

# **Maple Grove Economic Development Authority**

## **meeting minutes**

**May 16, 2022**

### **Call to order**

Pursuant to call and notice thereof, an Economic Development Authority meeting of the Maple Grove City Council was held at 7:30 p.m. on May 16, 2022 at the Maple Grove Government Center/Public Safety Facility, Hennepin County, Minnesota.

Members present were President Mark Steffenson, Vice President Karen Jaeger, Treasurer Judy Hanson, Secretary Heidi Nelson, and Commissioner Phil Leith. Absent was Commissioner Kristy Barnett. Present also were Joe Hogeboom, Community and Economic Development Director; Peter Vickerman, Planning Manager; Brett Angell, Economic Development Manager; Ken Ashfeld, Director of Public Works/City Engineer; and Justin Templin, City Attorney.

President Steffenson called the meeting to order at 9:28 p.m.

### **Approval of April 4, 2022 minutes**

**Motion by Vice President Jaeger, seconded by Commissioner Leith, to approve the April 4, 2022 Economic Development Authority meeting minutes. Upon call of the motion by President Steffenson, there were four ayes and no nays. Motion carried.**

### **Assignment of tax financing increment note and estoppel certificate related to the Hilger TIF District**

Economic Development Director Angell stated the Hilger tax increment financing (TIF) district, which is in the broader gravel mining area (GMA) soils deficiency district, was granted to IDP-ODC Arbor Industrial, LLC in order to aid in the costs related to the environmental clean-up of the property and subsequent construction of Arbor Lakes Corporate Center. In December 2020, following the completion of construction of the building, the property was sold and the TIF development agreement was assigned to PRIM Arbor Lakes, LLC, who was the buyer of the property. Per terms of the sale, the TIF note was not included as part of that sale. As the property was sold, staff anticipated that the TIF note would be sold and transferred to a new entity in the near future. Recently, IDP-ODC Arbor Industrial, LLC has made the decision to transfer the TIF note related to this district to Arbor Lakes TIF, LLC. This entity is

related to Inland Development Partners, which was one of two developer partners that completed Arbor Lakes Corporate Center. The assignment of the TIF note allows for Arbor Lakes TIF, LLC to be the direct benefactor of increment payments. In order for the tax increment note to be assigned to a new party, the Economic Development Authority must consent to the assignment. Additionally, an estoppel certificate related to the proposed sale of the TIF note is required from both the city and the EDA.

**Motion by Commissioner Leith, seconded by Treasurer Hanson, to approve adopting EDA Resolution No. 33 approving the assignment of TIF note, the consent and estoppel certificate. Upon call of the motion by President Steffenson, there were four ayes and no nays. Motion carried.**

## **Adjournment**

**Motion by Treasurer Hanson, seconded by Vice President Jaeger, to adjourn to the city council meeting. Upon call of the motion by President Steffenson, there were four ayes and no nays. Motion carried.**

The meeting was adjourned at 9:32 p.m. by President Steffenson.

Respectfully submitted,

Heidi Nelson  
EDA Secretary