

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 Tom Kasner at 6:30 o'clock in the evening on Thursday, February 20, 2020, in the Council Room at 400 Railroad Avenue for the said City.

Other EDA Board members present for the meeting were: Councilor John R. Harlander, Jon Stueve, and Paul Wellenstein. Todd Horton was absent.

Chairman Mayor Tom Kasner called for any additions or corrections to the minutes of the meeting December 5, 2019 and hearing none declared them approved.

Catherine Wolf and Rachael Buttweiler, Montessori on Main, 521 Railroad Avenue, were present for the meeting.

Ms. Wolf appeared before the Board to present to the Board a Business Assistance application for a Commercial Rehabilitation Deferred Loan/Grant (CRDL) to be reimbursed for the following building efficiency improvements: asbestos abatement, new electric, new HVAC, and a front door. Ms. Wolf noted the cost of the improvements per bid estimates received is \$59,000+/. Ms. Wolf noted the following additional improvements will be done to the building: 1) storefront awning will be removed due to poor condition, 2) new door to be installed on the east storefront similar materials to the adjoining door installed by the neighboring property owner last year, and 3) wood painted white above the awning will be re-painted to a natural wood grain appearance. Mr. Harlander noted re-painting existing painted wood exterior will require on-going maintenance and questioned if covering the wood with a decorative metal would be a better option. Mr. Schneider noted other buildings on Railroad Avenue have used black brake metal to cover wood exteriors or added stucco, but stucco can require future maintenance too. Mr. Stueve questioned if the metal roof cap could be re-painted. Ms. Wolf noted there were no plans to paint the metal roof cap and all the improvements are necessary to bring the building up to code so it can be insurable. Ms. Wolf also noted a sign would be installed on the front of the building in the future and their plans are to open in the fall of 2021. After due discussion, a motion was made by John R. Harlander and seconded by Jon Stueve to recommend to the Council the application for a Commercial Rehabilitation Deferred Loan/Grant (CRDL) submitted by Montessori on Main be approved as follows:

- The total of the improvements if \$59,000+/- or the EDA's share to be \$24,999, the maximum.
- The awning on the front of the building shall be removed.
- The painted "white" wood storefront may not be repainted, but replaced with a decorative metal; whereas installation would include non-exposed fasteners.
- Remove pop machine from west building entrance.
- Owner shall comply with building code requirements consistent with the use of building.
- Remove wood painted "blue" storefront on the east side of the building and replace with a new door to match the adjoining door installed in 2019.
- The metal roof cap on the front of the building to be painted if possible.
- Improvements related to, but not limited to, increase tax base, new main entrance door, asbestos removal, new HVAC, and new electric. Improves efficiencies of building. A large capital investment on Railroad Avenue. The goals of the program are to improve the useful life of a building and keep downtown vital.

- The request meets the City's 2014 Criteria for Business Subsidy.
- Upon completion, applicant to submit to City evidence of payment to contractor(s) and completion of aforesaid improvements prior to the City releasing EDA funds.
- The loan is a deferred loan that will be forgiven after seven years if the applicant maintains ownership of building. A Deferred Loan Payment Agreement will be executed. A 1099-C will be issued to the applicant and a satisfaction of mortgage upon completion of the said Agreement.

Chairman Tom Kasner adjourned the meeting at 7:00 PM.

Tom Schneider
Clerk/Adm.