



## MINUTES

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### MEETING CALL TO ORDER

Meeting called to order at 7:04pm

### MICROPHONE CHECK

Completed

### ROLL CALL

Present: Vice President Greenberg, Commisisioner Blackledge, Commissioner Sutton, Commissioner Caceres Aranda

Absent: President Parisian

Staff: Tim Sandvik, Executive Director; Heather Rand, Community Development Director

### CONSENT AGENDA

#### A. REDA MINUTES 3.10.26

Motion to Approve Consent Agenda by Commissioner Sutton

Seconded by Commissioner Caceres Aranda

Passed 4-0

### PUBLIC HEARINGS

#### A. None

### OLD BUSINESS

#### A. Insurance Renewal - Waiving The Statutory Tort Liability Limits

**Staff Presenter:** Executive Director Tim Sandvik

Summary: Annual renewal of insurance through the League of Minnesota Cities Insurance Trust. Staff recommended *not* waiving municipal tort liability limits and *not* purchasing additional coverage.

• Motion to approve directing the Executive Director to execute the 2026–2027 renewal documents as recommended: motion to approve by Commissioner Sutton motion seconded by Commissioner Blackledge  
Passed 4-0

#### B. Sixth Amendment to Preliminary Development Agreement with 4orty 2wo Development, LLC.

Staff Presenter: Heather Rand, Community Development Director

Developer Attendees:

- Michael Opat (Robbinsdale resident, 4orty 2wo Development)
- Mike Maney, 4orty 2wo Development

Summary highlights: • This is a routine three-month extension of the agreement.

- Developer continues work on a high-density redevelopment proposed for the 4200 block of West Broadway

(approx. 200 units + commercial + structured parking).

- Pollution was found on-site; environmental assessment work is underway using secured state funds.
- Developer deposited \$10,000 escrow for additional due diligence performed by REDA.
- A blight study for TIF qualification is ~80% complete.
- Developer continues parcel purchase negotiations and project design preparation.

• Commissioners expressed support and appreciation for developer commitment to the redevelopment project.

• Motion to approve a three month extension: by Commissioner Sutton motion seconded by Commissioner Blackledge  
Passed 4-0

### **NEW BUSINESS**

- A. Satisfaction of Loan, Release of Guarantee, Satisfaction of Mortgage for Carlyle Group, LLC (4165 W Broadway)

Staff Presenter: Heather Rand, Community Development Director

Summary: Wicked Wort successfully met its 10 year business obligation related to a \$15,000 EDA loan issued for exterior building improvements. Staff requested approval to release the loan, and provide loan satisfaction documents.

Commissioners congratulated the business on 10 years of operation and its growing community engagement.

• Motion to approve the resolution releasing borrower and authorizing execution of all related legal documents: motion by Commissioner Sutton motion seconded by Commissioner Caceres Aranda  
Passed 4-0

### **OTHER BUSINESS**

- A. Voucher Requests Pending Approval for Disbursement

• Motion to approve disbursement requests: motion to approve by Commissioner Sutton seconded by Commissioner Caceres Aranda  
Passed 4-0

### **INFORMATION ONLY**

- A. REDA PROGRAM UPDATES

Presenter: Heather Rand

Updates included:

Robbinsdale Low Income Home Improvement Grant Program

- Annual EDA contribution: ~\$50,000.
- For households under 100% HUD Area Median Income.
- One loan closed this year; five loans in process.
- Approximately \$30,000 in funds remain available.
- Program administered with the Center for Energy & Environment, often leveraging additional state/County Grants funds for projects.

Elevate Hennepin Small Business Support

- Assisted 14 Robbinsdale small businesses/entrepreneurs last year.

- Provides free and confidential consulting resources ranging from legal to marketing to loan packaging for entrepreneurs.

#### Downtown Business Façade Loan Program

- REDA was awarded a \$50,000 County grant; funds delayed due to County workload but expected to be available soon.

Commissioners expressed excitement for the program's launch.

Commissioners expressed appreciation for the update and validated the positive experience with the home improvement program

#### B. Potential Lease - 4614 41 1/2 Ave N

Staff Presenter: Executive Director Tim Sandvik

#### Summary:

- Prior tenant Mike Mitchell has relocated to his newly purchased building in Robbinsdale.
- Staff continuing discussions with potential local business interested in leasing space.
- Formal lease recommendation expected soon.
- Item presented as an informational placeholder.

#### REDA GENERAL COMMUNICATIONS

None.

#### ADJOURNMENT

Motion to adjourn by commissioner Blackledge motion seconded by Commissioner Caceres Aranda

All in favor 4-0

Meeting adjourned at 7:22pm

Signed by:



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Tim Sandvik, Executive Director

Signed by:



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Mia Parisian, President