

ECONOMIC DEVELOPMENT AUTHORITY
City of Apple Valley
Dakota County, Minnesota
December 27, 2011

Minutes of the special meeting of the Economic Development Authority of Apple Valley, Dakota County, Minnesota, held December 27, 2011, at 4:00 o'clock p.m., at Apple Valley Municipal Center.

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

ABSENT: None.

City staff members present were: Executive Director Lawell, City Attorney Dougherty, Associate City Planner Dykes, Finance Director Hedberg, Community Development Director Nordquist, and Department Assistant Murphy.

APPROVAL OF AGENDA

MOTION: of Grendahl, seconded by Bergman, approving the agenda for today's meeting as presented. Ayes - 6 - Nays - 0.

MINUTES

MOTION: of Hooppaw, seconded by Hamann-Roland, approving the minutes of the special meeting of November 1, 2011, as written. Ayes - 5 - Nays - 0, Abstain - 1 (Grendahl).

MEMO OF UNDERSTANDING WITH IMH FINANCIAL CORPORATION

Community Development Director Nordquist updated the Board on a draft Memo of Understanding with IMH that has been reviewed by legal counsel. He stated IMH is on a timeline for further plan development and a request for economic development assistance.

Andrew Stark, IMH, thanked the EDA for meeting this week. He stated they would like to move forward. They need to address what to do with Dakota County on assessments. He stated the developer, Tim Nichols, has been a big help as the local contact for him.

The Board held discussion.

MOTION: of Goodwin, seconded by Hooppaw, approving the Memorandum of Understanding prepared by the City between the Apple Valley Economic Development Authority and IMH Financial Corporation. Ayes - 6 - Nays - 0.

OTHER ITEMS

Mr. Nordquist stated staff has been working with Mark Hebert on the Apple Valley Business Park and drafting the TIF application and staff has also been working with a tenant for Commons II.

