



# Economic Development Authority

Monday, December 15, 2025  
5:30 PM or immediately following  
the City Council special meeting  
Elk River City Hall

## Regular Meeting & Closed Meeting Agenda

- Regular meeting in Council Chambers
- Closed meeting in Upper Town Conference Room immediately following regular meeting

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1. CALL MEETING TO ORDER
  2. PLEDGE OF ALLEGIANCE
  3. CONSIDER AGENDA
  4. CONSENT AGENDA

Considered to be routine and noncontroversial and will be approved by one motion. There will be no separate discussion of these items unless there is a request to remove the item from the consent agenda to the regular agenda.

    - 4.1 DRAFT Minutes - November 17, 2025
    - 4.2 Check Register
    - 4.3 Balance Sheet
    - 4.4 Revenue/Expenditure Reports
    - 4.5 Mortgage Satisfaction - Modern Construction
  5. OPEN FORUM

An opportunity to provide comments and feedback regarding items not on the agenda. Information provided in Open Forum will not be discussed at this meeting; rather, the information will be referred to staff and/or scheduled for discussion at a future meeting.
  6. PUBLIC HEARINGS

An opportunity for the public to express their opinions and raise questions pertaining to the agenda item. All comments become part of the official public record. For this reason, all comments must be made at the podium so they can be heard and recorded. Comments may also be provided in writing. There will not be deliberations, discussions, or answers to questions until the hearing is closed. It is important to be courteous and allow each presenter to comment before adding additional testimony.
  7. GENERAL BUSINESS

Items in which the information is presented by city staff or consultants, then deliberation and action occur. General Business items are not opportunities to receive or provide public input. However, the presiding officer may, at its sole discretion, solicit public feedback.

    - 7.1 Extension - Real Estate Brokerage Agreement
  8. OPEN DISCUSSION

This section is reserved for the board and staff to discuss relevant topics, updates, and other non-action items of the board.
  9. MOTION TO ADJOURN REGULAR MEETING
  10. CLOSED MEETING - PID 75-00757-0105

10.1 Statement to be read by the Chair:

"The Economic Development Authority will be closing the meeting pursuant to MN Statute Section 13D.05, Subdivision 3(c)(1) to consider offers or counteroffers relating to the sale of PID 75-00757-0105, 17610 Tyler ST. NW."

10.2 Motion Calling Closed Meeting

10.3 Hold Closed Meeting

10.4 Motion to Adjourn Closed Meeting

**The Elk River Vision**

*A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity*





**Meeting of the Economic Development  
Authority  
Held at the Elk River City Hall  
Monday, November 17, 2025**

Members Present: President Matt Westgaard, Commissioners Cory Grupa, J. Brian Calva, Jeff Hartwig, Mike Beyer, and Jennifer Wagner

Members Absent: Commissioner Charlie Blesener

Staff Present: Economic Development Specialist Joshua Mollan, and City Clerk Tina Allard

1. CALL MEETING TO ORDER

Pursuant to due call and notice thereof, the meeting was called to order at 5:30 p.m.

2. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited.

3. CONSIDER AGENDA

**Moved by Commissioner J. Brian Calva and seconded by Commissioner Cory Grupa to approve the agenda. Motion Carried 6-0.**

4. CONSENT AGENDA

**Moved by Commissioner Mike Beyer and seconded by Commissioner Jennifer Wagner to approve the following consent items as outlined in their respective staff reports. Motion Carried 6-0.**

4.1 DRAFT Minutes - October 20, 2025

4.2 Check Register

4.3 Balance Sheet

4.4 Revenue/Expenditure Reports

5. OPEN FORUM

No one appeared for open forum.

6. PUBLIC HEARINGS

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There were no public hearings.

## 7. GENERAL BUSINESS

### 7.1 Presentation - Beautification Award Winner

The staff report was presented. Mr. Mollan stated the Beautification and Public Art Committee granted the award to the Chamber of Commerce who competed against four other business submissions. He reviewed the before and after photos of their remodel project, which was completed by Attics to Basements. He noted that Elk River Executive Director Debbie Rydberg was unable to attend tonight but shared her gratitude for the recognition noting the project reflects the pride we all have in our community.

