

ECONOMIC DEVELOPMENT AUTHORITY

2:00 P.M.

Wednesday, October 4, 2023

Present: Nelson French
Beth Smuk
Shane Hoff
Steve VanHouse arrived at 2:30 p.m.
Katelyn Goutermont

Absent: Richard DeRosier
Alex Truax

Tim Costley, City Attorney
David Drown, Economic Development Director
Marcia Oates

French called the meeting to order at 2:00 p.m.

Agenda – Motion by Smuk, second Hoff to approve the agenda as presented. **MOTION CARRIED.**

Minutes – Motion by Smuk, second Hoff to approve the minutes of the August 9, 2023 regular meeting. **MOTION CARRIED.**

COMMUNICATIONS- None at this time.

ECONOMIC DEVELOPMENT DIRECTOR – Drown reports he attended the Housing Forum with representatives from the area. When the MPR link of the meeting becomes available, it will be forward to the Commission.

OLD BUSINESS –

Boathouse Bay Status Report- Bids received were higher than planned, IRRR has given a grant of \$500,000 to help cover shortfall, and bid deadline has been extended again. Developer is currently working financing details with his banker.

Golf Course Housing Update- Council has authorized entering a contract with real estate agent, next step is for Planning & Zoning to begin zoning and have engineer review and move forward with plans in the Spring.

Downtown Activities- Council has adopted the Downtown Vision Plan and referred to Planning & Zoning to start code amendments. Drown provided an update regarding possible changes in the downtown area he has been meeting with including the renovation and/or expansion of the grocery store, apartment developments for both workforce and senior housing, expansion of Silverpointe Apartments by the Lake County HRA, feasibility of the new public street, and Council approval to work with property owners on right-of-way for new public street. There was review of utility and right of way maps, and further discussion on costs, possible funding sources, and redesignation of the CSAH route.

NEW BUSINESS-

Housing Promotion- Drown attended the Housing forum, as discussed previously, and a concept heard about the One Roof Program that spurred an idea where the EDA would purchase homes, renovate them, sell the home with a property deed restriction for workforce housing. Homeowners who purchased those homes would also be required to sell for the same purpose due to the deed restriction. Further discussion included an example of an existing resident who would sell their home to the city, would get priority in an apartment, and the city would agree to purchase their home, renovate it, and sell to the workforce with the agreement that any future home sales would have to be sold to the workforce to maintain housing for workforce versus homes sold for cabins. Discussion followed on the benefits, potential negative public opinion, remodeling expense, housing demand, funding sources to purchase, rental investment, and next steps to be taken. Consensus of the Board is that partners will be needed to make project work and Drown would provide more information at upcoming meeting.

There was discussion regarding the Endless Summer Farms greenhouse building in Bayview Park being put on the market, current price and possible uses for the building.

Motion by Hoff, second VanHouse to adjourn at 3:30 p.m. MOTION CARRIED.

Minutes taken by Lisa Christenson