

ECONOMIC DEVELOPMENT AUTHORITY
City of Apple Valley
Dakota County, Minnesota
June 23, 2011

Minutes of the special meeting of the Economic Development Authority of Apple Valley, Dakota County, Minnesota, held June 23, 2011, at 6:30 o'clock p.m., at the Apple Valley Municipal Center.

PRESENT: President Severson; Commissioners Bergman, Grendahl, Hamann-Roland, and Hooppaw.

ABSENT: Commissioner Goodwin.

Staff members present were: Executive Director Lawell, Secretary Gackstetter, City Attorney Dougherty, Associate City Planner Bodmer, Associate City Planner Dykes, Finance Director Hedberg, City Planner Lovelace, City Engineer Manson, and Community Development Director Nordquist.

President Severson called the meeting to order at 6:30 p.m.

APPROVAL OF AGENDA

MOTION: of Hamann-Roland, seconded by Bergman, approving the agenda for today's meeting as presented. Ayes - 4, Nays - 0.

MINUTES

MOTION: of Hooppaw, seconded by Hamann-Roland, approving the minutes of the special meeting of February 3, 2011, as written. Ayes - 4, Nays - 0.

Commissioner Grendahl arrived at 6:31 p.m.

CERTIFICATE OF COMPLETION FOR BOTHUM LEASING COMPANY

Ms. Dykes reviewed the staff report regarding the request to execute a Certificate of Completion for Bothum Leasing Company for the Enderes Tool Building located at 14925 Energy Way.

MOTION: of Hamann-Roland, seconded Hooppaw, adopting **Resolution No. EDA-11-6** authorizing the execution of a Certificate of Completion to Bothum Leasing Company. Ayes - 5, Nays - 0.

FIRST AMENDMENT TO AGREEMENT WITH SIGNET DEVELOPMENT

Ms. Dykes reviewed the staff report regarding the First Amendment to the Preliminary Development Agreement between Timothy F. Nichols d/b/a Signet Development, LLC, and the City. She stated Mr. Nichols is comfortable with the amendment.

MOTION: of Hamann-Roland, seconded by Bergman, approving the First Amendment to the Preliminary Development Agreement between the City and Timothy F. Nichols d/b/a Signet Development, LLC, and authorizing the EDA President and Executive Director to sign the same. Ayes - 5, Nays - 0.

TIF POLICY AND APPLICATION TO FUTURE DEVELOPMENT

Mr. Nordquist updated the Board on recent changes in state statute regarding Tax Increment Financing.

Ms. Dykes reviewed the current Tax Increment Financing (TIF) Policy.

Mr. Nordquist reviewed current development needs and possible changes to the TIF Policy including allowing TIF to be used for land acquisition for housing and mixed use as well as technology and energy efficiency improvements. Other Policy considerations include amending the amount designated for the reserve fund and the possibility of pooling money for other ventures.

The Board discussed possible updates to the Policy.

MEMBERSHIP DUES FOR DEED POSITIVELY MINNESOTA PARTNERSHIP

Ms. Dykes reviewed the staff report regarding participation in the Positively Minnesota Marketing Partnership.

The Board held discussion.

MOTION: of Bergman, seconded by Hooppaw, authorizing participation in Positively Minnesota Marketing Partnership and authorizing payment of \$540.00 for membership dues. Ayes - 5, Nays - 0.

PROJECT UPDATE

Mr. Nordquist updated the Board on Stream Global, the Hanson Concrete site, the availability of the Melby farm for development, the needs of Dakota County Technical College, and The Legacy project.

The Board and staff discussed the various projects and how the City might meet various needs.

MOTION: of Bergman, seconded by Hamann-Roland, to adjourn. Ayes - 5, Nays - 0.

The meeting was adjourned at 7:47 o'clock p.m.

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Respectfully Submitted,

/s/ Pamela J. Gackstetter
Pamela J. Gackstetter, Secretary

Approved by the Apple Valley Economic Development Authority on 11-1-11.