



**Economic Development Authority Joint Meeting Minutes  
Tuesday, August 12, 2015, 5:00 pm  
Wells Community Center**

The Wells Economic Development Authority (EDA) convened on August 12, 2015 at 5:00 pm in the Council Chamber for a joint meeting with the City Council.

The following EDA Board members were in attendance: Brad Heggen, John Herman and Whitney Harig.

**JOINT MEETING DISCUSSION – WELLS BUSINESS PARK**

Leslie stated the purpose of this meeting is to discuss how to finance the Wells Business Park project and that she put together some rough numbers to see what a project of this type would do to the levy but that there are many variables to consider. She also stated that one concern is that the EDA would have defer assessments on all of the lots in the business park that the City would have to pay for until developed, in addition to the debt service bond payments. She said this amount of debt may be prohibitive to keeping the levy to a manageable level for tax payers. In addition, she stated she will continue to work with the City Engineer on funding options.

Tim Clawson, FCDC Executive Director, stated, in regard to funding options it's important that the project be planned in such a way that maintains an end user. He also said FCDC would help bring funding sources together.

Heggen stated he understands there are risks involved for this project but that the EDA and the City need to stay aggressive to promote development.

Leslie questioned if the Council would be amendable to paying for the platting fees in order to continue planning the business park.

Motion by Braun and second by Burns to move forward with official platting on the NIP/WBP. Motion carried.

Motion by Harig and second by Herman to adjourn the meeting at 7:29 pm.

Motion by Harig and second by Herman to adjourn the meeting at 7:29 pm.

---

Jim Heckman, Secretary/Treasurer

---

Megan Boeck, Deputy City Clerk