

**ROBBINSDALE
ECONOMIC DEVELOPMENT AUTHORITY
MEETING MINUTES
TUESDAY, MARCH 8, 2022
COUNCIL CHAMBERS**

CALL TO ORDER:

1. The Robbinsdale Economic Development Authority (REDA) meeting was called to order by President Selman at 7:00 p.m.

MICROPHONE CHECK:

2. Complete.

ROLL CALL:

3. Members Present: Backen, Kline, Webb, Blonigan, President Selman
Members Absent: None
Staff Present: Marcia Glick, Executive Director
Rick Pearson, Community Development Coordinator

#4A-B CONSENT AGENDA:

4. **MOTION** by Member Blonigan, seconded by Member Backen to approve and place on file the Consent Agenda Items #4A-B:
 - A. **Motion** to approve and order placed on file minutes of the following:
 - Regular Meeting Minutes of February 8, 2022;
 - B. **Motion** to approve **Disbursement Requests** for period ending March 8, 2022.

The vote was unanimous and the motion carried.

#5. OLD BUSINESS:

5. None scheduled

#6. NEW BUSINESS: 4614 41-1/2 Ave N – Next Step

6. Glick presented the staff report. Reviewed the history of the property. Provided information on lease, rent/cost per square foot, and improvements by tenant. In the future, rent close to market rate. Inquiries have been received from others as to option for the purchase or lease of the property.
7. President Selman asked what the nature of the tenant improvements are and are we losing money under the current lease agreement.
8. Glick replied that the EDA paid for water heater replacement. Tenant cleaned up the property and no money lost by holding the property. Tenant pays for taxes, utilities, plus \$800.00 per month.
9. Member Backen not interested in selling the property. Does not want to lose control over this site. Many outstanding questions.

10. Member Blonigan agreed with Member Backen. Do not sell it. Would like to see it torn down and the plaza widened. Should keep the property and as long as we are making money, continue leasing.
11. President Selman would like to see the market rent rate structure in place for this property. He has no interest in selling the property. Need to be consistent without other tenants that lease from the EDA.
12. Member Backen supports a month-to-month lease so the EDA can maintain flexibility of the site.
13. Glick noted that the Capital improvement plan shows reconstruction of 41-1/2 in 2024; recommends no lease beyond 2024.
14. Member Webb asked if other tenants are on a month-to-month lease. Glick said other tenants are on multi- year leases. However since REDA intends to demolish the building for plaza expansion, it would not be a long-term lease.

#7. OTHER BUSINESS:

15. None scheduled

#8: INFORMATION ONLY: Project Update

16. Glick reviewed pictures in the staff report. Possible tour of 3359 Halifax in April before the EDA meeting.

#9. REDA GENERAL COMMUNICATIONS:

17. Member Blonigan noted that Parker Station Flats with 198 units is 74.24% leased and 68.18% occupied. Initially expected to be leased up in July; now thinking June.

#10: ADJOURNMENT:

18. **MOTION** by Member Kline, seconded by Member Blonigan to adjourn the meeting at 7:16 p.m. **The vote was unanimous and the motion carried.**



Marcia Glick, Recording Secretary



George B. Selman, REDA President