Chamber Board representatives, former Chair Katie Jendro, current Chair David Black and Marketing and Events Manager Ginger Jungling, along with Attics to Basement Owner David Vinje were in attendance to accept the award. Ms. Jendro spoke on behalf of the Chamber expressing thanks for the award, noting the recognition means a great deal to their organization and reflects the Chamber's pride in the community. She discussed the shared belief that Elk River is worth investing in and when we collaborate together for community success, we make the community a place where people want to live, work, visit, and grow. She stated the Chamber is grateful for the partnership with the city.

President Westgaard congratulated the Chamber members and stated it was amazing to see the transformation of the building.

### 7.2 Twin City Metal Works Loan Maturity and Payoff

The staff report was presented.

President Westgaard stated it's nice to get to a situation like this with a local business, noting there were bumps along the road, and that the last seven years, from a business perspective, have been rough due to COVID; but this business was able to fight their way through these trying times, and we could work together to assist them through it.

**Moved by Commissioner J. Brian Calva and seconded by Commissioner Jeff Hartwig to approve a final payoff amount of \$935.21 for the Twin Cities Metal Works Microloan. Motion Carried 6-0.**

## 8. OPEN DISCUSSION

Mr. Mollan noted the following items:

- Elk River Machine parcel (828 4th Street) was recently sold to Stephens Pipe and Steel, a national fence distributor and manufacturer headquartered in Russell Springs, Kentucky. He stated this is their 20th location but the first in Minnesota and we welcome them to the community.
- Modern Construction wants to refinance a loan on their property and pay off the loan they have with the Authority.
- Natures Dry Cleaners are closing, which may become a potential available site.

- Staff attended the MNCAR Expo and were able to make restaurant and hotel connections. They also became aware of some potential commercial lots that could be available in the future.

9. MOTION TO ADJOURN REGULAR MEETING

**Moved by Commissioner Mike Beyer and seconded by Commissioner J. Brian Calva to adjourn the meeting. Motion Carried 6-0.**

The meeting adjourned at 5:43 p.m.

10. CLOSED MEETING - PID #75-00757-0105 - 17610 TYLER ST. NW

Members Present: President Matt Westgaard, Commissioners Cory Grupa, J. Brian Calva, Jeff Hartwig, Mike Beyer, and Jennifer Wagner

Members Absent: Commissioner Charlie Blesener

Staff Present: Economic Development Specialist Josh Mollan and City Clerk Tina Allard

Others Present: Hardin Companies Broker/Realtor Ryan Hardin

10.1 Statement to be read by the Chair:

"The Economic Development Authority will be closing the meeting pursuant to MN Statute Section 13D.05, Subdivision 3(c)(1) to consider offers or counteroffers relating to the sale of PID 75-00757-0105, 17610 Tyler ST. NW."

President Westgaard read the statement above.

10.2 Motion Calling Closed Meeting

**Moved by Commissioner Wagner and seconded by Commissioner Calva to call the closed meeting to order. Motion carried 6-0.**

**The meeting was called to order at 5:46 p.m.**

10.3 Hold Closed Meeting

The closed meeting was held.

10.4 Motion to Adjourn Closed Meeting

**Moved by Commissioner Cory Grupa and seconded by Commissioner Jeff Hartwig to adjourn the meeting. Motion Carried 6-0.**

The meeting adjourned at 5:54 p.m.

Minutes prepared by City Clerk Tina Allard.

