Meeting of the Economic Development Authority
Held at the Elk River City Hall
Monday, April 15, 2024

Members Present:	Chair Dan Tveite, Commissioners Cory Grupa, Jeff Hartwig, Mike Beyer, Jennifer Wagner, and Charlie Blesener
Members Absent:	Commissioner Westgaard
Staff Present:	Economic Development Director Brent O'Neil, 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 Wagner and seconded by Commissioner Beyer to approve the agenda. Motion Carried 6-0.

4. CONSENT AGENDA
   Moved by Commissioner Grupa and seconded by Commissioner Blesener to approve the consent agenda as outlined in their respective staff reports. Motion Carried 6-0.

   4.1 Minutes

   4.2 Check Register

   4.3 Balance Sheet

   4.4 Revenue/Expenditure Reports

   4.5 Updated Agreement with OrangeBall Creative

5. OPEN FORUM

No one appeared for Open Forum.

6. PUBLIC HEARINGS

6.1 Sale of Property at 13530 and 13566 185th Avenue NW (continued from March 18, 2024)

Mr. O'Neil presented the staff report.

Chair Tveite opened the public hearing. There being no one to speak to this matter, Chair Tveite closed the public hearing.

Moved by Commissioner Wagner and seconded by Commissioner Beyer to adopt, by motion, Resolution 24-02 authorizing the execution of a purchase agreement for the sale of property at 13530 and 13566 185th Avenue NW to Java Companies. Motion Carried 6-0.

7. GENERAL BUSINESS

7.1 Committee Updates and Member Appointment

Mr. Mollan presented the staff report. He noted with the Beautification and Public Art Committee's merging, the group is discussing a more appropriate name change that will come forward at a future EDA meeting. He discussed temporary signage, proposed by the Together Elk River Committee, to be located on the Main Street & Gates Avenue EDA-owned property, that will promote visiting the Carson Avenue businesses during construction season.

Moved by Commissioner Wagner and seconded by Commissioner Blesener to appoint Tamara Ackerman to serve on the Together Elk River Committee. Motion Carried 6-0.

7.2 Placer.ai Renewal

Mr. Mollan presented the staff report highlighting how valuable this tool is, and they are finding more ways to utilize it. He stated he would do another presentation at an upcoming meeting.

Commissioner Wagner stated this tool is a good use of marketing funds for business retention and growth.

7.3 General Updates

There were no updates.

8. MOTION TO ADJOURN REGULAR MEETING

Moved by Commissioner Beyer and seconded by Commissioner Grupa to adjourn the meeting. Motion Carried 6-0.

The meeting adjourned at 5:45 p.m.

Minutes prepared by Tina Allard.

9. WORK SESSION – UPPER TOWN CONFERENCE ROOM
The work session began at 5:49 p.m.

9.1 Introduction - Acumen Business Solutions

Mr. O'Neil introduced Vinita Patil, with Acumen Business Solutions

Ms. Patil discussed what it would look like to bring a hotel to the community. She stated, per marketing research, analysis, and site selection, there is a need in the area for a hotel. She noted they have a feasibility study in progress currently. She stated there is community support to have a hotel here. Her company would provide acquisition and negotiation for a project. She noted there are still some questions to be answered:

- how can we have partners and investors
- attracting people to the area
- are there residents who would want to be owners
- are there local banks willing to assist with funding.

Commissioner Wagner asked what other locations we might be familiar with that were implemented by Acuman and the type of hotel that would be built; whether chain or boutique style.

Ms. Patil discussed her company's experience with over 30 years in business. She mentioned a hotel in Baxter that they own and manage and that they are currently looking at other sites. She stated there is very much a need for hotel rooms as growth is coming in this direction. She stated a hotel style hasn't been determined but they are looklng at both options and it will depend on the outcome of the study. She stated they are considering around 80 rooms.

Commissioner Beyer asked what the number one reason is to have a hotel.

Ms. Patil stated it's about the events held in the area. She asked if the commission was interested in extended stay hotels, a full service hotel with a restaurant, or event center space.

The Authoirty concurred no on having event center space and extended stay, but liked having a restaurant on site.

Chair Tveite suggested a newspaper article solicting for investors when ready. Commissioner Grupa stated feedback could be solicited on social media to see how people feel about it.

9.2 Projects Update

Mr. O'Neil presented the staff report. He highlighted the 120 acres on Jarvis Street, a mile north of Highway 10, noting potential industrial opportunities at this location. He further discussed Project Hinge looking to locate, expand, and apply for a micro loan in the Nature's Edge development.

10. MOTION TO ADJOURN
Moved by Councilmember Wagner and seconded by Councilmember Beyer to adjourn the work session. Motion Carried 6-0.

The meeting adjourned at 6:09 p.m.

Minutes prepared by Tina Allard.

Dan Tveite, Chair

Tina Allard, City Clerk