

- MINUTES -
CHASKA ECONOMIC DEVELOPMENT AUTHORITY
JULY 19, 2021

1. Call to Order

President Windschitl called the meeting to order at 8:11 pm.

2. Roll Call

Roll call was taken. Present: Commissioners Hatfield, Hubbard, Grau, Huang, and President Windschitl.

Absent: None.

Also Present: Nate Kabat, Assistant Executive Director and Matt Podhradsky, Executive Director.

3. Agenda

Motion by Commissioner Huang, second by President Windschitl to adopt the agenda as presented.

Motion carried.

4. Minutes

This item was tabled until the next Commission meeting, as the April 5, 2021 EDA Commission Meeting Minutes were not included in the packet for review.

5. Adopt Resolution EDA 2021-2, Resolution Authorizing the Execution of a First Amendment to the Redevelopment Agreement for the Chaska Creek Industrial Project and an Assignment of Said Redevelopment Agreement

Assistant Executive Director Kabat presented this item to the Commission and provided some background. He stated this is part of the regular process in which the agreement needs to be assigned to the new owner of the project, Rock Point, but Oppidan will continue to retain the TIFF Note.

Executive Director Podhradsky stated Rock Point Holdings is one of the largest Industrial holding companies in the country and sees that as a positive sign as the City moves towards doing work on 44 and 212.

President Windschitl stated this is a common thing that happens in these big developments, it is just changing the name and responsibilities on the paperwork.

Commissioner Hatfield asked if that was the only thing being reviewed on this item. She stated there is a lot of paperwork in the packet, so she wants to be sure that is all they are looking at on this item.

Assistant Executive Director Kabat stated there are some minor clarifications made in some of the paperwork, but the main thing is the agreement being assigned to the new owner of the project, Rock Point.

Motion by Commissioner Huang, second by Commissioner Grau to adopt Resolution No. 2021-2 authorizing the execution of a first amendment to the redevelopment agreement for the Chaska Creek industrial project and an assignment of said redevelopment agreement.

Motion carried.

6. Other Business

There was no other business.

7. Adjourn

Motion by Commissioner Hatfield, second by Commissioner Huang to adjourn the meeting at 8:27 pm.

Motion carried.