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Matt Westgaard, EDA President

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Tina Allard, City Clerk

DRAFT

Invoice Number	Sequence Number	Description	Type	Invoice Date	Due Date	Invoice Amount	Net Invoice Check Amount	GL Account Number
<b>CITY OF ELK RIVER</b>								
<b>920</b>								
11-2025 EDA	1	EDA SALARIES - NOV 25	Invoice	12/03/2025	01/03/2026	10,127.08	10,127.08	920-4-6210-4101
11-2025 EDA	2	EDA SALARIES - NOV 25	Invoice	12/03/2025	01/03/2026	1,050.00	1,050.00	920-4-6210-4103
11-2025 EDA	3	EDA SALARIES - NOV 25	Invoice	12/03/2025	01/03/2026	777.97	777.97	920-4-6210-4104
11-2025 EDA	4	EDA SALARIES - NOV 25	Invoice	12/03/2025	01/03/2026	638.76	638.76	920-4-6210-4105
11-2025 EDA	5	EDA SALARIES - NOV 25	Invoice	12/03/2025	01/03/2026	154.83	154.83	920-4-6210-4107
11-2025 EDA	6	EDA SALARIES - NOV 25	Invoice	12/03/2025	01/03/2026	1,445.40	1,445.40	920-4-6210-4108
11-2025 EDA	8	EDA REIMB - SUPPLIES/STAPLES	Invoice	12/03/2025	01/03/2026	2.87	2.87	920-4-6210-4201
11-2025 EDA	7	EDA REIMB - ADOBE SUBSCRIPTION	Invoice	12/03/2025	01/03/2026	192.36	192.36	920-4-6210-4404
Total 17440 CITY OF ELK RIVER:						14,389.27	14,389.27	
Total 920:						14,389.27	14,389.27	
<b>JOSHUA MOLLAN</b>								
<b>920</b>								
12042025JM	1	PHONE REIMB - MOLLAN JUN - DEC	Invoice	12/04/2025	01/04/2026	210.00	210.00	920-4-6210-4321
Total 14730 JOSHUA MOLLAN:						210.00	210.00	
Total 920:						210.00	210.00	
<b>BRENT O'NEIL</b>								
<b>920</b>								
12/10/2025b	1	REIMB MILEAGE	Invoice	12/10/2025	01/09/2026	42.42	42.42	920-4-6210-4331
12/10/2025c	1	REIMB MILEAGE	Invoice	12/10/2025	12/10/2025	47.46	47.46	920-4-6210-4331
Total 14600 BRENT O'NEIL:						89.88	89.88	
Total 920:						89.88	89.88	
<b>PRIME ADVERTISING &amp; DESIGN</b>								
<b>920</b>								
97305	1	ADVERTISING-2026 ER R&R GUIDE	Invoice	12/03/2025	01/02/2026	1,521.00	1,521.00	920-4-6210-4349
Total 30191 PRIME ADVERTISING & DESIGN:						1,521.00	1,521.00	
Total 920:						1,521.00	1,521.00	
Total :						16,210.15	16,210.15	
Grand Totals:						16,210.15	16,210.15	

Summary by General Ledger Account Number

GL Account Number	Debit	Credit	Net
920-4-6210-4101	10,127.08	.00	10,127.08
920-4-6210-4103	1,050.00	.00	1,050.00
920-4-6210-4104	777.97	.00	777.97
920-4-6210-4105	638.76	.00	638.76
920-4-6210-4107	154.83	.00	154.83

Summary by General Ledger Account Number

GL Account Number	Debit	Credit	Net
920-4-6210-4108	1,445.40	.00	1,445.40
920-4-6210-4201	2.87	.00	2.87
920-4-6210-4321	210.00	.00	210.00
920-4-6210-4331	89.88	.00	89.88
920-4-6210-4349	1,521.00	.00	1,521.00
920-4-6210-4404	192.36	.00	192.36
Grand Totals:	16,210.15	.00	16,210.15

Summary by General Ledger Posting Period

GL Posting Period	Debit	Credit	Net
00/00	16,210.15	.00	16,210.15
Grand Totals:	16,210.15	.00	16,210.15

