

**CITY OF SAINT PETER, MINNESOTA
ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING MINUTES – March 2, 2023
Saint Peter Room – Saint Peter Community Center**

Call to Order

The meeting of the Saint Peter Economic Development Authority (EDA) was called to order at approximately 12:06 pm by Vice President Bob Southworth. Roll call was taken with Southworth, Keri Johnson, Ayan Omar and Brad DeVos in attendance. Members Julie Frederickson and Cory Abels were absent. City staff present was Community Development Director Ben Baker. Visitor present was Christine “Montana” Rasmussen, owner of River Rock Bakery.

Approval of Agenda

A motion was made by Johnson, seconded by Omar to approve the agenda as presented. With all voting in favor, the motion was carried and the agenda was approved.

Election of Officers

A motion was made by Johnson, seconded by DeVos to elect Julie Frederickson as President. With no additional nominations, all voting aye, the motion carried.

A motion was made by Johnson, seconded by DeVos to elect Bob Southworth as Vice President. With no additional nominations, all voting aye, the motion carried.

Approval of Meeting Minutes

A motion was made by Johnson, seconded by Omar to approve the minutes of the October 27, 2022 meeting of the EDA as presented. All in favor of the motion, the minutes were approved.

CBD Renovation/Accessibility Enhancement Loan Request for YCDHT LLC – Christine Rasmussen (River Rock Kitchen & Bakery) – 217 Park Row

Baker stated that Christine “Montana” Rasmussen would like to make improvements/maintenance to her property located at 217/219 Park Row, and has submitted a CBD Renovation/Accessibility Enhancement Loan request to help finance the project. Baker indicated that a local bank has advised Rasmussen to seek City funding.

Baker stated that the improvements/maintenance include tuckpointing on the exterior of the building, new windows on the alley side apartment of 217, replace broken windows and door on 219 (commercial property), and replace the ADA ramps and doors on the commercial properties. The total project cost is estimated at \$24,400.

Baker indicated that Rasmussen is requesting a \$21,960 loan, which is 90% of the total project cost. The remaining 10% of the total project cost, which is \$2,440, will come from the property owners.

Baker noted that Rasmussen currently has two Revolving Loans with the City totaling approximately \$34,000. He stated that repayment of the existing loans has been exemplary.

Baker said if the loan is approved, it would be amortized over ten years at 0% interest with monthly payments of \$183.00. He indicated that if all payments are made as due, when due, and in the amount due, the balance of the note will be forgiven once the principal is reduced to \$5,000.

Johnson asked if the Accessibility Enhancement Grant Program could be used in conjunction with the CBD Renovation/Accessibility Enhancement Loan.

Baker said both loans can be applied for and would need to be approved by the EDA and City Council if awarded.

Johnson thanked Rasmussen for investing in Saint Peter.

Johnson noted that the date needed to be changed on the Resolution.

A motion was made by DeVos, seconded by Johnson to introduce RESOLUTION NO. 2023-01 entitled, "RESOLUTION APPROVING A \$21,960 CENTRAL BUSINESS DISTRICT RENOVATION/ACCESSIBILITY ENHANCEMENT LOAN TO YCDHT, LLC, TO PARTIALLY FINANCE EXTERIOR IMPROVEMENTS AND ADA ACCESS AT 217/219 W. PARK ROW" with the date change. With all members voting aye, the Resolution was passed and adopted as amended.

2023 Accessibility Enhancement Grant Program

Baker stated that the Accessibility Enhancement Grant Program was established in 2020 and has been well received. He indicated that each year the number of applicants has increased but not all projects could be funded due to the lack of funds.

Baker recommended that the EDA reauthorize the Grant Program for the 2023 funding cycle for commercial structures throughout the entire community. He stated that there is approximately \$55,000 available for the program.

Baker indicated that past applicants, that did not receive funding, are eligible to reapply for the grant. He also added that non-profits are eligible to apply for the grant as well.

Omar asked how the applications are evaluated.

Southworth stated that applications are rated on the amount of traffic that is generated by the business, as well as the scope of the project.

Southworth suggested that a time frame of 12 months be established for completion of projects that are awarded grants. Members agreed.

A motion was made by Southworth, seconded by Johnson to introduce RESOLUTION NO. 2023-02 entitled, "RESOLUTION RECOMMENDING THAT THE CITY COUNCIL ESTABLISH A COMMERCIAL ACCESSIBILITY IMPROVEMENT GRANT PROGRAM TO FINANCE BUILDING RENOVATIONS TO ENHANCE ACCESSIBILITY FOR THOSE WITH MOBILITY IMPAIRMENTS". All member voting aye, the Resolution was passed and adopted.

Reports

Revolving Loan Fund – Baker stated that \$64,500 will be repaid to the Revolving Loan Fund from the existing 54 COVID loans. Baker suggested that the EDA may want to consider using those funds for other types of grants.

Tuckpointing – Baker stated that several buildings in the downtown historic district are in need of tuckpointing. He stated that it is hard to find a contractor to do a small tuckpointing job so the City intends to contact building owners in the downtown historic district to see if there is interest in having their building done.

Baker stated that if there is enough interest, the City can help find a contractor and would act as a conduit between the building owner and contractor.

Parkview Manor – Baker reported that Parkview Manor has received two grants for a total of \$875,000. The funds will be used for a new roof, skylight repair, and two new air exchangers.

Housing Condition Study – Baker stated that in 2019 Mankato State University completed a Housing Condition Survey in St. Peter. The survey was used to analyze the conditions of single-family homes, providing a snapshot of the city's housing stock.

Baker said, the City, along with Minnesota Valley Action Council (MVAC Housing Director Judd Schultz), utilized the information and determined a way to “preserve the existing housing stock” in St. Peter.

Baker stated that the City committed funds to provide for Housing Grants, to owner-occupied home owners, in a target area established by the City and MVAC.

Baker stated that MVAC and the City would like to apply for the program again in 2024.

Young American Leaders Program - Johnson reported that Omar was chosen for the Young American Leaders Program. The program will teach young leaders how to work across sectors to help their communities prosper inclusively.

Johnson asked that the EDA membership guidelines as well as the EDA By-laws be provided to the members.

Adjournment

With no further business before the EDA, a motion was made by Omar, seconded by Johnson to adjourn. All members voting aye, the meeting adjourned at approximately 12:45 pm.