



The Wells Economic Development Authority (EDA) convened on March 10, 2016 at 5:00 pm in the Council Chamber. President Heggen called the meeting to order with the following members present: Jim Heckman, John Herman, Sue Nasinec and Whitney Harig. Also present was City Administrator Robin Leslie, Tim Clawson and Beth Moss from FCDC and Ronda Allis from MnDOT.

### **AGENDA**

The agenda for the March 10, 2016 meeting was reviewed. Motion by Herman and second by Nasinec to approve as presented. Motion carried.

### **PUBLIC COMMENT**

None.

### **CONSENT ITEMS**

The minutes of the January 19, 2016 meeting were reviewed. Motion by Harig and second by Nasinec to approve with one correction. Motion carried.

The financial reports were discussed. Motion by Heckman and second by Harig to approve as presented. Motion carried.

### **BUSINESS**

**Wells Concrete Products 2008-2013 Loan Satisfaction-** Leslie informed the Board that Wells Concrete is refinancing and during that process they discovered a 2008 Wells EDA loan that had yet to be satisfied. Leslie also stated that according to the financial summary, in 2013 the loan was completely forgiven but no documentation was filed.

Motion by Heckman and second by Herman to approve the loan satisfaction and provide Wells Concrete with such documentation. Motion carried.

**South Industrial Park- Verizon Request-** Leslie informed the Board that a representative from Verizon may be interested in a lot at the SIP for a 250 foot self-supported tower. She stated they would need, at minimum, a 100 x 100 area for a 80 x 80 build area. Motion by Nasinec and second by Herman to offer ½ Lot 4, Block 3 for \$15,000. Motion carried.

**South Industrial Park-Staloch Rent-**The Board agreed to the requested rent of \$199/acre for 2015 and 2016. The Board also discussed the collapsed tile issue. The Board was informed that Staloch was involved with the process of which tiles to abandon and which tiles to fix during the 2012 SIP project. A small temporary pond east of the four developed lots is planned and will drain to the MnDOT ditch. Also, lots will need fill before development. The Board agreed that standing water is a nuisance and would like staff to get estimates for the tile work.

**South Industrial Park-Seeding/Mowing-**The Board discussed this again and suggested that Feist's bale the area.

**North Industrial Park/Wells Business Park- TED Grant-** Herman said that we should do something now to keep up the good momentum we have going. He also said businesses want to be on the highway and that we should accept the grant for the project. Heckman questioned if this project would put pressure on other city services. Herman said it would be the same for a street project because if we did a

street reconstruction, the whole community would benefit from it and pay for it. This project would benefit the community and the community will help pay for it. Heckman said he wasn't against the project but wasn't sure how they got there. He said he would recommend that the council proceed with the project. Heggen stated he wanted to see how this project would impact average homeowners and he sees that it would not be great. He also said that he was concerned with WPU return on investment. It would not be immediate, but he feels they will eventually get it back by increasing the number of customers. Nasinec said she believes the city will be seeing some changes in housing in the future and that she is in favor of the project. Motion by Nasinec and second by Heckman to recommend that the City Council accept the TED grant and move forward with the Wells Business Park project. Motion carried.

Amos Boeck was present and requested that the Board establish lot prices so that he can move forward.

Tim Clawson stated he could help with figuring that out based on market values and assessment numbers. He also mentioned that he will be looking into various funding sources for the project including sponsorships, TIF and abatement.

**Faribault County Commercial Rehab Loan Program/Requests-** No update.

#### **ADJOURNMENT**

Motion by Nasinec and second by Herman to adjourn at 6:36 pm. Motion carried.

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Jim Heckman, Secretary/Treasurer

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Megan Boeck, Deputy City Clerk