

KASSON ECONOMIC DEVELOPMENT AUTHORITY

MEETING Tuesday, May 4th, 2021

12:00PM

DRAFT MINUTES

Pursuant to due call and notice thereof, a regular meeting of the Kasson Economic Development Authority (EDA) was held at City Hall this 4th day of May 2021 at 12:00PM.

The following board members were present: Dan Egglar, Chris McKern, Tom Monson, Janice Borgstrom-Durst, Michael Peterson, and Kathy O'Malley.

Absent: Matthew Hemker.

The following staff members were present: Timothy Ibisch - City Administrator, Matt Durand - EDA Staff.

- I. Call Meeting to Order. Egglar called the meeting to order at 12:00PM.
- II. Approve Minutes of the Previous Meeting. Monson motioned to approve the April minutes. Borgstrom-Durst seconded.

Ayes (6), Nays (0). Motion carried.

- III. Financial Report. Ibisch shared that the Butler loan was paid in full. Durand shared that L & A made \$5,000 additional payment. City has total assets of approximately \$232,000 and approximately \$120,000 of that is in cash.
- IV. Coordinators Report. Matt Durand, CEDA, presented the coordinator's report.

Durand shared that the Fredrick's family from Rochester contacted realtor Kathy O'Malley and expressed interest in redevelopment of the Old School site. They are proposing 29-32, 800 square foot micro apartments, with an approximate renovation cost of \$3.2 million. The Fredrick's family believes that a purchase price of \$1 is appropriate in order to make the project feasible. Durand also spoke with the assessor about approximately \$500,000 in TIF funds for the project. The LLLP that currently owns the building would need to agree on any sale price that is presented. The need for Sr. Housing in Kasson was discussed. This project may help address that, however 55+ housing is not the specific goal with this project. Durand shared that Historical Tax credits will most likely not be used. Durand will review the requirements for the building to maintain it's listing on the Historic Register. Parking was also discussed and currently enough off-street parking is available. The Kasson EDA is interested in continuing the conversation with the Fredrick's family, and requested more information.

Workforce Housing Development - Durand shared that the Sand Company from Waite Park, MN is interested in building affordable housing. They are looking for the city to donate 3 acres of land, plus tax credits, and help with infrastructure. Durand is waiting on additional information from the Assessor's office. The Sand Company is requesting a letter of support from the city for this project.

Carr Tree Service - Carr Tree Service is looking for a business location that would allow occasional burning.

- V. City Administrators Report. Ibisch presented his Administrators Report. Report included in meeting packet.
- VI. Transition - Ibisch shared that CEDA has hired a staff person to assume the Kasson contract. Dawn will be working with Matt starting in a couple of weeks. Matt will continue working with his current Kasson projects.

VII. Other Business/Open Discussion

Downtown lots update presented by Durand. 5 lots downtown broken into 3 chunks. Lot A/ larger parcel/package 3 lots for \$10,000. Lot B or 4 for \$5,000 - give the building owner that is currently using the lot as a parking lot the first option to purchase it. Lot C or lot 5 is the alley and parking behind the buildings along the railroad. The goal is to get the lots back on the tax roll. 2 story building with upper level apartments would meet current zoning/mixed use for Lot A. Motion was made by McKern to sell lots 1,2,3/Parcel A for \$10,000 and lot 3/B for \$5,000. Second by Peterson.

Ayes (6), Nays (0). Motion carried

- VIII. Adjourn. Peterson motioned to adjourn the meeting. O'Malley seconded.

Ayes (6), Nays (0). Motion carried. Meeting adjourned at 12:54 PM.

The next meeting will be held at 12:00PM on June 1st, 2021.

Minutes Submitted by:

Matt Durand, EDA Coordinator

Dan Egger, EDA President