

City of Isanti
Economic Development Authority
Regular Meeting Minutes of
July 5, 2017
Isanti City Hall

1. Call To Order

The meeting was called to order by Economic Development Director Sullivan at 7:21 p.m.

a. Pledge of Allegiance

b. Roll Call

Commissioners Present: Dan Collison, Ross Lorinser, Paul Bergley, George Wimmer,
and Steve Lundeen

Commissioners Absent: Tara Hallberg (excused)

Staff Present: Economic Development Director Sean Sullivan

c. Agenda Modifications

None. Motion by Collison second by Lorinser to adopt Agenda as presented. Motion passed unanimously.

2. Approve Minutes of June 6, 2017 Regular Economic Development Meeting

Motion by Bergley second by Lundeen to approve the minutes as presented for June 6, 2017. Motion carried unanimously.

3. Isanti Hotel Update

President Wimmer updated the EDA as to the status of the project. The Development Team was working with legal counsel, financial advisors and a lending institution to finalize the financing structure of the deal. The discussion centered on not being a limited partner but only providing financing with a combination of internal and external sources. The reason for the change in ownership is based upon the delay it would put in place for this construction season. Tax abatement applications are being presented to the School Board and Isanti County for consideration. The applicant will be the developer. The advantage of tax abatement vs. TIF for the participating jurisdictions was explained. Tax abatement would be Pay-as-you-go.

Item was informational, no action requested

4. Isanti Welcome Brochure Update

Economic Development Director Sullivan provided the EDA with a draft brochure with updates. He asked for comments and feedback.

President Wimmer indicated he has some changes and would work with Staff to get them implemented.

Motion by Lundeen second by Bergley to direct Economic Development Director Sullivan, President Wimmer and ED Intern Gilyard to work on edits for document and bring back to City Council with printing costs for final approval. Motion carried unanimously.

5. Other Business / Updates

Sullivan stated 42 single housing permits have been pulled and 1 more are waiting to be picked up. It is about the same pace as last year.

Commissioner Lundeen indicated we had hit our mark for the year.

Sullivan stated he had read an article that supported the economy being in a much more stable position and that if a recession were to occur it would not be as bad as the Great Recession.

Commissioner Collison asked if there were bags available for the Summer Spectacular on August 12.

President Wimmer stated they had chosen three events and this was not one of them.

Commissioner Lundeen stated he saw people stopping at the City of Cambridge sign and taking pictures.

President Wimmer indicated that signs were expensive.

ED Director Sullivan stated that the Lodging tax could help with this item in the future. He supported the idea of a sign on Highway 65.

Commissioner Lorinser stated that the development at the intersection of Hwy 65 and Heritage Blvd is lit up at night and that a visible corridor is being defined.

- a. Business Prospects
- b. GPS 45:93
- c. City Promotional Bag Update
- d. Marketing Materials
- e. EDAM – Summer Conference
- f. 5th Avenue Extension
- g. Housing Starts in 2017
- h. Business Arrivals and Departures in Isanti 2017

6. Adjournment

Lundeen motioned, seconded by Bergley to adjourn at 7:30 pm. Motion carried unanimously.

Dated at Isanti, Minnesota, this 5th day of July, 2017.

Respectively Submitted,

Sean M. Sullivan, Economic Development Director