

City of South St. Paul

Economic Development Authority Agenda

Tuesday, January 3, 2023 – ANNUAL MEETING

IMMEDIATELY FOLLOWING THE CONCLUSION OF THE 7:00 P.M. MEETING OF THE
City Council

1. CALL TO ORDER:

2. ROLL CALL:

3. AGENDA:

A. Approval of Agenda

Action – Motion to Approve

Action – Motion to Approve as Amended

4. CONSENT AGENDA:

All items listed on the Consent Agenda are items, which are considered to be routine by the Economic Development Authority and will be approved by one motion. There will be no separate discussion of these items unless a Commissioner or citizen so requests, in which event the item will be removed from the consent agenda and considered at the end of the Consent Agenda.

A. EDA Meeting Minutes of December 5, 2022

B. Approval of Amendment #1 to Purchase Agreement (DRS Investment VIII, LLC – the Vaquero)

5. GENERAL BUSINESS:

A. Election of Officers

6. ITEMS FOR FUTURE FOLLOW-UP:

General communications of the President and Commissioners are provided and may be considered for inclusion on a future agenda. There will be no discussion or decisions made related to these items at this meeting.

7. ADJOURNMENT:

Respectfully Submitted,



Ryan Garcia, EDA Executive Director

This meeting is being taped by Town Square Television (NDC4).
Replays can be viewed on Government Channel 19.
Replay Times – Friday following Meeting at 1:00 p.m. & 7:00 p.m.
651-451-7834

MINUTES OF
THE ECONOMIC DEVELOPMENT AUTHORITY
CITY OF SOUTH ST. PAUL
DAKOTA COUNTY, MINNESOTA

Regular Meeting
December 5, 2022
City Hall Council Chambers, 125 3rd Avenue North, South St. Paul, MN 55075

1. CALL TO ORDER

The Regular Meeting of the South St. Paul Economic Development Authority was held on 12/5/2022 in the Council Chambers of City Hall, 125 3rd Avenue North, South St. Paul. President Francis called the meeting to order at 8:15 PM.

2. ROLL CALL

Members Present: President Francis, Commissioners Bakken, Dewey, Hansen, Kaliszewski, Podgorski, and Seaberg.

Members Absent: None

Staff Present: EDA Executive Director Ryan Garcia, City Clerk Deanna Werner, Assistant City Attorney Amanda Johnson

3. AGENDA

Motion/Second: Commissioner Bakken moved, and Commissioner Hansen seconded approval of the agenda.

Motion carried 7 ayes / 0 nays

4. CONSENT

- A. EDA Meeting Minutes of November 7, 2022
- B. Approval of Amendment #2 to Development Agreement with Watson Trading, LLC (500 Block Concord Exchange South)
- C. Approval of Amendment #2 to Development Agreement with Blue River Holdings, LLC (400 Block Concord Exchange South)

Motion/Second: Commissioner Hansen moved, and Commissioner Bakken seconded approval of the consent agenda.

Motion carried 7 ayes / 0 nays

5. ITEMS FOR FUTURE FOLLOW-UP:

General communications of the President and Commissioners are provided and may be considered for inclusion on a future agenda. There will be no discussion or decisions made related to these items at this meeting.

6. ADJOURNMENT:

Motion/Second: Commissioner Kaliszewski moved, and Commissioner Bakken seconded the motion to adjourn the meeting at 8:34 PM.

Motion carried 7 ayes / 0 nays

Approved:

Deanna Werner, City Clerk



EDA Agenda Item Report

Date: January 3, 2023

EDA Executive Director: _____

4-B

Agenda Item: Approval of Amendment #1 to Purchase Agreement with DRS Investment VIII, LLC (the Vaquero)

Action to be considered:

Through Consent, motion to approve the First Amendment to Development Agreement with Watson Trading, LLC.

Summary:

On November 7, 2022 the EDA adopted Resolution 2022-17, approving a Purchase Agreement with DRS Investment VIII, LLC for EDA-owned property on the west side of Concord Exchange North, immediately south of Grand Avenue. The Agreement identified a closing date of on or before January 31, 2023.

The developer is continuing to explore every plausible alternative as it relates to a small sliver of privately-owned property at the northwestern edge of the proposed development site with the desire/intention of acquiring ownership in fee of all property that is bounded by Veterans, Grand, and Concord Exchange. There are a couple of viable alternative approaches to this issue, and the developer is evaluating the implications of each. Nonetheless, a January 31, 2023 closing is rendered impossible, as the developer still needs to seek and obtain project entitlements (Plat, CUP, PUD, Site Plan approvals) prior to closing. As such, we are suggesting an adjustment to the closing date to on or before April 30, 2023.

The Developer has every intention of closing prior to 4/30, and commencing construction as early as possible in Spring 2023. We are just building in as much “wiggle room” as possible while this final issue gets ironed out.

