written above.

SELLER:

Grand Rapids Economic Development Authority

By: _____
Its: President

By: _____
Its: Executive Director

STATE OF MINNESOTA

} ss.

COUNTY OF ITASCA

The foregoing was acknowledged before me this _____ day of _____ 202_, by _____ and _____, the President and Executive Director of Grand Rapids Economic Development Authority, a public body corporate and politic under the laws of Minnesota, on behalf of the public body corporate and politic.

NOTARY STAMP

SIGNATURE OF PERSON TAKING ACKNOWLEDGMENT

BUYER:

Premier Custom Homes Inc.

By: _____
Its: _____

[illegible]

The foregoing was acknowledged before me this _____ day of _____ 202_, by _____, the _____ of Premier Customer Homes Inc., a Minnesota under the laws of the State of Minnesota, on behalf of the company.

NOTARY STAMP

SIGNATURE OF PERSON TAKING ACKNOWLEDGMENT

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