

ECONOMIC DEVELOPMENT AUTHORITY

2:00 P.M.

Wednesday, January 7, 2026

Present: Nelson French
Beth Smuk
Richard DeRosier
Shane Hoff
Steve VanHouse
Donny Thompson via ZOOM

Absent: Katelyn Goutermont

Lana Fralich, City Administrator
David Drown, Project Manager
Andrea Zupancich, z'Up North Realty
John Anderson, Sawtooth 16, LLC
Carolyn Hudyma

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

Appointment of Board Chair – Motion by DeRosier, second Smuk to appoint Nelson French as Board Chair. MOTION CARRIED.

Appointment of Alternate Chair – Motion by Hoff, second VanHouse to appoint Beth Smuk as alternate chair. MOTION CARRIED.

Agenda – Motion by VanHouse, second DeRosier to approve the agenda as presented. MOTION CARRIED.

Minutes – Motion by DeRosier, second VanHouse to approve the minutes of the December 3, 2025 regular meeting. MOTION CARRIED.

COMMUNICATIONS

Public Comment – Carolyn Hudyma expressed that she had read the Golf Course Housing Analysis and felt it was thoroughly done.

Economic Development Director- David Drown has retired from the EDA Director position and the City Council has approved Drown to continue as Project Manager for the Golf Course Housing and Boathouse Bay projects. Drown will continue to receive \$300/month as Project Manager.

OLD BUSINESS –

Golf Course Residential Development Project – Silver Bay Golf Course Community Analysis- z'Up North Realty- Andrea Zupancich- Andrea Zupancich presented the Market Analysis for the Golf Course Housing Project and noted that Silver Bay is in a good position to move forward with the project, in her opinion, that markets are showing long term growth, an increased interest in the North Shore, and clients are looking for retirement and/or second homes as they plan for their future. Zupancich recommends completing the project in three phases and

allowing approximately 1/3 of the lots be short term rental scattered throughout the project area. Discussion regarding lot sale prices, short-term rental restrictions, need for residential housing in the city, market trends, pre-sale of lots, constructing road with each phase versus all at once, creating a path to allow potential buyers access to view potential lots, getting water testing completed, establish covenants that would meet middle class homes, and allowing an initial sale period to locals prior to opening up to the open market. Drown is working with Northland Constructors via Sourcewell to get estimated costs.

NEW BUSINESS- None at this time.

Motion by VanHouse, second Hoff to adjourn at 3:05 p.m. **MOTION CARRIED**.

Minutes taken by Lisa Christenson