

Pursuant to due call and notice thereof a meeting of the Economic Development Authority (EDA) in and for the City of Albany, Stearns County, Minnesota, was called to order by Chairman Mayor Dennis J. Sand at 6:30 o'clock in the evening on Wednesday, April 11, 2012, in the Council Room at 400 Railroad Avenue for the said City.

Other EDA members present for the meeting were: Tom Kasner, John Harlander, and Paul Wellenstein. Joseph Gilk was absent.

Traci Ryan, David Drown Associates, the City Economic Development Consultant, and the following business owners/representatives were present for the meeting: Joel Schneider, Larry Groetsch, Rick Groetsch, Curtis Leyk, Ben Thelen, Amanda Thelen, Angie Hemmesch, Joyce Winter, Barry Weber, and Terry Oehrlein.

Chairman Mayor Dennis J. Sand called for any additions or corrections to the minutes of the meeting of March 6, 2012 and hearing none declared them approved.

Ms. Ryan appeared before the Board and members of the public in attendance for the meeting to present the following:

Albany Economic Development Authority
TIF Special Authority Commercial Rehabilitation Program

Introduction

The City of Albany, in conjunction with the Albany Economic Development Authority (EDA) is proposing to utilize available increments to leverage private investment to encourage the redevelopment of commercial structures in conjunction with the reconstruction of Railroad Avenue in 2012. The intent of the funding is to make improvements to enhance the appearance of downtown. Further, the intent of the project is to create or retain jobs in the State of Minnesota, including construction jobs.

Program Guidelines

1. Project must have frontage on Railroad Avenue between 1st & 9th Street
2. Eligible Improvements on front of building to include:
 - A. Façade Improvements including windows, awnings, etc.
 - B. Signage including lighting (must be of acceptable scale and design)
 - C. Accessibility Improvements
3. Maximum project size \$30,000; minimum project size \$2,000
4. EDA will fund 50% of project costs (up to \$15,000) in the form of a deferred loan which will have no payments and will be forgiven in 7 years.
5. Applications will be time dated and considered in the order they are received until funds are no longer available.
6. Construction **MUST** begin no later than July 1, 2012 and be complete no later than December 31, 2012
7. In instances where a renter is making the improvements, the renter must have approval of the owner of the building and the loan agreement must be signed by the owner of the building.

Process

1. Applicant submits Final Application with cost estimates/bids – you **must submit copies of actual bids or written estimates** along with your application. Funding will be based upon the costs submitted with the application. The program will only pay up to the amount of costs or amount approved, whichever is less.
2. If application includes signage or significant changes to storefront, photos and/or drawing must be attached.

3. Upon receipt of an application, Staff will provide a project summary and proposal for funding to Economic Development Authority for approval. Applicants should attend the meeting when their application is considered. Applications must be received no later than the Monday preceding the scheduled Thursday Economic Development Authority meeting in order to be considered at the next meeting.
4. The EDA reserves the discretion in funding applications based on the visual impact of the proposed project.
5. The Economic Development Authority will provide final approval and authorize execution of the attached Deferred Payment Loan (DPL) Agreement.
6. Upon final execution of the DPL by both the Economic Development Authority and Applicant, Staff will provide the Applicant with a Notice to Proceed. Project costs incurred prior to the Notice to Proceed will not be eligible for reimbursement.
7. Funds will be released to escrow with the primary lender (preferred) or when invoices for project costs are provided. Applicant will make these arrangements with staff prior to the issuance of the Notice to Proceed.
8. An Application Fee of \$50 is due at the time of application

Ms. Ryan noted that the total funding for the program is \$150,000. Ms. Ryan also noted that there are more business owners within the downtown business district who want to make improvements than funding available and therefore the City will be submitting an application in the fall for a Small Cities Development Program (SCDP) grant for commercial rehabilitation. Mr. Schneider noted that applications may be submitted to the City beginning on April 23, but not sooner. Mr. Schneider also noted that the purpose of the program is to continue the high standard of architectural and aesthetic compatibility for all buildings along mainstreet and the use of various textures, colors, and accents is encouraged for exterior materials per Ordinance 80.21 of the Zoning Ordinance. Mayor Dennis J. Sand informed the public that the \$50 fee will be returned for those applications not approved and that no reimbursement payments will be made after December 31, 2012.

Chairman Mayor Dennis J. Sand adjourned the meeting at 7:05 PM.

Tom Schneider
Clerk/Adm.