



## MINUTES

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### MEETING CALL TO ORDER

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

### MICROPHONE CHECK

Complete

### ROLL CALL

Present: Blackedge, Greenberg, Parisian, Wagner

Absent: Sutton

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

### CONSENT AGENDA

- A. Approval of March 11, 2025 EDA Meeting Minute Draft

Member Parisian MOVED, seconded by Blackedge to approve regular meeting minutes of March 11, 2025 EDA Meeting Minutes. The vote was 4-0 and the motion carried.

- B. Insurance Renewal - Waiving The Statutory Tort Liability Limits

### PUBLIC HEARINGS

- A. None

### OLD BUSINESS

- A. Consider Approval of Second Amendment to Preliminary Development Agreement with 40rty 2wo Development, LLC

Mrs. Rand briefed the council on the Second Amendment to the pre-development agreement with 42nd Development LLC. The original agreement, approved by REDA on October 15th, was set to expire after 90 days. On January 14, the REDA extended it to April 15 and now the proposed developer 40rty 2wo Development, LLC is asking for another 90 day extension of the agreement to July 15th. The reason for the request is to provide the proposed development team additional time for land acquisition of surrounding parcels of land for a mixed use development project.

As there is no direct financial cost to the extension for REDA as the public still has access to utilize the REDA public parking lot at 4205 W Broadway, Mrs. Rand recommended a 90-day extension. So noted that the goal of the extension is to provide the proposed developer with more time to finalize a letter of intent with surrounding property owners and begin due diligence analysis on the project. She noted that the developer has shown commitment by contributing \$4,000 to set up an escrow expense account for the project with REDA.

Commissioner Wager asked for a reminder of the developer's vision for both himself and the public.

Mrs. Rand responded that the developer's redevelopment concept includes up to 200 units of high-density housing with ground-floor retail and underground parking. Their main acquisition focus has been three parcels of land owned by McReavy, but they have been encouraged to reach out to owners of all parcels of land on the block including parcels owned by LLC's that the Metro and Sawhorse businesses are located at.

Ms. Rand noted the developer understands the city's interest in including retail at street level, underground parking, and a multi-story design, which fits the surrounding area and connects by design with downtown. She shared that the development team have also been in conversations with experienced metro area multi-family developers, and may bring in partners once the properties are land assembled, so a larger development could emerge.

Executive Director Tim Sandvik, added that while property acquisition is ongoing, the city is also progressing on 50–60% engineering plans for the LRT, which includes an update to the county highway we call 42nd. He reminded the council that part of the reason for the REDA's past acquisition of the parking lot parcel was to allow for a straightening, somewhat of the awkward transition along 42nd and West Broadway. Recent engineering updates from the county and Met Transit planning office have demonstrated the need for roadway improvements on 42nd to utilize ROW which will impact the Sawhorse, Metro and REDA parking lot parcels.

Commissioner Wagner expressed that he's comfortable extending the agreement this time, understanding that the EDA-owned property likely can't be fully utilized on its own. However, he stated that if another extension is needed in three months, he would want a representative from the developer to attend the meeting in person to discuss the situation.

Mr. Rand acknowledged Commissioner Wagner's request and assured the council that staff would pass the feedback on to the development team, and she thanked Commissioner Wagner for expressing his request.

President Greenberg asked for clarification, confirming that there have been no other inquiries regarding the property.

Mrs. Rand responded that, to her knowledge, there have been no other inquiries regarding the REDA property.

Member Parsian MOVED, seconded by Wagner to Approve the Second Amendment to the Preliminary Development Agreement with 4orty 2wo Development, LLC. The vote was 4-0 and the motion carried.

## **OTHER BUSINESS**

### A. Voucher Requests Pending Approval for Disbursement

Member Wagner MOVED, seconded by Parsian to approve Voucher Requests Pending Approval for Disbursement for April 08, 2025. The vote was 4-0 and the motion carried.

## **ADJOURNMENT**

Member Blackedge MOVED, seconded by Parsian, to adjourn the meeting at 7:10 PM. The vote was 4-0 and the motion carried.

Signed by:

*Tim Sandvik*

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Tim Sandvik, Executive Director

Signed by:

*Jason Greenberg*

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Jason Greenberg, President