Funding Sources and other fiscal considerations:

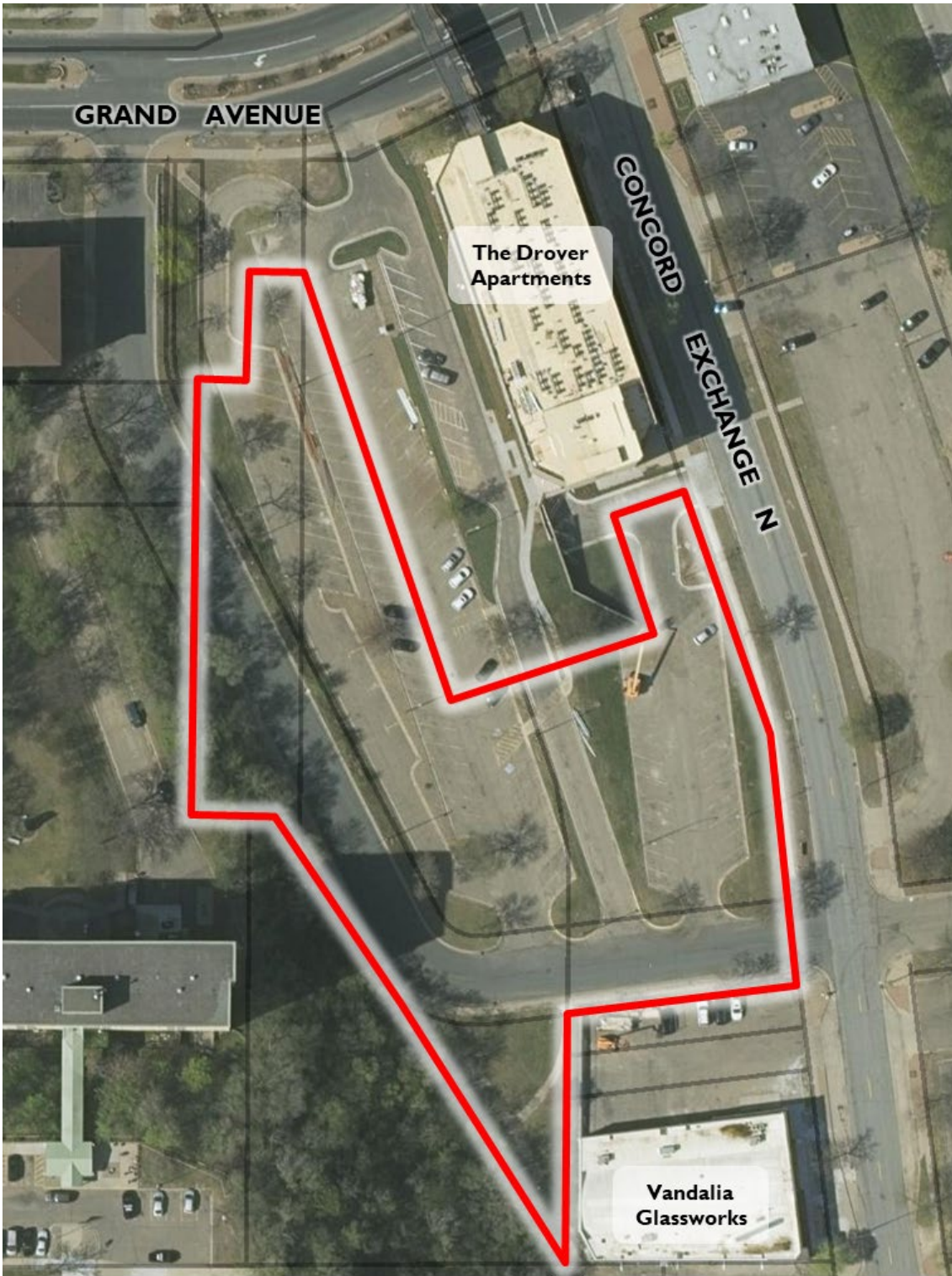
Closing proceeds from the sale of the property will be retained in the Vaquero TIF district to support eligible project expenses in the redevelopment project area.

ATTACHMENTS:

Orientation Map

Amendment #1 to Purchase Agreement

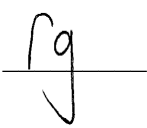
Property/Orientation Map





EDA Agenda Item Report

Date: January 3, 2023

EDA Executive Director: 

5-A

Agenda Item: Election of Officers.

Action to be considered:

Motion(s) to elect Officers of the EDA.

Overview:

All members of the EDA are considered Commissioners and are members of the EDA Board. Per its Bylaws, the EDA Board has the following officers, which must be elected on an annual basis:

President

Vice-President (currently Commissioner Seaberg)

Treasurer

Assistant Treasurer (Clara Hilger as Finance Director)

Secretary (Ryan Garcia)

The President and Treasurer positions are to be held by the Mayor (Bylaws Sections 2.2 and 2.4). The Secretary and Assistant Treasurer positions need not be held by a commissioner (Bylaws Section 2.1). The Bylaws (Section 2.5) also suggest that the Assistant Treasurer of the Board “may be” the City’s Finance Director.

Staff recommends that the board call for appointment/nomination of Vice President, Secretary and Assistant Treasurer offices, in keeping with the EDA’s bylaws.

- *Vice President* – This office is currently held by Commissioner Tom Seaberg.
- *Secretary* – At the 2021 Annual Meeting, the EDA agreed that it made sense for the Executive Director to also serve as Secretary of the Authority. Unless the board would prefer to have a commissioner hold this role, it would seem reasonable to continue in this manner. Generally, the Secretary is responsible for retaining minutes and other records of the EDA.
- *Assistant Treasurer* – This office has always been held by the City’s Finance Director, so it would make sense to continue in that fashion.

Funding Sources and other fiscal considerations:

N/A