**CITY OF ELK RIVER**

Balance Sheet  
November 30, 2025

Fund 920 - EDA

<u>Assets</u>			
920-1010	Cash - EDA	<u>2,459,990.65</u>	
	Total Assets		<u><u>2,459,990.65</u></u>
<u>Fund Equity</u>			
920-2400	Fund Balance	2,418,623.64	
	Revenues over Expenditures - YTD	<u>41,367.01</u>	
	Total Fund Equity		<u>2,459,990.65</u>
	Total Liabilities & Equity		<u><u>2,459,990.65</u></u>

**CITY OF ELK RIVER**  
 Revenues with Comparison to Budget  
 For the Months Ending November 30, 2025

Fund 920 - EDA

		Period Actual	YTD Actual	Budget	Unexpended	PCNT
920-3-0000-3111	Property Taxes	-	220,862.92	427,000.00	206,137.08	52%
920-3-0000-3322	MV Credit	-	111.70	-	(111.70)	0%
920-3-0000-3342	Other Local Grants	-	1,600.00	-	(1,600.00)	0%
920-3-0000-3621	Interest Income	5,567.07	57,496.68	25,000.00	(32,496.68)	230%
920-3-0000-3629	Miscellaneous Revenue	241.57	279.87	-	(279.87)	0%
920-3-0000-3949	Transfer-HRA	-	4,000.00	4,000.00	-	100%
Total Fund Revenue		5,808.64	284,351.17	456,000.00	171,648.83	62%

**CITY OF ELK RIVER**  
Expenditures with Comparison to Budget  
For the Months Ending November 30, 2025

Fund 920 - EDA

	Period Actual	YTD Actual	Budget	Unexpended	PCNT
920-4-6210-4101 Regular Pay	10,127.06	104,411.56	130,800.00	26,388.44	80%
920-4-6210-4103 Part-time Pay	1,050.00	10,500.00	12,600.00	2,100.00	83%
920-4-6210-4104 PERA	777.97	8,009.64	10,000.00	1,990.36	80%
920-4-6210-4105 FICA	634.11	6,547.91	8,800.00	2,252.09	74%
920-4-6210-4107 Medicare	153.68	1,583.59	2,100.00	516.41	75%
920-4-6210-4108 Insurance	1,445.40	15,534.00	25,500.00	9,966.00	61%
920-4-6210-4109 Workers Comp	-	541.00	650.00	109.00	83%
920-4-6210-4201 Office Supplies	48.71	265.95	3,000.00	2,734.05	9%
920-4-6210-4212 Fuels & Lubes	-	-	50.00	50.00	0%
920-4-6210-4304 Legal Fees	238.50	677.00	10,000.00	9,323.00	7%
920-4-6210-4319 Professional Services	-	-	25,000.00	25,000.00	0%
920-4-6210-4321 Telephone	-	330.00	400.00	70.00	83%
920-4-6210-4322 Postage	1.74	2.44	100.00	97.56	2%
920-4-6210-4331 Travel, Conferences & Schools	434.06	5,698.50	11,000.00	5,301.50	52%
920-4-6210-4349 Advertising/Marketing	1,105.95	18,352.37	73,600.00	55,247.63	25%
920-4-6210-4359 Publishing	-	77.40	1,000.00	922.60	8%
920-4-6210-4361 Insurance	-	108.00	250.00	142.00	43%
920-4-6210-4404 Software Services	-	3,990.33	15,000.00	11,009.67	27%
920-4-6210-4433 Dues & Subscriptions	-	15,347.03	4,650.00	(10,697.03)	330%
920-4-6210-4440 Miscellaneous	-	3,007.44	73,500.00	70,492.56	4%
920-4-6210-4721 Transfer-General Fund	-	48,000.00	48,000.00	-	100%
<b>Total Fund Expenditures</b>	<b>16,017.18</b>	<b>242,984.16</b>	<b>456,000.00</b>	<b>213,015.84</b>	<b>53%</b>
<b>Net Revenue Over Expenditures</b>	<b>(10,208.54)</b>	<b>41,367.01</b>	<b>-</b>	<b>(41,367.01)</b>	<b>0%</b>



# Request for Action

**To**  
Economic Development Authority

**Item Number**  
4.5

**Meeting Date**  
December 15, 2025

**Prepared By**  
Joshua Mollan, Economic Development Specialist

**Item Description**  
Mortgage Satisfaction - Modern Construction

**Reviewed by**  
Brent O'Neil  
Cal Portner

## Action Requested

Approve, by motion, a satisfaction of mortgage related to a microloan agreement with Modern Construction and authorize staff to execute and file the required documents.

