

**Economic Development Authority
Minutes of March 14, 2022**

Pursuant to due call and notice thereof, an Economic Development Authority meeting was held on March 14, 2022 at 5:30 p.m. in City Hall Council Chambers.

MEMBERS PRESENT: Rick Hendrickson, Kathy Hollenhorst, Lori Keller, Robin Dingmann, Andy Voller

MEMBERS ABSENT: None

OTHERS PRESENT: Marie Pflipsen – Community Development Director

Hollenhorst called the meeting to order at 5:32 p.m. with a quorum present.

APPROVAL OF AGENDA

A MOTION WAS MADE BY DINGMANN TO APPROVE THE AGENDA. THE MOTION WAS SECONDED BY VOLLER. UPON VOTE BEING TAKEN THE FOLLOWING VOTED:

AYE: HOLLENHORST, KELLER, HENDRICKSON, DINGMANN, VOLLER

NAY: NONE

MOTION CARRIED

APPROVAL OF MINUTES OF PREVIOUS MEETING

A MOTION WAS MADE BY HENDRICKSON TO APPROVE THE AMENDED MINUTES OF THE FEBRUARY 14TH, 2022 MEETING, CORRECTING DINGMANN TO OLMSCHIED IN THE MINUTES. THE MOTION WAS SECONDED BY DINGMANN. UPON VOTE BEING TAKEN THE FOLLOWING VOTED:

AYE: HENDRICKSON, DINGMANN, VOLLER, KELLER, HOLLENHORST

NAY: NONE

MOTION CARRIED

GUESTS AND OPEN FORUM

None

UPDATES:

MONTHLY MARKET UPDATE:

Voller provided an update on the residential market in the surrounding area. In the 55308-zip code were eight active properties, of which all were new-builds and no existing homes. The average days on market increased to 32 days, but it was due to a few new-build model home listings skewing the data; removing the outliers showed an average of 6.2 days on market. Voller briefly discussed the likelihood of interest rates increasing and how world events have changed the interest probabilities.

HIGHWAY 10 – 1ST STREET CORRIDOR PLAN

Pflipsen shared project updates on the Gilyard properties and upcoming property closing. Pflipsen also gave a brief update on potential commercial projects in the pipeline. More to come as details become available at a future meeting.

BUSINESS PARK UPDATES

Pflipsen shared an update on the City's next steps regarding the Public Utility Commission (PUC) solar development proceedings. EDA members were given notice of the April PUC public hearings.

RESIDENTIAL DEVELOPMENT

Pflipsen updated the EDA on housing project that may be in the works on the east side of the Elk River. More to come at a future meeting as details emerge.

PLANNING UPDATE

Pflipsen shared minor code updates are still underway with the Planning Commission.

SITE SELECTORS GUILD UPDATE

Pflipsen attended the Annual Guild Conference the first week of March and gave a brief update. More information will be sent to EDA members once the Guild presentations are available online.

OTHER

None

ADJOURN

MOTION BY HENDRICKSON, SECOND BY VOLLER TO ADJOURN THE MEETING. MEETING ADJOURNED AT 6:33 PM.

Minutes by:

Marie Pflipsen – Secretary