



**Meeting of the Economic Development
Authority
Held at the Elk River City Hall
Monday, November 4, 2024**

Members Present: Councilmember Mike Beyer, Councilmember Cory Grupa, Councilmember Jennifer Wagner, Councilmember Matt Westgaard, Commissioner Charlie Blesener, Commissioner Jeff Hartwig, Commissioner Dan Tveite

Members Absent: None

Staff Present: Economic Development Brent O'Neil, Economic Development Specialist Joshua Mollan, and Recording Secretary Jennifer Green

I. CALL MEETING TO ORDER

I.1 Special EDA Meeting Notice for November 4, 2024

Pursuant to due call and notice thereof, the meeting was called to order at 6:13 p.m.

2. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited.

3. GENERAL BUSINESS

3.1 Resolution Amending Purchase Agreement of the Fox Haven Site to Java Companies

Mr. O'Neil presented the staff report and noted they are very close to closing on the sale of the Fox Haven properties to Java Companies. He reviewed details of the staff report regarding the possession being taken by an affiliated company which requires EDA consent. He then outlined the reversion clause details by modifying the size of the footprint to 4,500 square feet, and a two-tier requirement on performance with site work including clearing vegetation occurring in the first year and delivering the project in full by the end of the the second year. The buyer is offering to increase the purchase price by \$10,000.

Commissioner Westgaard noted it was a reasonable request and nice to see the increase of the offer with the concessions on timeline and reversion clause and was in support of the modifications.

Moved by Commissioner Westgaard and seconded by Commissioner Hartwig to approve Resolution 24-08 amending terms of the purchase agreement at 13566 and 13530 185th Street NW to Java Companies as outlined in the staff report.

Motion Carried 7-0.

4. MOTION TO ADJOURN

Moved by Commissioner Beyer and seconded by Commissioner Wagner to adjourn the meeting.

Motion Carried 7-0.

The meeting adjourned at 06:17 p.m.

Minutes prepared by Jennifer Green.



Dan Tveite, Chair



Tina Allard, City Clerk