## Background/Discussion

Modern Construction entered into a note with the EDA on October 31, 2024, for \$51,499, a microloan agreement, and multiple security agreements. As part of a refinancing, Modern Construction has paid back the loan in full as of November 20, 2025, while satisfying all other requirements.

This action will release all security obligations held by the EDA for the loan, including two recorded mortgages.

## Financial Impact

N/A

## Mission/Policy/Goal

Support the growth and development of the community.

## Attachments

None

## The Elk River Vision

*A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity*





# Request for Action

**To**  
Economic Development Authority

**Item Number**  
7.1

**Meeting Date**  
December 15, 2025

**Prepared By**  
Brent O'Neil, Economic Development Director

**Item Description**  
Extension - Real Estate Brokerage Agreement

**Reviewed by**  
Cal Portner

## Action Requested

Approve, by motion, the attached amendment extending the brokerage agreement with Partners Real Estate MN.

## Background/Discussion

The brokerage agreement between Ryan Hardin of Hardin Companies and Partners Real Estate and the EDA expires in January 2026. The amendment is for the 12-acre site at 17610 Tyler Street and extends the agreement by one year.

## Financial Impact

The total commissions are up to 6%.

## Mission/Policy/Goal

Support industrial growth.

## Attachments

- I. Listing Amendment 2026

## The Elk River Vision

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**NorthstarMLS Listing Change Form and Contract Amendment**

This form may function as an amendment to the listing agreement between the parties.  
(Asterisk denotes Required Field if the Section is used)

\*Listing Number Multiple \*Address Multiple Parcels See "Other" Below

\*Listing Office ID 26332 \*Listing Agent ID 496506940 \*Listing Agent Name Ryan D Hardin

<input type="checkbox"/> <b>Price Change</b> *New List Price \$ _____	<input type="checkbox"/> <b>Status Change</b> (May be entered by listing firm)	<input type="checkbox"/> Sold (Listing must be entered into Pending first)
<input checked="" type="checkbox"/> <b>Expiration Date Change</b> If Old Expiration Date is past, extension must be signed within 7 days of that date. Otherwise, must enter new listing.	<input type="checkbox"/> *Active (from a Temp. Not Avail. For Showing, Coming Soon, or Pending status)	*Sale Price _____ *Date Closed _____ Loan Amount _____
<input type="checkbox"/> <b>Status Change</b> (To be entered by your association)	<input type="checkbox"/> *Pending (includes all listings not available for showings IF an offer has been accepted)	<input type="checkbox"/> Rented *Rented Monthly Rate _____ *Rented Date _____ *Renting Office ID _____ *Renting Agent ID _____ *Renting Agent Name _____
*Old Expiration Date <u>01/18/26</u>	*Pending Date _____ *Projected Close Date _____	*Seller Contribution _____ *Financing Terms (choose only 1)
<input type="checkbox"/> *Temp. Not Avail. For Showing <input type="checkbox"/> *Cancelled (The Owner(s) and the Broker must sign for a listing to be Cancelled.)	*Selling Office ID _____ *Selling Agent ID _____ *Selling Agent Name: _____ Co-Selling Office ID _____ Co-Selling Agent ID _____ Co-Selling Agent Name: _____	<input type="checkbox"/> FHA <input type="checkbox"/> Contract For Deed <input type="checkbox"/> FHA Rehab 203k <input type="checkbox"/> Lease Purchase <input type="checkbox"/> DVA <input type="checkbox"/> Special Funding <input type="checkbox"/> Conventional <input type="checkbox"/> Federal Land Bank <input type="checkbox"/> Conv Rehab <input type="checkbox"/> MHFA/WHEDA <input type="checkbox"/> Rural Dev <input type="checkbox"/> Cash <input type="checkbox"/> USDA <input type="checkbox"/> Contract/Deed w/Assumption <input type="checkbox"/> Assumable <input type="checkbox"/> Exchange/Trade <input type="checkbox"/> Adj. Rate/Gr. Pay <input type="checkbox"/> Other
*New Expiration Date <u>01/18/27</u>	*Off-Market Date _____	_____

OTHER: (Write the name of the field and the value it should contain, e.g. "Bedrooms = 4")

Expiration Date hereby amended for: PID# 75-757-0105 17610 Tyler Street NW, Elk River, MN 55330,

The Undersigned do hereby agree that the listing contract dated 01/19/2022, (original contract date) between the undersigned is changed as shown above. All other terms of such listing contract shall remain unchanged and in full force and effect, except as we may agree in writing to change it in the future.

Owner acknowledges receipt of a copy of this transmittal form.

Owner (Signature) \_\_\_\_\_ Date \_\_\_\_\_  
 Owner (Signature) \_\_\_\_\_ Date \_\_\_\_\_  
 Agent \_\_\_\_\_ Date \_\_\_\_\_  
 Broker (Required for Cancellation) Ryan Hardin Date \_\_\_\_\_  
Hardin Companies

# NorthstarMLS Change Form Instructions

This form is split into multiple sections, each serving a different function. Keep in mind that the fields with asterisks are REQUIRED. If the information is not complete, the change cannot be made. This form will also serve as the owner's authorization to broker to make changes to the listing and owners agree that the changes are correct.

## BASIC INFORMATION

Property address, listing number, listing office ID and listing agent ID are required for ALL changes.

## WHO SHOULD INPUT THIS CHANGE INTO NORTHSTARMLS?

- The office broker may make most MLS changes without sending this form to NorthstarMLS. The change form should be retained and made available to NorthstarMLS upon request.
- **Expiration Date Correction:** MLS rules allow a listing contract to be extended within 7 days of the expiration date (After 7 days, a new contract and new MLS listing are required). The office broker may correct an inaccurate listing date if it is corrected within 7 days of listing entry.
- If the listing status is sold, the information cannot be updated by the agent or broker. The change form should be sent to NorthstarMLS at [help@northstarmls.com](mailto:help@northstarmls.com)

## STATUS CHANGE

1. Temporarily Not Available for Showing - does not terminate listing rights. A listing contract still exists but the listing is off the market, not available for showings to anyone, for a time that exceeds 24 hours. The property owner is not free to dispose of the property or re-list it with another broker without first recognizing the rights of the current listing broker.
2. Cancelled - terminates the listing rights of the broker as of a specific date, except for those prospects whom the seller has been notified of in writing in accordance with the listing agreement terms. Upon the effective cancellation date of the listing, the seller is free to relist, sell directly, or take the property off the market. The listing broker must sign the form for this status change.
3. Active - The listed property is available for showings.
4. Pending - Enter the date the purchase agreement/contract was accepted in the Off-Market date field. Enter the projected closing date, the selling office ID and the selling agent ID.
5. Sold - Enter the sale price, the date the sale closed, the loan amount (if any) and the amount the seller contributed to the transaction (points paid or other). Select the type of financing used. This entry must be made within 2 business days of the closing.
6. Rented - Enter the Rented Monthly Rate, Rented Date (the date the lease/contract was accepted), Renting Office ID, Renting Agent ID and Renting Agent name. This entry must be made within 2 business days of the lease agreement/contract being accepted.

## OTHER CHANGES

Write the name of the field you wish to change along with the correct, new information. If you wish to change a remarks section, write the name of the remarks field (e.g. "Agent Remarks") on this form and attach the text you wish to have entered.

## SIGNATURES

Be sure to get signatures from all the identified individuals.

Contact the NorthstarMLS Help Desk with any questions at 651-251-5456 or [help@northstarmls.com](mailto:help@northstarmls.com)